



KINGS OF CRIME

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CHAPTER I. THE SHADOW LISTENS

A WEIRD, mellow light pervaded the somber, black-walled room. The glow had a purplish tinge, and its strange rays centered themselves in a single corner, where they reflected the shining surface of a polished tabletop.

All was silent in that room. It bore the semblance of a chamber of death; and most mysterious of all was the spectral figure that sat before the table. Clothed in a cloak of jet-black hue, with visage obscured by the broad brim of a black slouch hat, this personage possessed the eerie quality of an apparition.

The Shadow was in his sanctum!

A ghostly being, shrouded by darkness, he awaited a message from some outside source. The very walls of the room in which The Shadow dwelt seemed to melt away into nothingness.

Somewhere in New York—in this amazing spot that was known to himself alone—The Shadow was

formulating a plan to thwart the plots of evil-doers.

A light glowed across the table. Its sudden appearance brought a strange response from the being garbed in black. A creepy sound shuddered through that secret room—a sound that formed itself into a mocking laugh, uttered by unseen lips.

The laugh died away; but its echoes responded from the hidden walls. Those echoes were convulsive reverberations that might have been the cry of a host of ghoulish demons, so unreal was their tone!

A white hand stretched forth from the black robe. Its appearance was uncanny, for it moved like a detached creature as it crept across the surface of the table. The hand stopped upon a switch that was attached to a black box on the wall.

On the third finger of the hand shone a shimmering gem, a rare fire opal that glimmered with ever-changing shades.

From deep maroon, the jewel changed to a purplish hue that blended with the pervading light. Then its rays were a light blue; again they became a firelike red, shining from uncalculable depths.

That stone was The Shadow's girasol—a priceless gem, unmatched in all the world—the solitary symbol of The Shadow!

The switch clicked softly. A whispered voice spoke through the purplish gloom.

"Report."

A quiet voice answered from the wall.

"Burbank speaking. Contact arranged with Seaview City. Vincent has opened interior wire connection. Ready for direct communication by radio."

"Proceed."

Silence followed the whispered order. Then came a slight clicking from the wall. After that, a confused murmur gradually developed itself into the distinct voices of men, speaking.

The hand pressed a button at the side of the table. The purplish light faded. Thus, immersed in total darkness, The Shadow had become an unseen member of a group of unsuspecting men miles away from New York City!

Through his amazing genius and the cooperation of his trusted operatives, this mysterious presence had invoked mechanical aid to place himself where he could hear without being seen.

The serious counsel of certain men was being brought directly to The Shadow's consideration. From the hidden depths of his sanctum, he could both consider and advise.

MASTER of the unknown, The Shadow had a purpose in this self-appointed task. His identity a secret, his strange habitation undiscovered, The Shadow, more than any other person, was equipped to battle crime.

That, alone, was the clew to The Shadow's presence in this sanctum, and his actions to-night. When The Shadow prepared, it could be for one purpose only. The thwarting of master plotters was The Shadow's work.

A voice was speaking from the invisible box upon the wall. Its tones were deliberate and precise. It was

the voice of a man who had authority.

Other voices responded. One was friendly—another was gruff—a third was wheedling. A friendly laugh of greeting broke into the conversation.

A sudden lull followed. Then, amid subdued murmurs, came the rapping of a solid object upon a table. A meeting was in order. The buzzing died away.

A clock began to chime. Its slow strokes sounded nine. A few snatches of low conversation were interrupted by another warning series of raps.

With complete silence gained, the important-sounding voice began to speak. No one interrupted. Quiet listeners were intent.

Among those listeners was The Shadow!

CHAPTER II. THE SHADOW'S WARNING

"It is nine o'clock. Let us attend to business."

The speaker was Rufus Cruikshank, newly elected mayor of Seaview City. Firm-faced, immaculate in attire, important in bearing, he commanded the respect of those about him.

Cruikshank was seated at a large table in the Green Room of the new Hotel Pavilion. Congregated about him were the most important citizens of Seaview City. These men constituted the Public Safety Committee of the prosperous shore resort.

"Our new administration," declared Cruikshank, in his dignified tone, "faces a most important task. Seaview City, gentlemen, has grown to remarkable proportions. It is our task to govern it with wisdom and discretion.

"We have at our disposal a capable police force, headed by an excellent officer. I believe that we all have confidence in our police chief, George Yates. He is here to-night to cooperate with us in our conference."

Cruikshank ceased speaking to turn to the end of the table, where a stalwart, red-faced man in uniform was sitting in an uncomfortable pose. The chief's beefy countenance reddened even more as he saw all eyes turned in his direction. Yates uttered a gruff acknowledgment of the mayor's introduction.

"We can rely upon Chief Yates," resumed Cruikshank. "He has orders to report directly to me in every matter. It is my duty to take up all his important findings with this committee. Therefore, gentlemen, I think that it would be wise for us to hear what the chief has to say."

Chief Yates arose at these words. He was tall and heavily built, and made a good figure despite his bulkiness. Once on his feet, he experienced little difficulty in talking.

"Policing this city," he said, in a booming voice, "is a special kind of matter that is different from a lot of places. People come here to enjoy themselves. We've got to take that into consideration.

"There's restrictions we've got to enforce, and the more sensible they are, the better. That's what I've found out. It's up to you, gentlemen, to decide what you want done, and I'm the fellow to do it. But if I can help by giving any suggestions, I'll do it when I'm called on."

Yates looked around him questioningly. He seemed to be awaiting interrogation. A sharp-faced man seated beside the mayor took up the opportunity immediately. This was Louis Helwig, one of the

principal promoters of Seaview City.

"What about the closing hours on night clubs?" he questioned.

"There's an ordinance says one o'clock," responded the police chief. "It hasn't been regularly enforced. The way it's worded don't make it official, unless we want to put the clamps on. Then we've got it to use."

"Can you use it?"

"Yes."

"On what basis?"

"On complaints. It don't affect any except the ones we've got the complaints on."

"That appears satisfactory." Louis Helwig nodded as he spoke.

His nod was taken up by a man who sat beside him. This individual was a square-faced, businesslike man, Raymond Coates by name. He was the principal real-estate dealer in Seaview City.

MAYOR CRUIKSHANK alone appeared doubtful. He shook his head slowly.

"It seems to me," he announced, "that varied interpretation of a closing ordinance can lead to both trouble and criticism. We must have an effective weapon to deal with public nuisances.

"The license suspension covers that, your honor," prompted Chief Yates. "We can close them up tight on complaint. We've done it quick enough, when we've been told to. The only trouble"—his face became grim—"is, that we've been kept off too much."

"That was during the past administration," declared Cruikshank coldly. "I can assure you, chief—and all others present—that such circumstances shall not exist while I am in office."

"What about hotels?"

The question came from a sallow, suave-faced man. Graham Hurley was the owner and manager of the luxurious Hotel Pavilion, in which this meeting was being held. He was frank in his question, seeming to admit that it applied to his own interests.

"We don't bother the hotels," responded Yates, "unless a lot of trouble breaks out. Then they generally call us in before it gets bad. They've got to keep their business right. That's the way it works out."

"Gentlemen"—Rufus Cruikshank's cold voice was stern—"we are going to administer Seaview City so that it will become the greatest resort in this country!"

"It's that already!" interposed one of the committeemen.

"In order to do so," continued Cruikshank severely, "we must pursue a wise course. A resort that is tight shut may be as bad as one that is wide open, so far as progress is concerned.

"Nevertheless, I shall not hesitate to impose curbing regulations. I feel convinced that our existing ordinances are sufficient, if properly enforced. Do you agree?"

"Let me make a suggestion," said Hurley, the hotel owner. "This establishment of mine represents a tremendous investment. I intend to make it a credit to Seaview City. Bad places hurt good places. I don't

want to see any bad places.

"The chief made a vital statement when he said that people come here to enjoy themselves. Let them do so. Be ready with strict enforcement, and begin it with the cheap, undesirable places. They cause the real trouble. Eliminate them, and you eliminate complaints."

Murmurs of agreement followed. Rufus Cruikshank studied his companions closely, as though anxious to determine their sincerity. At last he nodded thoughtfully, and the others appeared relieved by his reluctant agreement.

"We have the matter of open crime," he said. "My investigation shows that it is not prevalent in Seaview City. Am I correct, chief?"

"We can handle crooks," declared Yates emphatically. "We bottle them up when they float in here. They're all small fry that think they're going to get easy pickings. Leave them to me. They don't amount to much."

"Is your force adequate?"

"Sure, the way things have been going. We don't get organized crime here. If we did, I could shift the squads that watch the other places."

"Seaview City has doubled in population in two years," observed Cruikshank. "There has been no increase in the size of the police force."

"Well, I could use more men."

Louis Helwig was quick with an objection, and Coates sustained him.

"The area of the city has not increased," he said. "We have ample police coverage. More officers would mean a new appropriation -"

"Which we are anxious to avoid -" came from Coates.

"Because of the appropriations for the extending of the board walk," added some one, "and also the fund for the completion of the municipal auditorium."

These were persuasive arguments which Mayor Cruikshank could not ignore. He had been elected on the crest of a reform wave, but the promise of Seaview's development had been an important plank in his political platform.

"I've got enough men," interposed Chief Yates hastily. "We can always use more, but I won't need them _"

"Then we are equipped against crime," declared Cruikshank.

"Absolutely!" said Yates.

"It is agreed, then," questioned Cruikshank deliberately, "that we shall retain the present maximum of our police force?"

Affirmative expressions came from all.

"Are there any other comments?" asked Cruikshank.

COMPLETE silence followed the question. The ornate clock in the corner chimed the half hour. Men began to rise from the table.

Then came a sudden, chilling moment that ended all motion. The members of the committee were aghast as they heard an awe-inspiring sound.

Through the room crept the weird mockery of a whispered laugh. Rising to an eerie crescendo, it broke like a huge breaker in the surf. Its myriad echoes murmured a dying response.

Into this room—seemingly from nowhere—had come the laugh of The Shadow!

No one stirred. Every man realized that the laugh would be the precursor of some more startling event. Seconds ticked by as they waited breathlessly.

Their faces were startled; even the police chief's bluff countenance paled. Only Rufus Cruikshank, stern and dignified, retained his composure.

Now a voice swept through the room. A sardonic, whispered voice, it carried the same penetrating tones that had characterized the dreadful laugh.

"Prepare for crime!" declared the voice. "It will strike soon. Be ready! That is my warning."

A pause, while the men stared, wondering, scarcely believing that this sinister voice could be that of a living man.

"While you are departing"—the voice was ominous—"others are gathering. They plot crime. They are close by you at this very moment. Prepare to meet them. Heed my warning!"

Men were clawing at their faces. Others were slumped in their chairs. Some, half standing, were trembling. Of the dozen present, not one was unperturbed. Only Rufus Cruikshank upheld his dignity; yet his fingers were tapping nervously upon the table.

Again came the fear-stirring laugh. Its tremolo ended with a gruesome dwindling that seemed to repeat itself upon the ears that heard it. The silence that followed was incredible. Roused imaginations still fancied that they sensed the token of some weird presence.

"Who—who—what is it?"

The stammered question came from Louis Helwig. He turned from man to man, as though seeking an explanation. At last his gaze rested upon Graham Hurley, the hotel proprietor.

Hurley shook his head slowly. He, too, was seeking an explanation, but saw only blankness when he looked toward Police Chief Yates. He was met with a cold, inquiring stare when he encountered Mayor Cruikshank. At last, realizing that this strange event had taken place in his own hotel, Hurley knew that the answer rested with him.

AMID the intense silence that followed the final ripples of the awesome laugh, Hurley had a sudden inspiration. His eye lighted upon a switch on the wall, where a plug was jammed into a socket. Going to that spot, Hurley removed the connection and slumped into a chair beside the wall.

"It must have been the radio," he said, in a trembling voice.

"The radio!" The words were echoed by Raymond Coates. "I've heard that voice over the air! It's the voice of The Shadow! But these words were no part of a radio program!"

"Gentlemen," announced Mayor Rufus Cruikshank, in a self-possessed voice, "we may be the victims of a hoax. I consider this to be some prank which our defeated opponents have arranged to worry us."

Tense silence followed. Every one expected to hear again the shuddering tones of The Shadow's voice. But no word came.

Graham Hurley, examining the radio socket, turned to the others, and announced that this must have been the cause of the uncanny sounds.

"Can you trace the connection?" questioned Rufus Cruikshank.

"No," said Hurley, shaking his head. "Some one has evidently tapped the wiring from somewhere in the wall. It would mean a great deal of trouble, and probably no result."

"Then we shall forget it," declared Cruikshank firmly.

"I'm not so sure it is a hoax." Chief Yates was speaking. "It sounded like a warning to me. It sounded like whoever spoke knows something."

Yates nodded emphatically as he made this statement. The others were momentarily impressed by his words. Then opinion changed as Rufus Cruikshank spoke quietly.

"Gentlemen," said the mayor, "I shall abide by your decision. You represent the Public Safety Committee. We have made our plans. Now, from an unknown source comes a voice of warning. Shall we heed it, by appropriating special funds for the prevention of unmentioned crime— or shall we choose to regard it as a useless, freakish utterance that shall have no bearing upon our course of action?"

"There are other appropriations necessary -"

"We rely on your good judgment, mayor -"

"We're well equipped for crime, anyway -"

These were the stumbling responses that followed the mention of a special appropriation. Now that the warning voice was no longer present, the apprehensive men were changing their opinions. Mayor Cruikshank rapped upon the table.

"The meeting is adjourned," he declared.

The men filed from the room. The lights were turned out. The officials of Seaview City had made their decision. They had failed to accept the warning of The Shadow!

A SHORT while afterward, a young man entered the obscure Green Room of the Hotel Pavilion. He found his way through the dark until he reached the switch by the wall. He plugged in the loose cord.

"Vincent speaking," he said, in a low voice. "In the Green Room. The others have gone."

"Remove connections." It was Burbank's quiet voice that replied. "Detach dictograph. Remove equipment from your room. Pack, and return to New York."

From beneath a corner rug, the young man detached an instrument that was connected with an unused lamp cord. He went back to the wall, and placed his hand upon the plug.

As he hesitated, he heard the low, whispered sound of an echoed laugh, which ended abruptly. The young man removed the plug. No longer could The Shadow hear what was said in this room. No longer

could The Shadow speak to those who might be present.

Then Harry Vincent, operative for The Shadow, was gone. The room was empty and still. The Shadow's mission was ended.

The Shadow knew. The Shadow had heard. The Shadow had spoken. He had warned men against crime, and his words had passed unheeded.

What menace threatened Seaview City?

Only The Shadow knew!

CHAPTER III. FOUR KINGS AND AN ACE

THE SHADOW had spoken facts!

While Rufus Cruikshank, mayor of Seaview City, was still talking to his companions in the palatial lobby of the Hotel Pavilion, master minds of crime were gathering beneath that very roof!

Two men were seated in the living room of a suite de luxe in an upper story of the great hotel. One was a huge bulk of a man, past middle age. He still carried a youthful air and smiling face; yet his heavy, bluff countenance had a hard-set look, that belied the friendly twinkle in his eyes.

Many persons in other parts of the country would have recognized this man, but he was a newcomer to Seaview City, and virtually unknown there. He was "Big Tom" Bagshawe, proprietor of a chain of palatial gambling houses, located in many parts of the United States. His most famous establishment was in Florida, where Big Tom was usually seen.

Where money was, Bagshawe was also. His presence in Seaview City denoted that he expected to accumulate wealth from this prosperous resort.

The other man was of a totally different type from Big Tom Bagshawe. Short, pasty-faced and possessed of shifty, cunning eyes, this individual had none of the friendly expression which characterized his big companion.

He was a fiend of the underworld, whose operations were so cunningly conducted that police had never managed to place their hands upon him. "Shifter" Reeves he was called, and his connection with questionable enterprises had always been a matter of speculation on the part of investigators.

These men were conversing in low tones. Both of them were cautious in their statements. Evidently this meeting had served as their first introduction. Big Tom was eyeing Shifter with a curious expression, and the pasty-faced man constantly turned quick glances in the direction of his companion.

Three soft raps sounded on the door. Shifter Reeves darted another sharp glance toward Bagshawe. With a slow, indifferent attitude, Big Tom arose to answer the knock.

"Three raps," he said. "That's Number 3."

When Big Tom opened the door, a stocky man entered. He was well dressed, and carried himself with a challenging air. He closed the door behind him, and studied both of his companions. Satisfied they were the men he expected, he introduced himself.

"I guess you've heard of me?" he announced. "They call me Hooks Borglund. You're Big Tom Bagshawe"—he glanced at the gambler as he spoke—"and I suppose you're Shifter Reeves. Where's the other fellow?"

"He'll be here next," answered Big Tom. "He's Number 4. After him comes -"

"Hooks" Borglund nodded as though he understood. He sat down and lighted a cigarette nervously. All conversation ended; the three men were waiting.

THE silence did not last for long. Four raps sounded at the door. Big Tom answered the demand for admittance.

The man who entered was tall and well built. He had the manner of a gentleman. While the others looked prosperous, even wealthy—yet common—this man formed a contrast, because of his aristocratic bearing.

He was attired in a perfectly fitting dress suit, which he wore with the easy air of a man of the world. His clean-shaven face was handsome. Even the three who awaited him were impressed by his guise.

This man had an air of superiority that was not an affectation. He did not introduce himself as Hooks Borglund had done. He seemed to take all for granted as he sat in the chair, paying little attention to those about him.

Big Tom, seeing that the newcomer intended to make no statement, decided to supply the introduction himself. He did it in the form of a question.

"You're Herbert Carpenter?" he asked.

The newcomer nodded.

"My name's Bagshawe," declared Big Tom. "This is Shifter Reeves, and this is Hooks Borglund. We're the three that you were supposed to meet."

"Glad to know you," answered Carpenter.

Before any one could add further comment, there were five slow raps at the door of the suite. Big Tom cast an anxious eye about him to make sure all the others were properly seated.

"It's him," he whispered. "That means lights out, understand?"

The others nodded. Bagshawe extinguished the lights. He slowly opened the door, and a man walked in. Only his outlined form could be seen against the dim light of the outer passage. This quick flash ended as the man closed the door behind him. As Big Tom sidled back to his chair, the new visitor found a seat for himself.

A match flickered, but it did not show the fifth man's face. His head was turned down as he lighted a cigar. Then all that denoted his presence was a small moving glow of fire that traveled up and down as the man intermittently raised and lowered his cigar.

"All here?" came the low question from the man with the cigar.

"All here," answered Bagshawe.

There was a short silence, during which the fifth man seemed to be forming a plan of speech. In the darkened room there was a tenseness as though this newcomer was sizing up the men whom he could not see. The others waited for him to speak, a positive indication that he was the one most vitally concerned with this meeting.

"YOU know who I am"—the voice came in a harsh emphatic tone, as the obscured man made his first

remark. "My name is Bryant. That's enough. Never mind my first moniker; there's lots of other guys have the same. They call me Wheels Bryant. That's the name they give to big shots."

Despite the fact the other four men constituted a group of self-confident individuals, there was no challenging response to the boastful claim which had been advanced. The other four unquestionably acknowledged "Wheels" Bryant as their leader.

"This is my lay," resumed Wheels. "I'm working it my own way. I got everything fixed, and I'm giving all of you a cut-in. Whatever I say goes.

"Each of you is a specialist, and I am the one to pick the spots. I don't want any complaining if one guy gets a lot to do and another has it soft. That's all part of my game.

"I'm working from under cover. I can find out what's going on in this burg. That makes it easy for the rest of you. I'll handle it so that the bulls won't bother you, and if you get in any jams, I'll get you out.

"There's the terms; I've put them up to you separate, now you're hearing them together. If you're set, we're ready. If any one of you has a squawk, make it now."

The silence that prevailed showed they were all satisfied. These men had evidently received individual communications from Wheels Bryant, and all knew what they were to expect.

"We're going to ride this town," declared Wheels Bryant gruffly, "and we're going to begin by working the gambling end first. Big Tom likes to make soft money. We're going to let him do it, and the profits come into headquarters.

"For a while it's going to look like Big Tom is furnishing the gravy, but that won't last long. His pickings will be small change when we get riding high."

Grunts of approval sounded among the listeners. Wheels Bryant ignored the sounds. His cigar light cut a fiery arc as it shot through the air and disappeared out the open window.

"You've got your lay, Reeves," declared Wheels. "That old display building, out on the end of Seaview Pier, is your place. You go in there to-morrow, and hire it for storage of boat equipment. The building has been condemned until next year, and they will be glad to rent it to you. Understand?"

An affirmative response came from Shifter Reeves.

"Shifter is handling dope," announced Wheels. "That's for all of you to know. He's going to make a big clean-up. That house on the end of the pier is fixed up just the way he wants it. They used it for submarine observations last summer, and it's fixed right for bringing in the hop. Shifter has got his men, and outside of them, we're the only ones who are going to know about it.

"As for you, Borglund—I'm holding you for a while. When your chance comes along, it will be the grand clean-up. We're not going to run any chances by running any kidnappings until we're ready. Every good racket lasts just so long, and we're going to spill yours in a big way, when the time comes. Get me?"

"All right with me," affirmed Hooks Borglund.

"But in the meantime," added Wheels Bryant, "you're going to be busy, Carpenter. I hear you're a pretty foxy bird. Like to work alone, and all that. Give you the right pickings, and you'll knock them off.

"Well, Seaview City is just the spot to find a lot of rich playboys, all set for a blackmail job. It's up to you to get them. When Big Tom opens that swell joint of his, you'll find it a handy hang-out. Right?"

"Excellent," remarked Herbert Carpenter.

"Sounds good, Wheels," observed Big Tom Bagshawe. "The only thing is, how wide-open can I run? There's a reform administration working in this town. Do you think they'll be likely to close me up?"

"That's my lookout," responded Wheels, in a testy tone. "Seaview City is a resort. They aren't going to bother any place that looks good from the front. Keep the rowdies out of your swell night club, and be careful who you let into the gambling joint, upstairs. Lay low when you get the word from me, and open up wide otherwise."

There were no further comments. Every man seemed to understand his part. Wheels waited until he was convinced that all understood and were satisfied. Then he laughed gruffly, as he stepped across the room.

A tiny shaded light appeared above a telephone table as Wheels Bryant pressed the button. The leader of the five was barely visible behind the light. His face could not be seen. He reached forward and laid five playing cards upon the table. The cards were face downward.

"I want you boys to know how you stand," he declared tersely. "I'm going to show you how I figure it. Just a little souvenir for you to keep until we hold the next meeting, up in Big Tom's joint."

WHEELS BRYANT turned the first card upward. It was the king of diamonds. He held the card in the light and extended his hand.

"That's for you, Big Tom," declared Wheels with a gruff laugh. "You're a king—the come-on king—take it."

Big Tom appeared in the light and took the card with his flabby hand. As the gambler walked away, Wheels Bryant turned up a second card. It was the king of hearts.

"That yours, Carpenter," he said. "You're the king that handles the take-off. Pocket it."

The third card flipped up on the table as Carpenter walked away with his trophy. This was the king of clubs.

Bryant indicated this to Shifter Reeves.

"You're the king that has the dope," laughed Wheels in his ugly tone. "Take it; it's yours—and hang on to it."

The fourth card was the king of spades. Hooks Borglund accepted it.

"The fourth king," was Bryant's comment, "the king of spades, Borglund. When you dig, you'll dig deep."

Wheels Bryant fingered the last card, then he flipped it, face upward upon the table. It was the ace of spades.

"That's the hole card," declared the leader. "My card—the ace in the hole. That's where it stays—out of sight—like me."

"But remember"—his tone was calloused, mercenary—"the ace is higher than any king!"

Wheels Bryant snapped off the light. He strode through the darkness, opened the door, and left the place. As the door closed behind Wheels, Big Tom Bagshawe turned on the light. The four men looked at each other.

None commented on their interview with Wheels Bryant. They knew him for what he was, the biggest of big shots, a man who went after money relentlessly, and who had never failed to escape the toils of the law. He had declared them kings—each in his own right. Crime would soon be rampant in Seaview City.

One by one the men left the room. Without definite prearrangement, they departed in the same way they had come. The last of the four was Herbert Carpenter.

Standing alone, the well-groomed man glanced at the king of hearts, which he still held in his hand.

"Four kings and an ace," he said. "Nevertheless"—his air was thoughtful—"there may be other cards in this deck."

Then Carpenter, too, was gone. This room, like the Green Room below, was empty. Forces of the law and masters of crime had met in the same hotel.

There was prophecy in the words Herbert Carpenter had idly uttered. The game was on; the deck was stacked in favor of crime. Yet there were other cards which could be held, and some unknown man might hold them.

The solons of Seaview City might ignore the fact that crime was in their midst, and that this meeting had been held, but there was one who would be alert.

That one was The Shadow!

CHAPTER IV. CRIME BREAKS LOOSE

ONE month had passed since the first meeting of the Public Safety Committee of Seaview City. The season was in full blast. The resort was enjoying the greatest year of its history.

Yet pessimism governed the little group of men who were again assembled in the Green Room of the huge Hotel Pavilion. These men—the same ones who had met before—wore serious faces as they listened to the report of Police Chief George Yates.

The bulky, red-faced official was addressing his remarks to Mayor Rufus Cruikshank, who sat solemnly at the head of the conference table.

"They're running away from us," admitted Yates, in a reluctant tone. "There's no use dodging the facts. Who the crooks are is beyond me. We've railroaded a lot of small-fry gunmen, and we've tried to break up the game, but it won't work!"

"Be specific," ordered Cruikshank, in a dignified voice. "You have talked of crime at each of our meetings, chief, and we have given you orders. Nevertheless, despite our cooperation, matters seem to have become worse. Give us a resume of recent events."

"Dope, for one thing," said Yates, shifting uneasily. "Seaview is loaded with it! The whole town is hounded by cokers. It seems like this is headquarters for all the hop shooters."

"You have made arrests -"

"Yes, but all we seem to get is the addicts. We've had Federal men down here, but they can't seem to get at the source of supply. We've watched the roads; we've watched the trains; we've put on a guard up at the harbor. No luck at all!"

"The airport?"

"Watching there, too. Fact is, your honor, I've made the force short-handed, detailing so many men on that one line of work."

"Where are the dope sales being made?" questioned Louis Helwig, the promoter.

"Everywhere," retorted Yates. "Right here in this hotel, for one place."

He looked toward Graham Hurley as he spoke, and the hotel proprietor seemed to imbibe some of the police chief's uneasiness. Rufus Cruikshank became stern.

"What about it, Hurley?" he asked.

"I guess the chief is right," answered Hurley. "I don't like it, but what can I do to help it? If the dope peddlers weren't in town, there wouldn't be sales anywhere."

"Correct," agreed Cruikshank, looking toward Yates. "What have you done toward cleaning up the undesirable spots during the past week?"

"Plenty," replied Yates. "But I've been taking them one by one. Have to, you know, because my force is scattered. But it seems like every time we shut up half a dozen, a flock of new joints bob up. It's a big job, your honor!"

"Do you believe that your force is inadequate?"

"Yes! It wasn't before"—the chief's gaze hardened—"but now nearly a dozen of my men are out. About eight of them are in the hospital—battles have put them there. But there's three—well -"

Cruikshank's eyebrows arched questioningly as Chief Yates hesitated.

"Well?" queried the mayor.

"Well," said Yates, "they're unaccounted for—that's all! Just gone out of the picture. Failed to report at the station house. No traces of them. What's happened is something I can't figure."

"Who were they?"

"Two detectives, one patrolman. Both of the detectives were on duty at the Seaview Pier. Easy assignment, that. Make a check-up late at night, out to the end of the pier and back. They just haven't turned up, since. The policeman was on regular patrol duty. He never came back."

"You have investigated the pier?"

"Yes, sir. Sent down a detective sergeant. Nothing wrong with the place. He even looked into the old building on the end. It's being used as a storehouse for boating supplies. Still has the tank that they used for submarine tests, but that's no longer being used."

"What else, chief?" questioned Cruikshank brusquely.

"Suicides," asserted Yates. "Too many of them."

"We had suicides here before," put in Raymond Coates, the real-estate man.

"The rate is three to one, now," responded Yates. "I had an idea people came to Seaview City to have a good time—not to jump off the ends of piers and out of hotel windows."

GRAHAM HURLEY avoided the chief's gaze. The others looked serious. It was a known fact that four persons had plunged from the upper stories of the Hotel Pavilion within the past twelve days.

"To what do you attribute these deaths?" asked Cruikshank.

"Dope—liquor—gambling -" Yates detailed his statements "- and other things, perhaps, that we haven't located. I'm telling you, gentlemen, matters are in a bad way here. I'm up against crime that's so big it has me guessing!"

"Dope," remarked Cruikshank. "You have covered that, Yates. Continue your present action. It will probably bring results. What about liquor?"

"That's the one bright spot," responded Yates. "It's set me to thinking. We always have a lot of bootleggers, and we know how to handle them. There's been less booze than before. That's why I figure some big shots are playing the other games, and leaving liquor to the small fry."

"Gambling?"

"Heavy. The biggest gambler in the country is located right here in Seaview City. Big Tom Bagshawe—the fellow that runs the Club Catalina."

"The Club Catalina is being run respectably," objected Raymond Coates. "I and other members of the Public Safety Committee have gone there frequently. It is a bright spot in Seaview City—an excellent attraction on the board walk. I feel that it should not be molested."

"The club's all right," admitted Yates, "but I'm thinking about that gambling joint that is over it. Swell-looking place and all that - but it's equipped for roulette and faro in a big way."

"You have raided it?" asked Cruikshank.

"No," returned Yates. "I've been watching it. Seems to be all right when I've got my eye on it, but at other times I'm doubtful."

A laugh of disdain came from Coates. The mayor turned toward the real-estate man and spoke severely.

"Chief Yates is an efficient man," he declared. "I shall tolerate no criticism of his work. I have faith and confidence in him. If necessary, I shall advise an increase of the force."

"I'm not criticizing the chief," protested Coates hastily. "I just don't see why he should be worrying about places that he can't find wrong. There's too much real trouble in Seaview."

"We discussed the matter of an increased force," interposed Louis Helwig. "I don't think that we should bring up that matter again—for the present at least. I think that when Chief Yates locates the real sources of evil, he will be able to cope with them. If he needs men then, let him have them."

Nods of approval were the response of the other members. Rufus Cruikshank summed up the opinion by giving an approving nod, and announced that the meeting was adjourned.

AS Mayor Cruikshank walked from the Green Room, Police Chief Yates accompanied him. The mayor received his silk hat and donned it. He was the personification of dignity as he strolled toward the board walk, carrying his gold-headed cane.

Cruikshank noted that Yates was about to head in the other direction. He stopped the chief with a gesture. Yates followed him down an incline, and they stopped by the mayor's parked limousine.

"Come with me," suggested Cruikshank in a low voice.

Yates entered the car, and the two were driven to the mayor's residence. Here they entered a small office. Cruikshank invited the chief to sit down, and offered him a cigar.

"Yates," said Rufus Cruikshank sternly, "there is something on your mind. Tell me about it."

"You're right, your honor," declared Yates, in a relieved tone. "I'm glad to get alone with you. I'm tired of these committee meetings."

"You may come to me any time that you need advice."

"I'll do it in the future. I didn't want to show lack of confidence in the committee, but -"

"But what?"

"They've got the strings on me," responded Yates. "That's what's the matter. I saw it to-night. When I talked about suicides, Hurley squawked. Worried about his hotel. When I knocked the Club Catalina, Coates put up a holler. That's because he owns the place, and leases it to Big Tom Bagshawe."

"I understand all that," said Cruikshank. "We must make allowance for enterprise in Seaview City. These men are only human, you know."

"Yes"—Yates spoke in a slow and reluctant tone—"but that's just where the trouble may be. They're human—perhaps they're too human!"

"How?"

"Well, I don't want to make any accusations," declared Yates, "but I can't help thinking certain things. You know how I'm handicapped. All this battle against dope and gambling—it's all discussed in the committee meetings before I make a move. Now, let's suppose -"

Cruikshank's gaze was severe as the police chief paused. Yates caught the mayor's glance and moved uneasily.

"Go ahead, Yates," said Cruikshank firmly.

"Suppose," resumed Yates slowly, "that some one in that committee outfit is giving a tip-off. Watch here—watch there—lay low—and what not. It would help the crooks, wouldn't it?"

RUFUS CRUIKSHANK nodded as he drummed upon the table. He seemed to be giving weighty consideration to the police chief's words. Yates felt more and more uneasy. He realized that he had made indirect charges against certain men whom Cruikshank held in high esteem.

For a few moments, Yates felt that his job was hanging in the balance. Then he gained relief as Cruikshank replied.

"You may be right, Yates," said the mayor. "Yes, you may be right. Tell me"—his tone became thoughtful—"is there any one whom you suspect?"

"No," admitted Yates. "No one definite. But"—his tone became blunt—"there are some who might find it nice to have a finger in the pie."

"Who are they?"

"Helwig, Coates, and Hurley, and maybe a few others who have pulled a lot of money into Seaview City."

"All the more reason why they should desire to protect it."

"I admit that; but at the same time one of them may be out for a clean-up—trying to get from under."

"Your suggestion is a dangerous one," declared Cruikshank. "Be careful about repeating it. It might cause you trouble -"

"I've only said it to you," interrupted Yates hastily. "I thought I ought to tell you, your honor -"

"It was wise for you to do so. Chief, I am going to keep what you have said constantly in mind. If there is treachery in our midst, we must prepare for it. Have you any suggestions?"

"Yes," replied Yates frankly. "I'd like to work with you, away from the committee, your honor. Let them know what we've done—not what we're going to do."

"Very good," responded the mayor, nodding. "Very, very good, Yates. Suppose we start that plan to-night. Closer contact between you and myself, and less dependence upon the committee."

"I'm glad to hear you say that, your honor," Yates said. "You saw how Coates flared up when I talked about the gambling hall over the Club Catalina. That club may be his pet—just the same, I figure that Big Tom Bagshawe isn't here just for his health."

"That is probably true, Yates, if the man is the big gambling figure that you say. Why don't you watch the place more closely?"

"I've got men down there, but they're known. Tonight"—Yates had a flash of inspiration—"I'll stop in there and look things over myself! Sort of a surprise visit. How about it?"

"A very good idea."

"And after that, I'll do a round of the dives. See if my men have landed any hop sellers."

Mayor Cruikshank arose and shook hands warmly with Police Chief Yates. The bulky officer left the residence and started back toward the board walk. Cruikshank stood watching him from the door, nodding in approval.

The room which the two had left was empty. Only a long shadow rested upon the floor—a strange streak of black that came from the direction of the open window. Now, that shadow moved. It glided toward the window and disappeared.

Some one had been listening!

On the street in front of the house, the same shadowy shape reappeared, yet there was no sign of the personage whose presence it betokened.

Moving swiftly along the sidewalk, the shape of black followed the direction which the chief of police had taken. Half a block from Mayor Cruikshank's home, it overtook the striding officer.

Chief Yates did not see the mysterious shadow. Neither did Mayor Cruikshank, standing at his door. Yet that shape followed on, accompanying the police chief in the direction of the Club Catalina.

That weird splotch of darkness meant the presence of a living personage. Some unknown being was

taking a serious interest in the affairs of Seaview City.

Only one figure could move so silently and invisibly through the dark. That was the same one whose warning against crime had passed unheeded. The Shadow was here, in Seaview City!

CHAPTER V. BEHIND THE DOOR

THE Club Catalina was traveling full blast when Police Chief Yates entered the popular night club. Located on the first floor of a large building, the club was the logical place for board-walk amusement-seekers.

Chief Yates paused and looked over the large room, with its broad dance floor. It was a gorgeously furnished cabaret, with hundreds of tables about the sides. The single vaulted room was fitted with three imposing pillars set in the center of the floor to support the high ceiling.

His brief inspection ended, Yates turned toward a stairway at one end of the room. His thoughts were working slowly, and his usual alert eye did not notice the shadowy shape that moved up the stairs ahead of him. Treading the thick carpet, Yates was speculative.

Carpeted stairs meant that visitors were expected up here. Yet there was no influx of customers. Yates was doubtful. He knew the signs of a hideout, from the ground floor up.

At the head of the turning stairs, Yates encountered a closed door. He turned the knob. The door opened, and the police chief strode into a small room with a door on the other side. The second door also yielded to his touch.

The room which Yates now entered was rather large and square. It had two doors in adjacent sides. These were open, betraying the plan of the floor—four rooms, each part of a large square.

The first of these rooms—the one in which Yates now stood—was peopled with a dozen persons, who were playing bridge at card tables. There were others standing about the room. Yates recognized one man as a detective stationed on the premises.

None of the card players were gambling; at least there was no money in view. So far as Yates was concerned, that constituted legitimate play. While the police chief still gazed at the scene, some one approached him, and he heard the welcoming voice of Big Tom Bagshawe.

"Good evening, chief," said Bagshawe in a friendly tone. "Glad to see you. How do you like my place? If the Club Catalina keeps on increasing business, we'll have the overflow up here."

"It looks very good," observed Yates gruffly. "Plenty of space up here."

"Let me show you the rest of it," suggested Big Tom. He led Yates into the adjoining room. Here were excellent furnishings—bulky tables, many chairs, three pianos against the wall. Big Tom continued the circuit, through the third room, and into the fourth. Here he stopped and pointed to a door in the inner wall.

"My office," he remarked. "Come in and have a cigar."

The room proved to be a windowless affair. It was set in the exact center of the large square floor, using a portion of each of the four rooms which surrounded it. Big Tom sat at a heavy, flat-topped desk in the middle of the room. He brought out a box of imported perfectos. Chief Yates laid aside the remains of the cigar which he had received from Mayor Cruikshank, and took one of Big Tom's smokes.

"Nice little office, eh?" inquired Big Tom.

"Very nice," answered Yates. "Nice lot of rooms up here, too. Too nice for the overflow of a night club, unless -"

Big Tom smiled.

"Say it, chief," he suggested.

"Well, gambling is your business," responded Yates. "Maybe you think business is good at Seaview City."

"What if I do?" smiled Big Tom Bagshawe.

"You'll find it isn't so good!" replied the police chief. "Listen, Bagshawe. The less trouble there is between you and me, the better we'll both like it. Seaview City is a good-time spot, but it isn't wide open, and it isn't going to be. You've got a nice business downstairs. Keep the business down there."

"Thanks, chief," declared Big Tom slowly. "I think your advice is probably good."

"It is good," asserted Yates. "I've had some complaints in the past few weeks, and I came in here to look around. Maybe things have been exaggerated. I'm willing to give you a break. But take my tip and forget any ideas of a big-time gambling joint."

"If you want a quiet game—well, this is a pleasure resort, after all. But nothing big. Otherwise, there'll be trouble."

With this statement of policy, Chief Yates arose and left the office. Big Tom accompanied him to the door. They reached the anteroom, and Yates went downstairs.

Outside the Club Catalina, the police chief encountered the detective whom he had seen upstairs.

"What's up, chief?" the man asked.

"Nothing, Parker," retorted Yates. "I just dropped in to see that everything was all right, and that you were on the job."

"Leave it to me, chief," responded Parker. "I'm watching this place like a hawk."

YATES felt satisfied when he left. He had been doubtful about Parker, but now he had full confidence in the man.

This surprise visit had been well timed. There had been nothing to excite suspicion. Even the doors upstairs had been unlocked. Chief Yates went on his way, convinced that the Club Catalina harbored no illegitimate enterprises.

Parker went back up the stairs. He was met by an attendant the moment that he arrived in the anteroom.

"O.K.," said Parker.

The lock of the outer door clicked. The detective went into the bridge room and whispered the same message to another attendant. The second door clicked.

Big Tom Bagshawe, standing at one of the farther doors, made a short announcement. The bridge players, men and women, rose laughing from the tables and flocked into the other rooms.

Attendants were at work. The massive tables were opened to display roulette wheels. Others revealed faro layouts. The pianos against one wall proved to be mere dummy shells as they were rolled away. Behind them were gambling machines, built for a half-dollar slot play.

Word traveled rapidly downstairs. Privileged persons, seated in the Club Catalina, were secretly informed that the Goddess of Chance was again the ruling power in the establishment upstairs. A horde of eager visitors strode up the carpeted steps. Within fifteen minutes, money was clicking on the tables as more than fifty players staked their sums.

Moving here and there, Big Tom Bagshawe studied the faces of the visitors. He paused in a corner, to speak in an undertone to Parker, the detective. All was going well. Satisfied that there was not a suspicious person present, Big Tom went into his office.

It was a strange fact that during all his shrewd observations, the gambling king had seen no trace of the mysterious shadow that had preceded Chief Yates up the stairs. That shadow had not departed when the chief left. The steps from the Club Catalina were the only way for visitors to come and go.

Not having seen the black splotch that signified the presence of a living being, Big Tom did not notice the long streak of darkness that lay across the floor of his office, encroaching upon the edge of the desk. That shadow came from beside the open door of a wall cabinet.

There was no reason why Big Tom should suspect that a stranger had entered, for he had locked the door of the office when he and Chief Yates had departed. Perhaps Big Tom placed too much faith in locks. He was turning one now—the lock on his desk. It was a peculiar lock, set above the drawer, which also had a lock.

Big Tom pocketed his keys. He glanced at his watch and hurriedly arose from the desk. He turned out the light, went out of the room, and locked the door behind him.

Now, from a secluded spot, the gambler kept careful observation. He counted certain men as they entered by the outer door. One was Hooks Borglund; the second was Shifter Reeves. After a few minutes, Herbert Carpenter appeared.

Big Tom walked across the floor and opened the door of the office, glancing approvingly at his watch as he did so. Inside the room, he did not turn on the light. Instead, he sat in a chair that he found near the corner.

The door of the office opened softly, and another man came in. He was followed by others. When the door closed for the last time, the four kings were inside.

"All here?"

The gruff question came from the chair at the desk. It was the voice of Wheels Bryant, sovereign of this organization of crime!

Responses showed that all were present. The hidden leader began to talk in his usual domineering tone.

"THE Public Safety Committee met again, to-night," he said. "Chief Yates is squawking. Says there's dope around town. Worried about the coppers who have disappeared. Remember that, Shifter!"

"We had to bump them," responded Reeves. "Two of them butted into the works out on the end of the pier. We took them out the way the stuff came in. That's all. The third guy was a wisenheimer. Said he was going to blow the works. Found out plenty through dumb luck, just snooping around. One of the mob got him."

"The body?"

"Went out with some boating supplies for storage. Sent it away, like the others."

"Be careful in the future," said Wheels. "Lay off killings if you can. Yates also squawked about Big Tom's place, here."

"He was in to-night," laughed the gambler. "I've been expecting him. You told me to watch out, and I did, Wheels. He went away happy."

"You are keeping the detectives greased?"

"Sure thing. Parker and Bass are the ones that hang around here. Guess Yates thinks I don't know who they are. I know how to handle those fellows!"

"Run heavy from now on," ordered Wheels. "Yates won't bother you for a while. As for you, Shifter, keep easy. The dope's moving fast; don't try to speed it up."

"We're all set for some big gravy, now. We're counting on you, Carpenter. You've turned in half a dozen neat jobs; with Big Tom running heavy, you ought to land plenty. How about it?"

"I'm set for four," returned Carpenter, in a smooth tone. "I can clean them up this week if you say the word."

"Go to it. How much do you figure they're worth?"

"Two hundred thousand, altogether—maybe more."

"Two hundred grand!"

The exclamation came from Shifter Reeves. The speaker was silenced by a warning word from Wheels Bryant.

"You're sure of that?" quizzed the ace.

"Reasonably sure," asserted Carpenter calmly. "I'm landing the big one first—to-morrow night. Starting from here, I intend to wind up at the Hotel Pavilion."

"Good work," commended Wheels. "You're playing careful aren't you?"

"I am," returned Carpenter. "I pass as a most desirable resident of Seaview City. I have a very attractive cottage near the beach. My wife and three children are living there. I go home every night—except when there is special work to do—as there will be to-morrow."

The pause that followed was broken by Hooks Borglund. Evidently the fourth king was annoyed because of his own inactivity. His voice showed that he was desirous of maintaining his prestige.

"What about me?" he asked. "I'm ready—when you say the word. I can deliver plenty -"

"Not yet," interrupted Wheels. "Keep on cooperating; that's enough right now. Your chance comes later, after we hit a snag. You'd better drop Shifter for a while, Hooks. Stick around the hotel to-morrow night—and the rest of the week. Be there in case Carpenter needs you."

"O.K.," responded Hooks.

"If Carpenter comes through," declared Wheels, "we'll be a half million ahead at the end of this week. That's counting on Big Tom and Shifter to keep on pumping. There's two full months ahead, and the big pay-off will be in the middle of September, when the beauty pageant is staged."

"We've paid expenses, and the profits are starting. I'm figuring on six million by the end of this season; a million each for you fellows; two for myself. Fair?"

"Sure thing," came agreeing voices.

"The little cops are greased," continued Wheels. "They'll stay that way. As I figure it—from the inside—there's not going to be any changes in the city system. That makes it all jake. With the mobsters working cheap, we're all set.

"I had a hunch some wise bird might butt in and make trouble, but I'm not worried now. To-morrow is the big day—the beginning of the real money."

A match flickered, but it did not reveal a face. The pungent aroma of cigar smoke floated through the room. It reminded the gathered men of that other night, when Wheels Bryant had smoked in the dark. Evidently Wheels favored a particular brand of cigars.

"Any questions?"

There was no response to the inquiry from Wheels. All the masters of crime were satisfied with present instructions.

"Big game!" said the leader, in a low growl. "Big money! That goes for all of us. I picked the crowd of you, because I knew you could deliver. Stick with it. Carpenter has the floor to-morrow. Watch him come through. That's all."

One by one, the men left the room. Big Tom Bagshawe was the last of the four kings to depart. Only Wheels Bryant remained. The light of his cigar glowed and moved slowly up and down; then it was extinguished in an ash tray. The ace had gone.

THERE was a movement in the room, during which a slight knocking sound could have been heard. Silence followed. At last, the switch clicked by the wall.

In the light that filled the room, a person stood alone. Tall, sinister, and unearthly, this being was a weird presence. Clad in black cloak, his features hidden by a broad-brimmed slouch hat, he seemed to be viewing the places where the gathered crime masters had located themselves during their brief conference.

A soft laugh came from unseen lips. It was the laugh of The Shadow. Unobserved, the master of the dark had come to this place. A silent witness, he had attended the meeting of the men who plotted evil.

Even the long hands were gloved in black. Only two eyes betokened the presence of the personage within those all-concealing garments. Burning eyes they were—eyes that sensed some meaning in everything they saw.

The black cloak swished as the awesome apparition moved to the center of the room, and stopped by the huge desk. There, black fingers lifted the half-smoked cigar that lay in an ash tray, and then replaced the partly consumed perfecto.

A whispered laugh came from beneath the broad-brimmed hat. The Shadow moved past the desk, and seated himself in the chair—the very spot that Wheels Bryant had chosen. He placed his hands upon the

edge of the desk.

There was a slight noise at the door. With a rapid movement, The Shadow swung away from the desk, and stretched his tall form in the narrow crevice behind the open door of the cabinet at the side of the room. The outer door opened, and Big Tom Bagshawe entered.

The gambler looked surprised when he saw the light. He surveyed the room suspiciously, but his glance passed over the unmoving stretch of black that came from beside the cabinet door.

Then Big Tom nodded as though he understood. He left this room dark; but Wheels Bryant had remained. Evidently the big shot had turned on the light before departing.

Big Tom went to the desk and turned the lock. He helped himself to a cigar from the humidor on the desk, and went out extinguishing the light as he departed.

There was a swish in the dark. A soft clicking came from the desk. Then followed a succession of almost indistinguishable sounds.

When Big Tom Bagshawe returned to the office a short while later, the light that he turned on revealed no shadow on the floor.

This time, the room was entirely empty. But Big Tom, when he sat at the desk, appeared surprised. Once again, he pulled his keys from his pocket and locked the desk.

Puzzlement showed on his puffy face. He walked about the room and closed the open door of the cabinet. Then, with a shrug of his shoulders, he went back into the gambling rooms.

Big Tom Bagshawe was not the man to worry about trivial matters. He was absent-minded at times. Where he suspected nothing, he looked for nothing.

He, alone of the five plotters, might have divined that an unknown personage had been here to-night. But Big Tom did not suspect that The Shadow had come and gone!

CHAPTER VI. THE BIG NIGHT

CROWDS were thronging into the luxurious Club Catalina. The resplendent lights of Seaview City's brightest cafe threw their reflection across the board walk. The largest crowd of the season had arrived.

From a high room of the Hotel Pavilion, a tall figure watched the gathering throngs. He could see the people wending their way to the Club Catalina. He could also observe the dim lights of the second floor, which shone dully through drawn curtains.

The watcher turned away from the window. He was dressed in evening clothes, and presented an immaculate appearance. His face might have been chiseled from stone, so fixed in expression did it appear.

From a vest pocket, this man withdrew a small card, which bore the name of the manager of the Club Catalina—an underling long in the employ of Big Tom Bagshawe.

Upon the reverse of the card appeared these written words:

Introducing Mr. Lamont Cranston.

Accord Membership Privileges.

The card was signed with the manager's initials. As the hand that held the card moved toward the vest pocket an object sparkled on one finger. The sparkle changed from brilliant blue to a dull deep-set red. Only one rare gem carried those mysteriously changing hues. The stone upon the finger ring was a fire opal.

As Lamont Cranston walked slowly across the room, his firm lips parted, and a low sinister laugh came from between them. No mirth was registered upon that immobile countenance; yet the laugh was weighted with sardonic mockery.

The laugh of The Shadow!

Guised as Lamont Cranston, millionaire and traveler, the man of mystery was planning another visit to the gambling den, where he had surreptitiously entered and departed only the night before.

In the lobby of the Hotel Pavilion, Lamont Cranston passed two men who were talking near the door.

One was Herbert Carpenter, polished and well-groomed. The other was a portly, middle-aged man who seemed the personification of prosperity. These two were going somewhere together.

IN his office above the Club Catalina, Big Tom Bagshawe sat with folded hands before the massive desk in the center of the room. His face wore its accustomed smile. The ring of the telephone brought action. Big Tom lifted the receiver.

The voice of Wheels Bryant came over the wire.

"All set for to-night, Tom?"

"You bet," responded the gambling king, with a chuckle. "Going full blast. More than a hundred people here already. If Yates stays away -"

"He will," came the voice of Wheels. "He thinks that he has gotten the low-down on the dope racket. Went up to see Mayor Cruikshank, to-night. He's off on a bum steer, raiding some cheap hang-outs. Shifter has planted some phony leads to keep him busy. There's no limit to-night, Tom."

The gambling king hung up the receiver, and his broad smile increased. He pulled a cigar from the box, and chewed away the end while he leisurely ambled from the office, locking the door behind him.

In the gambling rooms, Big Tom's heart was gladdened by the sight of the reckless players. Every roulette wheel in the place was working. Slot machines were clicking. Faro dealers were busy. A dice table was an additional attraction.

An attendant sidled up to the gambler and handed him a card.

"O.K.?" he questioned. "This guy is a millionaire—got the line on him from downstairs -"

Big Tom read the name of Lamont Cranston. He noted the initials on the card. He looked toward the door and saw the quiet, firm-faced man who was standing there. He nodded his approval as he returned the card to the attendant.

Big Tom's gaze began to follow Lamont Cranston as the new arrival walked across the room. Then the gambling king's attention was diverted as he spied two men who had just entered. One was Herbert Carpenter; the other was a stout individual.

Big Tom smiled. Carpenter's companion had been here before. He was Gifford Morton, a

multimillionaire who came to Seaview City for the yachting season. Big Tom advanced to greet the guest. He had met Morton in Florida.

"Trying the wheel to-night, Mr. Morton?" questioned Bagshawe.

"Yes," smiled Morton pleasantly. "I have a few thousand to squander - as I have done before in other establishments of yours."

Carpenter threw a quiet glance toward Big Tom. It signified that the multimillionaire was going to lose more than a few thousand to-night, without the aid of Bagshawe's roulette wheels.

Hard money served in place of chips at Big Tom Bagshawe's. When Carpenter and Morton stopped in front of a roulette layout, the table was well covered with bright silver dollars and glittering gold pieces. Men in evening dress vied with beautifully gowned women in their efforts to gain big winnings.

Herbert Carpenter dropped twenty dollars on the red, and Gifford Morton followed suit. Passing the man at the wheel, Big Tom uttered a low remark, and received an almost imperceptible nod in reply.

"Easy with them," were Big Tom's words.

The gambling king did not know what Carpenter's game with Morton might be. However, he knew that it would probably be helpful if Morton did not lose too much money to-night. It was evident that Carpenter would like to have his quarry in an amiable mood.

ONLY one person overheard the remark. That was Lamont Cranston. The firm-faced visitor had chosen a spot near the head of the table, and had hazarded a few small amounts on the turn of the wheel. Now, his brilliant gaze was focused upon the man in charge of the wheel.

Several plays went by. A deluge of bets dropped upon the red numbers. Gifford Morton hazarded two hundred dollars on the black. Just as the wheel was about to spin, Lamont Cranston leaned forward and placed a sum upon the same color.

The wheel ended its whirl, and the ball dropped into a black-numbered pocket. The croupier raked in the money from the red space. He stared as he began to pay the bets on the black. Lamont Cranston had won a thousand dollars!

Again, the players made their wagers. Another whirl of the wheel. This time, Cranston had played a two-to-one to the amount of five hundred dollars. One of his row of numbers turned up. He collected another thousand.

"Luck," growled the operator, in an undertone.

But as the play proceeded, Cranston's luck persisted. Somehow, this stern-faced stranger possessed an uncanny ability in playing the turns of the wheel. At times, his bets dropped to trifling sums. Those proved to be the occasions on which he lost. Whenever his stakes were large, his number turned up.

Moreover, his percentages were increasing. When he collected sixteen hundred on a bet of two hundred, the croupier glared.

Never before had Big Tom's wheel lost money. But now the tide had turned. The betting limit was a thousand dollars. This incredible player was going the limit and winning!

Coins laid everywhere on the layout board. Cranston quietly placed a stack of gold coins upon No. 13. The wheel revolved, and the tiny ball bounced back and forth until finally it found a lodging place. The

wheel stopped. Beads of perspiration adorned the operator's forehead when he saw that 13 was the winning number!

There was no smile on the croupier's face when he noted that stack of gold coins. Lamont Cranston had played five hundred dollars on a long shot. His winnings were seventeen thousand five hundred. The money was paid.

Eager players were finding a new enthusiasm. All eyes were upon this amazing figure, whose mind seemed to possess foresight. Others were following the play that Cranston indicated. The wheel had become bewitched. The bank was losing heavily.

Considerable time had elapsed since the beginning of the evening's game. The players now gathered here were the elite—the ones who had large sums to lose. Yet they were winning. The operator left the wheel for a short recess. He headed in the direction of Big Tom Bagshawe's office.

Leaning against the table, the new operator made a slight motion with his thumb. Then he prepared to spin the wheel. At that moment, a whispered voice reached his ears.

"Make no move -"

There was a sinister note to the words. The hard-faced operator shuddered in spite of himself. He stared in the direction of the sound, and encountered the cold gaze of an unperturbed face close to his own.

The operator realized suddenly that he, alone, had heard that voice. He stared into the gleaming eyes, and found himself caught in a hypnotic stare.

With an effort, he dropped his gaze, and he saw something that no one else noticed—the muzzle of an automatic pressed against the edge of the table.

LAMONT CRANSTON'S left hand stretched forward. Above a stack of gold coins gleamed a translucent fire opal. The eyes that saw it dropped toward the pile of money. Fifty twenty-dollar gold pieces clinked upon the board—placed on double 0!

Short laughs resounded about the table. Had the player with such uncanny luck failed at last? Double 0—the house number! It had not been played all evening!

Small amounts fell on other numbers; but no one dared reckon with the fatal double 0, despite the fact that the genius had chosen it.

The operator spun the wheel. His hand stayed away from the edge of the table. He—alone—still saw that threatening gun muzzle. His head sank listlessly. Big Tom's wheel was fixed—prepared for such emergencies as this. For once, it had failed. The stone-faced man had called the turn.

When the wheel stopped, it showed the ball resting on double 0. The croupier stood aghast. Mechanically, he pushed over thirty-five thousand dollars to the winner.

Before the wheel was ready for another spin, Big Tom Bagshawe appeared upon the scene. His face was smiling, but the effort was strained. He spoke to the players who were gathered about the table.

"We must close immediately," he declared. "I know that it is early, but we are very careful here. Our time is up."

The players buzzed as they moved away from the table. Envious eyes were upon the tremendous pile of money that Lamont Cranston had accumulated. Had the devil, himself, stepped into this game, he could

scarcely have fared better than this remarkable player.

Big Tom Bagshawe had spoken the truth when he said that the time was up. But he had not added the real reason. To-night, the house had sustained unbelievable losses. The bank was broken!

Attendants were urging the players to leave. The room was emptying, and most persons were satisfied. They had shared in the winnings, to a moderate degree. But the winnings of that one player—he of the immobile face—were a matter of wild speculation.

GIFFORD MORTON was chatting with Herbert Carpenter as the two walked out together. The multi-millionaire had won ten thousand dollars. He was in high spirits.

This pair, of all the persons present, caught the attention of Lamont Cranston. Gathering his final supply of wealth, the big winner prepared to go.

It was Big Tom Bagshawe who restrained him. The bulky gambling king intercepted Lamont Cranston and tried to lull him with a friendly smile.

"Congratulations!" exclaimed Bagshawe. "You had luck to-night, sir -"

"Luck is sometimes a habit," responded Cranston, in a cryptic tone.

"Come into the office," suggested Bagshawe. "You are laden with all those coins. Suppose that I give you paper money instead -"

Cranston stopped short. He noticed that Morton and Carpenter were going toward the stairs. He caught a few words of their conversation. They were planning to spend a while in the Club Catalina, instead of returning to the hotel at this early hour. Moreover, the attendants had formed an irregular cordon between Cranston and the door to the anteroom.

"Thank you," responded Cranston, the vague flicker of a smile tracing itself upon his lips. "I shall accept your favor, Mr. Bagshawe. Paper currency would be more convenient."

With Bagshawe's hand upon his elbow, Lamont Cranston turned toward the door of the office. He stared straight ahead as he walked. He did not appear to notice the quick, significant glance that Bagshawe threw toward his underlings.

The door of the office closed behind the two men. Attendants who were busy packing away equipment suddenly ceased their tasks. Two men hurried to the door that led to the head of the stairs. When they returned, they nodded toward their companions. The clearing of the rooms continued without further interruption.

These actions had accomplished results. Men were stealing up the stairs to the anteroom. Mobsters, hurriedly assembled at a given signal, were blocking the path that led below.

Lamont Cranston had won with ease. He had deliberately entered Big Tom Bagshawe's lair. Soon, he would be about to leave this place. But from now on, trouble awaited him.

Big Tom was a man prepared for emergencies. One had arisen, and it would be met. Perhaps the man who broke the bank would leave; but if he did, he would carry neither coins nor their equivalent.

So Big Tom Bagshawe had planned.

But he had not reckoned with The Shadow!

CHAPTER VII. THE MAN WHO VANISHED

BIG TOM BAGSHAW appeared in an affable mood when he faced Lamont Cranston across the desk in the center of the private office. His pretense was admirable. Thoughts of the losses that he had sustained seemed totally absent.

"Yes," said the gambler agreeably, "you did well tonight, sir. That is what I like to see—customers who show winnings. It will be a pleasant duty for me, Mr. Cranston, to turn some of that bulky coin into ready currency. We are glad to see money go out—in fact, we are well prepared for it. Nevertheless, we like to keep the gold on hand, as it serves us for chips."

Big Tom was stalling. With no apparent purpose, he was seeking to delay Cranston's departure. The gambler looked at the other's face, and noted a stern, hard expression upon Cranston's hawklike visage. Big Tom twisted uneasily. He had dealt with difficult customers before; this one promised to be one of the most difficult.

"What was the extent of your winnings?" questioned Big Tom.

"One hundred and fifty thousand dollars," responded Cranston quietly. "I changed eighty thousand into paper money, at the request of the croupier, during short intermissions. I have seventy thousand here."

A flood of heavy gold coins descended upon the table. Cranston stacked the yellow discs as calmly as if they had been paper chips. Big Tom sat aghast. This had gone beyond him. The tide had turned so swiftly that he had not realized the extent of the losses sustained by the house.

Calculating mentally, the gambling king recalled amounts that he had sent out to pay off those who were turning in gold for paper. He was dumbfounded when he approximated the total.

Other players had won to-night. Two hundred thousand dollars, at least, had been lost—and three fourths of that amount had gone to Cranston.

Half a million!

That had been Wheels Bryant's estimate of the crime syndicate's prospective earnings by the end of this week. With Carpenter still working on a basis of two hundred thousand; with Bryant counting on the gambling house for profits between now and the dead line, to-night's loss meant that virtually all the previous gains had been wiped out!

Big Tom was in a quandary. Never before, in his checkered career, had he encountered such a night as this. He could not understand it. His gambling devices were fixed to win; his operators were experienced men. Big Tom sensed a double cross.

"Well?"

Cranston's quiet question brought Big Tom back to earth. The gambling king found himself staring into two penetrating eyes that shone from the other side of the desk.

"Ah, yes, Mr. Cranston," said Big Tom, with a forced smile. "Seventy thousand dollars is yet due you. I shall give it to you in bills of large denomination."

He opened a small safe in the corner. He paused after a brief inspection, then closed the safe and turned back to Cranston.

"I am wiped out," declared Big Tom, in a morose voice. "Wiped out, Mr. Cranston. I remember now

that I used up all the paper money to pay other winners. I am sorry—I will not be able to change your gold."

CRANSTON stretched forth his hand to pick up his money. Big Tom reached forward to restrain him. The gambler's face had taken on a pathetic expression. Big Tom could feign unhappiness as well as joviality.

"I have been very unfortunate tonight," said the gambler, in a wheedling voice. "Luck has been against me, Mr. Cranston. This money" - he indicated the gold—"would be a salvation for me. Would you be willing to accept a credit—of seventy thousand—until the end of the week?"

"Sorry," remarked Cranston. "I am leaving for New York to-morrow."

Big Tom's head sank as he watched his visitor calmly pocket the gold coins. Then the gambler listlessly opened a desk drawer and drew forth a printed pad.

"I can pay you well," he said pleadingly. "Twenty per cent interest, Mr. Cranston. If you could let me have—say a hundred thousand—I will give you my I O U for one hundred and twenty thousand."

A faint smile appeared upon Cranston's lips.

"When I came here to-night," he said, "I brought fifteen thousand dollars. My winnings were ten times that amount. Now you offer me a trifling twenty thousand for a loan of one hundred thousand. Thank you, Mr. Bagshawe. I prefer to make my investments elsewhere. In other gambling houses, for example."

Dejection registered itself on Big Tom's face. He dropped the pad back in the drawer, pushed it out of sight, and slowly began to raise his hand. A sharp word from Lamont Cranston caused the gambler to become instantly motionless. Only his eyes traveled toward the speaker.

Big Tom was staring squarely into the muzzle of a businesslike automatic, which was leveled in Cranston's hand. The hawk-faced millionaire had not been deceived by Big Tom's lackadaisical manner.

"Bring out that revolver you are holding"—Cranston's voice came in a monotone—"and drop it on the desk."

Big Tom obeyed sullenly. His flabby fist emerged from the drawer, and let a shining six-shooter fall upon the flat surface before him. Cranston reached forward with his free hand. The revolver clanked as it dropped upon the coins in the millionaire's pocket.

Still holding his automatic, Cranston spoke deliberately to the man who had sought to trick him.

"Big Tom Bagshawe"—the words were jeering—"the friendly gambling king—a crook by profession. Wondering why things went wrong to-night? Did it ever occur to you that some one might see through your crooked methods?"

"Luck"—Cranston's voice was contemptuous—"is absent from your gambling dens, Bagshawe. That wheel of yours was fixed to win. I watched it and outguessed the man who ran it."

"I was double-crossed -" blurted Big Tom.

"Not by your operator," interposed Cranston, "but by this."

He moved the automatic closer to the gambler, and Big Tom quailed.

"When the wheel was set for the house," declared Cranston, "I placed my money with the house. Your man was about to change it. Fortunately, he looked beyond the button on the table, and saw the muzzle of this automatic. He made no change. That spin of the wheel broke the bank."

In deliberate fashion, Cranston arose from his chair and pocketed his automatic. He walked toward the door, and stopped there to fix a stern gaze upon Big Tom Bagshawe. Slumped in his chair, the famous gambler had all the semblance of a beaten man. His eyes were beady as they flinched before Cranston's impassive stare.

"I regret that I must leave you," remarked Cranston, in a tone tinged with sarcasm. "However, your plight is not so great as you would have me believe. You can find money, Bagshawe"—there was significance in the words—"from the same source of supply you used before. Sometime, however, that source will be cut off."

The words left Big Tom wondering. Did this cool man know of the gambler's connection with Wheels Bryant?

"I have other work to do tonight," resumed Cranston. "One rat has squealed. Perhaps another will do the same. Heed my warning, Bagshawe! Remain inactive in this office until I have been gone fifteen minutes. Otherwise -"

Cranston tapped the pocket where he had placed the automatic. Big Tom nodded to show that he understood. The bulky man was completely cowed.

LAMONT CRANSTON left the office and quietly closed the door behind him. He strolled across the floor, carelessly watching the attendants in their work of camouflage. He reached the door that led to the outer room.

At that moment, one of the attendants called to another to help him move a table. Neither man was watching Cranston, but the millionaire stopped, with his hand upon the outer door. His lips formed a disdainful smile as his right hand slid into his pocket. He had sensed that the call was a signal.

With a sudden move, Cranston drew open the door and stepped into the anteroom. Without a moment's hesitation, he swung to the side and encountered a powerful, hard-faced man who was standing there. The fellow's right hand was raised; in his fist he clutched a blackjack.

Cranston's automatic was in readiness, but he did not use it. The would-be thug was starting a downward swing with the blackjack. Cranston sidestepped the falling blow, and his left fist shot upward in a short, swift punch. The uppercut struck his assailant's ungarded chin. The big fellow swayed and crumpled in a heap.

Even while the man was falling, Cranston made a new move. He sprang past the dropping body, and crouched behind it, facing the opposite direction. He was not a moment too soon. Two other men, momentarily astonished by their companion's sudden collapse, came leaping forward.

One was pouncing with a blackjack; the other held a revolver. Cranston's automatic—to this moment hidden from the waiting thugs—now spoke. Its shot clipped the first man's wrist. He screamed and staggered away, dropping the blackjack as he clutched his wounded wrist.

Two guns roared simultaneously. The man with the revolver fired at the precise moment that Cranston delivered his second shot. Cranston succeeded where the other failed.

The crouching millionaire offered a difficult target. The gunman's bullet missed. But the leaping gangster

formed a perfect mark for Cranston's aim. He plunged head foremost, and sprawled upon the floor.

Cranston headed toward the stairs. Opening the door, he stopped as he viewed the carpeted steps. Half a dozen new assailants, attracted by the shots, were dashing upward to the fray. A wild shot followed Cranston's appearance. Bullets spattered the sides of the half-opened door.

Cranston's reply was a defiant laugh. While its mocking tones resounded, spats of flame emerged from the automatic in his hand. The first of his assailants toppled. Another went down and twisted sidewise as he fell back into the arms of his hastening companions.

A third shot and a fourth—the men on the stairs were no longer attackers. With one accord, they scrambled down to safety, one of them plunging grotesquely as a bullet clipped his shoulder.

Angry faces appeared below; then men ducked for cover as another shot reechoed. Lamont Cranston was on the top step, an automatic in each hand, his eagle eye watching for any foemen who might be unwise enough to come from shelter.

TREMENDOUS confusion sounded from below. The patrons of the Club Catalina were in a panic. Big Tom had gone the limit in ordering this drastic action. He had always kept a squad of Tuxedo-garbed mobsters in the downstairs club, but had never used them before.

To-night, however, one hundred and fifty thousand dollars were at stake! Lamont Cranston must be stopped. Those were the orders, and Big Tom's mobsmen were ready to obey.

Yet as the lone, intrepid figure advanced down the stairs, the way was open. Not a gangster was willing to fling himself into a new attack. Four forms upon the floor showed the toll of those fearful automatics.

The scattered gangsters had met their master. Rats that they were, they were cowering away, thinking only of their worthless hides. The mass attack had been met and defeated.

Then came the break that brought new opportunity to the cringing fiends of crime. The surging patrons of the Club Catalina suddenly burst toward the hallway at the foot of the stairs, in a mad effort to leave this place where guns had roared.

In the midst of a crowd of screaming women and excited men appeared those same mobster faces. Revolvers flashed from below. Protected by the bodies of helpless, innocent persons, these beasts of the underworld raised their guns to fire anew at the master sharpshooter who controlled the stairs.

The situation dawned upon Lamont Cranston before the first of his enemies fired. To pick out the gangsters, he must shoot into the midst of the crowd. At the same time, he would be a target for the gunmen's fire. The stampede was on, and there was no escaping its consequences if he remained in view.

Swinging up the stairs, Cranston gained the doorway just as a fury of shots burst forth from below. Screams resounded; smoke filled the air; bullets drove into the steps and doorway. The barrier was drilled with holes. It could afford no protection to the one behind it.

Knowing this, the gangsters broke from the crowd and began a new dash up the stairs. They had driven their quarry to cover. They would get him now.

The fiends shouted as they advanced, urging others to follow. That was the worst of their insidious scheme. They were making it appear that the man above was a foe of justice; that they were after a trouble-maker upon whom all blame should be laid.

Parker, the detective, followed with the surge. Playing a double game, he could well afford to join with the attackers. The whole onslaught had the appearance of a justifiable raid.

The gangsters reached the head of the stairs, hoping to find their intended victim dead from shots directed through the door.

It had all been a matter of seconds. The door broke as powerful bodies were flung against it. For an instant, the attackers saw their enemy. Lamont Cranston was across the anteroom, standing by the other door.

Coolly, he fired at the men who were surging inward. His well-directed shots stopped those who were about to fire.

Then, seeing that the way was hopeless, the hawk-faced master took good advantage of a lull in the midst of the fray. He dropped his automatics in his coat pockets. His left hand turned the knob of the inner door.

One gangster, buried beneath two who had fallen, saw this action. He raised his hand to fire. But Cranston beat him to the shot. The right hand which had dropped the useless automatic drew forth Big Tom Bagshawe's revolver. The finger pressed the trigger as the gun shone. The aiming gangster groaned.

The door closed behind Lamont Cranston as he entered the gambling rooms. There, alert as before, the millionaire faced a throng of grim-faced attendants. They had drawn up to await the arrival of the attackers. The sound of gunfire had convinced them that Cranston must be dead.

Now, his appearance among them brought consternation. Armed though they were, these men were caught unawares. Two started to fire, and Cranston stopped them short with well-directed bullets. The others scattered for cover.

One gun hand appeared from the doorway of an adjoining room. Cranston placed a deliberate shot that shattered the visible wrist. Another of his bullets clipped a man who was trying to snipe him from behind a table. The frightened attendants fled to the farthest room. After them came a final shot; then the weird sound of a triumphant laugh. That mockery, uttered by firm lips, was the token of The Shadow!

The door was breaking from an onslaught in the anteroom. This inner barrier was stouter than the first. It had locked automatically when Cranston had closed it; now it was yielding. With a quick action, Cranston pressed the light switches and plunged the rooms into darkness.

In that gloom, he moved with the swift stealth of The Shadow. The dim shafts of light that trickled from the breaking door did not reveal the tall figure that stood before the door of Big Tom Bagshawe's office.

The door opened. Out of the dark stepped the form of Lamont Cranston, to encounter the huge bulk of Big Tom. The gambler was waiting. He had seen the turning of the knob. Now, with a roaring shout, he flung himself upon his enemy.

He was a perfect target for Cranston's revolver, but no shot was fired. The gun was empty. Big Tom cried in triumph as he saw the weapon drop to the floor. He lunged forward, and his face became distorted as he felt himself caught in a powerful, twisting grasp.

Upward went the heavy body of Big Tom, lifted by the strength of a superman. The huge gambler pitched forward, hands outstretched. His body somersaulted, and he struck upon his back, knocked senseless by the force of the blow.

The attacking gangsters were crashing through. The lights came on, and armed men scattered though the

rooms, seeking traces of their prey. Barred windows and stupefied attendants were all they saw, until they discovered the prostrate form of Big Tom Bagshawe. Beyond the gambling king was the closed office door.

"Smash it!"

The weighted base of a heavy metal ash stand crashed a jagged hole in the office door. Again its wielder drove it with the terrific stroke of a battle-ax.

A hand caught the inner latch and opened the door. Men with revolvers piled into the small room.

The office was empty. Not a sign of a living being could be seen. Gangsters raced from the little room, and scattered everywhere in a wild, mad search. Back to the stairs—around through the rooms—rushing everywhere, they made their hunt.

Amid this confusion came the strident sound of a police siren. Men of the law had been summoned to this place. Puzzled mobsmen, enmeshed in their own trap, faced each other in consternation.

A score in number, these underlings of Big Tom Bagshawe had sought to slay one lone opponent. He had not only thwarted them, he had left them amazed.

Lamont Cranston—otherwise The Shadow—had completely disappeared!

CHAPTER VIII. CARPENTER TALKS TERMS

FAR from the chaos of the Club Catalina, two men were seated in the living room of a suite in the Hotel Pavilion. Herbert Carpenter and Gifford Morton had not tarried long in the crowded night club. They had left there before the shooting had begun.

On the side of the hotel most distant from the club, these men did not hear the outburst of remote gunshots. They were quietly engaged in conversation, while they sipped mixed drinks from tall glasses.

"An excellent evening, Herbert," observed Morton.

"Ten thousand dollars is a tidy sum. You were lucky, too, were you not?"

"About fifteen hundred to the good," returned Carpenter, as he idly lighted a cigarette. "Yes, I agree with you—ten thousand dollars is a good sum of money."

Gifford Morton shot a quizzical stare at his companion. He changed his expression as Carpenter looked in his direction.

"By the way, Herbert," said Morton, in an offhand manner, "it was your suggestion that we come here. I prepared for your visit by having the refreshments sent up in advance. Now that we are away from the crowd, I suppose that you have something that you would like to discuss with me?"

"I have," responded Carpenter.

"Does it involve money?" asked Morton suddenly.

"It does," said Carpenter coolly.

Morton studied his companion in a speculative manner. He watched Carpenter blow languid puffs of smoke. He waited to hear the news.

"Ten thousand dollars," remarked Carpenter. "That's a tidy sum, Gifford. You have been fortunate. However, I go in for larger amounts - away from the roulette table. My game, tonight, is one hundred thousand."

"One hundred thousand dollars? Where do you expect to get it?"

"From you."

The friendly look disappeared from Gifford Morton's countenance. Anger reflected itself. Carpenter saw the change, and smiled in a manner that indicated self-assurance.

"From me, eh?" Morton's tone was challenging. "You want one hundred thousand dollars? How are you going to get it?"

"You are going to give it to me," responded Carpenter. "Willingly and with very little fuss. I like people to pay nicely. That applies to you, to-night."

Gifford Morton was on his feet, fuming. He pointed toward the door, and launched a deluge of furious words at his guest.

"Get out of here, you rat!" he cried. "I don't know what your game is, and I don't want to know. Get out!"

"Gladly," returned Carpenter, rising.

He stood in the center of the room, a smile upon his face. Then he walked quietly toward the door, and stopped with one hand upon the knob.

"You want me to leave?" he quizzed calmly. "Shall I go—before we talk?"

Something in the man's suave expression made Gifford Morton hesitate. He sensed that Carpenter was playing a game that might have serious consequences. He realized that it would be wise to hear the man out.

"Sit down," he said gruffly. "Maybe this is a joke. Let's hear the rest of it."

"The rest of it," declared Carpenter, "will cost you ten thousand in addition—the amount of your winnings to-night. That is a penalty - for referring to me as a rat."

"What's the game?" demanded Morton sullenly.

CARPENTER took a chair and faced the multimillionaire. He smiled knowingly as he began to speak.

"We have been quite friendly since you arrived in Seaview City," said Carpenter. "That was due to the fact that my name was mentioned to you by an acquaintance in New York. You were told to look me up when you came here."

"What of it?"

"I have many acquaintances such as the one you chanced to meet in a business way. Such acquaintances are very convenient. They are men in my employ —paid in advance."

"For what?"

"For steering such persons as you into my capable hands. I know your history, Morton. I can tell you

many things about your private affairs."

"What, for instance?"

"Well," said Carpenter, as he flicked his cigarette into an ash tray, "I might mention the divorce suit which your wife had considered instituting against you. You and she have been separated for a long while, you know."

"What about it? She will never start the divorce -"

"I hope not"—Carpenter's tone was ironic—"on your account. The settlement would probably run into seven figures. More than a million dollars."

"Let her try it!" sneered Morton. "She claims that she can name a correspondent. What evidence does she have?"

"Three days ago," observed Carpenter, in a matter-of-fact tone, "you received a letter from a certain woman. You unwisely kept the letter. You also wrote a reply, which you mailed."

Morton glowered, puzzled.

"I paid a thousand dollars for the writing of the original letter," continued Carpenter. "I paid the same sum for the one which you wrote. I have both of the letters in my possession -"

"The one that I received? That's a lie! I have it here -"

Carpenter laughed as Morton began to fumble in his pockets. He seemed to relish the look of confusion that came over the multimillionaire's face.

"You left the letter in another suit," declared Carpenter. "Quite thoughtless of you. I extracted it at a convenient moment."

Morton's glower returned. The man clenched his fists and appeared to be on the verge of attacking his oppressor. Carpenter, however, was quite unperturbed.

"If you have the letters," blurted Morton suddenly, "prove it to me!"

Carpenter brought two sheets of paper from his pocket. Morton snatched them. Carpenter laughed.

"Photostatic copies," he said. "Simple proofs that the originals are in my possession."

Gifford Morton paced up and down the room, a wave of changing humors passing over his features. At last, he paused and flung the photostatic prints into Carpenter's hands.

"Suppose I do not pay you," demanded Morton. "What do you propose to do with those letters?"

"Mrs. Morton has an excellent attorney," replied Carpenter. "He would pay well for them."

"A hundred thousand dollars?"

"More, perhaps—after the settlement of the divorce money."

"Take them to him, then!" stormed Morton.

"With pleasure," retorted Carpenter. "It was my desire to give you a real opportunity, Morton. I figure that you are good for a hundred thousand—plus the ten I mentioned—and I intend to get it from you. So,

after I make arrangements with the lawyer, on this proposition, I shall return to you with another proposal."

MORTON'S mouth opened wide.

"In my possession," continued Carpenter, "I have letters that tell of your transactions with the Colondora Power Company. It was quite clever—the way you organized that corporation; then deliberately crowded out the subsidiaries.

"If those facts were known, I think the value of the stock you hold would drop at least ten dollars a share. You have approximately twelve thousand shares, I understand. That would mean a loss of one hundred and twenty thousand dollars, to say nothing of the injury it would do to your prestige and your future negotiations -"

"One moment—one moment -" Morton's interruption was a hasty one. "Let me talk to you. I want to ask you some questions -"

The multimillionaire was excited. He was trembling as he made his plea. Carpenter ceased speaking, settled back in his chair, and lighted another cigarette.

Morton walked to the window, turned and faced the man who was threatening him. He gradually regained his calm.

"Let me study your proposal," said Morton slowly. "You want me to pay you one hundred and ten thousand dollars."

"Correct."

"That is a demand -"

"Exactly."

"In return for this money," added Morton, "you will give me certain letters which are in your possession. You paid money to a certain person to write the first letter, did you not?"

"I did."

"And you stole it from me after I received it -"

"I stole it."

"And you paid a thousand dollars for the letter which I wrote -"

"One thousand dollars."

Carpenter was smiling as he baited the millionaire. Morton rubbed his hand across his forehead as though in deep despair. He picked up the photostatic papers that Carpenter had laid on the table beside him.

"You had these copies made," said Morton slowly. "Made from letters which you obtained through the woman whose name appears upon them. It was a conspiracy -"

"It was a conspiracy," repeated Carpenter.

"More than that," declared Morton, "at present you are trying to blackmail me. Do you understand that? This is blackmail!"

"Of course it is," retorted Carpenter curtly. "I'm glad it has dawned upon you. I am blackmailing you, Morton. Blackmail is my game. Now come across!"

Morton fished in his pocket and removed a wad of bills. He counted the money in a shaky hand. He extended it to Carpenter.

"Here is the ten thousand that we spoke about," he said, "and ten thousand more. As for the other ninety thousand -"

"Colondora stock will be satisfactory to me," rejoined Carpenter. "You have more than ninety thousand dollars' worth of it here. You were planning to unload it. I can do that as well as you -"

Gifford Morton spread his hands in the manner of a man who admits defeat. He smiled weakly, and walked with unsteady tread toward the door of an inner room.

"This is blackmail, Carpenter," he said.

"Certainly it's blackmail," declared Carpenter.

Morton's smile became grim as he placed his hand upon the knob of the door and slowly turned it.

"I'm glad you admitted that," he said, in a firm voice. "Blackmail is your game. Carpenter—and the game is ended!"

With that, Gifford Morton opened the door. Two grinning men stepped forth, each holding a stubby revolver. Behind them followed a young man in a Tuxedo, carrying a notebook.

"Two detectives, Carpenter," explained Morton, with a broad grin. "The other is my secretary, Gorman. You were oversure of yourself when you stole that letter. When I discovered that it was gone, I prepared for an affair like this one."

A look of consternation spread over Herbert Carpenter's face. He sat, unmoving, in the chair, covered by the weapons of the private detectives. It was Gifford Morton's turn to be triumphant.

"They've tried to blackmail me before," declared Morton. "I'll give you credit, Carpenter—you're the smoothest of the lot. But not smooth enough. You have all the notes, Gorman?"

"Yes, sir," replied the secretary.

"They will be useful," said Morton, "particularly as the final portion of our conversation is peculiarly incriminating. Gorman is an unusually good stenographer. With three witnesses to verify our discussion, your chances are quite thin, Carpenter."

Morton finished his speech by walking over to Carpenter's chair. He whisked the money from the blackmailer's hand and placed it in his own pocket.

"It's time this racket was ended," he declared. "I guess you have found easy money here at Seaview City. Well, that's ended now!"

Herbert Carpenter had regained his composure. He knew that he was in a bad spot, and he was prepared to work his way out, if possible.

"We are even, Morton," he said quickly. "I am willing to call it quits -"

"You are willing!" snorted Morton. "Of course! You have enough nerve—I'll grant you that. But it won't

help you out this time! When I say your game is ended, I mean it. You can't touch me, Carpenter! When I'm through with you, you will be behind the bars. You crook!"

Herbert Carpenter made no response to the final impeachment. With an air of resignation, he settled back in his chair. The difficulties of his present situation did not seem to worry him.

"Think I'm going to feel softhearted?" questioned Morton. "You will have a long time to wait. When I testify, enough will come to light to convict you— but not enough to injure me."

"The letters," remarked Carpenter, in an easy tone. "Keep them!" defied Morton. "Whoever brings them to light will be incriminated with you. Those letters are dynamite in any hands other than mine."

Wheeling, Morton turned to his secretary. Gorman blinked through tortoise-shell glasses as he awaited his employer's bidding.

"Call the police!" ordered Morton.

Gorman went to the telephone. He clicked for the hotel operator. Gifford Morton chuckled with satisfaction.

Herbert Carpenter waited patiently. He had the air of a man who expected something to happen.

CHAPTER IX. TABLES TURN

A MAN was seated in the lobby of the Hotel Pavilion, close by the window where the telephone operator was located. Despite his correct attire, this individual's face betrayed the fact that he was other than a gentleman.

Yet that did not bar him from these premises. Money was the one standard of admittance to this luxurious hotel. No one questioned the presence of Hooks Borglund.

This harsh-faced crime master was not the only person in the lobby who bore the marks of the underworld. Among the many guests were several others of his ilk. They were sitting quietly in lobby chairs, apparently ill at ease, others indifferent to their surroundings.

Hooks Borglund cast a cagey glance toward a stranger who entered the lobby. The newcomer was tall and calm-faced. He walked in leisurely fashion, with his hands in his coat pockets. Borglund's ears pricked as he fancied that he heard the jingle of metal. The sound ended in a short click.

The advancing figure stared coldly toward Hooks Borglund, and the crook's eyes met the piercing gaze of Lamont Cranston. Neither showed any sign of recognition. Cranston continued on his way, while Borglund wondered.

Possessed of intuitive shrewdness, Hooks sensed that some mystery surrounded the person who had just entered. He watched Cranston go toward the elevator.

Borglund half rose from his chair to watch the dial. It stopped at the fourteenth floor. Borglund sank back with a grin. Gifford Morton's room was on the tenth. Evidently this man was not paying a visit there.

The sound of the telephone operator's voice suddenly attracted Borglund's attention. The girl was speaking in an excited tone.

"You want the police?" she questioned. "Room 1048? Can you wait until I notify Mr. Hurley... Yes... Oh, I see. Thank you. I shall notify him right away -"

Borglund was staring straight ahead as he rose again from his chair. The number that the girl had given was Gifford Morton's room!

Hooks thumped his right fist against his open left hand. He had sensed that something was wrong, but he had been waiting. Now, perhaps, he had delayed too long.

It was not his job to interfere with Carpenter's game; but it was his task to see that all went well.

Hooks cast a shrewd glance about the lobby. Questioning eyes met his gaze. As each well-dressed mobster caught the signal Hooks made a slight upward gesture with his thumb. He saw the gangsters rise one by one and saunter toward the elevator.

"Manager's office?" The girl was speaking again. "Is Mr. Hurley there?... Yes, I must speak to him—trouble in 1048. They want the police... No, they asked for the police, not the house detective... All right, I'll call headquarters—connect you with them, Mr. Hurley -"

The girl plugged in a switch, and then answered a light that appeared on the switchboard.

"You want Mr. Borglund?" she questioned. "I can have him paged -"

Hooks stepped up to the window.

"I am expecting a call," he announced. "My name is Borglund. Will you have me paged if the call comes in -"

"Party is asking for you now," responded the girl.

"Take the call in Booth 4."

Hooks hurried into the indicated booth. He lifted the receiver, and recognized the growl of Wheels Bryant.

"That you, Hooks?"

"Yes. Hello, Wheels."

"Trouble over at Big Tom's. Gun play. Coppers cleaned up the joint after the mob finished the fireworks. Slide over with the mob and get the lay. There's a guy we've got to get -"

"The mob's gone upstairs, Wheels," responded Hooks, in a low tone. He was watching from the booth to make sure that the girl was not listening in. "Carpenter's in trouble. He's working on a bird named Morton, and he must have landed in a jam. Someone called for the cops -"

"Leave it to the mob. Carpenter can tell them what to do. Get over to Big Tom's right away. Alone -"

"O.K."

Hooks Borglund hurried from the hotel. He knew that gun play at the Club Catalina meant a serious situation. As a chance visitor after the fray, Borglund would be of great value. Those in the hotel could take care of themselves. They were competent.

"A GUY we've got to get -"

That message from Wheels Bryant was puzzling to Hooks Borglund. He wondered who had jammed the works at the gambling joint. Not for one moment did he think of the tall, calm-faced man who had so

recently passed him in the lobby.

Had Borglund caught a glimpse of that man now, he would have cursed himself for his folly in not sensing the meaning of the jingle that he had heard. In a room on the fourteenth floor of the Hotel Pavilion, Lamont Cranston was standing by a table near the window. The faintest trace of a smile wreathed those firm lips as Cranston's eyes looked toward the lighted Club Catalina.

They were looking for him there—scurrying mobsters and incoming police. They were wondering where he had gone. Now, from a veritable watchtower, Lamont Cranston was observing the swarming crowds that were hurrying for a glimpse of the chaos that had been created on his account.

Stepping into the gloom of the dimly lighted room, the hawk-visaged millionaire removed two automatics from his pockets. He carefully reloaded them and placed them on the table. When he extracted stacks of glittering coins, which he piled before him.

A large trunk stood in the corner. Lamont Cranston drew it away from the wall and pressed two rivets. The back of the trunk opened, revealing two small compartments and a large cavity beneath.

He placed the money in one compartment, and added several rolls of bank notes. From the depths of the lower opening, he drew forth two garments—a black cloak and a slouch hat.

As Cranston's long arms spread the cloak, its crimson lining showed in the dull light. The flowing garment slipped over his shoulders. His hands raised the hat and placed it on his head.

Standing by the window, Cranston slipped a pair of thin black gloves over his hands. A gem that gleamed on the left third finger was blotted from view.

Lamont Cranston was no longer the occupant of this room. The Shadow had taken his place. Where a human being had stood, a specter of the night now reigned!

The silent, black-clad form moved slowly away. The automatics were no longer on the table. The Shadow, like a phantom of another world, had merged with the darkened corners of the room. His presence had become invisible!

IN contrast to this scene, a slowly moving drama was unfolding four stories below. Herbert Carpenter, calmly smoking a cigarette, was still seated in Gifford Morton's living room, apparently unconcerned about his fate.

The multimillionaire was gloating as he watched his prisoner. Gorman, the secretary, was speaking over the telephone. Morton questioned him as he hung up the receiver.

"The police will be here soon," announced Gorman. "I have just talked with Mr. Hurley, the proprietor. He says that he will have the officers come up with the house detectives."

"That's all right," declared Morton. "You explained the situation properly, Gorman. You told him that my own detectives are here. They are competent to take care of the matter until the police arrive."

"The house men will probably beat them here, anyway," growled one of Morton's private detectives. "That's the way with them noseys. Always trying to get in first, and take the credit. That's hokum the manager was giving. You wait and see."

"It doesn't matter greatly," said Gifford Morton.

Herbert Carpenter was leaning back in his chair. His eyes were half closed as he tried to picture matters

downstairs. He was entirely ignorant of the strange sequence of events that had so recently occurred—events that put a different color on the situation.

MEN with different purposes had crossed paths. Lamont Cranston had passed Hooks Borglund, before the master crook had heard the operator at the telephone. Then, mobsters had followed Borglund's quick bidding, without Lamont Cranston's knowledge.

Lamont Cranston had undergone a strange transformation. Hooks Borglund had left the Hotel Pavilion in response to a call from Wheels Bryant. These were matters of great moment to Herbert Carpenter, despite the fact that he did not know of their occurrence.

"I told you. See?"

The voice of one of the private detectives aroused Herbert Carpenter from his reverie. A man dressed in a Tuxedo had entered the room, and was standing in the now open doorway. The fellow had a hardened, bulldozing expression.

"The house dicks," growled the same private sleuth. "I told you they'd get here before the police."

A second man had joined the first at the doorway. The pair advanced into the room. Gifford Morton spoke in a dominating tone.

"Wait until the police arrive," he ordered. "I wish to turn my prisoner over to the law."

One of the newcomers nodded.

"I told the manager to keep you downstairs until the police arrived," continued the multimillionaire. "Why were my instructions disobeyed?"

"It's our job," growled the first of the two men who had entered. "Whatta ya got on this bozo, anyway?"

"That is something I shall tell the police," declared Morton, in a surly tone.

"Who are dese guys?" came the question as the entrant pointed his thumb toward one of the private detectives.

"My own men," replied Morton, in an annoyed voice. "They are detectives, in my hire. I am Gifford Morton."

"Tell 'em to put up their rods," ordered the newcomer. "Well take care of this phony."

The speaker waved to his companion. The two approached Herbert Carpenter. As the private detectives reluctantly lowered their revolvers, the men who had come in produced their own weapons.

"Give 'em the works, huh?"

These words were uttered in a low voice as the first of the two advancing men neared Herbert Carpenter. A sudden expression of understanding came over Gifford Morton's purplish face. With a wild cry, he turned toward his two sleuths.

"Look out!" he shouted. "Look out! These men are not the house detectives!"

As the cry came from Morton's lips, other men appeared at the door. For a brief instant, a tense group seemed ready to spring. Revolvers were flashing into view. Snarls and gasps came from excited lips.

Then a man by the door pressed the light switch. Figures leaped forward in the gloom, which was alleviated only by the light from the outside corridor.

With a maddened shout, Gifford Morton yanked open the door of the larger room. A new flood of illumination cast a cross-beam over the floor, toward the central chair, where Herbert Carpenter was seated.

A shot rang out. That spurt of flame was the forerunner of a grim and unequal conflict that was due. The pretended house detectives were the advance guard of Hooks Borglund's mobsmen.

Police were on the way to this spot; every second was precious. Lives and wealth were at stake. Crime had locked with fair play.

The tables were turned on Gifford Morton!

CHAPTER X. THE BATTLE OF GLOOM

THE opening shot of the attacking gangsters was the sign of an outburst of heavy fire. The extinguishing of the lights had served these gunmen well. Skulking though the dark, they held an advantage that added to their strength in numbers.

At the precise moment when the switch turned, two gunmen were facing the private detectives. Gifford Morton was in the same portion of the room as his men. Only Gorman, the secretary, was in a protected spot—directly beyond the chair in which Herbert Carpenter was seated.

The men at the door were covering Morton and his sleuths. As the raiding forces swept into the room, they fired at random; but all their bullets were directed toward the same corner. The two men on either side of Carpenter joined in the shooting.

The only targets afforded the detectives were the chair in which Carpenter was located, and the door through which gangsters were flocking from the hall. Realizing that their lives were in jeopardy, the sleuths aimed for these spots.

They failed to bag Carpenter, for he had acted with instinctive promptness. He knew that the chair was in the danger zone, and he dived away from it. Shots aimed toward the hall brought down one gunman, but that was all.

The guns of the gangsters roared, and into the shaft of light from the inner room appeared the detectives, one staggering, the other crawling, as they sought the single way that offered safety. Loud oaths sounded as the relentless killers mercilessly shot down their fleeing foemen.

The echoes of the firing ended. The room was silent. Upon the floor lay the murdered detectives, their bodies riddled with lead. The gangsters awaited answering shots. None came. The light was switched on again.

The scene revealed the one-sidedness of the brief fray—nine gunmen against two detectives and a pair of unarmed men.

One wounded gangster lay beside the outer door; the others were crouched and standing; with smoking revolvers in their hands.

Curiously enough, the two defenseless men had escaped death. Had Gifford Morton attempted escape to the inner room, he would have died instantly. But he had dropped behind the door that he had opened. Close to the floor, he had been in a solitary spot of security.

Gorman was crouched below the window. The bespectacled secretary was a pitiful sight. Directly beyond Carpenter's chair, on a line with the door, he had been avoided. The gangsters had fired at the men whom they knew could fight back.

Herbert Carpenter, his face flushed with excitement, arose from beside the chair. A pallor stole over his features as he saw the murdered detectives.

Slaughter was not his forte. He was a crime master of a different type. He seemed to realize that he was responsible for the massacre, inasmuch as these fiends had come to his aid.

Triumph gleamed upon every face among that crew of evil raiders. These mobsmen knew the lust for blood. They liked to see men die. They showed a sordid satisfaction over their heinous work.

Now, with one accord, they looked to Herbert Carpenter for further orders.

STUNNED by the quickness of the attack, the blackmail king was unable to make a move. He knew that killers had been loosed to wreak frightful vengeance. He had caused deaths indirectly in the past; but never before had he loosed thunderbolts like these.

Dimly, the blackmailer realized that police were on their way. Action must be prompt. Should he order Borglund's gorillas to flee and take to flight with them? Or were these living men—Morton and Gorman - a menace that should not remain?

Carpenter's decision turned to money. He had come here to demand Gifford Morton's wealth. Now was his chance to get it! He was about to order the gangsters to desist, and merely hold their helpless prey, when an unexpected incident turned the whole situation.

Gorman, wild with fright, leaped suddenly to his feet and tried to run toward the inner room. Three revolvers harked. One—a split second ahead of the others—clipped the fleeing secretary. He sprawled headlong across the body of a dead detective, his uncontrollable fall carrying him clear of the other shots.

A raucous laugh came from the gangster who had fired the first bullet. The man followed the laugh with an order—his privilege, evidently, since he had acted in Carpenter's place.

"Come on," he snarled. "Plug Four Eyes"—he indicated the bespectacled secretary—"until he's full of lead. Bump off Old Beefy in the corner. Clean out the place and scram!"

"Hold it!" interrupted Carpenter, striding toward the corner. "I'm running things here!"

He turned to Gifford Morton, who had risen to his feet and was standing, defiant, in the corner.

"We're letting you off, Morton," said Carpenter. "Keep mum—you understand? Come across—hand over the cash! That will make it quits!"

The gangsters stood in sullen waiting while Carpenter was speaking. Their evil expressions were not lost upon Gifford Morton.

The multimillionaire was a fighter. With his back to the wall, Morton could see only the same fate that had befallen others. He made no reply, and Carpenter calmly reached into his pockets and extracted the money that he wanted.

"Keep him covered," ordered the blackmailer, suddenly regaining his confidence. "I'll go in the other room and make a quick clean-out. Then we can scatter."

As Carpenter turned away, a sudden fury came over Morton. A bottle was resting on the table beside him. With a quick move, he seized it and swung a vicious blow. Herbert Carpenter went down like a log as the bottle struck the side of his head.

Morton dropped the bottle and stood panting, looking toward the man who had fallen. Even the gangsters were taken aback by the unexpected attack. Then the man who had shot Gorman spoke again.

"Lay off, gang!" he ordered in a harsh voice. "I've got him. Fill him with lead after I plug him. Then we'll scam before the bulls get here. Speed it up—we've got to drag that cold guy with us -"

The gangster leveled his gun. The others watched while Morton stood with the resignation of a prisoner facing a firing squad. One gangster, alone, was outside the door of the room, guarding the corridor. His gaze turned to view the killing.

The guardian slumped to the floor of the hall as a heavy automatic struck the back of his head. No one saw the blow. All were watching the man who was preparing to murder Gifford Morton in cold blood.

"One squawker is one more than we want"—the gangster's words were directed to Morton. "That's why we're bumping you off, Fatty. Here's where you get yours."

The killer's finger was on the trigger. It never fired the fatal shot. An automatic cracked from the doorway. The would-be assassin staggered. His revolver fell from his loosened grasp as he hit the floor.

WITH one accord, seven thugs turned snarling, toward the door. Wild consternation flickered over hardened faces.

There, framed in the doorway, stood a figure that denoted doom and vengeance. A tall, sinister being, clad totally in black, was the form that the ruffians saw.

"The Shadow!"

These words of recognition came from terror-stricken lips.

Well did these mobsters know the power of The Shadow—that mighty being who was the scourge of the underworld. They had now seen his prowess. Arrived in their midst like a phantom from the dark, he had struck down the guard and disarmed a vicious slayer almost before their wondering eyes!

Successful against two persons, these mobsters now had but one with whom to deal. But the odds were useless. The Shadow, by his surprise attack, was using the gangsters' own methods against them.

Before a man could move to stop him, the black-garbed avenger was in the room. His eyes flashed from beneath his hat brim. Then his figure was blotted into nothingness as his black-gloved hand pressed the light switch.

There was a dim glow from the corridor; there was a broad shaft of light from the inner room. But neither of these showed The Shadow.

With wild, excited cries, the gangsters sprang into action, shooting at the spot where they had seen The Shadow press the light.

The swift-moving phantom was too rapid for them. His answering shots came from a spot near the corner of the room. With uncanny precision, The Shadow picked out the places where guns had flashed.

A gangster fired; a moment later he screamed as a bullet from the dark felled him. Cursing men dropped with oaths half formed upon their lips. The Shadow was weaving his way across the room. Bullets meant for him found spots where he had been, but was no more.

At last came silence. Realizing that their companions had fallen, the remaining gangsters, with one accord, adopted a waiting plan. Crouched in the dark, they made no move, hoping only to spot the flash of the enemy's gun.

Had The Shadow suddenly relighted that gloomy room, he might have conquered his scattered foemen with a forceful attack. But The Shadow was playing a craftier game. He knew that minutes were precious to these huddled mobsmen.

Sooner or later, they must make a dash for safety, when police arrived. Then they would betray themselves to the avenger, who would show no mercy for such fiends as these.

The tension showed that the gangsters knew the situation. Yet they feared to move. Each second was bringing them closer to the fate which they deserved.

Only one man in that room of death failed to understand the silence. That was Gifford Morton.

AS long seconds crept by, enlivened only by the plaintive moans of wounded fighters, the multimillionaire decided that all his enemies must have been completely subdued. This, he fancied, was his opportunity for escape.

Rising stealthily from the corner where he had dropped to safety, the unscathed plutocrat crept toward the door of the inner room. The first sign of his action came when he entered the shaft of light.

A gun barked as Morton scrambled into view. The multimillionaire staggered forward, clutching his shoulder. Another shot resounded, and a mobster's bullet whistled by the falling fugitive.

The maddened gangsters could not see this man escape. Their urge to slay was their betrayal.

Two shots roared as The Shadow spotted the men who had fired. Aiming for the flashes of flame, The Shadow's marksmanship was true. The offending gunmen fired no more. Gifford Morton plunged through the door to safety.

But in the swift deeds that had saved Morton from certain death, The Shadow had revealed his own position. An alert gangster, seeing a flash from a corner near the window, called out the news to his fellows.

"Watch him—watch him—over past the window! Don't let him get away!"

Men were moving through the gloom. A crafty shift of positions was taking place. Not one of the gunmen dared to fire; for to do so would make him The Shadow's target. At the same time, all guns were in readiness. Another shot from The Shadow was all that they required!

Sullen whispers sounded as the gangsters edged their way toward the outer door, keeping from the range of light. There lay the vantage point from which they could loose a mass attack. They had trapped The Shadow—to kill him was their sole objective.

A sinister laugh sounded in the gloom. The laugh of The Shadow—gloating—mocking! Those strange, jeering tones brought fear and indecision to the stealthy gangsters. They could not locate the direction of the sound.

The meaning of the sardonic mirth was unknown. Why had The Shadow laughed?

Little did these sneaking mobsmen realize that they were playing into the hands of The Shadow! Each with the same objective—all were traveling to the one spot of retreat, that outer door.

Muffled snarls emerged from evil lips. Still retreating, these fiends felt themselves under the spell of the avenger who had outwitted them. Trappers, they were trapped. Despite their ignorance of The Shadow's plan, they hesitated as they neared the fatal door.

Again, a change of events brought a new and startling situation. Minutes had passed since The Shadow had arrived; now came the climax for which he had been holding his enemies in abeyance. The sound of voices came from the corridor. The police had arrived!

THE hapless gangsters were driven to action. One cried a warning; another, who had reached the wall, snapped the light switch. The sudden flood of illumination revealed half a dozen gangsters facing toward that corner where they believed The Shadow stood. Revolvers blazed as the lights came on.

The shots were useless. Amid the darkness The Shadow had noiselessly left that fatal spot. The first response of an automatic showed his new position. He had reached the door that led to the inner room. Stepping from behind its protection, The Shadow formed an unexpected apparition.

Above the bursting flashes of his pistols appeared the gleam of his cold, unyielding eyes. From his unexpected vantage point, the figure in black could have slaughtered the six gunmen who were before him. Yet he restrained his fire, coolly mocking the hopeless case of his defeated enemies.

One man sought to shoot The Shadow. The gangster staggered, clutching a limp and nerveless arm as The Shadow's aim showed its unfailing accuracy. The others, fearing The Shadow more than a squad of men, broke for the door. They encountered uniformed invaders.

A swift fight followed. The police, warned by the sound of shots, were in readiness. The two forces locked at close range. The Shadow, now standing in the open doorway to the inner room, used his weapons to aid the law.

A brutal gangster was swinging his revolver toward a policeman who had seized another gunman. The Shadow clipped the would-be killer. Another gangster, stepping back to aim, went down from a second bullet that the black avenger fired.

Arms swung and revolvers flashed as the police threw back the remnants of the mob. Beside the open door, the black-clad figure waited, watching, as he saw the new attackers triumph over the brutal slayers.

Amid that excitement, only one man's gaze was focused on The Shadow. Herbert Carpenter, flat upon the floor, had recovered from the blow which Gifford Morton had dealt him. Above him loomed the figure in black. He could see the shining eyes; he watched the steady, slowly moving muzzles of the automatics.

Then came a low, chilling laugh which brought a shudder to Herbert Carpenter. Those glaring eyes met his, and in the glittering optics, Carpenter saw triumph. He knew that he—like those overpowered gangsters—was fated to fall into the toils of the law, to meet a punishment which he deserved.

The door of the inner room closed. One of the surging policemen saw it. He dashed in that direction, motioning to the reserves.

"Some one went in there -"

The officers leaped to the door and yanked it open. To their ears came the last echoes of a strange, weird laugh. Only one man was in the room. That was Gifford Morton, sprawled upon the floor. The leading policeman dashed to the open window.

"He must have gone through here if he -"

The officer stared downward—a sheer drop of a hundred feet to a courtyard below. Amazed, he looked upward and spied a silhouetted form, clinging bat-like to the wall above.

"He's gone up"—the policeman's words formed a startled gasp, as he turned back into the room—"up the wall—hanging to the cornice -"

"Get him!" came the cry.

The policeman leaned from the window. He fired upward just as the clinging form disappeared into a window above. A taunting laugh followed the futile shot.

THE captured gangsters were unresisting. All the prisoners were wounded; a few were dying; others—uncaptured—were dead. A dozen policemen, not needed here, dashed through the corridors and up the stairs, to cut off the retreat of the figure which had departed by the window. They did not know the heroic part that he had played to-night. They had mistaken The Shadow for an enemy.

The frantic search covered all the upper stories of the hotel. The police found no one. Guests were questioned; rooms were searched. There was no sign of an unknown person clad in black.

Two officers entered a room on the fourteenth floor. They found a rather surprised guest rising from a chair, laying aside a book as he stared in puzzlement at the sudden invasion.

This gentleman, quiet in demeanor, identified himself as Lamont Cranston, of New York. He told the policemen that he had seen no one enter the room. He helped them make a search. When he learned that they were seeking some one who had worn what appeared to be a black cloak, he politely insisted that his room be searched for such a garment. He even opened his large trunk, and revealed all its contents.

"Thanks, Mr. Cranston," said one of the policemen. "Most of the people were angry because we disturbed them. You're different. You seem to understand. There's been murder below, and it's our duty to look everywhere."

When the officers were gone, Lamont Cranston stood in the center of the room, gazing at the door which had closed behind them. A thin smile wavered upon his firm, inscrutable lips. From those same lips came the low echo of a sinister laugh.

It was the laugh of one whose true identity was unknown; the laugh of a mysterious personage who fought for justice, but who used his own effective methods; the laugh of one who had gained the victory, but had left the glory for others.

It was the laugh of The Shadow!

CHAPTER XI. THE PRICE OF CRIME

CRIME was broken in Seaview City. In one eventful, action-packed night, the forces of the underworld had overshot their bolt. For some mysterious, unknown reason, the plots of evildoers had been thwarted.

The gun play at the Club Catalina had ended in a raid of Big Tom Bagshawe's gambling joint. Police

Chief Yates, summoned from a distant part of the city, had ordered a complete clean-out.

So far as Big Tom was concerned, the loss was a financial one alone. He disclaimed all connection with the men who had engaged in the gun battle. He admitted ownership of the wheels and other machines of chance, but said they had not been in operation when the raid was made. His game was killed—that was enough.

The affair in the Hotel Pavilion was more serious. Two men had been killed in cold blood. Gifford Morton had been wounded; his secretary, Gorman, was hovering between life and death. Sullen killers had been captured. Herbert Carpenter, blackmailer de luxe, was accused of crime, and had been placed in jail.

From mobsters, accused of murder, the police could learn but little. Pieced facts showed that organized crime had flourished in Seaview City, but the men responsible for it had disappeared. The names of Shifter Reeves and Hooks Borglund were dragged from reluctant lips.

A thorough investigation, sponsored by Mayor Rufus Cruikshank and the Public Safety Committee, enabled Police Chief Yates to make discoveries. The efficient police officer found direct connection between certain mobsters and the dope racket which had spread throughout Seaview City. He was hot on the trail of Shifter Reeves.

The man was nowhere to be found. In a twinkling, the rats had taken to cover. Seaview City was purged of dope peddlers. The evil that had crept though the resort was ended.

Hooks Borglund remained a little-known factor. It was evident only that certain gangsters had known him—perhaps followed his orders. Police were watching for him, but not because they had sufficient evidence to make serious trouble for him. They wanted to quiz Hooks Borglund—that was all.

Chief Yates summarized his findings at a meeting of the Public Safety Commission, held in Mayor Cruikshank's home. The assembled men were gathered about a huge table in a big room adjoining the mayor's office. All were subdued that night. Helwig, Coates, and Hurley—the three who had wanted a kid-gloved police force—were listeners, not talkers.

"We've smashed crime!" asserted Chief Yates emphatically, as he addressed the group. "Smashed it cold, here in Seaview City. From now on, crooks will figure that this place is unhealthy. Ocean air may agree with some people, but not with them."

"You have done a creditable job, Yates," commended Mayor Cruikshank. "You have shown yourself worthy of the confidence that I have placed in you."

The mayor's quiet approval was an expression of the sentiment of the entire committee. But Yates, bulky and imposing, shook his head as he heard the words.

"I'm not asking for any medals, your honor," he said. "I've done my duty— that's all. I'm satisfied that it's done, but I'm sorry that things got as far as they did. The breaks came our way. We used them. That's all."

He looked about the group, and decided to explain in full. The police chief felt that a recounting of important incidents would be of value.

"TAKE the Club Catalina," he said. "The trouble started there when a bunch of these gorillas got too tough. They were after some fellow who made a getaway up the stairs. They were doing a fine lot of shooting when my men showed up.

"The gunmen tried to alibi themselves out of it, but it didn't go. With other trouble over at the hotel, we knew they were phony. That's why we raided Bagshawe's place and cleaned it out."

"You say they were after some one?" questioned Mayor Cruikshank.

"Yes," asserted Yates, "but it strikes me the idea was a stall. One man couldn't have started all that trouble. I think the gunmen were fighting it out among themselves, or trying to raid Bagshawe's place for money."

"We had men all over there, looking for this imaginary trouble-maker they were telling us about. Where was he? Barred windows - people fighting on the stairs -"

"Is there only one exit from the gambling hall?"

"How could there be more?" questioned Yates. "Look at the place, your honor. A second floor perched over the big night club. You can't have a stairway going down through a room twenty feet high. That's the layout there."

Committee members nodded. They were familiar with the Club Catalina. Seeing that all understood, the police chief proceeded.

"Over at the hotel," he said, "this fellow Carpenter was trying to blackmail Gifford Morton, the millionaire. Morton was too clever for him. Had detectives and a secretary there. Sent for the police. Our men were on the way when some gangsters crashed in."

"Called by Carpenter?" questioned the mayor.

"Couldn't have been," declared Yates. "Morton had Carpenter covered. We figure they went up there, knowing that something phony was going on. Out to get the dough that Carpenter was taking."

"They killed the detectives, but those fellows put up a fine battle. There was still a lot of shooting when my men arrived."

"Morton's all right, and we think his secretary, Gorman, will pull through. We've got the shorthand notes. Everything needed to give Carpenter a ride for attempted blackmail. The gang—what's left of them—are held on a murder charge."

"Did any of them get away?" asked Cruikshank.

"One man seems to have," responded Yates, in a regretful tone. "He was seen outside the window. No traces of him yet. Anyhow, he doesn't matter. The big point is, the dopesters have slid out—like rats."

"You have traced their source of supply?" asked Cruikshank.

"No," admitted Yates, "but there's no more coming in. We've killed the racket. We're looking for a fellow called Shifter Reeves. But, more than that, I've got another man I'm looking for -"

"Hooks Borglund?" asked a committeeman.

"You've been reading the papers, eh?" grinned Yates. "No—it's a bigger guy we're after. Wheels Bryant is his name."

"Wheels Bryant?" questioned Rufus Cruikshank. "Who is he?"

"A big shot," declared Yates. "Maybe you've never heard of him— but he's big, all right. So big, he has

always kept out of sight, and a big shot that can do that is mighty big! One of the gunmen blabbed his name. So we're looking for him—and I'd like to get him!"

"We wish you success, Chief Yates," declared the mayor. "We are with you to a man. I repeat, again, that your work has been excellent."

POLICE CHIEF YATES, despite his investigations, had managed only to accumulate a mass of disconnected facts. The chief reason of his failure to obtain more was due to his neglect of one prisoner— Herbert Carpenter.

Strangely enough, the man who had aided Carpenter to escape questioning on charges other than the blackmail affair, was Gifford Morton.

The millionaire could have definitely linked Carpenter with the gunmen, for he had overheard one of them speaking to the blackmailer. But in Gifford Morton's make-up was a strong touch of remorse.

He remembered certain phases of that eventful night for which he felt a complete regret. In a crucial moment, when gangsters had been about to take his life, Herbert Carpenter had intervened. In return, Morton had cracked the blackmailer over the head with a bottle.

Now, Morton was actually sorry. Hence in his testimony, he had emphasized the fact that Carpenter, like himself, had been surprised by the entrance of the gunmen. Morton was willing to see Carpenter convicted for blackmail, but not for murder.

As a result, Carpenter was out of jail, under heavy bail. At the very time that Police Chief Yates was in session with the mayor and the Public Safety Committee, the blackmailer was seated in his comfortable cottage, the picture of dejection.

Carpenter's past had been a career of subtle crime. Now, he was realizing the first fruits of his double life. For years he had managed to pass in good society. His wife—and his two children—had lived in ignorance of his criminal activities. His arrest had been a blow to them.

Nothing was being said to-night. The children were in bed. Herbert Carpenter was slowly puffing a cigarette, as he sat in the living room of his home. An ash tray, piled with stubs, accounted for the smoke-filled room.

Carpenter's wife, seated in another chair, watched her husband with tear-filled eyes. To her, this man's arrest had meant the end of the world. It had been a blow that had left her stunned. Bravely, she had received him with no mention of what had occurred. Still, the future loomed as black as a bottomless pit.

Carpenter knew his wife's thoughts, and he had nothing to say. He felt a misery that he had never before known. The stain upon his own career seemed nothing compared to the distress and misfortune that he knew these innocent ones must face.

There was a knock at the door. Carpenter started suddenly and glanced toward the door. His wife looked at him and nodded listlessly. She answered the door and admitted a well-dressed, hard-faced man who looked across the hallway and caught Carpenter's glance.

THE blackmailer arose and stepped into the hall. He spoke to his wife in a low, hushed tone.

"Madge," he said, "I—I must talk to this visitor—alone. You— you understand?"

The woman nodded and turned to walk slowly upstairs. Carpenter turned questioningly toward the visitor.

"What is it, Hooks?" he asked quietly. "Going to get me off?"

Hooks Borglund motioned the blackmail king into the other room.

"Listen, Carpenter," he stated, "you've got to take the rap. We can't get you out of it."

"But Wheels said -"

Borglund interrupted Carpenter's vain protest. "We're all in a jam," he said. "Shifter has scrambled. Big Tom's playing goody-goody. I'm laying low. Wheels is out of it. You get me, don't you? We've been cleaned—and the only way out is to stage a comeback. Wheels can pull it, right here—if he has the chance. I'd take the rap, if they had me. Stick with us!"

Carpenter was contemplative. At last he faced Hooks Borglund with a determined look.

"Listen, Hooks," he said, in a firm voice. "You saw my wife—just now."

Hooks nodded.

Herbert Carpenter looked away toward the open window. His eyes roved along the floor, and he saw a long shadow that seemed to be a projection of the outer darkness. It stretched inward, an inky, accusing blotch of black. Carpenter blinked; then, realizing that Hooks Borglund was watching him, he faced the other man.

"A wife and two kids," he said. "They're my family—all I've got now. I'll take the rap"—his face became determined—"take it for you fellows— but it's up to you -"

"I get you," nodded Hooks reassuringly. "Sure—we'll look out for the wife and the kids. They can stay right here. All the bills paid. All the money they need. Wheels will come through. I'll kitty in; so will Big Tom and Shifter. Count on us, old guy! You're one of us -"

"I'm through, Hooks. This finishes me. But I shot square—and it's up to you to do the same."

"We're with you, old man."

Hooks Borglund extended his hand, and Carpenter grasped it limply. A sigh of relief came from the blackmailer.

"We're not through," assured Hooks. "We're just ready to start, when the trouble blows over. Take the rap, and leave the rest to us. We've got dough."

"Thanks, Hooks."

Borglund arose and watched Carpenter closely. He saw clearly that his mission here had been accomplished; that it would do no good to remain longer. Turning, he went from the house.

The projecting shadow disappeared from the room where Herbert Carpenter sat with bowed head. It flitted into the darkness, and reappeared again, a gliding shape that took up the sinuous, furtive trail of Hooks Borglund.

That trail led to Big Tom's. The wrecked gambling den was the one spot in Seaview City where the police had no interest now. The Club Catalina was still doing business.

Hooks Borglund entered and went up the stairs. The trailing shape disappeared. In the security of the gambling room, Hooks encountered Big Tom Bagshawe, seated alone. The two men talked for a few

minutes. Then Shifter Reeves appeared from below. One by one, the trio entered the office.

Three men had come in. Four were present. The growl of Wheels Bryant sounded in the darkened room.

"Well, Hooks?"

"Lined him up," said Borglund. "He'll take the rap."

"Good."

"Wants us to look out for the wife and kids -"

Low responses interrupted. They came from different members of the group, each interposing his own opinion.

"Soft-hearted, eh?"

"Yeah—we'll do that -"

"He bungled. Let him think he's still in the money -"

Half an hour later, Hooks Borglund left the Club Catalina. Shifter Reeves followed five minutes later. Some time afterward, Big Tom Bagshawe made his departure.

It was then that the waiting form of blackness reappeared. It glided through the dark and became a tall, sinister figure clad in black.

Tonight, Police Chief Yates believed that Seaview City had been cleared of crime. While he still entertained that thought, the crime kings—one member short—had met in evil conclave.

There had been five. Now there were four. Three kings, with an ace in the hole. One king was missing. Herbert Carpenter had learned the price of crime; he was to learn the bitterness of treachery.

The Shadow had divined that fact tonight.

CHAPTER XII. CONVICT 9648

TEN years in the State penitentiary. One month past—one hundred and nineteen yet to come!

This was the thought that confronted Herbert Carpenter, once gentleman of leisure—and blackmail—now Convict 9648.

Justice had worked swiftly in the case of Herbert Carpenter. He had taken the rap, with a plea of guilty. He had gone to prison penniless. When he had joined Wheels Bryant's crime group, he had needed funds. All of his profits had gone to the big shot since that time.

Herbert Carpenter had much to think about now. Certain suicides at the Hotel Pavilion—they had been of his making. Men whom he had despoiled of funds had taken their lives in desperation.

Gloomily, Carpenter, within his cell, pictured Seaview City. He could hear the surf roaring on the beach; he caught the din of the Club Catalina; the click of the ball on the roulette wheel.

Then his mind turned to his wife and children. At least they were secure. They could not be happy—particularly Madge, who knew the truth, even if the youngsters did not—but at least they were not in want.

Parole—time off for good behavior—these were the only rays of hope that gleamed for Herbert Carpenter. Both of these possibilities belonged to the distant future. There would be many long months of stern routine before such could come to pass.

The State prison, a modernized institution, lacked much of the grim misery that characterized the penitentiaries of an earlier era. The warden understood the psychology of the men under his charge. At his order, Herbert Carpenter had been placed at an occupation which was by no means unbearable. Each day he marched, with other convicts, to a prison workshop, where steady labor relieved the tedium of this new existence.

But to Carpenter, the sight of the high gray walls was a constant reminder of his helplessness, he had been used to freedom and luxury. This servitude was difficult to bear. Where prisoners of less intelligence thought little of their lot, this former master of crime was impressed by the grip of confinement.

His wife had not visited him since he had been committed to the penitentiary. That was Carpenter's wish. The letters which he received were sufficient to maintain his peace of mind. He did not want Madge to see him here.

THE prison sentence had been a terrific blow. Seated in his cell, confused by hectic thoughts, Carpenter recalled the scene of the courtroom.

Justice had moved swiftly in Seaview City. Carpenter, after realizing that blackmail would be the only charge against him, had hoped for a light sentence. Ten years had stunned him.

They had made an example of him. His case would remain a warning to other crooks. Despite a soft-heartedness displayed by Gifford Morton, the judge had remained obdurate. Yet on afterthought, Herbert Carpenter realized that his lot might have been much worse.

The gunmen captured in Morton's room had gone to prison for life. It was fortunate, Carpenter realized, that he had not been linked with them!

Keys clinked as a keeper stopped before Carpenter's cell. The prisoner looked up in surprise. The man was unlocking the door. Convict 9648 arose mechanically. He wondered what the purpose of this might be.

"Visitor to see you," informed the keeper gruffly. "Come along."

Carpenter felt himself in a daze as he was marched through the corridors. Had Madge come here? No—she had promised to stay away unless he sent for her.

Could it be some other member of the crime group? No—that, too, was impossible. None of them would risk a visit, daring though they were.

Now, in the visitor's room, Carpenter was posted on one side of a long wire screen. He was one of a spread-out line of other numbered men, who were talking with people who had come to see them.

Carpenter stared through the screen. He blinked wearily, and finally recognized the face of the young man who stood on the opposite side. It was Jerry Stevens—his wife's brother.

"Hello, Jerry," said Carpenter, in a tired tone. "What are you doing here?"

"Came to see you, Herb," responded Jerry, in a dull voice. "Came to see you—on account of Madge."

"Madge?"

"Yes. She wrote you, didn't she?"

"She wrote me that everything was all right"—Carpenter's voice was apprehensive—"just got a letter from her a day or two ago. She's all right, isn't she, Jerry?"

"Yes"—Jerry's tone was reluctant—"I guess she's all right, Herb. I'm doing all I can to help out. Of course, I'm out of a job -"

"She doesn't need money, does she?" questioned Carpenter, in surprise. "I fixed that, Jerry—you know, the cottage is all paid for - I arranged those— those securities so she would have an income -"

"She has the cottage, Herb. That's all. I thought you ought to know about it—just in case there was any way—anybody that I could go to - I can work, if I have the place -"

"Tell me the rest, Jerry," said Carpenter grimly.

"Madge is sick, Herb," said Jerry Stevens. "I've got to send her to the hospital. I've got to get some one in to take care of the kids while she's gone. I guess she didn't write you any of her troubles. That's like Madge.

"I can raise a little money, Herb—enough to look out for a few weeks— while I go up to New York to try for a job. But after that— well -"

"Time's up."

It was the keeper who spoke. He was drawing Convict 9648 away from the wire screen.

"Get her to the hospital, Jerry," pleaded the prisoner. "Do everything you can—don't worry about the rest. I'll -"

Jerry Stevens was nodding as Carpenter was drawn away. Scarcely more than a boy, Jerry had faith in this man, whom he had idolized before the crash.

WALKING to his cell, Herbert Carpenter scarcely saw the scenes about him. His brain was bursting with an uncontrollable madness. The news that he had just received formed a sordid story of treachery.

He had been double-crossed—by the men whom he had trusted. Crook though he was, Carpenter had always believed that honor could exist among criminals.

Wheels Bryant—Shifter Reeves—Hooks Borglund—Big Tom Bagshawe. Those were the men who had betrayed their trust. Steeped in ill-gotten wealth, despite their heavy setbacks, they were able to provide for the innocents who had suffered. But they had not done so.

The iron door clanked. Carpenter sat on his cot, dejected. Money! He knew where some could be gotten—a small amount that he had tucked away for emergency—that he had not imagined would be needed. It was in a savings fund, under an assumed name. To obtain it would be easy— if he were away from this place.

Iron bars and stone walls. How could he escape them? A deep groan came from the cell wherein Convict 9648 was imprisoned. Herbert Carpenter was tasting the dregs of anguish. He had learned—more deeply than ever—the futility of crime.

A NEW day dawned—a happy day for some persons, but not for Herbert Carpenter. That day passed. It was followed by a night of gloom.

Two days—three days—four days—the fifth found Herbert Carpenter, again in the prison workshop, pounding stolidly away at an unending task.

The men were finishing a consignment of large ash cans. The day's work was nearing its close. This afternoon, these prison-made goods would be shipped away, and a new consignment would be started on the morrow.

Big trucks snorted in the prison yard. The keeper in charge ordered six men to line up. The others marched away. The six who remained were put to work carrying the huge containers to the trucks.

Herbert Carpenter was one of the half dozen detailed to this job. Mechanically, he picked up the cover of an ash can and placed it on the container. He carried his burden to a designated truck, where workmen stowed it aboard.

The work continued. The line of burdened convicts moved back and forth. Sweating under the glaring sun. No. 9648 trudged hopelessly. The truck was nearly loaded. It had no back—nothing but two iron chains that would stretch across to hold the load of ash cans.

No. 9648 stopped to wipe the perspiration from his forehead. He saw one truck pulling away. This one would go next. It was leaving for the outside world, carrying a crew of joking workmen. Envy governed 9648. If he could only be one of those men!

"Keep moving there!" A keeper was speaking. "Go in and bring out another ash can. Finish this load!"

Convict 9648 responded sullenly. He turned toward the workshop. He reached the long rows of ash cans. One container was lying on its side, upset. The cover was beside it.

The pitiful face of 9648 suddenly became the crafty countenance of Herbert Carpenter. The mind of the schemer had returned. A sudden inspiration—a daring opportunity—

The convict picked up the ash can and set it upside down. Upon the bottom he placed the loose cover and rammed it tight. He hoisted his burden and went into the yard.

The ash cans were plain cylinders. They looked the same either way. The keeper who saw No. 9648 pass by never realized that the ash can was inverted beneath its cover.

That container went on the rear of the truck, filling the last available space. The iron chains were stretched across. The convict moved away as the truck began to reverse.

He followed an unusual course, backing away as the truck came toward him. His body was totally obscured by the big vehicle. With a forward leap, the gray-clad man pushed up the ash can that he had last deposited. He slid agilely beneath the iron chains.

The raised ash can settled flat upon the floor of the truck. Beneath its inverted bottom was the huddled form of Convict 9648!

THE truck rumbled through the prison gates, watched by attentive guards. There it paused for inspection.

Ash cans were never overlooked by these watchers. Two men leaped aboard and began raising lids.

Poised on the rear edge of the truck, leaning back against a chain, an inspector came to the last ash can. He tried to pry the cover loose. It was jammed tight. The inspector grunted. His hands dropped to the handles, and he raised the ash can a foot from the floor.

"Nothing in that one," he said, with a laugh, to his approaching companion. "That's easier than opening them. Lift them—like this."

He let the ash can drop back with a thud. His companion grinned. The big container was certainly empty. Its comparative lightness proved that fact.

The inspectors dropped from the truck. They watched it roll away. Neither noted the location of the handles on that last ash can that pressed against the chains. Those handles were a trifle lower than the others—a sign that the container was upside down. But the detail escaped observation.

The burdened truck clattered along a highway. Its speed slowed; the vehicle groaned as the driver shifted into a low gear for an up grade. The penitentiary was miles behind; the truck was going at a snail's pace now.

The chain-pressing ash can raised slowly upward. Two legs emerged from beneath it. A tall body slipped away and slid under the lower chain. A gray-clad form dropped into the road. The truck was winding up a sharp-turning hill. No other vehicles were in sight.

The man in somber gray scrambled to his feet and dashed toward the shelter of a clump of bushes at the side of the road. He crouched there while an automobile came speeding down the grade. Then he climbed the bank and made for a small cluster of trees at the top.

The day ended. Gray, clouded night followed. A man crept into a darkened farmhouse. He found an upstairs room, and discovered a suit of clothes hanging in the closet.

Hours later, a man in a dark-brown suit picked up a lift on a highway near that farmhouse. He conversed affably with the motorist who was giving him the ride. He dropped off when they reached a town.

Back in the penitentiary, the alarm had gone out. A prisoner was missing. The method of his departure was unknown. Guards were searching for his means of escape.

That man was far away, still wending his course across the State. Convict 9648 was once more Herbert Carpenter!

CHAPTER XIII. A MAN AT BAY

THE summer season at Seaview City had reached its height. Gay crowds thronged the board walk. The Club Catalina was doing great business.

It was here that a tall, furtive man appeared early in the evening, to take his place at an obscure table. He seemed possessed of a desire to keep out of the light, this man. He had good reason. He was none other than Herbert Carpenter.

The escaped convict had come to Seaview City with definite intent. Despite the fact that he had been arrested and convicted in this resort, he figured that it afforded him comparative security. Even if any one had looked for him, he was disguised well enough to avoid detection.

Last night, Carpenter had visited his cottage. There, he had found only the children—asleep—and in care of an elderly woman whom Jerry Stevens had provided. Carpenter had not lingered long. He knew that Madge must be in the hospital.

Carpenter's path to Seaview City had been a circuitous one. First he had visited the town where he had his small savings account. He had drawn the money, and mailed some of it to Jerry Stevens in New York, keeping enough to finance himself for a short time in Seaview City.

But in his heart, Carpenter knew that misery and poverty were here. Those funds had amounted to only a few hundred dollars; the amount that he had sent to Jerry was only enough to enable the brother-in-law to bluff along until more cash was forthcoming.

Money! He must have it! That was why Herbert Carpenter had come here—to learn if Big Tom Bagshawe was around. It would be easier to reach the gambling king than it would be to approach the others. Big Tom would have to come through—if he hesitated, Carpenter would force the issue.

Observant, Carpenter noticed well-dressed folk ascending the stairway. He knew the significance. The gambling joint was opened again. Evidently it was running strong.

Carpenter smiled grimly. That meant that money would be available; yet he knew the risk of walking openly into the place upstairs. There he would be questioned; perhaps his identity would be discovered.

A waiter was standing near the table. Carpenter signaled to the fellow. The waiter came forward. Carpenter nudged his thumb toward the stairway.

"Wheels going again?" he asked, in a low tone.

The waiter grinned.

"Sure," he said. "They opened up several weeks ago. No trouble any more."

"How does that happen? I thought there had been a clean-up here in Seaview City."

"That was early in the season, sir. Lots of crooks around here, then. After the clean-up, everything was nice and quiet. Too quiet for good business. So they eased up, sir. Leaving the first-class places alone -"

Carpenter understood. The crime kings were again operating, beginning as before, with profits from Big Tom Bagshawe as a starter.

Shifter Reeves was unquestionably through—dope had gone the voyage with blackmail. But Hooks Borglund still remained. He was the king whom Wheels Bryant was holding in reserve. His work would be the wind-up!

TO Herbert Carpenter, this new knowledge was the final word of faithlessness. Money was again entering Wheels Bryant's coffers; yet the hidden ace had utterly neglected the man who had taken the rap!

"Waiter," said Carpenter, in a low voice, "how can I get up to the roulette game? Do I have to see the manager?"

"No," was the response. "I can fix it. Maybe -"

Carpenter caught the tone. He brought out a ten-dollar bill. The waiter pocketed the money.

"Wait here," he said. "What's your name?"

"Howard Seabrook," responded Carpenter.

The waiter walked away. He returned with a card that bore the manager's initials. It was made out to Howard Seabrook. There was a line for the bearer's signature.

"Just put your name on there," whispered the waiter. "If they want to question you, verify it."

Carpenter nodded. He walked from the Club Catalina and strolled along the board walk, until he reached the Hotel Pavilion.

In an obscure corner of the lobby, Carpenter viewed the throngs of passing guests.

Old thoughts of blackmail came to his mind. Here, with the season drawing to a close, the wealthiest of visitors were present. But Carpenter knew that his game was ended. Not only that—he felt a strange distaste for crime. He had learned that it did not pay.

Paradoxically, Carpenter had no qualms about accepting funds. He felt that a share of the crime kings' spoils belonged to him. He had contributed to their coffers. He had taken the rap.

A pay-off—that was what he wanted! Then he would be through. Out of the country—South America—freedom—a new start!

He pictured himself, far away, rejoined by Madge and the children. That was his goal. To reach it, he must play a bold stroke, and gain some of the spoils that belonged to him. As he dwelt upon these thoughts, Carpenter experienced another urge. Vengeance!

If only he were free to deal with Wheels Bryant and the others as they deserved! Double-crossers—four of them! Carpenter's lips tightened in disdain.

A bell boy was approaching. Carpenter shrank back in his chair. He feared that the attendant might be looking for Howard Seabrook. Instead, the boy walked past and stopped at a chair where an elderly gentleman was seated.

"You are Mr. Phineas Twambley?" the boy asked.

"Yes," replied the old gentleman, in a quavering voice.

"A call for you, sir."

Phineas Twambley arose. Herbert Carpenter watched him curiously. The old man was a strange figure. His stooping shoulders seemed to rely upon the gold-headed cane which his clawlike hand clutched. His face was smooth and benign—a countenance that reflected a life of gentle mildness.

Voices came to Herbert Carpenter's ears as the old man tottered away. The blackmailer listened intently. Two people were speaking close beside him.

"Nice old fellow—that man Twambley."

"Yes—a smile for everybody."

"Worth a lot of money -"

"Carries plenty with him. Look! He's tipping the boy five dollars!"

Herbert Carpenter was thoughtful. What soft pickings that man would be!

The escaped convict grated his teeth. Crime again! His mind reverted constantly to it.

There was a reason. It was his one alternative. If he had money, he could be secure enough to fight those double-crossers!

THROUGH the chaos of thoughts, Carpenter realized his mission. He fingered the card that was in his

pocket. He had the entree to Big Tom's. He must go there to-night—go to demand a show-down.

Rising, he walked inconspicuously through the lobby, and waited at the row of elevators. A car arrived and discharged its passengers. Carpenter entered. The operator was waiting for another passenger, looking along the lobby. A few moments later, Phineas Twambley hobbled into the car.

Up went the elevator. It stopped at the ninth floor. Carpenter had given that number. He started to walk forth, but stopped as he saw the old man move forward. Carpenter gave Twambley the right of way.

Along the hall they went, Carpenter strolling in the wake of the benign old man. Phineas Twambley unlocked the door of 928 and entered a darkened room.

Carpenter watched him. He saw the old man turn on the light. He realized that Twambley was alone!

Carpenter's room was 930, adjoining 928. He entered and went to a desk in the corner. There, from the back of the drawer, Carpenter produced a stub-nosed revolver and made sure that it was loaded. He looked from the window—toward the board walk, with its gleaming lights—to the Club Catalina, beyond.

He was ready now to meet Big Tom Bagshawe!

But as he turned toward the door, Herbert Carpenter hesitated. Acting upon a sudden thought, he extinguished the light and stood in darkness. He reflected upon his present situation.

He was an escaped convict, going to meet a man who had doubled-crossed him. Danger lay ahead.

What if he should fail? Suppose Big Tom might manage to stall? What then?

Alone, a fugitive from justice, with funds virtually exhausted, what could he do? Nothing. Crime, the alternative? He did not want it, yet why should he avoid it?

Prison yawned if he should be recognized. Why not take another chance—an easier way? Gain funds by bloodless crime; be able to provide his family with the money that was needed; then attack his four enemies from ambush!

ACTING upon impulse, Herbert Carpenter stole from the room, across the hall. His hand touched the knob of the door that led to 928.

Had that door been locked, Carpenter might have desisted from his newly formed plan. But the door was not locked. It moved at Carpenter's touch.

Opening the door a few inches, the ex-convict saw that he was located near an alcove in the corner of the room. Only a small portion of 928 was in view. A light gleamed upon a writing desk opposite.

Evidently Phineas Twambley was resting. This would be easy. Surprise the old man alone. Make him hand over whatever money he had. Flee from Seaview City.

Drawing his revolver, Carpenter advanced. He reached the corner of the alcove. In the gloomy light beyond he saw the foot of a large bed. He peered everywhere, and saw no sign of old Twambley.

His surmise must have been correct. The old man was on that bed, hidden from view by the high footboard.

Carpenter crept on. He reached the foot of the bed, by the nearer side. He stared. There was no one on the bed. Phineas Twambley was missing.

While Carpenter paused, he heard a strange sound. It was a low, whispered laugh, a shuddering, creepy laugh that seemed to fill the entire room with a ghastly echo. Wheeling, in bewilderment, Herbert Carpenter faced the outer door. There, he saw the person who had laughed.

A tall form clad in black was standing by the door. Garbed in flowing cloak and slouch hat, a weird personage was watching Carpenter with eyes that gleamed amid the gloom. A gasp of recognition came from Carpenter's parched lips.

He had seen that apparition before—back on that terrible night when he had gone to blackmail Morton! Well did Herbert Carpenter, crook de luxe, know the identity of that terrible figure.

The Shadow!

The gleaming eyes were focused upon the man who had come to rob. Below those eyes was the muzzle of an automatic. Trapped, unable to escape, Herbert Carpenter dropped the revolver which he held. His hands rose weakly above his head.

He had come here to hold an old man helpless. Instead, he, Herbert Carpenter, was at bay.

He was in the hands of The Shadow!

CHAPTER XIV. THE SHADOW'S VERDICT

WILD, vague thoughts were sweeping through Herbert Carpenter's brain as he faced The Shadow. This unknown enemy had risen like an accusing specter. Bold though he was, Carpenter felt a terror greater than any he had ever known before.

That night, when he had been caught in blackmail; that day, when he had escaped from the penitentiary—both were forgotten events when compared to the sickening moments which Carpenter now experienced.

He had often heard of The Shadow. The name of that terrible being was dreaded by every crook. Carpenter knew well that men who faced The Shadow had rarely lived to tell of their sensations.

All the knowledge of his guilt came back to Carpenter at this moment. Caught in the act of attempted crime, he could expect no mercy. He was trapped—more effectively than Morton had once trapped him.

Dimly, it dawned upon Carpenter that Phineas Twambley, the pretended old man, was none other than The Shadow in disguise.

The being in black was approaching, step by step. Slowly, Carpenter began to slink away. Trembling, he slumped into a chair beside the desk in the corner. The reflected light showed his ashen face, and wild, staring eyes.

Now, The Shadow stood before him. There was nothing human in that monstrous form. A tall, avenging figure of doom, The Shadow seemed to mock his quailing prisoner.

A voice spoke—a low, piercing whisper. It came from lips that were masked by the upturned collar of the black-hued cloak. Those lips spelling words of doom.

"Herbert Carpenter"—the captured man quivered as he heard his name—"you have returned to crime. To the crime that I thwarted; to the crime which you may follow no longer.

"Police are searching for you. They will find you, as they found you before—in this hotel—helpless—an

easy victim for the law. The prison that you left, now awaits you."

"No—no -" the blackmailer gasped the words. "I can't go back. I—I -"

His voice broke as he sank upon the desk at his side. His head buried in his arms, Herbert Carpenter sobbed convulsively. All the remorse and anguish that he had previously experienced now surged through his frame.

With an effort, the captured man raised his head; but his eyes stared toward the floor. He could not face those terrible, gleaming eyes. Yet his quivering lips were unable to withhold the words that he must say.

"I—I BELONG in prison," he admitted. "It was not for myself that I escaped. I—I had to get away! I—I was double-crossed. My wife— my children —they are in want. They depend upon me!"

"So you returned to crime!"

Carpenter quailed as he heard The Shadow's whispered interruption. He nodded his bowed head slowly.

"I was through with crime," declared Carpenter, in a quivering voice. "Through with it. Through"—his words rose to a firmer tone— "through— through forever! I was a crook—working with other crooks. They promised to stick by me if I took the rap. They were to protect my family. They double-crossed me!"

Slowly, Carpenter raised his head to face The Shadow's glowing eyes. He saw that gaze, steady and merciless. He knew that he was speaking to a man of iron. Yet he no longer faltered.

"I came here," he said, in a deliberate tone, "to demand funds for my family. I realized my hopelessness. I wanted money—money—so I could be free —for vengeance."

"Upon whom?" came The Shadow's whisper.

"Upon those four," said Carpenter firmly. "Big Tom Bagshawe, Hooks Borglund, Shifter Reeves, and Wheels Bryant."

The blackmailer's lips fairly spat the last name. His own eyes were shining now—brilliant with fierce hatred. Carpenter had forgotten his own dilemma. His desire to gain revenge was growing to an inspiration.

"Let me get them." His voice took on a pleading tone. "Let me get them. They double-crossed me. I know their ways. I was one of them. Big Tom had the gambling racket, up over the Club Catalina. Shifter Reeves had his dope joint out on the end of the Seaview Pier. I was knocking off the rich boys—here—in this hotel.

"They aren't through yet, those double-crossers. Hooks Borglund has his game. He'll play it yet. Wheels Bryant is still working. I've never seen him, the rat, but if I do -"

Carpenter stopped short as he heard The Shadow's low laugh. He realized that he was pleading with a man who was adamant. He was suggesting that a crook could catch crooks. What did The Shadow need of such aid? How could he help this superman?

"Your pleas are useless," declared The Shadow. "You were the first to reach the end of your crime. Your punishment was mild—compared with that which the others shall suffer."

There was an ominous tone in the words. They seemed like a voice of judgment. Herbert Carpenter shrank away and shuddered. All his bravado failed.

He sank back upon the desk. Softened, his thoughts returned to those who loved him.

"I'm through!" he gasped. "There's no way out! Send me back to prison— back for ten years"—the words took on a bitterness—"back where I can do no more crime. I deserved what I got. I'll take it. But I'd go to jail for life if I could make amends. I want to see those four where they belong.

"But that isn't all"—his voice broke—"not all. My wife—my children— what have they done? Why should they pay for my crime? I'd give my life for them. Life in jail—in the electric chair— anything, to keep them from suffering!"

Strange silence predominated the room. Carpenter, half raising his head, still saw The Shadow, unyielding. He knew what his fate would be.

A summons to the police. They would come here, to find Herbert Carpenter, escaped Convict 9648, slumped helpless in the corner of a room.

The Shadow would be gone. He would depart as he had that other night. He would remain the unknown quantity that had brought Herbert Carpenter back into the clutches of the law.

Escape? An attempt would be hopeless. Well did Carpenter know the fate of those who had tried to elude The Shadow. There were two alternatives. Prison or death.

A SUDDEN gasp came from Carpenter's lips. Peering to his right, he saw the opened window. That was a way out—a coward's way—but one that would end this hopeless existence. Back in prison, he could do nothing to aid his loved ones. It would be better for him to take his own life.

With a wild spring, Herbert Carpenter leaped to his feet. Let The Shadow use that automatic. Let him kill. What did it matter? Hurling himself past the being in black, Carpenter reached the ledge and prepared to throw himself into the depths below. He was over the sill, started on a wild dive to death!

Then something gripped him—an iron, viselike grasp that swung him back from the brink. Powerful arms hurled Herbert Carpenter back into the room.

The would-be suicide landed in the chair that he had left. The chair crashed beneath his weight, and Carpenter's head struck the wall. Half stunned, he lay there, helpless.

"Death is not for you," came The Shadow's calm, low voice. "You will live —to suffer the penalty of your crime. Live, to return to prison walls. That is my judgment!"

There was no balking those fateful words. The Shadow had spoken. The Shadow knew. Carpenter, weakened and with broken spirit, could not resist.

"You are in my power," declared The Shadow. "You have no alternative. You must obey my summons and my word. That is the verdict."

Carpenter bowed his head in submission. He had told his story. The decision had been given. He would return to the penitentiary. His wife and children would remain in misery, his double-crossers would go unpunished.

Wearily, the helpless man closed his eyes. Pictures of grim gray walls conjured themselves before him. He was in the power of The Shadow—the man who dealt mercilessly with crime. Minutes went by; long,

hopeless minutes. Carpenter gasped weakly, waiting for The Shadow's further bidding. It did not come.

A strange wonder came over Carpenter. He opened his eyes weakly, and rubbed his forehead. His brains were swimming. For a moment, he could not grasp his surroundings. Then, as his wits returned, he looked up to face the being in black.

The Shadow was gone!

Amazed, Carpenter managed to draw himself to his feet. He looked about him, half expecting to see that phantom figure materialize itself like a spirit from the other world.

The Shadow did not reappear. The room was unquestionably empty. Carpenter, leaning back against the wall, placed his hand upon the desk beside him. He heard something crinkle. He moved his hand, and it touched metal.

Staring downward, Carpenter experienced a new bewilderment. Upon the desk, their edges fluttering in the mild breeze, lay crisp, yellow bank notes. Upon the stack of money rested the revolver which Carpenter had dropped.

With a startled cry, the man pushed the gun aside and seized the money. He counted it with eagerness. Five thousand dollars—all in one-hundred-dollar bills—fifty of them!

Astounded, Carpenter stared about him. He looked toward the closed outer door. He gazed at the half-opened door of his own room. He looked toward the window through which he had attempted to plunge to his death.

Then the answer dawned. The Shadow's verdict had been given. Herbert Carpenter's future domicile remained the same. He would return to the penitentiary, as The Shadow had announced. There, he would pay the penalty for the crime. There was no avoiding that just fate.

But his other pleas had been answered. No longer would the innocent suffer. The money—left by the unseen hand—would provide for the innocents who were in want.

That was the meaning of the bank notes. But the revolver? Carpenter's puzzlement suddenly dwindled. He knew its meaning now. It would be his weapon of protection, while he did the work that he declared he would do.

Four criminals were at large. Three, Carpenter would find. Their trail would lead to the fourth—the hidden man who was the big shot—Wheels Bryant!

Prison would be Carpenter's fate; but before he returned there, he would have his chance to work against crime. That was The Shadow's one concession.

Grimly, Herbert Carpenter picked up the revolver. He thrust the bills into his pocket. Like a new man, he strode into his own room, and locked the door behind him.

He had work to do—and he must begin to-night. He was an instrument of vengeance—governed by The Shadow!

CHAPTER XV. THE MEETING

ANOTHER night had come to Seaview City. Herbert Carpenter was at the Club Catalina, seated at the table in the obscure corner. He was thinking—and watching.

Three nights ago, he had met The Shadow, and had listened to his judgment. Now, he was free,

apparently unguarded. He was working on his own; yet he knew that somewhere, the specter in black was hovering.

After The Shadow had left him on that fateful night, Herbert Carpenter had known a new enthusiasm. Provided with money, unrestricted in action, he had obtained the opportunity for vengeance. Yet with that opportunity had come a sudden sense of caution.

Carpenter had started out, prepared to beard Big Tom Bagshawe in his lair. He had gone no farther than this table. Here, he had stopped, to ponder. Since then, this table had been his nightly observation post.

Herbert Carpenter was playing a waiting game. That, he realized, was the best way in which he could serve The Shadow. He had sent four thousand dollars to Jerry Stevens; he had kept the other thousand for himself. Relieved by the fact that his family was well provided with cash, sure of his own financial status, Carpenter was ready for determined action.

The Shadow had given him no instructions. Evidently, the black-garbed personage expected Carpenter to use his wits. That was exactly what he was doing now. He was waiting until he knew that something was brewing among those master crooks whom Wheels Bryant headed.

This was the fourth night—and no sign of any of the kings except Big Tom Bagshawe. Carpenter had seen the gambling king go upstairs to the den. He knew that if a meeting was to take place, it would either be here, or Big Tom would have to leave to attend it. Hence this was the place to watch.

From the background, out of the limelight, Carpenter was sure that he could foil any new plans that were developing. The gambling den was coining money—that was a self-evident fact; at the same time, Carpenter knew well that Wheels Bryant would be after bigger game than the shekels that clanked across the roulette board and the faro tables.

Finished with a light meal, Carpenter signaled to a newsboy who was standing close by. It was after midnight; the lad was selling copies of the early morning edition. Carpenter bought a copy of the Seaview Gazette, and pretended to be deeply engrossed in its outspread pages.

As a matter of fact, his pretense was not entirely feigned. He was actually reading—short paragraphs at a stretch—and then watching the stairway that led to the second floor.

An item caught Carpenter's eye. It was a statement about Police Chief George Yates. The official was reported ready to turn in his resignation. A meeting of the Public Safety Committee was being held to-morrow night, at the home of Mayor Rufus Cruikshank.

Carpenter stopped his eager reading to peer toward the stairway. A man was heading there, from the outside door. Hooks Borglund! One of the crime kings! He was going up the steps now!

CARPENTER'S eyes went back to the Gazette. Yates, he learned, was criticizing the Public Safety Committee. They were restricting him from interference with such places as the Club Catalina.

Yates had banished crime from Seaview City. Now, he had been ordered to keep hands off—so far as gambling and lesser offenses were concerned.

Another man was walking toward the stairs. Carpenter did not recognize his mustached face, but he did recall the man's gait. It was Shifter Reeves, wisely disguised! The dope king was here!

Again, Carpenter studied the newspaper. He saw an account of veiled remarks that were attributed to Police Chief Yates. The official had inferred that certain members of the Public Safety Committee were responsible for the restriction of the police.

Reporters had interviewed committeemen. Their statements also appeared. Louis Helwig and Raymond Coates had expressed indignation. So had Graham Hurley. Promoter—real-estate operator—hotel proprietor—all these had declared that the interests of Seaview City were their interests; that they were opposed to crime, but that now it had been eliminated, they felt the popular resort should not be subjected to petty restrictions.

A show-down was coming to-morrow night. Until now, the Gazette said, Mayor Rufus Cruikshank had let himself be guided by the sentiment of the committee. But if it came to an issue between the committee members and Police Chief Yates, Cruikshank would unquestionably side with the official in whom he had so much confidence. Mayor and police chief had been in private conference this very night.

A sudden understanding came to Herbert Carpenter. The crooks were meeting to-night to forestall the committee meeting. Carpenter laid the Gazette aside and thought deeply as he watched the foot of the stairway.

Tomorrow, in the evening, Chief Yates would not resign. He would turn in his resignation, but Mayor Cruikshank would not accept it. Instead, the reform mayor would overrule the vacillating Public Safety Committee. Yates would be given full authority to close all gambling houses.

Big Tom's place would close down before that committee meeting ended! He had seen the handwriting on the wall. Hence the crime kings were now in conclave. Their easy graft was through. To-night in Bagshawe's office, they were plotting some great crime to wind up their syndicate activities.

Blackmail was out. Dope was out. It was Hooks Borglund's turn now. Hooks Borglund—and perhaps Wheels Bryant, too! The ace in the hole! Carpenter knew the lay. To-morrow night, hard on the heels of the Public Safety Meeting, unprecedented crime would burst!

THINKING deeply, Carpenter knew that Wheels Bryant must have had some close contact with the Public Safety Committee of Seaview City. One of the recalcitrant committeemen—Helwig, Coates, or Hurley—might be his agent. Perhaps all three!

All these thoughts formulated themselves in Carpenter's mind, and then were crowded by perplexity. Did The Shadow know or suspect these matters? Perhaps yes—perhaps no. Where was The Shadow? Carpenter felt a sudden desire to meet the weird avenger; to tell him what he suspected; yet that was impossible.

The Shadow had vanished. Phineas Twambley was gone from the Hotel Pavilion. The departure had been a mystery. Carpenter realized that he was—to all appearances—playing a lone hand, without the aid of The Shadow. He must rely upon his own initiative.

Wheels Bryant! Where was he? To Carpenter, the big shot was almost as great a mystery as The Shadow. Carpenter had watched all who had gone up those stairs. Not one could have been Wheels Bryant. Yet with the three kings in Bagshawe's office, the ace must be there, too!

Some one was walking down the steps. Hooks Borglund! Carpenter dived out of sight behind the newspaper as the hard-faced crook moved to a table close beside him. Peering toward the stairs, Carpenter saw the disguised Shifter Reeves coming down them.

The dope king passed close to the spot where Borglund was sitting.

"To-morrow night?" It was Shifter's voice that Carpenter heard.

"O.K.," came the reply of Hooks Borglund. "Nine o'clock, eight four eight."

Shifter Reeves was gone. Hooks Borglund was watching the dance floor. Herbert Carpenter folded his newspaper and walked away. He paused at the foot of the stairs. Cautiously, he went up.

The crime meeting had ended. No one who might have been Wheels Bryant had either come or gone.

Carpenter remembered the mysterious ways of the big shot. He had always been in Bagshawe's office before the meetings. He had always remained there afterward. Always in the dark—save for that slow-moving cigar light, and the flicker of matches that did not reveal a face.

The roulette wheel was still in operation when Carpenter passed the barrier of the gambling den, using the card that bore the name of Howard Seabrook. Watching from a group of players, Carpenter saw Big Tom Bagshawe come out of the little office. An attendant spoke to the gambling king. Big Tom walked away, forgetting to lock the door.

In a swift, easy manner, Carpenter gained the door of the office. He entered. The room was dark. He softly closed the door and turned on the light.

The room was empty, but the intruder saw the thickness of cigar smoke. A curling wreath was bending upward from a cigar that lay on an ash tray.

Carpenter went to the desk. He picked up the smoldering cigar. He recognized the aroma. It was the peculiar brand that Wheels smoked. The big shot had been here to-night—but now he was gone, for the room was empty!

STANDING beside the heavy, flat-topped desk, Carpenter wondered. Then, realizing that he might be discovered, he hastened to the door. He turned out the light with his left hand, while his right clutched his pocket revolver.

Outside, Carpenter saw that he was safe. Big Tom had not returned. There was no wisdom in tarrying here. The former blackmail king left the premises.

Back in that darkened office, a soft laugh resounded after Carpenter's departure. It was the laugh of The Shadow! A cloak swished as the mysterious being emerged, unseen, from behind the cabinet door which was so often open.

A double mystery existed where Herbert Carpenter saw only one. The coming and going of Wheels Bryant—apparently impossible in that isolated spot—was duplicated by the arrival and departure of The Shadow!

Five minutes after Herbert Carpenter had gone. Big Tom Bagshawe arrived in the office. He entered and turned on the light. He sat at his desk and chewed the end of an unlighted cigar. Then, with a broad smile, he locked the desk.

Three kings and an ace! They would be the winning hand to-morrow night.

Big Tom Bagshawe was pleased. He glanced toward the safe in the corner. That metal box was filled with ill-gotten funds. To-morrow night it would bulge, for all the spoils would be in Big Tom's possession.

To-morrow night, the gambling king would be retired. He would sit here, like a huge spider, waiting to feed on new wealth. His wheels, his tables, his machines would all be gone, packed and away—to-morrow night!

Wheels Bryant—biggest of the big shots—would turn the trick. He had been here to-night. Hooks

Borglund had taken his instructions.

Not once did Big Tom's mind turn to Herbert Carpenter, the king who had been tossed into the discard. Nor did he suspect the presence of The Shadow!

Wheels Bryant—ace in the hole—had three kings. The Shadow—the great unknown—had one.

To-morrow night, those hands would be matched!

Yet only The Shadow knew that fact!

CHAPTER XVI. EIGHT FOUR EIGHT

EIGHT FOUR EIGHT!

The meaning of those numbers was obvious to Herbert Carpenter, as he sat in his room at the Hotel Pavilion. They meant Room 848, in this same hotel. There, Hooks Borglund and Shifter Reeves were due to meet to-night at nine.

Nearly twenty-four hours had elapsed since Carpenter had entered and left Big Tom Bagshawe's office above the vaulted dome of the Club Catalina.

It was nearly nine now. Carpenter rose and gripped his pocket revolver. He had not been idle to-day. He had found the layout of Room 848, and had discovered a most vital point about it. The room had a balcony, extending to Room 850. The latter was vacant.

Carpenter was no cracksman; but he was shrewd. That morning, pretending that he had lost his own key, he had obtained a master key from an attendant. Before returning it, he had gained an impression by pressing the key in a small box of wax.

An obscure locksmith had made a key from the impression. Herbert Carpenter was equipped to enter Room 850.

Walking through the corridor toward the desired room, Carpenter again found himself wondering about The Shadow. He felt that he was out to gain important information. He must use it alone, should he obtain it. There might be trouble to-night—and The Shadow would not know!

Carpenter felt a strange exultation. It was not one of vengeance. Its inspiration was a new sensation. For once, he was working for the right!

Never in his life had Carpenter felt the urge to turn detective. He had held a contempt for professional sleuths. But now, pitting his wits against those of double-crossing crooks, he experienced a satisfaction that he had never before known.

He realized that he had been a rat in the past. He had been like Hooks Borglund and Shifter Reeves, the men whom he was out to thwart to-night.

The present Herbert Carpenter felt a contempt for the Herbert Carpenter of the past; and he felt very little pity for the Herbert Carpenter of the future—the one who would go back behind the bars.

There was work to do—after that, prison would be the reward. Flight? It had occurred to Carpenter, but he had dismissed it. The menace of The Shadow had influenced him at first; but after that, he had felt a disdain toward himself for having thought of it.

He, Herbert Carpenter, had been double-crossed. He was out to smash the double-crossers. A being

greater than he had given him the chance - The Shadow. Why should Carpenter, who hated double-crossers, attempt to double-cross the master who had befriended him and given him the money that he needed?

That was the train of thought passing through Carpenter's mind as he neared Room 850, at the end of a long, dim corridor.

With Carpenter, crime had been a profession. He had shown no regard for those who had been his dupes; at the same time, he had always played fair, in his own twisted way, with his associates in crime.

Now, he had crossed the fence. He would play fair there, too. He was working for The Shadow, obedient to all commands, despite the inexorable judgment of the mysterious being in black—the judgment that meant Carpenter's return to prison walls.

As he opened the door to Room 850, Carpenter failed to notice a huge, broad patch of black that stretched along the floor from the end of the corridor. He did not even glance in that direction, where two burning eyes gleamed from the blackness of the wall.

The Shadow was watching!

HERBERT CARPENTER entered the darkened room. He closed the door behind him. He softly opened the window and crouched upon the balcony. He could see the light from 848, and observed, from an angle, that the window of the adjoining room was also open, but he was too cautious to advance closer.

A long, tedious wait. A distant clock struck nine. A few minutes later, Carpenter heard sounds from the adjoining room. Voices were talking near the window. Hooks Borglund and Shifter Reeves were conversing!

"All set, Hooks?" questioned Shifter.

"Right, Shifter," replied Hooks. "How about the pier? Everything ready down there?"

"You bet. I've got the boat in the submarine elevator. All set to go. We used to bring stuff in by that route. We'll use it for a get-away to-night."

"Just like we arranged last night."

There was a pause. Herbert Carpenter set his lips. Was this to be the end of the conversation? He wished that he had been in on last night's conference! Evidently, everything had been fully discussed at that time.

"Pretty near time for you to get along," said Shifter.

"Nine thirty," responded Borglund. "That's when I leave."

"Right on the dot, eh?"

"Not quite. I've got my own way of working, Shifter."

"Yeah? So has Wheels Bryant."

Another pause; then Shifter resumed:

"I figure Wheels will spring his stunt at ten o'clock. Say—that's a big one, eh? That dumb committee up

at Cruikshank's house—putting an end to crime!

"Old Pop Yates gets full privileges. Away he goes, to raid Big Tom. Nothing doing there.

"And while he's down there, while the fat-head committee is on its way, in steps Wheels and walks away with Rufus Cruikshank himself. Boy! It will cost Seaview City a couple of hundred grand to get their dear mayor out of hock!"

The revelation brought a silent gasp from Herbert Carpenter, crouched on the balcony. That was Wheels Bryant's game to-night! The big shot was pulling one himself!

Wheels was going to kidnap Rufus Cruikshank at ten o'clock, or shortly after! Hold him for ransom—make the Seaview citizens come across!

Shifter Reeves was chuckling in the other room. Carpenter listened intently.

"Great gag, eh?" Shifter was saying. "Big Tom, sitting here— butter melting in his mouth—no longer a gambler—no connection with anything. Of course, they'll think of him as the intermediary. They'll beg him to advertise that he'll pay dough for the lost mayor. He'll get the cash—Rufus Cruikshank will be brought back! Leave it to Wheels—he knows the lay!"

"What about me?" demanded Hooks. "Guess I'm doing nothing to-night, eh? Before Wheels pulls his stunt, I'll have that beautiful young heiress all loaded on the boat, waiting for Wheels to show up.

"If Cruikshank is worth a few hundred grand, the jane is worth more than half a million. Big Tom will work that racket, too. A double job."

Carpenter was more nonplused than before. There would be two kidnappings to-night—the first, by Hooks, at nine thirty; the second, by Wheels, at ten, or shortly after! But who was the girl that Hooks had mentioned?

"They don't call me Hooks for nothing," Borglund was growling. "This is my racket, Shifter. You want to know how I'm working it to-night? I'll tell you.

"I've got ten men on the job. Stationed down the line from the girl's room. Ready for a get-away—ready to stop the bulls if they try to crash. Two of them are going in—may be there now. They'll get the girl. At nine thirty, sharp, I show up. If there's been any slip, I'm out of the game entirely.

"That's how I play safe. But there won't be any slip. I'm walking down to Suite 600, and when I go out, Miss Lois Grantham will be carried along like a sack of wheat.

"Easy, eh? Looks easy, but it takes brains. That's all, Shifter. Slide along down to the pier, or I'm liable to beat you there. We're going to load that jane into a closed rolling chair, and give her a nice easy ride right out to your dockyard -"

HERBERT CARPENTER was no longer listening. He was back in the room, breathlessly waiting by the door. He knew that it must be after nine fifteen now. The kidnapping squad was at work. Soon, Hooks Borglund would be with them.

This called for quick action. Carpenter knew that he must surprise the kidnapers. A swift attack—a big alarm—a get-away—that was the game. Then, if luck stayed with him, he could warn Mayor Cruikshank against Wheels Bryant's plot!

Carpenter heard a door close in the hall. That was Shifter Reeves, leaving for the pier. No chance to do

anything there. Let Shifter wait. A full minute went by. Cautiously, Carpenter opened the door and started down the hall.

There was no strange shadow in the corridor, now. But Carpenter would not have seen it had it still been there. He was thinking only of his mission.

Suite 600 was at the front of the Hotel Pavilion. Carpenter knew of its location. He also had heard of Lois Grantham. She was here with her father, a man of tremendous wealth.

Evidently, some arrangement had been made to decoy the father away; also, the crooks must have made sure that the heiress would be in the suite at the desired time.

Reaching the sixth floor, Carpenter found himself in a perfect location. He had come down by the front stairs. He faced a broad hall. It had two doors, one for each side. On the left was the door numbered 600. The other was numbered 690.

Carpenter was familiar with the arrangement. These two palatial suites each occupied half of the hotel front. The doors evidently led into anterooms, side by side.

Then there were projecting extensions, so that the windows of 600 and 690 faced each other across a narrow court.

All windows must either front on the street or on that court; for there were other suites that took the outer corners of the hotel.

Carpenter saw no signs of watchers. He was sure he knew the reason. This little-used stairway was the path by which Hooks Borglund was to come.

Boldly, with steady step, Carpenter walked across the hall and turned the knob of the door marked 600. The door opened. Carpenter entered.

He had been right about the anteroom. He encountered a blank wall, with a doorway to the left. He went through and found himself in a living room. His entrance, easy and quiet, was perfect in every detail.

Revolver in hand, Carpenter stood in the dimly lighted room. Two men looked toward him from the opposite side. There, on a couch, lay an unconscious girl. One of the men was holding a large cloth in his hand. The odor of chloroform pervaded the room.

Before the two men could make a move, Carpenter was speaking. His stub-nosed revolver glittered in keeping with his words.

"Stick up your mitts!" ordered Carpenter. "One word out of either of you and—it's curtains!"

The men obeyed. Carpenter had taken them entirely by surprise. They had entered here; they had overpowered the girl; they were expecting Hooks Borglund. A rescuer had come instead.

Covering the men with his revolver, Carpenter walked toward the door, where a telephone table stood. He placed one hand upon the instrument. He knew what lay before him.

A call to the house detectives—to the police—telling them of the situation. They would make a rapid invasion. They would be met by the outlying mobsters. Here, in this room, Carpenter must cover the two who had done the job.

The great menace would be an attack by the outer mob. If that came, there would be but one alternative.

Shoot these thugs and defend the door until the police arrived. Carpenter was ready for such action, if it proved necessary. His blood was boiling as he saw this heinous crime in the making.

"One move"—Carpenter's warning was low—"and I'll give you the works! Both of you -"

As he reached to raise the receiver of the telephone, he saw one of the gangsters move his lips. The man was staring toward the door. Carpenter turned —too late. A powerful body was hurling itself through the air. Herbert Carpenter went down, his back to the floor.

Staring upward, he saw the face of the man who had overpowered him. It was Hooks Borglund!

CHAPTER XVII. THE HIDDEN SHADOW

HOOKS BORGLUND was giving orders. He was standing in the center of the room. Before him, hands ceilingward, stood Herbert Carpenter. Borglund's gun was prodding him in the ribs.

"Watch the girl," said Hooks, to one of the gangsters. "Give her a shot of that dope. Chloroform wears off too easy. You get to the door" - Hooks was speaking to the other ruffian—"and be ready for the getaway. I'm finishing this guy—then I'm with you."

Brutally, he shoved his prisoner through a doorway into a bedroom toward the front of the suite. Here, in the light of a small lamp, Borglund pushed his enemy into a corner.

Hooks took his stand beside an open window. He cast his eye across the little court, and noted that the opposite windows were dark.

"So it's Carpenter, eh?" sneered Hooks. "Trying to queer our game, eh? We knew you were out of the big house, but we didn't think you'd be fool enough to run down here. Thought you were safe in your disguise, too. Well, you didn't fool me!"

Carpenter said nothing. He stared past Hooks, toward the open window.

"Nobody's looking at us," jeered Hooks. "That suite's empty. We know all about it. You're going to get the works. One shot will finish you.

"It's going to be sweet for us. The girl gone. A guy found dead. Who is he? Herbert Carpenter, convicted blackmailer. Pulling a kidnapping—shot in the act. Great stuff, Carpenter. You took the rap - you kept mum—you're the goat, now."

Carpenter's eyes shifted to the revolver in Borglund's hand. That weapon would decide his doom. A single shot would mean the end.

A few nights ago, Carpenter had sought death. Now, life, even with the threat of prison, had become sweet. On the brink of a new career— in the midst of his first attack against crime—he was to die.

There was only one hope—The Shadow. That hope did not mean Carpenter's salvation; not for a second did he entertain such a fantastic thought.

Even if The Shadow should invade this mob-ruled suite, Borglund would still have time to kill his prisoner. Carpenter's hope was that The Shadow might be near, to carry on the work that he would be unable to continue.

The lights of the board walk glowed from far below. The roar of the surf, the dull murmur of the crowd—these would drown the sound of the fatal shot. Hooks Borglund's finger was on the trigger; in another second, Herbert Carpenter would lie dead.

Something whirled through the air. Carpenter's staring eyes caught a swift, flashing gleam. A cry came from Hooks Borglund. As Carpenter stood astounded, he saw a knife quivering in Borglund's arm!

The revolver dropped upon the floor. Carpenter was too amazed to make a move. It seemed a long moment before he understood. Through the window—from the seclusion of that darkened suite across the court— an unseen hand had hurled this certain blade!

The Shadow!

Only he could have performed this startling deed. Without betraying his presence, without the sound of a revealing gunshot, he had come to the rescue. Hooks Borglund, wounded and disarmed, was drawing the knife from his forearm amidst a surging deluge of blood.

A CHAIN of thoughts flashed though Carpenter's brain. He realized the effectiveness of this rescue. A shot from the other suite would have warned the gangsters in the living room that a hidden foe had entered the fray. They might then have come to the rescue.

But now, Hooks Borglund was staggering, his bloated lips gasping, his wicked eyes bulging. No betrayal had been given.

Carpenter leaped for the revolver. Hooks, momentarily recovering, saw the action. He, too, made a grasp. He caught the gun in his left hand. Carpenter, agile and unwounded, snatched it from his grasp. Hooks, despite his pain, leaped forward to grapple. His hands clawed for Carpenter's throat, and a spout of blood swept over Carpenter's clothes.

There was no alternative. One or the other—and Carpenter held the opportunity now. He fired point-blank at the man who was choking him. Hooks Borglund collapsed and rolled upon the floor. His hands clawed convulsively; then were still.

Herbert Carpenter stood still. He looked at the form upon the floor. He studied those black, inscrutable windows across the court. He looked toward the door to the living room, and prepared for an attack. It did not come.

Then he knew the reason. Hooks Borglund had entered here to kill. Those gangsters had expected the shot that they had heard. They were awaiting Borglund, who had promised to join them. They could not for one moment suspect that Hooks lay dead.

With sudden decision, Carpenter took the course that led to safety - even though it was fraught with danger. He opened the door to the living room. He stepped out to encounter the one gangster who was standing by the helpless girl.

The mobster sprang up as he recognized Carpenter. Finding himself covered, he raised his hands and stood snarling. Carpenter backed across the room and raised the receiver of the telephone.

"Hello—hello -"

The operator's response came over the wire.

"Police to Suite 600," ordered Carpenter tersely. "Help, quick. Armed men —attempting to kidnap Lois Grantham -"

He stopped short and dropped the receiver. The outer door was opening. The gangster who had gone outside was returning.

As Carpenter's gaze wandered, the man whom he had covered saw a chance. The mobster dropped his hands and leaped to one side, drawing a revolver. Carpenter saw the menace. He fired twice. The gangster fell, wounded, as Carpenter turned to meet the invader from the hall.

Too late, Carpenter raised the revolver to fire. The other man had gained the draw. But as Carpenter, in that startling moment, saw new doom, a loud report came from the corridor, and the attacking gangster sprawled upon the floor.

With a mad dash, Carpenter rushed from the room. Again, he had been rescued by an unseen hand. But as he reached the hall, he saw that he was trapped. New foemen were springing into view. The gunfire had brought up Hooks Borglund's reserves. They had chosen to attack—not to flee.

Keen with the excitement of battle, Carpenter met the attack. His first shot caught the leader of the gangsters. He fired again—again -

The hammer clicked on an empty cartridge. A second man had staggered, but others were dashing forward. A bullet struck the door. Carpenter dropped back to cover. He must get into that inner room—find another revolver—fight to the death—

HE stumbled over the body of the fallen gangster, and plunged heavily to the floor. He could hear the shouts of the invaders, as they headed to the door. Then came a shot—a second—the roar of powerful automatics. Rising to his knees, Carpenter stared in wonder.

The Shadow had opened fire. Through the open door, Carpenter saw staggering gangsters. One man's revolver was coming up, aiming toward an opponent whom Carpenter could not see. A roar from a hidden corner of the hall—the gangster tottered, shooting wildly as he fell.

Cries, oaths, heavily falling bodies—these were the sounds that Herbert Carpenter heard. Finding the revolver that lay by the dead gangster, he hurried to the hall to aid in the fray. He stopped, astounded.

The Shadow was master of the battle. Alone—a tall figure clad in black—he was standing guard above the bodies of those who flung themselves to this attack. Men were groaning, moving helplessly. Those who had fled were the only ones who escaped.

A sound of triumphant mirth broke the strange, new silence. The Shadow's terrifying laugh rang out in victorious mockery. Two gleaming eyes shone as they spied Carpenter. The black cloak swished and showed its crimson lining as The Shadow turned toward the man he had saved.

"Go!" The fierce, whispered word was a command. "Go! You have other work to do!"

The sound of a police whistle came from downstairs. Carpenter nodded in understanding. Here, he would be trapped. Elsewhere, he would be safe. While The Shadow guarded here, it would be his task to thwart Wheels Bryant—the other man who was perpetrating crime to-night.

Carpenter headed down the corridor. He caught one last fleeting glimpse of The Shadow, as he turned to look back. The tall form was disappearing into the open door of Suite 690.

At a stairway, Carpenter ducked out of sight as two policemen dashed by. Then he hurried on, determined to reach his room and telephone to the home of Rufus Cruikshank.

A sudden thought restrained him. Was it wise for him, an escaped convict, to remain here? No! Better to go in person—to explain the truth to the mayor and the Public Safety Committee. There, he could give himself up to justice. His story would be heard.

Carpenter did not turn toward the elevator. He headed for a fire tower, and made his way rapidly to the street. He heard police whistles sounding, but managed to avoid the arriving officers. A cab was waiting in a dark spot by the curb. Carpenter calmly approached it and entered.

He gave the address—a corner near where Rufus Cruikshank lived. The cab rolled away, and Carpenter sank back in the cushions. The excitement of the past minutes had weakened him.

As he closed his eyes, he could see nothing but the image of a tall, black-clad form. Gangsters had made their thrust to-night seeking to capture a helpless girl and to kill one lone rescuer. Their evil had been thwarted.

Herbert Carpenter, alone, had seen those mobsmen fall—struck down by the hidden Shadow!

CHAPTER XVIII. THE CONVICT'S STORY

WITH grimy, sweating face and bloodstained hands and coat, Herbert Carpenter dashed into the home of Mayor Cruikshank. He thrust a servant aside and plunged into a room where he heard the sound of voices.

He stopped short as he faced a group of solemn men, gathered around a long table. He was facing Mayor Cruikshank and the members of the Public Safety Committee. Beyond them, he saw the hulk of Police Chief George Yates.

"What is this!" exclaimed Cruikshank. "Who are you?"

Carpenter drew a deep breath.

"My name is Carpenter," he declared. "Herbert Carpenter."

"The escaped convict!" The cry came from Yates. "The fellow that was sent up!"

Swinging past the other men, the police chief grasped the unexpected visitor. He saw the bloodstains on Carpenter's clothes. He drew a revolver to cover this dangerous criminal. Carpenter offered no resistance.

"Let me speak!" he pleaded. "Let me speak! It is important!"

Something in his wild tone won his request. With Chief Yates on guard, the other men had forgotten their apprehension. Carpenter looked from face to face. He caught the dignified eye of Mayor Cruikshank. It was to him that he addressed himself.

"I broke jail"—his admission came in puffing gasps—"to come back here. I came—to get the crooks who had double-crossed me.

"They were working—working two jobs to-night. I—I broke in on the first, I got one of them—Hooks Borglund. He was trying to kidnap Lois Grantham, the heiress."

Sharp, startled responses greeted this revelation. Mayor Cruikshank interrupted.

"Where did this take place?" he questioned.

"At the Hotel Pavilion," responded Carpenter. "The police are there, now. I called them. I had to get away."

"I suppose you did," growled Yates, tightening his hold on his gun. "A fine story, this -"

"Hear the man," interrupted Cruikshank sharply. "Tell us, Carpenter, why have you come here?"

"On your account," responded Carpenter. "You are in danger, Mayor Cruikshank. They are after you -"

The mayor raised his hand. The telephone was ringing. Cruikshank lifted the receiver.

"Chief Yates?" he questioned. "He is here, but busy. This is Mayor Cruikshank. Yes... Speak to me, then... At the Hotel Pavilion? Yes, I shall tell Chief Yates... All under control, you say? Good."

He hung up the receiver. He looked about the room and spoke quietly to the tense men who seemed to question him.

"The police have captured a dozen gangsters," he declared. "They were trying to kidnap the girl, as Carpenter has said. Some of them were shot. Evidently, Carpenter's story is correct."

"I had better be getting down to the hotel," interrupted Graham Hurley, the proprietor of the Pavilion.

"Not yet," declared Cruikshank quietly. "You belong here with the committee. We will hear this out."

"Thank you, sir," said Carpenter, realizing that his story would be heard. "I'll tell you what else is going on. There were five of us in the racket. Shifter Reeves handled the dope. I did the blackmail. Big Tom Bagshawe was running the gambling -"

Bursts of surprise came from the men about the table. Police Chief Yates looked grim. He glared at the members of the committee.

"There were two others," continued Carpenter. "Hooks Borglund and Wheels Bryant. Hooks was the one I stopped to-night. You can get Shifter and Big Tom easy. But Wheels—I don't know what he looks like. I only know he's coming here to-night—unless he's scared away."

"Coming here?" echoed Cruikshank, in an amazed tone.

"Here," repeated Carpenter. "Here, to kidnap you!"

SOME faces showed surprise; others denoted doubt. Carpenter stared around the circle; then looked at Police Chief Yates. He saw that the bluff officer was one of the doubters. He delivered a thrust that he felt sure would win Yates.

"Wheels Bryant," said Carpenter slowly. "He's the big shot. I took the rap on his account. I broke jail to get even; to spoil his double-crossing game.

"I don't know who he is; but I'll tell you how he works. He's on the inside, here in Seaview City. He's the fixer. He gives the tip-offs. That's why Big Tom got away with things so long. Wheels Bryant pulls the strings."

"You mean"—Cruikshank's voice was severe—"you mean that this man you call Wheels Bryant has subsidized the forces of the law -"

"No," retorted Carpenter, "but he's got a drag somewhere. Somebody is double-crossing you people—keeping Wheels wise -"

"I understand." Cruikshank's voice was calculating. The mayor looked at Yates. The police chief nodded in understanding.

"Some one—here -" Cruikshank turned to study the men before him. He looked coldly at Louis Helwig,

the promoter; then he gazed at Raymond Coates, the real-estate man. Finally, he glanced toward Graham Hurley.

"To-night," resumed Cruikshank, "Police Chief Yates offered his resignation. Why? Because he felt that members of this committee were attempting to obstruct his plans. I refused that resignation. Why? Because I believed that Chief Yates was right.

"There are three men here who wanted a new police chief. They—all along—have objected to all that Yates has said and done. They have interests in Seaview City. Those interests involve a popular night club and a new hotel. In both those places, crime has occurred.

"I am making no accusations. I am simply considering—wondering why these men should feel the way they do. I am upon the verge of understanding. Sometimes, those who have no contempt of crooks have criminal leanings of their own."

With this scathing denunciation, Cruikshank paused. The men whom he had indirectly accused were fuming, but they held their silence, while the mayor turned deliberately to Herbert Carpenter.

"Go on," said Cruikshank. "This plot against me -"

"To-night, after ten," blurted Carpenter. "When you are alone. Wheels Bryant is coming here, to get you. Hooks Borglund was stealing the girl. It was Bryant's job to take you along. Shifter Reeves was to arrange the get-away -"

"I see," interrupted Cruikshank. "A double kidnapping—with a ransom, I suppose. Well, we can provide against it. But what concerns me is the treachery that caused it. Who is this Wheels Bryant?"

"I don't know. I never saw him."

"But you worked for him?"

"Yes—always in the dark -"

Louis Helwig was on his feet.

"Your honor," he interrupted, "this questioning is a job for Chief Yates— not for us. This is ridiculous—these veiled accusations—a man called Wheels Bryant, who is never seen, even by the man who claims to have worked with him -"

"Helwig is right!" shouted Raymond Coates. "This man Carpenter is an escaped convict. He's trying to get out of a jam. Look at him—his coat stained with blood -"

"Take him away," cried Graham Hurley. "Then we can talk among ourselves, without a lot of dirty accusations, caused by a crook's phony yarn with no -"

Dissenting murmurs followed. Some favored Rufus Cruikshank, in his carefully toned challenge of the three men who had slowed the law in Seaview City. Others felt that the mayor had been too scathing in his criticism.

The murmurs rose to angry shouts. Rufus Cruikshank rapped upon the table. Only Chief Yates, calm-faced and stem, remained neutral, with his hand on Herbert Carpenter's shoulder.

"Only a convict's story!" shouted Louis Helwig. "A convict's story -"

His cry ended abruptly at the sound of an unexpected voice. A chilling silence swept over the wrangling

group. They were listening to the commanding tones of a voice that they had heard months before.

The voice of The Shadow!

CHAPTER XIX. THE SHADOW SPEAKS

THE VOICE was coming from a radio in the corner. All stared in that direction. No one made a move. Rufus Cruikshank was most amazed of all. Somehow, without his knowledge, the radio had been prepared for this event!

Rising words turned to a laugh. It was a long peal of taunting merriment, a shuddering tone that made the listeners quail. Even Herbert Carpenter was frozen by that sinister laugh, despite the fact that he was here at The Shadow's bidding.

"Once before, you heard my warning," came that awe-inspiring voice. "You did not heed that warning—although it came from The Shadow."

"The Shadow!"

The name was echoed by startled, feeble lips.

"Crime came to Seaview City," continued the voice of The Shadow. "Crime came. Crime conquered. Crime was ended—by my will."

Police Chief Yates was staring toward the radio. He had received credit for the clean-up; but in his honest heart, he knew that mystery had surrounded that great event.

"One of the crime kings was captured," said the voice. "He went to prison. He escaped. He fell into my hands. To-night, he has fought against crime. He is with you now—speaking truth. He is ready to go back to prison. He has obeyed my bidding."

All eyes were upon Herbert Carpenter. Every man present sensed that this was no trick. Somehow, a mysterious personage called The Shadow had arranged a hook-up with this room, so that he could hear as well as speak.

Thoughts were reverting to that weird night in the Green Room at the Hotel Pavilion, when The Shadow had been the silent member present at the committee meeting.

"Crime must end," came The Shadow's words. "It can only end through the obliteration of these fiends who have made it. Your opportunity lies before you now."

Silence followed—thick, deep silence. Mayor Cruikshank rose sternly, the only one of those present who still held his composure. He looked at the frightened committeemen. With a snort of indignation, he strode across the room toward the radio.

All wondered the purpose of his action. To Herbert Carpenter, it was a gesture—as though Cruikshank intended to place himself firmly on the side of The Shadow in the war against crime. Police Chief Yates had the same thought. A firm smile appeared upon his grim face.

"Perhaps you think that crime cannot be ended," came The Shadow's voice, its tones mocking and sardonic. "Crime can be ended—at this very moment."

As the voice paused, Rufus Cruikshank spoke in challenge to the group.

"You hear?" he said. "Good. The purpose has been accomplished. This was done through my

arrangement—as it was months ago—to prove to you that -"

The voice of The Shadow interrupted.

"One man brought crime to Seaview City," that voice declared. "One man who has kept his identity a secret. Wheels Bryant, master of crime, is among you at this very moment. Listen well—while I speak his name -"

A momentary pause. Rufus Cruikshank calmly pulled the cord from the radio. His stern eye was accusing as it roved among the faces of the Public Safety Committee.

"It will be my privilege to declare that name," said Cruikshank, with a firm voice. "I shall point out the Judas in this gathering. Look at yourselves. Study your own faces -"

As Cruikshank paused for effect, sharp glances centered upon three men.

Louis Helwig, Raymond Coates, and Graham Hurley were the ones suspected.

Each man looked frightened and guilty. Which was the culprit?

Rufus Cruikshank, tall and dignified, calmly lighted a cigar. Herbert Carpenter, hunched beside Police Chief Yates, was looking toward the mayor.

Cruikshank's head bent forward. The flicker of the match did not reveal his features. He turned his face upward and puffed.

A familiar aroma reached Carpenter's nostrils. He saw Cruikshank smile. He heard the mayor's voice subtly tinged with a tone that Carpenter well remembered, but had not recognized until now.

"There are certain men among us"—Cruikshank was speaking coldly—"who are all to blame in part. But one of them is the man. He is the crook of crooks. His name -"

"His name is Rufus Cruikshank!"

The wild cry came from Herbert Carpenter. Unable to restrain himself, the convicted blackmailer leaped forward in a frenzy. Cruikshank, who had advanced to within a few feet, went down beneath the attack.

Police Chief Yates was on his feet, ready to shoot. He held his fire for fear of killing the mayor, who was rolling on the floor in Carpenter's grasp. The fighting convict was shouting words of condemnation.

"Wheels Bryant!" he cried. "The big shot! A double-crosser!"

Men were leaping to the rescue. Cruikshank, momentarily free, smashed his fist squarely against Carpenter's chin. The accuser collapsed and was gathered up by angry hands. Police Chief Yates stood above his body with leveled automatic. Cruikshank, striving to regain his composure, glared about him.

He did not see Graham Hurley. The hotel proprietor, a look of real understanding on his face, had made his way to the wall. He was plugging the radio wire back into the socket.

"This man is a rogue"—Cruikshank was indicating Carpenter. "You are right—a crook is always a crook _"

A voice interrupted—the voice of The Shadow!

"Listen well"—the sinister, accusing tones were beginning where they had left off—"listen well, while I

Speak his name -"

Cruikshank, his face distorted with rage, was plunging toward the wall. But before he could again reach the radio, the dread voice of The Shadow had made its final utterance.

"His name is Rufus Cruikshank!"

WITH an irate cry, Cruikshank seized the small radio cabinet and dragged it from the wall. He turned and faced the other men. His face was livid. He stood revealed in all his evil.

Wheels Bryant! Well had the master crook planned crime! Here, in a prosperous, growing resort, he had established himself as Rufus Cruikshank. His goal had been the mayor's chair. He had gained it. Of all in Seaview City, he was best able to further crime, while posing as a champion of reform!

To Police Chief Yates, this final exposure came as a stunning blow. He was the last to realize the truth. He had been double-crossed by this crook. He had obeyed Cruikshank willingly. He had told the mayor all his plans. He could scarcely believe his own eyes, now.

But as he faced Yates, Wheels Bryant gave the final proof of his guilt. He knew that of the men before him, only one was capable of resisting him—for Yates, alone, was armed. Before the police chief could rouse himself to action, Cruikshank, with a hideous roar, hurled the radio cabinet forward.

Yates dodged the heavy object. It struck his right shoulder, and toppled him sidewise. His revolver fell to the floor.

Wheels Bryant—no longer playing the part of Rufus Cruikshank—leaped across the room and gained the door to his little office. Yates, with a furious shout, grasped his revolver and started in pursuit, followed by the other men.

The police chief yanked open the door of the other room. His enemy was gone. The open window showed the route by which Wheels Bryant had made his swift departure.

Yates was at the telephone, calling headquarters.

The alarm was out. There could be no escape for Wheels Bryant—erstwhile Rufus Cruikshank. Seaview City, an island resort, would be blocked within ten minutes!

Without waiting another moment, Yates was on his way. The big police chief was after his archenemy—the man who had pretended to be his greatest friend and supporter. The harbor—the airport—these were closed. Wheels Bryant was still here in Seaview City.

Back in Cruikshank's home, startled men still stood, wondering at the sudden, amazing turn of events. As they woke to the realization that the government of Seaview City was now in their hands, they stared aghast.

The broken radio lay on the floor—silent. But gazing eyes looked toward it as though the shattered instrument was a thing of life.

For from that ruined cabinet had come astounding words, uttered in a voice that carried tones of doom. Through it, The Shadow had uttered his denunciation.

The voice of The Shadow!

Even now, its sinister sound seemed real in the recollections of those who had heard it.

For the words of The Shadow had unmasked the superfiend of crime!

CHAPTER XX. BIG TOM RESISTS

A SPEEDING coupe came whirling along a broad avenue of Seaview City. A policeman dashed into its path. The car swerved right, swung on two wheels, and narrowly missed the curb as it turned into a side street.

The officer raised his gun to fire. Two shots flashed from the coupe. The policeman fell, but the coupe kept on. Other men in uniform dashed to the rescue. A commandeered car took up the pursuit.

Rufus Cruikshank, mayor of Seaview City, was the man in that coupe. He had leaped into the car—one of his own vehicles—at the entrance to the garage behind his home.

Now, he was trapped. Even with the handy automatic that he had kept in the door pocket of the car, he could not hope to overcome those who were on his trail. Quick action was a method which Chief Yates had established among the resort police. With emergency orders to stop and pursue every suspicious car, the entire force was out to-night.

Had Wheels Bryant invoked the personality of Rufus Cruikshank, he might have been able to spread a bluff. But he hesitated to attempt it. He knew that Yates was adamant. With the force, the chief was supreme.

The narrow street, along which Wheels Bryant was fleeing, led directly to the board walk. That placed him in a trap. As he crossed another avenue, new police sprang into view. As the coupe shot toward the end of the street, other officers dashed down from the board walk.

The coupe stopped. The converging police would soon have their man, if he hesitated. But Wheels dashed out of the car and into the entrance of the club Catalina. There he paused long enough to shoot down one policeman who was closer than all the others. Wheels went up the stairs in long strides.

An attendant stood in surprise as he recognized the features of Rufus Cruikshank. The fleeing mayor shoved him aside, and hurried into Big Tom's. Both doors were open, for this place was running without molestation. But now, consternation reigned; for this was to be the last night.

Big Tom had not expected a raid; hence he stared wild-eyed when he saw the mayor burst in. Attendants who would have stopped any other intruder sank back, aghast.

Big Tom's amazement increased when he found Rufus Cruikshank gripping him by the arm. Then a long gasp came from his fat face when he heard the voice of Wheels Bryant speaking.

"The cops!" growled Wheels. "They are after me. Stop them! Quick!"

Big Tom could scarcely move. He could not believe his senses. Then he realized that whether the order came from Wheels or the mayor, it was one and the same. Wheels Bryant bossed Big Tom Bagshawe. Rufus Cruikshank bossed Seaview City.

"Get to the door!" thundered Big Tom. "Stop whoever tries to get up! That goes for everybody!"

The order was none too soon. As attendants started to obey, pulling revolvers from beneath their uniforms, the first of the invading policemen burst into view.

WHEELS BRYANT snarled. He fired a shot at the invader. The policeman fell. Big Tom Bagshawe needed no further word. He knew now that Wheels Bryant and Rufus Cruikshank were one and the

same. Urged by Cruikshank, he unlocked the door of the little office.

The two crooks were inside the room, the door closed behind them. Big Tom threw the lock. He stood, with revolver in hand. Wheels Bryant was at the safe. He had it open. Seizing a bag in the corner, he began to pile money into it.

"Fooled you, eh?" he questioned. "You never figured that Wheels Bryant was Rufus Cruikshank, did you? Well, the racket's ended, now— just as I was going to pull the biggest game of my life!"

The staccato barks of revolvers were sounding outside. Big Tom's men— hardened gangsters under their attendants' uniforms—had opened the fight.

"Going to kidnap Rufus Cruikshank," continued Wheels. "Great idea, eh? None of the boys would have been wise until they saw Rufus himself, stepping on the boat. That would have knocked Hooks Borglund cold!"

"Hooks?" asked Big Tom breathlessly. "Where is he?"

"Dead," informed Wheels Bryant, packing more money away. "That's the trouble. He got bumped. That started the trouble up my way. Say"— Wheels suddenly changed the subject—"I guess those gorillas can't hold out much longer."

"How many police are fighting them?" asked Big Tom.

"The whole force," responded Cruikshank.

Big Tom stood aghast. He knew now that his men must fight. There could be no other escape. Gangsters, all of them, they would try to make a break. That would be impossible now. The roar of revolver shots now sounded like a cannonade.

"Listen, Tom"—Wheels Bryant was speaking coldly—"I'm going to scam— with this."

He pointed to the bag. It was filled with gold and bills—a million in new loot, that had been deposited in Big Tom's keeping.

"How about me?" questioned Big Tom.

"You're staying right here," answered Wheels. "You're all right."

"Yeah? Staying here—to take a rap—like Carpenter? Staying here - to be double-crossed?"

"Not that, Tom. You had a mess here before. It wasn't your fault. Neither is this one. I ran in here—that's all. I made a mysterious getaway. That's your story. There's no connection between you and me."

Big Tom pondered. He did not know that Carpenter had told his story; that his own connection with the crime kings was known.

"If you scam," declared Wheels, "they'll follow us, sure. They'll know it's phony. But if you stay, keep mum and all that—they won't know anything. You'll get your split later."

"All right," said Big Tom reluctantly.

He went to the desk and turned a key in the lock just above the drawer. Wheels Bryant pressed the broad flat top. It slid back mechanically, to reveal an opening four feet square.

Wheels Bryant pressed a lever. A dull, mechanical sound was heard. Wheels waited, listening to another noise. The gunfire had ended. Men were pounding at the door to the office!

THE mechanical noise ended. The top of a little one-man elevator had reached the bottom of the desk, level with the floor. Wheels Bryant dropped the bag into the opening. He climbed into the desk, and pressed the lever.

His form, visible from the waist up, began to move downward. Wheels caught the edge of the desk top. It slid back and covered the shaft as he disappeared.

The door of the office was crashing. Big Tom stood trembling. Then, realizing that he would not have time to escape even if he wished, he leaped to the desk and fumbled with the key.

Down came the door. Police Chief Yates stood covering Big Tom Bagshawe with an automatic.

"Put them up!" he yelled.

Big Tom raised his hands, leaving the key in the lock. Chief Yates strode into the office.

"Where's Bryant?" he demanded.

"Bryant?" questioned Big Tom.

"Mayor Cruikshank," corrected Yates sarcastically.

"He's not in here," disclaimed Big Tom, in a wondering tone. "I've been in here alone -"

"No hokum," insisted the police chief. "We've got you, Bagshawe. We know everything. Carpenter's here in town. He spilled the story."

A hunted look came over Big Tom's face. Carpenter! Wheels had said nothing about him!

Slowly, the gambler knew new amazement. He had been double-crossed by Wheels Bryant! He was to be the goat!

He slumped back in his chair. Yates laughed. So did another police officer who had entered. But now the police chief was active. He was ordering men to search this office.

"We saw Bryant cut in here," growled Yates. "Get him, men. He can't be far. You know whom you're after. The crook that called himself Rufus Cruikshank. Our honorable mayor!"

The search took less than two minutes. It was obvious that the room was empty. In the hurried, tense inspection, the police were forgetful of Big Tom. They were expecting to see Wheels Bryant pop out of some corner, armed.

Thus it was that Big Tom Bagshawe made his break. He knew that he was trapped; that his part in crime would soon be known. He had been double-crossed. Wheels Bryant had gone with the swag. Big Tom's only hope was escape.

The picture of dejection, he eluded watchfulness. Suddenly, his big form came to life. Bagshawe leaped to his feet, pulling a revolver from his pocket. He lunged toward the door, turning to fire at the officers. To a man, they ducked.

A policeman, entering the office, blocked the gambler's path. Big Tom shot at him. The officer fell. But Police Chief Yates, who had dropped behind the desk, came up to aid. Big Tom, framed in the

doorway, was a perfect target. The automatic went off. The huge gambling king crashed to the floor.

Chief Yates sank into the chair behind the desk. Coldly, he looked at the distant form of Big Tom Bagshawe. Others were bending over the gambling king.

"He's dead," came the information.

"Just as well," said Yates.

The police chief pressed his hand against the desk. His thumb encountered the key that Big Tom had left there. Yates turned it in the lock, wondering its purpose. He leaned his hands upon the edge of the desk while he peered over to see if there was a drawer upon the other side.

The flat top slid suddenly, and the police chief was nearly precipitated into the hollow space. He found himself staring down into a black shaft. "Say!" he shouted. "This is the way Wheels Bryant went! Down through here!"

EAGER men were staring into the hole. Yates pressed the lever. The sound of the rising elevator was heard. The policemen exchanged surprised glances as they heard the noise.

"But how"—one asked—"say—the Club Catalina is right under here—how does that work out? It doesn't go through the middle of the dance floor right -"

Chief Yates uttered a raucous laugh. He had the explanation. He pointed downward, just as the lift came into view.

"Those big pillars!" he shouted. "Thee of them—right in the center of the night club. This goes down the middle one. Down into the cellar! Right through, with five hundred people all around!"

"Get in there, one of you fellows. This is the way Wheels Bryant took. Say —chase down and watch under the board walk. That's the way he's gone. Send searchers everywhere. Emergency orders are still on!"

Yates watched as one of his men started down the shaft—that ingenious passage, the secret of which had been shared by two men— Wheels Bryant and Big Tom Bagshawe. Through this, Wheels had paid his mysterious visits to and from the meeting room, unseen by any one.

There was another who had used that method also. Until now, he had been the third to know of its existence. The Shadow—watching in the dark—had learned the secret. Through this elevator, he, too, had attended the meetings of the kings of crime!

Men were taking up the chase. Chief Yates knew that his surmise must be correct. Using this exit, Wheels Bryant was on his way to safety. Could they catch him now? Yates set his teeth grimly. They must catch him—the archfoe of justice!

Vainly, the police chief racked his brain. To his thoughts came the voice of the mysterious man who had first warned—months ago; and who had later exposed—this very night.

The Shadow!

Who was he? Where was he? Could he not help again, in this time of need?

Even as Yates wondered, the telephone rang upon Big Tom Bagshawe's table. Eagerly, Yates seized it. He half expected to hear the tones of that whispered, sinister voice. Instead, he was listening to Graham

Hurley, the proprietor of the Hotel Pavilion.

"That you, Chief Yates?"

"Yes."

"You haven't nailed Cruikshank—I mean Bryant—yet?"

"No."

"Well, here's a tip. Work quick. He may be on the end of the Seaview Pier."

"The Seaview Pier?"

"Yes. I'm up here at the mayor's house. This fellow Carpenter has come to. Kind of dazed after the punch he took. He just told us that Shifter Reeves—the other of the crowd—is using that old submarine mechanism as a boathouse. That's where the dope used to come in. Now it's ready for the get-away -"

Chief Yates hung up the receiver. He shouted to his nearest men.

"Down to the Seaview Pier. Out on that old shack on the end. That's where Bryant is! Get him!"

As men scurried away, Yates grabbed the telephone and called the harbor. He talked quickly to the man who answered the call.

"Put the police boat on the job. Call out every ship in the place. Police Chief Yates giving emergency orders. Head for the end of the Seaview Pier. Intercept any boat that tries to leave there!"

Hastening from the office, Yates was grim and determined. The harbor was nearly four miles away. It would take time for the boats to arrive.

HE saw it all now. First the dope king; now the kidnapping racketeers were using that pier; all under Wheels Bryant's management. The big shot had made a get-away. The pier was only a few blocks distant.

"Get Wheels Bryant!"

That was the police chief's determined cry as he hurried to lead the attack from land. But a great worry filled his mind. Yates knew that he was dealing with a supercrook. The greatest task lay ahead—and it was doomed to failure on the face of it.

Unless some one was on hand to slow that escape—unless a miracle should happen—both forces would be too late to intercept Wheels Bryant.

Chief Yates groaned as he hurried on. He felt sure that success had eluded him. He was doomed to lose the final triumph.

The police chief's mind was a strange paradox. What he thought of one moment, he neglected the next.

In this particular moment, he had forgotten the presence of The Shadow!

CHAPTER XXI. THE SHOTS FROM THE TOWER

SEAVIEW PIER was a mighty, man-made promontory that thrust its long projecting line a thousand feet to sea. The huge dance hall, fronting on the board walk, was flanked by broad decks. Then, after a stretch of open space, came the motion-picture palace. Beyond that lay the exposition building.

This structure filled an enlarged square space some six hundred feet from the shore. It, too, was surrounded by decks. Then the pier narrowed to a long, straight stretch of foam-swept walk. At last, it spread again to form the last outpost—the square upon which the closed submarine observation building was located.

One odd feature gave the pier a most unusual appearance. That was the eighty-foot tower that spanned the center of the open stretch between the last two buildings. This structure, a miniature of the Eiffel Tower in Paris, had been erected for the big pageant that was to close the present season. It was studded with lights, ready for its first illumination.

It was beneath this tower, in the midst of the blackness of night, that Wheels Bryant was now passing. He had made his escape. Only a hundred feet lay between him and his goal—the dark building at the end of the pier.

The big shot knew that he was hard pressed. He had hurried here from the cellar of the Club Catalina; but it had been a difficult trip through the sand beneath the board walk. With the cry out for Rufus Cruikshank, he had not risked showing himself; but had gained the level of the pier through a special ladder underneath the dance hall.

Now, glancing back toward the board walk, Wheels could see tiny men running toward the pier. He laughed. Let them come! He would be ready.

Nearing the end of the pier, Wheels uttered a short, shrill whistle. A response came from the darkness. Wheels Bryant spoke. Shifter Reeves answered.

"That you, Wheels?"

"Yes."

"Where's Hooks? What's happened to him? He hasn't shown up."

"He took the bump."

The men were close together, now.

"We've got to scram, Shifter," growled Wheels. "It's all gone sour. They're after me. Got the men posted?"

"Yes."

"Tell them to be ready. I've got the swag."

SHIFTER, despite his consternation at these revelations, lost no time in giving a command. His voice sounded clearly through the darkness. Then, with Wheels Bryant, he hurried to open a door in the submarine building. The two men entered a large, square chamber, illuminated only by one dim light.

Even in that faint glow, Shifter made out his companion's countenance as he looked, for the first time upon Wheels Bryant. A startled oath came from the dope king's lips.

"You—you're Rufus Cruikshank."

"Yes," responded Wheels tersely. "We'll talk about it later. Let's get going!"

A man approached. Shifter spoke quickly.

"Wait at the door, Zeke. The gorillas are going to mop up. When we're ready to go, give them the sign to join us."

Zeke nodded and went to his post. Shifter pushed his way among stacks of boating equipment. He opened a trap-door in the floor, and revealed a metal ladder. Wheels Bryant could hear the lapping of waves.

"Everything is ready," muttered Shifter. "There's the boat—in the submarine chamber. The tank's half filled with water, and I've had it down at the bottom out of sight. Since dark, I brought it up. Climb in. We'll open the outer gates."

"How long will it take?"

"Not more than five or ten minutes. I'm ready to travel fast, but didn't know we'd have to scam this quick. Two men down there. Let's go."

"Here's the swag."

Shifter seized the bag and led the way down the ladder. The men dropped into a long, low-lying speedboat. Machine guns glistened in the dim light. Shifter stowed the bag in a locker at the front.

"Open the gates," ordered Shifter.

One of the gangster crew leaned over the side of the boat and yanked a lever attached to the steel-walled tank. There was a stir in the darkness ahead; a sharp sea breeze whistled inward as the way began to open slowly. Shifter busied himself with the motor. Wheels Bryant stared up the ladder, in an apprehensive manner.

The big shot's action was not without cause. Up on the pier, a battle was pending. It was a fight in which the cards would be stacked against the law—an ambush set to kill unwary men.

A policeman, leading the way outward from the exposition hall, was the first to discover the trap—almost at the very moment that Wheels Bryant had gained the boat.

As his footsteps thudded along the open space, a revolver flashed from the base of the old building at the end of the pier. The officer dropped; then scrambled to his feet and ran back to spread the alarm.

He was joined by a squad of police. A sergeant ordered a new advance. Cautiously, men crept forward. New shots greeted them. One officer staggered. His companions dragged him back.

A wild cry went up. Shouts were going back along the pier. Word was being passed to the police at the rear.

"The searchlight—on the exposition building! Turn it on! Turn it on!"

Ten seconds later, a powerful searchlight cast its beam beneath the base of the tower that stood above the straight expanse of pier. Turned low, its rays reflected that ocean-moistened stretch with the vivid light of day. The walls of the closed submarine building were plain in the illumination. Yet no men were visible.

The police hesitated. They stood by the walls of the exposition building, awaiting word to attack. In that pause, Police Chief George Yates arrived on the scene, hurrying up with more men.

"Go at them!" he ordered.

A SQUAD of police advanced grimly. As they moved ahead, skulking forms came into view along the side rails of the pier around the condemned building at the end. Shots burst forth. The first policeman staggered and sprawled out. The others scattered.

Before the wounded man could rise, a gangster rose upon the rail near the end of the pier. With cool deliberation, he leveled a revolver at the helpless officer. Police Chief Yates uttered a sharp cry. No one was near enough to prevent that murder—the gunman was out of range of those who had retired.

Crack!

The sharp report was not the sound of a revolver. It was a rifle shot! It came from above, at the top of the dim eighty-foot tower.

The murderous gangster swayed. He toppled. His revolver fell from his hand, and an instant later the gunman himself followed, plunging into the ocean—a thirty-foot drop from the rail of the pier!

Who fired that shot?

Police Chief Yates stared upward through the night. Then he looked along the pier. A dozen police were surging forward. Revolver shots began to greet them. Then came the sharp, higher reports of the rifle. With each crack a gangster fell!

The ambushed men were being sniped by some one stationed in that tower! Set to prevent the advance of the police, they themselves were trapped. An amazing marksman was picking them off, dropping them, wounded, one by one!

The way was clearing now. The police, advancing steadily, seemed to be free from fire as they approached their goal. Chief Yates ordered a charge of another squad.

Hardly had the men been dispatched before the chief heard a terrified cry. The men were scattering, spreading to the sides of the pier. Yates, near the exposition building, saw the reason.

Five mobsters had come from under cover. With swift precision, they had unlimbered a machine gun. Determined to stop the police, they were turning the terrible weapon straight down the pier.

Chief Yates was directly in its path! He and a dozen of his men. They saw the menace too late to escape it!

Then came salvation. Sharp cracks sounded, but they were not the shots of the machine gun. That sharpshooter, stationed high above was perfect in his aim. His targets were the desperate, hurrying gangsters.

One man was at the machine gun. He fell, helpless.

Two others rushed to take his place. One sprawled at the sound of a rifle shot. The other gained the objective, but never started the roaring weapon. He, too, collapsed beside the machine gun.

Only two gangsters remained. One of them leaped to the gun in a frenzy. His hands clutched the air as he staggered backward. The other, forgetful of all but that menace high above, turned to point his revolver toward the top of the tower.

Before he could discharge a shot, his gesture was answered by another sharp report. The last of the gunmen fell beside his companions.

"The tower! The tower! The gun in the tower!"

The cry was passing back along the pier. It met with a response. Some one, under sudden inspiration, turned on the studded lights. A brilliant, vari-colored glow filled the night. All eyes turned toward the top.

There, beneath a glittering ball of bejeweled light, stood a silent, unmoving form. Chief Yates saw it—he also saw the rifle that the figure held.

Men were wondering as they gazed in amazement. But to Chief Yates came understanding.

He knew who this rescuer was. He knew, now, the person who was there to prevent the slaughter. The police were surging forward, but Yates could only stare upward in dumbfounded admiration.

The man in the tower was The Shadow!

CHAPTER XXII. THE SHADOW DEPARTS

THE police had reached the end of the pier. They were battering at the door of the closed building. Chief Yates, recovered from his stupor, was shouting commands. His word was being passed back as he ran ahead.

Now, events happened in amazing sequence. The roar of a powerful motor sounded beneath the bottom of the pier. As Chief Yates reached the rail, a mighty monster seemed to lurch forward from beneath.

With gleaming, brilliant searchlight, a long, swift speedboat shot out into the ocean. Yates—like his companions—raised his gun too late. They fired into the waves as the boat whirled away.

Seated in the rear, surrounded by three other men, was Wheels Bryant. He was at the wheel. Chief Yates uttered a cry of rage as he recognized the face of the man who had been known as Rufus Cruikshank.

Then came a shout of exultation. Speeding inward to intercept the course of the escaping craft were two swift yachts, their lighted decks revealing men with revolvers. They were the first of a scattered line of ships coming from the harbor.

The escaping speedboat swerved. It wanted to avoid these craft; to elude them; to slip away between them. Its motor roared as it turned broadside to the pier. The maneuver was a faulty one. The fast boat was forced to head along the beach; then turn again.

"They'll get him! They'll get him!"

Yates shouted in triumph as he saw Wheels Bryant swing directly toward the pier; then turn in the direction of the harbor. Cleverly, the big shot had managed to make the yachts speed past him; but he was heading directly toward a third big boat that was sure to block his course.

Then came a gasp from the helpless police who lined the pier. With the speedboat out of revolver shot, they could do nothing. They saw the glistening barrel of the big machine gun as it turned over the side of the boat.

The purpose was plain. Wheels Bryant was about to run the gauntlet; run it with the odds all in his favor. With that terrible instrument of death, the men on the approaching yacht stood no chance. Before they could deliver a single shot, their decks would be raked by a deadly fire!

THE speedboat made a new maneuver. With remarkable skill, Wheels Bryant turned the helm so that the ship pointed directly toward the spot where the yacht was heading.

With its greater speed, the escaping craft would cut across the bow of the yacht, swing by, and slaughter the unknowing yachtsmen. Then it would head to sea, outstripping all the harbor craft—away to safety, after wholesale murder!

With his new maneuver, Wheels Bryant was bringing the speedboat almost to a stop. It was brutal—fiendish—unnecessary—the plan of a demon in human form, who wished to gloat over victims whom he could well spare.

With a groan, Yates turned away. His pleading eyes—he knew not why— turned upward toward that brilliant tower, toward the silent being in black who had been forgotten in this new excitement.

The police chief stared at what he saw. The rifle had been raised; it rested against the shoulder of the being in black. The left hand was at the muzzle. The black glove—plain in the brilliant light— was pressing a pineapple-shaped object to the rifle.

The hand moved away. The bulging object remained. The rifle spoke. The projectile flashed as it shot on its way. In one split second, Chief Yates knew its meaning.

A rifle grenade!

A deadly missile developed by the World War—a device that could be discharged with accuracy—it was on its way! Swinging, Chief Yates stared at the speedboat. It was turning, momentarily almost motionless upon the waves, heading for its terrible attack.

Then, into that boatload of human fiends, crashed The Shadow's message!

A terrific explosion sounded. The speedboat seemed to leap into the air. In a bursting, flaming flash, Wheels Bryant and his evil crew went to their doom!

Like a thunderbolt from the sky, The Shadow, with unerring aim, had sounded the death knell of the supermind of crime. With Wheels Bryant perished the last of his kings—Shifter Reeves.

The speedboat was a shattered hulk upon the waves. It floated there, filled with the broken remains of the men who had deserved to die.

The yachts were swinging in, quick to pounce upon the battered prey. With a deep sigh of gratitude, Police Chief Yates again turned his eyes toward the black figure in the tower.

The Shadow!

It was he who had ended the kings of crime; ended their evil by a valorous deed that had saved the lives of men who were to be massacred by fiends.

The Shadow's triumph!

It would be a great moment for Chief Yates now. Up there in the tower was a superman who had done superhuman work. He could not leave. For once The Shadow, the lone wolf who fought crime, was in the limelight.

Now, he would be forced to descend and reveal himself in person to the hordes who would be there to cheer him.

The thousands of witnesses understood. Eyes from everywhere were turned toward the tower, where the black form no longer moved, but seemed to be shrinking to obscurity.

The police on the end of the pier were cheering. The cry was being carried back. Its echoes rippled to the board walk, where thousands had gathered along the rail.

The shouts of human voices sounded above the roar of the breaking surf. Huge crowds had seen the doom of the escaping craft. They knew that justice had triumphed; although they—unlike Chief Yates—did not know the source of the bolt that had so unexpectedly fallen.

Now there was motion in that tower. The Shadow was rising, pointing his rifle upward from his lofty perch. His figure blotted out the seaward portion of the glittering ball of light. What was the meaning of this new action?

The answer came from above. The rifle spoke again. A rocket shot skyward! Then tiny lights twinkled high over the pier. They were descending. Into the range of illumination appeared a machine that came coasting downward with the gracefulness of a settling bird.

An autogyro!

Chief Yates recognized the strange craft. It had come to the Seaview City airport two days ago. With its huge horizontal windmill whirling above it, the queer plane seemed almost motionless in mid-air.

Its pilot was guiding it toward that lofty perch. The Shadow was standing there—on a projecting, equatorial platform that girded the globe of light.

Looming larger as it neared the pier, the autogyro settled leisurely until its wheels seemed to pass on either side of the balanced figure in black. Two arms reached forward and upward. They grasped the shaft between the wheels.

Then, with renewed roar, the autogyro swept forward. Its descent ceased; its speed increased. The form of The Shadow raised. With cloak flowing in the breeze, the agile figure gained the bottom of the ship and disappeared up into the cabin!

That happened as the plane whirled above the spot where Chief Yates stood. The ship was rising in the air, roaring fast across the black waters of the ocean, sailing onward, upward, until it, then, was lost in the great beyond.

The Shadow's work was ended!

The Shadow was gone!

CHAPTER XXIII. THE PAY OFF

THE rule of crime was ended. The crime kings were through!

All had ended in a burst of flame; an amazing finish, yet one which was outshone by the incredible climax which The Shadow had provided in his own departure.

From the battered speedboat, the police had reclaimed the wealth which Wheels Bryant had sought to gain from the wreckage of the schemes which The Shadow had frustrated.

The double career of Wheels Bryant was tremendous news. How this fiend of crime had perpetrated his evil designs under the guise of Rufus Cruikshank, as mayor of the city, was now common talk.

With Police Chief George Yates at the head of law and order, Seaview City was safe from crime, now that its false, betraying mayor had met the fate that was his due.

The three members of the Public Safety Committee who had been under suspicion were now vindicated. They had been lax in their desire for strictness of the law; yet not one of them was a man of crime.

Bewildering events had marked the passing of the crime kings. But in cold consideration of the facts, all became plain. The Shadow, long in advance, had given his warning. It had not been heeded—due to the subtle influence of Rufus Cruikshank.

The Shadow—active in Seaview City—was the one who had unraveled the dual identity of that fiend of evil—Wheels Bryant. Now that the vital fact was known, the rest of the story came from the lips of Herbert Carpenter—the man who had obeyed The Shadow's bidding.

The evidence that Carpenter provided gave all that was needed. His confession of membership in the league of evil was not used against him; for upon his shoulders rested no responsibility for crimes other than his own—the blackmail which he had committed.

Before he went back to the penitentiary to become Convict 9648 again, Herbert Carpenter gave Police Chief Yates the last of the money that was in his possession—the larger part of the thousand dollars that he had kept from The Shadow's funds.

This cash, unclaimed by The Shadow, was to go to Carpenter's family. Chief Yates promised to handle that matter. He also assured Carpenter that he, himself, would see that the family did not suffer during the ten years or more that Carpenter—returned—would have to serve.

The promise pleased Herbert Carpenter. He had faith in Chief Yates. But he did not need that promise. He had greater faith in The Shadow. Somehow, he knew that The Shadow would not see the innocent suffer for the guilty.

BACK in prison, Herbert Carpenter went about his tasks in true penitence. He realized fully the penalty of crime. He had been a crook. He had sided with crooks. The part that he had played in ending the work of crooks had been trifling, indeed, compared with the mighty performance of The Shadow, or even with that of the police.

Yet in that brief respite, Herbert had learned to hate crime. Not only that, he felt a meek willingness to bear the burden of those years ahead. Freedom would be his, some day; then he would begin again, secure in the knowledge that he could live by right, instead of wrong.

A week went by—a month. Still, the memory of those stirring events remained with Herbert Carpenter. The pay off had been made. Death to the double-crossers whose evil minds were steeped in crime—imprisonment to him who deserved it.

Then, on a clear autumn day, when all the world was gay outside of prison walls, Herbert Carpenter was summoned to the warden's office. Despite his drab gray garb, he stood with raised head and clear eye as he faced the warden.

The warden was a middle-aged man, hard-faced and stern—one who seldom changed expression. He reached forward with his left hand and gave Herbert Carpenter a paper to read.

Complete amazement dominated Convict 9648 as he perused the words before him. Mechanically, he thrust forward his right hand and received the warden's clasp of friendship.

A pardon!

The paper was signed by the governor. To Herbert Carpenter it meant freedom. He was to have liberty in return for the part he had played in the ending of the crime kings.

The governor's signature. There it was, in black and white. But what was that, stretching across the paper, indelibly impressed upon the sheet?

Herbert Carpenter stared—unbelieving; then he realized that his eyes had not deceived him.

Upon the paper was the perfect outline of a grayish shadow—a mark that could not change. The governor had signed this pardon; but the act had been the making of another.

Herbert Carpenter understood. This was his payoff. It was the reward for honest service, with no return requested.

This paper was a pardon from The Shadow!

THE END