



GYPSY VENGEANCE

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CHAPTER I. IN THE MORGUE

"A SPANIARD."

Detective Joe Cardona made the statement as he studied the body on the slab. Ace detective of the New York headquarters, Cardona was an expert at classifying members of the various nationalities found in cosmopolitan Manhattan.

The ace was standing in the city morgue. The body which he surveyed was not a pleasant sight. It was the puffy, water-logged form of a dark-skinned man - a trophy which the police had that afternoon reclaimed from the sullen waters of the Hudson River.

Cardona's statement of the drowned man's nationality was recorded by two persons standing by. These were newspaper reporters: one was Clyde Burke, a frail but wiry fellow who worked on the New York Classic. The other, a scrawny chap who blinked through tortoise shell spectacles, was Tommy Holson, of the New York Sphere.

Along with these stood Detective Sergeant Markham. He was the headquarters man in charge of the case. It was Markham who had sent for Joe Cardona.

"I knew you could spot what he was, Joe," declared the detective sergeant. "I thought maybe he was a Spaniard, but I wasn't sure. I figured he might be a Portugee - or a Mex - or some kind of South American -"

"You can tell a Jap from a Chink, can't you?" returned Cardona. "Or a Filipino from either of them? Well - its the same story. Portuguese and Spanish are different. As for South Americans, or Mexicans - that's a different form of reasoning.

"There's pure blooded Spaniards in Mexico and South America - and they look Spanish enough. But you won't find many of them in New York - and if you do, they'll be living at the Ritz, not floating around in the river. This fellow" - Cardona was stooping above the body - "is a Spaniard of a low class. His clothes are proof of that."

So speaking, Cardona gripped the lapel of the dead man's water soaked coat and thumbed the material more like a tailor than a detective.

"Maybe these clothes were put on him," volunteered Markham. "There's a big gash on the back of his head - looks like he got it when they dumped him in the river -"

"If they'd dressed him up in a cheap suit," returned Cardona, "they'd probably have used American clothes. This suit fits the fellow too well. It looks like it was bought at some cheap clothing store in a Spanish city. As I figure it" - Cardona paused to stand up and look at the round, puffy face of the dead man - "this fellow can't have been in New York more than a couple of months at most. He's a Spaniard of middle or low class, probably from one of the larger cities in Spain. That's all I can give you, Markham."

"What about these?" inquired the detective sergeant. He stepped past the slab and picked up two short bars of rusted iron. Each was about fifteen inches in length, by an inch and a half in thickness. With them, Markham exhibited several pieces of cut rope.

"Belaying pins," observed Cardona. "What were these doing - holding the body down?"

"Yes. He must have been dragging along the bottom of the river until he got tangled with a pier end up near Ninetieth Street."

"These could have come off a ship," stated Cardona, as he took one of the iron rods and hefted it. "But this rope" - the star detective shook his head - "doesn't look like ship's rope."

Before Markham could voice a comment, Cardona turned to see two swarthy men entering from the stone stairs that came down to this room. They were obviously visitors who had arrived to view the bodies.

"South Americans," muttered Joe, to the reporters. "Look like they were from the Argentine."

THE two men stopped beside the body.

They shook their heads and gestured expressively. Without a word, they turned and went back toward the stairs.

"There's some more who don't know him," declared Markham. "The newspapers ran a story about the body in the early afternoon editions. I said the man might be a South American. I guess there's been a

couple of dozen more look at the corpse."

"Make it Spanish from now on," suggested Cardona. "Well, Markham, this fellow may have been chucked from some boat; but I wouldn't be too sure of it. Looks like he's been in the river three days at least. Unless he tangled with that pier mighty soon after he went overboard, he should have drifted further down stream."

"That's what I decided," answered Markham. "I think he must have been thrown off a pier. He couldn't have been dropped in much further up the river, the way the piers thin out. An incoming tide could have washed him up against the piles -"

Markham paused. He heard new footsteps. A man appeared from the stairway. The newcomer was clad in a dark, baggy suit. His face was tawny; his white teeth glittered between opened lips; his dark eyes seemed to reflect the dim light of this morbid room.

The man had long, black hair that nearly covered his ears, as it spread from the sides of a shabby felt hat. From each ear-lobe dangled a small gold coin; these ear-rings glimmered in the light.

Clyde Burke and Tommy Holson stared at the arrival; the man's face seemed to be suspicious as his dark eyes caught their observation.

"A Spaniard," whispered Holson to Burke, "and a sailor."

Cardona caught the remark. A wise smile flickered on the detective's lips. Cardona made no comment as he watched the arrival study the body on the slab. It was not until the man with the ear-rings had completed his inspection that Cardona spoke.

"Rom?" questioned the detective.

The man with the ear-rings swung suddenly toward the sleuth. Again, his eyes showed suspicion. Then he slowly shook his head.

"I don't mean him," declared Cardona, pointing toward the corpse. "I mean you. Rom?"

The man's white teeth showed a sudden smile. His eyes lost their suspicious look.

"Me isiom yek Rom," he stated. Then, as his face lost a sudden gleam, he repeated in English: "Yes. I am a gypsy. But this man" - he turned to point to the dead form on the slab - "he is not gypsy. He is not Rom. He is gajo."

"Where are you from?" questioned Cardona.

"We are in New Jersey." The gypsy spoke with a peculiar accent. "We have been there many, many month. Desh-u-shov" - he paused to count on his fingers - "Ava. Yes. Sixteen month -"

"What brought you here?" quizzed Cardona.

The gypsy grinned. He pulled a folded newspaper from his pocket. It was a copy of the early afternoon edition of a New York journal. He pointed to the paragraph that told of the body found in the river.

"I go to Newark," explained the gypsy. "Our great leader - baro kralis amengoro - he send me to buy from the gaje, because I can speak like they do. I read this. I come here.

"I think maybe some Rom has been killed. The Rom of this country go from one band to another. Sometimes things happen to them."

"I understand," broke in Cardona "You thought maybe the dead man might be a gypsy. Well, he isn't. Not Rom." Cardona shook his head. "Gajo."

The detective finished with a nod. The gypsy joined by bobbing his own head.

"Gajo," he repeated.

Cardona gave the man another quizzical look. The gypsy was staring at the body of the drowned Spaniard; his eyes showed mere curiosity.

"Where did you come from in the first place?" asked the detective. "Somewhere in Europe? Are you Zingaro?"

"No." The gypsy shook his head and the coins bobbed beneath his ears. "I am not of the Zingari. We have Zingari with our band - from Italy they come. I am not of the Rom the gaje call Zingari. I am of the Czigany - from Hungary."

"I see." Cardona turned to Markham. "Well, I'm leaving you now. Give it out that this dead man was a Spaniard; maybe somebody will come in to identify him. I'm going down to headquarters. Have to see Inspector Klein."

"On the society robberies?" questioned Clyde Burke.

"Yes," replied Cardona, gruffly. "We're going to block that smart bunch of crooks. They've gotten away with too much already."

"You don't know where they get their information?"

"About the places to crack? No. But it's a sure bet somebody tips them off to the good lays. They found the hidden wall safe in Dobson's house on Long Island so quickly that you might have thought they were the people who put it in there for the old man."

The gypsy had loitered to look at the body. He seemed to have a morbid curiosity. He turned as Cardona finished speaking. He started for the stairs.

CARDONA did not see the man's dark visage. The departing gypsy wore a knowing smile that the detective would have challenged had he observed it. His lips, half scornful, seemed to denote a double knowledge.

It was apparent that the gypsy had recognized the dead Spaniard. It was also evident that Cardona's mention of the society robberies had excited the man's interest.

Had Cardona and Markham known it, both would have learned much concerning their respective cases, had they held that gypsy for a quiz. But neither sleuth caught a last glimpse of the man's face. Simultaneously, they allowed a valuable informant to depart while they looked on!

It was Holson, of the Sphere, who made reference to the dark-skinned man who wore the ear-rings. The reporter's comment was one that had nothing to do with murder or robbery.

"Odd bird, that gypsy," remarked Holson, just as the man disappeared from view upon the stairs. "What was all that chatter he handed out - Rom - gajo - gaje -"

"The gypsies call themselves the Rom," explained Cardona. "It means gypsy man. A gajo is a gentile. That's why he said he was Rom, but this stiff" - Cardona waved his hand toward the corpse - "was

gajo."

With that, the detective turned and strolled toward the stairway that the gypsy had taken. When Cardona reached the upstairs corridor, he found it empty. He knew that the gypsy must have left the building.

THIS simple assumption was correct. The dark-skinned man was already pacing along the sidewalk, away from the morgue. His face, showing by a lamp light, still wore its gleaming smile. It showed a strange expression of satisfaction.

The gypsy glanced over his shoulder as he turned the corner. Joe Cardona had not yet appeared from the doorway. The gypsy laughed as he continued his steady pace.

One block - two - each time that the gypsy passed a lighted spot, he glanced back over his shoulder. On each occasion, he saw no sign of a follower. Yet each time that he stared ahead, an odd phenomenon took place.

On these occasions, blackness moved into the spot of light which the dark-skinned man had passed. Some flitting shade of night was on the trail of the man who had left the morgue!

The gypsy entered a subway station. Obscure in the crowded car of a local, he rode uptown. He left the train and walked eastward along a secluded street. No longer did he glance behind him.

Yet the phantom shape still trailed. A passing silhouette that glided on the sidewalk, it kept on until the gypsy entered a short alleyway that led to the side door of a darkened house.

A figure appeared in hazy outline after the gypsy's clicking footsteps had ended. A shape of blackness - a cloaked form topped by a broad-brimmed slouch hat - this was the revelation of the being that had trailed the gypsy to his home.

The figure faded into the darkness of the street. A soft laugh sounded near the silent house. A whispered burst of suppressed mirth, its tone brooked keen and subtle understanding.

The weird shape; the eerie laugh - these were tokens of a sinister identity. They were signs before which the bravest man of crime would quail. They were the symbols that signified the presence of The Shadow!

Relentless enemy of crime, The Shadow was a being who had become the scourge of evil-doers. Though he moved with ghostly tread, his physical manifestation was that of a superfighter whose automatics could thunder doom to those who plotted crime.

Tonight, two detectives, each on a different case, had failed to pick a dark-skinned gypsy as the man who held clues to crimes. But where the law had failed, The Shadow had been in readiness.

The master sleuth was at work. His actions showed that this was not the first step in his campaign. Crime had struck; coming crime loomed. The Shadow was in readiness!

CHAPTER II. THE SHADOW PREPARES

WHEN The Shadow, swift fighter of the darkness, moved against crime, he employed the services of certain agents to aid him in his work. To maintain continued touch with his operatives, The Shadow had chosen Burbank as a contact man.

Though lacking in action, Burbank possessed a remarkable power of endurance. He could remain at his post for days when occasion demanded it. Here at the switchboard, he relayed instructions. All The

Shadow's agents could reach him by regular telephone. So could The Shadow; when the master sleuth was in action. Burbank, however, also controlled a special wire that led to The Shadow's sanctum. Hence, through Burbank, The Shadow could direct his agents from that hidden, unknown spot where he planned his campaigns against crime.

"BURBANK speaking."

The announcement came from a man who was seated in front of a small switchboard. The sole occupant of a single-lamped room, this individual was doing operator's duty. A pair of earphones was clamped to his head.

Clicks came across the wire. Low monotoned replies from Burbank. The man changed plugs at the switchboard. Again his voice sounded:

"Burbank speaking."

The earphones were clicking. Burbank was talking with The Shadow. The contact man repeated messages that he had received.

"Report from Vincent," announced Burbank. "He is on his way to watch the gypsy house. Will keep watch from the vacant house across the street, as ordered."

A pause. The Shadow was confirming Burbank's statement.

"Report from Burke," came Burbank's next announcement. "He watched the gypsy at the morgue. He thinks the man recognized the dead Spaniard. No one else noticed that fact."

Another short pause; then Burbank spoke in conclusion:

"Report from Marsland. Still watching the home of Brandley Croman. No sign of marauders. Awaiting further instructions."

A final wait; then after a prolonged clicking of the earphones, Burbank made the statement:

"Instructions received."

Methodically, the contact man switched plugs. Burbank had received The Shadow's orders. Back from his trailing of the gypsy, with Harry Vincent, a trusted agent, watching the house where the man had gone, The Shadow was ready to deal with another matter scheduled for this night.

A STALWART young man was standing near the telephone booths in a West Side drug store. Powerful of physique, a steady expression upon his chiseled face, Cliff Marsland, agent of The Shadow, was awaiting a reply from Burbank.

A telephone rang in one of the booths Cliff entered and picked up the receiver. He had called from this pay telephone; he had given the number to Burbank. In a steady voice, Cliff gave affirmative replies to the relayed orders. Hanging up the receiver, he left the booth, went from the store and strolled along a quiet side street.

Cliff stopped as he came to an old house with brown stone steps. He glanced along the street, then moved behind the steps and crouched in the gloom. Directly across the street, he watched a space between two old buildings. The one on the left was the home of Brandley Croman.

Cliff Marsland knew the purpose of tonight's duty. If events followed expectations, it would mark the end

of a long campaign to end a series of crimes that still had the police completely baffled.

Houses of the wealthy had been robbed. The intervals between such burglaries had not been long. As Joe Cardona had told the reporters at the morgue, the crooks had shown a surprisingly exact knowledge of the houses which they had entered.

But despite the similarity of the crimes, the ace detective had not been able to put his finger on the marauders. Servants had been quizzed; houses had been searched for clues. Results came up blank.

And Marsland, working for The Shadow, had been busy in the underworld. The bad lands of Manhattan were Cliff's habitat. There he was regarded as a man of crime; he had the confidence of gangsters who never dreamed that Cliff was an agent of The Shadow. Yet Cliff, although he could accomplish more for The Shadow than a score of stool pigeons could for Joe Cardona, had been unable to trace the crooks.

The intervals between the robberies, though short, were evidently sufficient for the rogues to cover up their tracks. Some mobleader was doing crime in a big way, but Cliff had been unable to spot the man.

Meanwhile, The Shadow had been working among the upper crust of society. A master of disguise, The Shadow could adopt personalities that placed him among the elite. Since the wanted crooks were rifling the homes of the wealthy, The Shadow had chosen his course of investigation among the Four Hundred.

The Shadow had struck a clue. Somehow - Cliff did not know the answer - the master sleuth had learned the identity of the mobleader responsible for these crimes. "Marty" Lunk - a racketeer who controlled a squad of capable gorillas - was the man whose name had been relayed to Cliff Marsland.

More than that: The Shadow had sent word where crime was due to strike. Through Burbank, Cliff had been ordered to station himself outside of the home of Brandley Croman. The house, empty at present, offered easy entry. Yet Cliff would not have picked it as a spot for gangs to burgle. The obscurity of the house was its best protection.

Somehow, Lunk and his crew must have learned that valuables were stored at Croman's. How had they gained such facts? Only The Shadow knew. At present, Cliff was acting under the final orders that had come through Burbank.

Should Lunk's marauders appear, they could be easily observed from Cliff's watching post. Once Cliff saw them, the rest of his task would be easy. Thus soliloquizing, The Shadow's agent waited in the darkness.

MOTION in the space between the houses opposite. Cliff stared. He was sure that he had caught a momentary glimpse of a figure by the building that he was watching. The dim light from the further street had been momentarily increased by the swinging headlights of a turning taxicab a block away. The form had faded.

As Cliff continued to watch, he decided that he had been mistaken. Lunk would not have sent a single mobster on this task of entry. Nor could a man have faded so completely as had that phantom figure.

Nevertheless, Cliff had seen right. A living person was standing in the space beside the home of Brandley Croman. The figure that Cliff had glimpsed was that of his own chief. The Shadow had arrived before the expected crooks.

It was not surprising that Cliff had failed to view The Shadow after that momentary vision. The Shadow had taken a course that carried him from view. His fadeaway had been straight upward.

Squidgy sounds - inaudible a dozen feet away - were marking The Shadow's ascent of the precipitous

wall. With rubber suction cups attached to hands and feet, The Shadow gained the window of a high built second-story room.

Clinging to the ledge, The Shadow removed the appliances which had served him. A gloved hand pressed a blackened tool of flat steel between the portions of the window sash. The lock clicked open. The Shadow entered the darkened interior of Croman's home.

MINUTES passed. Cliff Marsland, watching, saw signs which were plain. Furtive, sneaking figures were entering the space between the houses. While Cliff watched their approach from the farther street, a car coasted silently to the curb of the thoroughfare where Cliff was located. New members of Marty Lunk's squad alighted. They crept toward the entrance of the alley.

It was time for Cliff to leave. He knew what was coming. In copy of police tactics, the mobsters were forming a cordon. Soon they would be on watch along this street; also along the street beyond.

With shifty stride, Cliff reached the nearest corner. He made for the drug store from which he had called before. Smiling grimly as he dialed a number, Cliff waited until a growled response came across the wire.

"Say" - Cliff paused to feign the dialect of a small fry mobster - "is dis Joe Cardona, de dick?"

An affirmative response. Cliff lowered his voice to a confidential tone.

"Lissen, Cardona," he said. "I ain't no stool. See? You ain't goin' to find out who I am. I ain't no double-crosser, neither, but I'm goin' to squeal on some guys dat tink dey can double-cross me. Savvy?"

"Go ahead," came Cardona's voice.

"Dese mugs you're goin' after," continued Cliff. "Dey're pullin' de old game tonight. Tink dey've got a good crib - an' dey don't know I've got de lay. I'm tippin' you off - dey're on de job.

"De place dey've picked is empty. Dere's a guy lives dere named Croman. Dat's de name - Bradley Croman. Dey've busted in de place an' -"

Cliff emitted a grunt. Shoving one hand over the mouthpiece of the telephone, he followed with a series of low, excited growls, which he voiced between his spread fingers. He followed by clicking the receiver on its hook.

As he strolled from the store, Cliff smiled in picturing the effect that the finish of the call must have had upon Joe Cardona. The detective would believe that his informant had passed the word from some phone on the East Side; that the articulations at the finish had been due to the unexpected arrival of some one who had come to stop the call.

Cliff had told enough. Joe Cardona, would never guess the source of the information. But within the next few minutes, the police would be busy with their quick plans to trap the raiders reported at Croman's.

Cliff's work was not finished. Turning the nearest corner, the Shadow's agent stepped into a cigar store. He found a telephone booth. He dialed a number. A voice responded:

"Burbank speaking."

"Marsland," reported Cliff. "Crew arrived. Information call made. Received at headquarters. Cardona direct."

"Report received."

Cliff hung up the receiver. His work was done. He had notified the police; he had reported to Burbank. Yet Cliff could not understand The Shadow's purpose. He had expected that The Shadow himself, would enter into this affray with Marty Lunk's mob.

Even yet, Cliff Marsland did not suspect that The Shadow had entered Croman's home. Had he known that fact, Cliff would have been more confident as he contemplated the possibilities. He would have known that a band of crooks was due to meet its finish.

CHAPTER III. THE BLACK SCOURGE

A TINY flashlight was flickering in an upstairs hallway. Its rays formed a dollar-sized circle upon the bell box of a telephone. The light clicked out. Hands in the dark worked at the bell box.

Then came silence. After that, a slight swish, as the black-garbed figure of The Shadow moved toward the front stairs of Croman's home. Glimmers of light showed below. The Shadow watched as they moved into a lower room.

From the darkness of the stairway, The Shadow could pick the exact spot where the crooks were going. They had jimmied a side window near the ground-floor kitchen. They had entered through the lower hallway and had picked a room near the front of the house.

The Shadow moved silently to the first floor. He paused as he neared the front vestibule. He waited. A man was coming through the dark. A flashlight flickered. It did not show The Shadow pressed against the wall.

The man made an inspection of the front door. He turned; no longer using his flashlight, he headed toward the doorway of a room. A dim light came through the opening. Stealthily, The Shadow followed.

A floor lamp was gleaming in the corner of a room - Brandley Croman's library. The Shadow saw four men in the corner. They had pried open a panel between two bookcases. One rough-faced individual - The Shadow knew him for Marty Lunk - was growling to the fellow who had come from the front door.

"All right out there, Hokey?" questioned Lunk. "Front door closed up tight?"

"Sure thing."

"Get out there then. We won't need you here. Stick by the front door until we finish the job. We'll come for you."

"Yeah? What good's the front? We ain't goin' out that way -"

"You heard me, Hokey." Lunk was on his feet, with a big fist clenched. "I left two men watching the back - the way we're going out - but I want one at the front. Get going."

"All right, chief."

The Shadow shrank back in darkness as "Hokey" lumbered past. The appointed guard was a powerful gorilla; one who possessed more strength than brains. His bulk, however, did not aid him in the unexpected attack that came half a minute later.

As Hokey reached the front door, he stooped to make another inspection of the bolts that he had examined before. His flashlight shone upon the woodwork. Then came oblivion.

With a swish, The Shadow pounced upon the mobster. A swift, black-gloved fist delivered a short jab to

the side of Hokey's neck. The big gorilla floundered without a grunt. His flashlight dropped on the carpet by the doorway. The Shadow extinguished it.

SLIDING the crumpled mobster aside. The Shadow drew the bolts of the inner door. Stepping into the vestibule, he used his own light as he undid the fastenings of the outer door.

Returning to the hallway, The Shadow flicked the light on Hokey's face. The mobster was out - to stay in that condition for a while. Clicking off his light, The Shadow headed for the stairway.

A muffled buzz was coming from the bell box in the second-story hall. It was not audible until The Shadow reached it. Picking up the telephone, The Shadow raised the receiver. His voice came in a warning, hiss.

"Burbank speaking," came the modulated tone in the receiver.

"Report," whispered The Shadow.

"Report from Marsland," announced Burbank. "Informant call to Cardona at ten fifty one; report made at ten fifty four and one half. Time now ten fifty six and three quarters."

"Report received."

A soft whisper sounded in the blackened hall as The Shadow hung up the telephone. The police were on their way, as The Shadow had anticipated. They would be here in less than ten minutes. It would take longer than that for Marty Lunk to crack the safe that he had uncovered. Hokey, The Shadow's first victim, would not come to his senses after that scientific neck stroke. There was no need for another trip to the front door.

The flashlight glimmered with short blinks as The Shadow found the spot he wanted; the head of the back stairs. Descending with phantom-like tread, The Shadow reached a closed door. His steady hand turned the knob. Inch by inch, The Shadow opened the barrier outward.

Whispered voices. Two men were talking. They were the watchers whom Marty Lunk had stationed here. Dull light showed the opened window through which the crooks had come. The Shadow listened while men spoke in the darkness.

"How long do you figure we'll be waitin', Jerry?" came a question.

"No more'n half an hour, Beef." was the reply. "Marty said somethin' about havin' a box to crack."

"Say - who gives him these steers?"

"Don't ask me. It's got me beat. If I was him - workin' with a set-up - I'd do the jobs alone."

"Yeah? How about that one two weeks ago, when Hokey had to crown the chauffeur? Where would Marty have been, if he'd been workin' alone?"

"Maybe if he hadn't had a mob, the chauffeur wouldn't have got wise. Anyway, Beef, it makes it easy for us, havin' the crew along. There's enough gats out in the street to make it hot for anybody that tries to crimp us."

"Yeah - an' you'd better be takin' a squint out that window while we're waitin'. That's your job, Jerry. See what Rusty's got to say."

Jerry slouched through the darkness; and leaned from the window to engage in conversation with an

outside mobster. Marty Lunk left nothing to chance. One man at the front; two along the path to the window; others in the space between the houses; waiting men on the streets.

But the cautious gangleader had not reckoned with a menace from within. One of his men - Hokey - had already succumbed to The Shadow. Another was due to follow. As Beef stood looking toward the window, something swept silently from in back of him. A long arm, winding around the mobster's neck, caught Beef's throat in the crook of a binding elbow.

Simultaneously, a gloved hand pressed firmly against the mobster's back. Beef, gripped in a sudden stranglehold, did not have a chance to gulp. Soundlessly, his body slid to the floor as The Shadow released the powerful clutch.

Jerry was coming from the window. He was looking for Beef in the darkness. The mobster emitted a cautious whisper.

"Everything's jake outside, Beef," were his words. "Rusty is keepin' tab on both streets -"

Hearing no reply, seeing no figure move to meet him, Jerry flashed a light. His back was toward the window. The rays were covered by his body. The mobster stopped short as the glimmer of his torch caught the reflection of a pair of blazing eyes that showed from beneath the brim of a slouch hat.

"The Sha -"

Jerry's blurted gasp was not completed. With the speed and precision of a trip-hammer, a black fist shot from shrouded darkness squarely to the gangster's chin. Jerry was lifted clear from his feet. He thwacked the floor and rolled over twice before he came to a stop against the wall.

A black fist shot downward to pick up the torch that had fallen from Jerry's hand. The light clicked out. Three of Marty Lunk's henchmen had been dropped by The Shadow. The front door was open. The path to the rear was blocked.

MINUTES ticked. The Shadow was motionless as he waited in this strategic room. Neither of his felled opponents showed signs of recovery. The Shadow's plan was nearing culmination. Marty Lunk, at work in the library, had no inkling of the danger which was coming.

"Jerry!" The low call came from the window. A pause; then another cautious utterance: "Beef!"

It was "Rusty." The outside mobster was wondering why communication had ended.

"Beef!"

No response. Rusty pressed the button of a flashlight. A revolver muzzle came into view, moving with the beam. A shaft of light swept by the further wall. It passed the form of The Shadow, flattened beside a doorway. Rusty did not notice the black-garbed intruder.

Scant minutes only! Then the raid would be on. Police - action - crime shattered through The Shadow's planning. The Shadow had chosen to wait; not to precipitate a struggle.

Rusty's light lowered. It swept along the floor. It showed the prostrate form of Beef. A growl from the window as the light, moving sidewise, revealed Jerry against the base of the wall. Instinctively, Rusty swung the light toward the further door - to the very spot where The Shadow was standing.

The blinding glare focused with the gun muzzle. Stopped dead, the light showed the figure of The Shadow. But this time it did not reveal a motionless form. The instant that Rusty's light had come upward

toward him. The Shadow had whipped an automatic from his cloak.

The Shadow had delayed the climax to the last possible instant. Rusty, the moment that he saw The Shadow, recognized the menace before him. The mobster's finger was on the hair-trigger of his gun; yet the discovery of the form in black was a mental jolt that stopped him for a split-second.

As Rusty's finger trembled, the automatic spoke. A cry from the window; Rusty's body tumbled to the paving beneath. The glimmering flashlight dropped within the window ledge; the unused revolver clattered outward to click beside the sprawled form of its owner.

The black cloak swished as The Shadow whirled. An automatic in each fist, the cloaked warrior was ready. Let foemen attack, aroused by that lone shot. Let them come from within - from without - The Shadow was ready.

Marty Lunk and his henchmen were soon to learn the power of that black scourge that wiped out skulking fiends of crime!

CHAPTER IV. CROOK AND SHADOW

THE blast of The Shadow's automatic had brought an instant response from the crooks in Brandley Croman's library. Marty Lunk, drilling at the safe, turned to his companions as he heard the muffled report.

"What was that?"

"Sounded like it was out back," growled a mobsman. "Maybe Jerry, or Beef -"

"Get out there!" snarled Lunk. "All of you. See what Hokey's doing at the front door. I'll take care of this job."

The mobsters sprang to obey. Marty Lunk, his face a study in evil, remained beside the safe. Thick-lipped, rough of countenance, with glaring eyes beneath puffy brows, Marty Lunk bore the physiognomy of a vicious killer.

Three henchmen had gone to investigate. The first, flashlight in hand, stopped as he neared the door of the rear room. His revolver was in readiness as he hissed a call to the men whom he thought were still on guard.

"Ps-s-t!" The gorilla waited. "Beef! Jerry!"

No answer. Once again, The Shadow was delaying. A lull had followed the shot which he had fired. He had no wish to end it.

The mobster sprang forward. His skimming light spread through the room. Like Rusty's torch, it showed the forms of two men on the floor. Suddenly it stopped and flickered out.

The mobster had not seen The Shadow. But he had observed a light switch upon the wall, close by where he stood. Backing toward the dim hallway, he motioned the others to be ready. Thrusting his left hand through the door, he pressed the light switch, while his eyes and gun turned toward the center of the room.

Click!

The pressure of the switch illuminated the room with the open window. The staring mobster saw more

than the figures on the floor. Straight across the room, half way between door and window was The Shadow.

THIS mobster was quicker than Rusty had been. There was no hesitation in his pressure when his finger worked the trigger of his gun. But he lacked one important advantage that Rusty had possessed. He had to aim toward The Shadow as he fired.

The shot was too hasty. A whistling bullet sped wide by inches as the revolver blazed its challenge. In answer - its report a thundering echo of the mobster's shot - came the boom of The Shadow's automatic. Aiming squarely toward the door, the black-garbed warrior did not miss. The mobster sprawled. His gun fell useless.

The pair behind had glimpsed The Shadow. Dropping low, they opened fire. Partly covered by the doorway, they were thinking of their own skins in this fray. Quick shots, fired from an angle, were their effort to cover a retreat.

The Shadow delayed no longer. Weaving, thrusting long arms to deliver a cross fire, he answered the gangster bullets. A searing pellet of lead splintered the edge of a door frame. Whizzing onward, it found its mark in one mobster's shoulder. The crook staggered, snarling.

Marty Lunk had reached the hallway. He saw the second mobster, unharmed yet retreating. Marty roared a command; he followed it by thrusting the gorilla forward.

"Get him!" was Marty's order. "Get him!"

Wildly, the gorilla took the only course. Diving through the doorway, he aimed and fired high. His lowering hand came ready for the second shot; the automatic thundered its reply. The gorilla sprawled as Marty Lunk reached the door.

The gangleader was face to face with The Shadow. He had thought that his men were encountering ordinary foemen. He had not expected to meet the scourge of the underworld. Marty Lunk, dumbfounded, had placed himself an easy target for The Shadow. He was caught flat-footed before he could scramble back to safety.

Luck intervened. The Shadow, instead of firing, whirled back toward an inner corner of the room, swinging away from Marty's range. The reason for the quick maneuver came from the window. The Shadow had sensed danger there. A mobster, arrived from outside, had leveled his gun upon the window ledge, aiming for a standing target.

The bang of the revolver came as The Shadow whirled. A bullet whistled through the folds of the floating cloak. A swinging hand of black loosed a spurt of flame from an automatic. The revolver barrel clattered from the ledge. The thud of a falling body came from the paving. The Shadow's laugh resounded with a peal of mockery.

Marty Lunk was scrambling for cover. Heading toward the front, his only thought was that of safety. He was counting on Hokey, the big gorilla at the front door. He did not know that his minion was lying groggy on the floor.

Luck again came to Marty's aid. The Shadow, swinging to pursue the fleeing gangleader, stopped short as he heard sounds from without. Barking revolvers were spelling the beginning of a fray. The police had arrived.

SWIFTLY, The Shadow reached the window. This spot would be the center point of the fray. The

minions of Marty Lunk - a horde of mobsmen stationed on both streets - would use this passage as their citadel. Peering from the window, The Shadow saw spurts of guns. Two groups of gorillas were coming back to back, determined to resist the law.

The automatics roared. Backing gangsters turned. They realized they were trapped. Some crouched to fire toward the window. Their shots were futile. The angle rendered it almost impossible for them to reach The Shadow.

Toward one street; then toward the other - The Shadow alternated his shots with swiftness and precision. His bullets, aimed low, ricocheted upon the paving. He was dropping mobsters in the passage between the buildings; at the same time making sure that no shots would reach the attacking police.

The gorillas broke. They could not stand this fire. Dashing toward the streets, they ran into waiting policemen and detectives. The Shadow's shots sprawled fleeing crooks before they could fire at the officers.

These events were matters of seconds - not of minutes. The Shadow had been waiting for the opportunity. He made good use of it. Fleeing mobsters either fell or ran squarely into the arms of waiting policemen. Joe Cardona had come with half a hundred men.

Marty Lunk was standing in the front hall. To the wild-eyed gangster came the shots of a furious fray. Spats of revolvers - wielded by crooks and officers alike - formed a drilling melody. Through it all, close at hand, thundered the basso of The Shadow's automatics.

The Shadow had forgotten Marty Lunk, so far as a fight was concerned. He knew that the mob leader was trapped; he also knew that Lunk would not return single-handed. Bold though Marty might be when backed by gorillas, he was yellow when forced to fight alone.

Marty, himself, was proving this fact. He was dragging Hokey to his feet, hoping to gain the big gorilla's aid. Groggily, Hokey responded. He nodded as he saw Marty. The barking of revolvers brought him to final consciousness. Hokey pressed the side of his neck and gulped. He yanked a gat from his pocket.

Marty Lunk snarled. He shot a glance toward the room in back. For a moment, he was on the point of sending Hokey back there, to fight The Shadow. Then the front door offered more attraction.

"Come on!" snarled Marty.

He reached for the bolts of the inner door. He found them loosened. Angrily, the mob leader, yanked open the inner door and shoved Hokey into the vestibule. At that instant, the outer door swung inward. Two policemen came surging through.

HOKEY swung. His gun hand struck one cop a glancing blow. The policeman staggered. The second man locked with the gorilla. Hokey, surging forward, sent him to the outer steps.

Other officers piled on them. A detective yanked away the gorilla's gun while a policeman slugged him with the butt end of a revolver. The big gorilla was stretched upon the sidewalk.

The action was Marty Lunk's opportunity. Springing across the form of the stunned officer who lay in the vestibule, Marty gained the steps. He leaped to the sidewalk, away from the crowd that had fallen upon Hokey.

"Get him!" A detective uttered the cry as he sprang forward with leveled gun. A shot; the bullet whizzed by Marty's ear.

Viciously, the gangleader swung and delivered a return shot. The detective fell wounded. A uniformed officer blocked Marty's path, ready to fire. The gangleader sprang upon the policeman. Staggering, the man delivered a wide shot. Marty Lunk dashed onward. One lone policeman sprang out to stop his flight. Marty fired a pot shot; the bullet reached the officer's arm. As the wounded man faltered, Marty sped onward.

Shots from behind. Half a dozen guns were loosed. Bullets ricocheted by Marty's heels.

The gangleader was in luck tonight. A skimming bullet singed his shoulder; another grazed his hip. Outside of these flesh wounds, the mob leader was unscathed as he turned the corner and dashed across an avenue toward a waiting car.

BACK in the house, a strange lull had fallen in the room where The Shadow stood. The black-garbed fighter had loosed the contents of four automatics. Emptied weapons alone remained in his hands. The last burst of gunfire had sounded from the front sidewalk, marking the futile police chase of Marty Lunk. A few sporadic shots barked elsewhere. The Shadow laughed as he turned from the window.

Three steps forward; The Shadow stopped. His gaze went toward the wall. Jerry, propped against the baseboard, had pulled a revolver. Propped on one elbow, the mobster was taking aim.

The Shadow sprang forward. His automatic clattered from his right hand as his arm swept like a whip. A gloved hand snatched the revolver barrel, plucking the weapon from Jerry's fumbling grasp. Continuing, The Shadow's hand flung the gun through the window. With a weird, taunting laugh, The Shadow regained his emptied automatic.

Footsteps pounded in the front hall. The police were entering. Sweeping forward, The Shadow reached the back stairs. His tall form disappeared from view. Jerry, rising, staggered across the floor to snatch Beef's gun from the unconscious man's pocket.

Two policemen burst into the room. Jerry, dragging out the gun, tried to fire. He was too late. Revolvers delivered simultaneous shots. Jerry, the last who had seen The Shadow, dropped dead upon the floor.

Joe Cardona was in Brandley Croman's library. With members of his squad beside him, the detective pointed to the drilled, but unopened safe. A grim smile showed upon Cardona's lips. Then, with a sudden thought, Joe swung to his men.

"Upstairs!" he ordered. "Maybe some of the mob headed that way."

Detectives responded to the order. But when they reached the second floor, they found vacancy. The Shadow had gone one story higher. A window on the third floor was closing. Rubber suction cups squidged as a figure merged with the darkness beneath the overhanging roof.

Detectives, peering upward, did not see the form of The Shadow against the clouded sky. Negotiating the edge of the roof, the cloaked warrior reached the top. The Shadow had played his part. The law had gained the credit. His work was finished for the night.

From roof to roof - The Shadow vanished half a block from the house where he had waged battle. From then on, his course was untraceable. Searching police were on the lookout for scattered gangsters; but they failed to glimpse The Shadow.

HALF an hour later, a light clicked in a darkened room. Hands appeared beneath a blue-rayed lamp - hands with long, white fingers. The Shadow was in his sanctum. Victory had been his lot. Mobsters - wounded, dead and prisoners - were all that remained of Marty Lunk's band of burglars.

Yet in his masterful fight, The Shadow had allowed a single loop-hole. He had neglected the king-pin of the lot. Marty Lunk, The Shadow's contribution to the hands of the law, had run into what should have been certain death or capture. That was why The Shadow had not followed him.

Luck had favored Marty Lunk. Luck, plus one bit of foresight. His escape had been purely good fortune; the waiting car, chauffeured by a mobster, had been good judgment. Though his band was shattered, Marty Lunk was still at large.

Quartered in a dilapidated hideout, his one lone mobster listening and nodding, Marty Lunk was vowing vengeance. His lips framed oaths; his clenched fists made pugnacious gestures as Marty voiced his plans for future crime.

"I'm laying low," he snarled. "Laying low - for a while. But after that, the racket starts again. Bigger and better. There's nobody that can stop Marty Lunk. Nobody. Get me?"

The mobster nodded as Marty spat new oaths. Yet in his braggadocio, in his contempt for the law, in his bold defiance of all enemies, Marty Lunk was covering a secret fear.

For Marty Lunk had seen The Shadow. He knew the mettle of the foeman whom he again must face. Crook and Shadow! Their courses, apparently, were due to cross again.

Marty Lunk was determined to persist in crime. To do so, he must face The Shadow. For The Shadow, like the law, never forgot a crook who reaped from his toils. Marty Lunk knew that fact.

He should have considered one fact more. The Shadow, unlike the law, never failed when he took up the trail of those who had eluded him.

CHAPTER V. THE GYPSY TRAIL

IT was early the next evening. Darkness had settled in the obscure side street along which The Shadow had trailed the gypsy. A young man, peering from the window of an empty house, was watching the old building across the street. Harry Vincent, agent of The Shadow, was on duty.

There were lights in the opposite house. Dimly discernible, they indicated that inner hallways were illuminated, beyond the darkness of the front rooms.

A limousine, rolling eastward, came to a stop in front of the house. Harry observed two women, recognized by their white fur wraps, as they stepped from the car.

These visitors ascended the front steps of the house. The door opened to admit them; then closed. The limousine waited. Moving away from his observation post, Harry gained the rear door of the empty building where he was located. He was on his way to report to Burbank.

The Shadow's agent had been vigilant. It was Harry's duty to report concerning all who left or entered that house across the street. Hence, haste seemed necessary in putting through a call to Burbank. Harry wanted to get back to his deserted post.

Yet there was no need for Harry's speed. His eyes were not the only ones that had observed the arrival of the limousine. Shrouded in darkness, close by Harry's empty house, another watcher was keeping vigil.

The Shadow! Unknown to his agent, the master had come to make observations of his own. Last night, The Shadow had waged active battle against hordes of gangdom; tonight, he was playing a passive, waiting game.

Long minutes passed. The limousine remained. The Shadow, listening, heard a slight sound from the house which he had chosen as a shelter. He knew that Harry Vincent had returned.

MORE minutes. A slouching figure suddenly appeared from the side of the dimly lighted house. The Shadow saw the moving man as he followed a stealthy course along the sidewalk. Harry Vincent observed him also; and noted the direction that the man was taking. The chauffeur in the limousine did not see the prowler who had made his exit from the house.

Peering from his window, Harry watched the sneaking fellow increase his pace toward the corner. But Harry, watching the opposite side of the street, saw nothing of The Shadow.

Keeping pace with the man who had come from the house, the black-garbed watcher had taken up a stealthy trail. He knew the pace of the man whom he was following. It was the gypsy. Twenty-four hours before, The Shadow had followed him here from the morgue. Harry Vincent had been on watch since then. This was the first time that the gypsy had come forth.

The lighted avenue was gained. The brilliance of the thoroughfare revealed the gypsy's face. The man was heading toward the subway. No longer did a phantom shape continue on his trail. Instead, a tall, well-dressed man suddenly appeared upon the avenue. Carrying a briefcase, he, too, was making for the subway.

This stranger entered the same car as the gypsy. Seated quietly in a corner, he observed the dark-skinned face. Tonight, the gypsy was attired in better fitting clothes. His ear-rings had been discarded. He might have passed as a member of some Southern race.

Though he glanced about him, the gypsy did not see the hawklike eyes that centered upon him. The Shadow, guised as a quiet-faced New Yorker, was both keen and careful in his observations. When the local stopped in a transfer station, The Shadow, like the gypsy, stepped out upon the platform to wait for an express. When the swifter train rolled into the station, The Shadow took the car behind the one which his quarry entered.

The express reached a downtown station. The gypsy, alighting, glanced about him. He noted the form of the tall man with the briefcase. While he bought a newspaper, the gypsy watched to see if this man - like the other passengers - was leaving the station. The tall form went through a turnstile. The gypsy, folding the newspaper under his arm, followed.

He was the last to reach the street. Peering from the kiosk, the gypsy looked carefully to see if the tall man - or any other passenger - might be lingering. Suspicion ended, the gypsy came forth and walked along the dim cross street. He glanced back occasionally; he saw no one on his trail. The gypsy's teeth showed in a gleaming smile.

The tall man was no longer in view. Evidently, he had taken the avenue.

So the gypsy thought; but he was wrong. Following, close by the fronts of darkened buildings, the phantom shape of The Shadow was again upon his trail. The black cloak and slouch hat had been resumed now that the subway trip was ended.

Walking westward, the gypsy reached Hudson Street. He paused while trucks lumbered past. He heard the bass-throated blast of a steamship whistle. He strode rapidly across the wide street as soon as traffic had broken. There, he gained the entrance to a pier.

A South American steamship had docked. A small vessel, chiefly used for freight, its arrival had caused but little commotion at the pier. The gypsy, lingering near the exit, stood unnoticed by the handful of

passengers who were coming from the boat.

But there was one who watched the unsuspecting gypsy. The blazing eyes of The Shadow were peering from a darkened spot not more than a dozen feet away. By the dull light of the pier, The Shadow could detect the eager gleam upon the gypsy's face.

Baggage trucks had lumbered from the pier, after the passengers had gone. Still, the gypsy waited. A belated passenger appeared. A tall man, well-dressed, his face was well-formed. Crafty eyes - a pointed mustache above oddly smiling lips - these were the features that The Shadow glimpsed.

The arrival was talking to the baggage man. He stopped the little truck and looked about, as he placed a cork-tipped cigarette to his lips. He glimpsed the gypsy. His smile increased as he took the cigarette from his mouth.

"Ah! Here you are!" The passenger had a slightly English accent. "I am glad that you have not disappointed me, Valdo. Have you made arrangements for the luggage?"

"Yes, Mr. Casper," returned the gypsy, with a bow. "I have rooms at the Hotel Gardley, on Twenty-third Street -"

"Express the trunks there," ordered Casper, turning, to the baggage man. "They are labeled" - he paused to examine a tag - "yes, you have the name right. Rodney Casper."

Turning toward the gypsy, Casper gave a new order in his haughty tone. He indicated two suitcases that were on the truck with the trunks.

"A taxicab, Valdo," declared Casper. "Bring those grips with you."

The gypsy obeyed in servile fashion. Three minutes later, he and Rodney Casper were aboard a taxi, driving to the Hotel Gardley.

All was darkness back upon the pier. The exit was closed. The baggage truck had moved along. The spot where The Shadow had been standing was vacant. Silently, the master of the night had made his own departure.

FIVE minutes after Rodney Casper had taken a taxi with the gypsy, Valdo, the clerk of the old Hotel Gardley answered the telephone.

"Mr. Casper?" he inquired. "No - he is not registered here... Rooms reserved for him... Oh, I see. You are the express man... He did not give you the numbers of his rooms... I see... I see... Yes, I can give you the numbers: Mr. Casper has reserved a corner suite. Rooms 642 and 644... No, that will not be necessary. Our porters will take the trunks up to the rooms..."

The clerk hung up. He shook his head wearily, as he spoke to the telephone operator.

"A dumb call," he declared. "Luggage for a new guest - Rodney Casper. He told the baggage man to ship his trunks up here. Rodney Casper, Hotel Gardley - that's sufficient, isn't it?"

"It should be," laughed the girl.

"But not for that dumb baggage man," rejoined the clerk. "He wanted the room numbers, so I gave them to him. He's satisfied - but when the trunks show up, we'll take them to the rooms. Oh, well - guess some people are just too dumb."

Fuming, the clerk turned around to sort mail into the pigeon holes behind the desk. The operator was busy at the switchboard. A lounging bell hop was dozing on a bench.

A tall man, carrying a briefcase, strolled into the lobby. Keen eyes noticed the three attendants. With stride that was soundless upon the frayed carpeting, this arrival crossed the lobby and took the little-used steps that were located past the desk.

Two minutes later, two other men arrived. They made more noise as they entered. The clerk turned around; he pressed a bell; the sleepy bell hop jumped to his feet and rushed forward to take the suitcases which Valdo was carrying for Rodney Casper.

The arrival registered himself and servant. The clerk handed the bell boy the keys to Rooms 642 and 644. The bell boy led Casper and Valdo toward the elevator.

MEANWHILE, the silent visitor who had preceded Casper was completing his ascent. His tall form stopped outside the door of Room 642. From the briefcase came folds of a blackened garment. A cloak slipped over the arrival's head.

Again, The Shadow. It was he who had called, to learn the numbers of Casper's rooms - a detail which the man from the boat had not given the baggage man at the dock. Even should the clerk mention the call to Casper, the latter would not suspect an interloper.

A blackened pick probed the lock of the door. The barrier opened. The Shadow entered a dark room. The door closed; the lock clicked. Tiny rays of a flashlight showed Room 642 to be the living room of a small suite.

Curtained French windows lay beyond. The Shadow glided to them. His gloved fingers loosened a catch. His hands opened the barriers. With a soft laugh, The Shadow stepped out upon a darkened balcony. He closed the windows with a slight jar. The catch dropped back in place.

His pliable briefcase beneath his cloak, the door of the room locked; the catch closed on the French windows - not a sign remained of The Shadow's strange entry and exit.

The Shadow had trailed the gypsy Valdo. Through him, he had uncovered Rodney Casper. Soon the pair would be within the living room. There, The Shadow would observe them.

Last night, The Shadow had dropped Valdo, in order to deal with Marty Lunk. Tonight, he had again picked up Valdo's trail. Apparently, two cases had concerned The Shadow.

Yet two were one. Between Lunk and Valdo lay an important link, through which The Shadow had traced both gangleader and gypsy. Though Valdo was not a member of Marty's mob, the dark-skinned man knew much about the defeated crook's affairs.

Wisely, The Shadow divined that Valdo would talk to Rodney Casper. Marty Lunk would be discussed. Before this evening ended, The Shadow would know new facts concerning crime.

The body at the morgue - the occupants of the house where Valdo lived - the mission of Rodney Casper in New York - these were important matters that The Shadow had come to learn!

CHAPTER VI. VALDO'S SCHEME

"Ese es su sitio, Valdo. Quiere hacer el favor de sentarse?"

"Si, senor. Gracias."

Rodney Casper and Valdo had arrived in the hotel room. The man from the steamship was inviting the gypsy to take a chair beside the window. Valdo's teeth formed a gleaming smile as the gypsy heard the words in Spanish. It was a language which Valdo understood.

"El buen castellano," remarked Casper. Then, in English: "We must forget our Spanish. Valdo, except when emergency makes it advisable. You have learned to speak English surprisingly well. It would be best to cultivate it."

"Yes," acknowledged Valdo. "I agree that it is wise."

"You are a remarkable fellow, Valdo," stated Casper, eyeing the gypsy shrewdly. "Most of your tribe speak nothing but their own language. I remember when you were with the Gitanos in Spain. You were their interpreter."

"That is what I have always been," returned Valdo.

"In Italy, among the Zingari as they called the Rom there. When I was with the Czigany - it was the same as with the Gitanos in Spain. The Rom are one; but I have journeyed with different tribes. That is why they have always asked me to talk to the gaje."

Casper was nodding as he stared at Valdo. Drawing a case from his pocket, he extracted a cork-tipped cigarette and lighted it. Neither Casper nor Valdo were looking toward the French windows. They did not see the eyes that were watching through transparent curtains.

The Shadow had cleverly locked the windows behind him. Had he needed to do so, he could have reopened them with his thin pick. But The Shadow did not require this. From his position, he could view the moving lips of Casper and Valdo. He had read their Spanish statements; he was observing their remarks in English. To The Shadow, the words were as plain as if he had heard the spoken voices.

"It is well," declared Casper. "English is best while we are in New York. I have passed as Frenchman, Spaniard, Englishman - the last named is best while I am in New York. I am a cosmopolitan, Valdo - at home in any country."

CASPER puffed his cigarette. His eyebrows narrowed. He looked about him uneasily, as though to make sure that no one could be listening. Valdo seemed to know the question that was coming, as Casper leaned forward and hissed:

"What of Mandrez? Have you found him?"

"Yes." Valdo's reply was solemn. "I have found him. He is dead."

"You fool!" Casper drew back with clenched fists. "You killed him!"

"Me na chinghiom les!" protested Valdo, in his gypsy dialect. Then, realizing that his words were not understood, he repeated: "I did not kill him. I found him - dead."

"Where?"

"In the place they call the morgue."

Casper's eyes opened wide. The shrewd-faced man stepped forward as Valdo drew a clipping from his pocket. Holding the newspaper item to the light, Rodney Casper read the details of the finding of a body in the river.

"I went to see," explained Valdo. "I found him - Mandrez. I pretended that I did not know him. There was a smart man there - a detective - who told the others that the dead man was Spanish.

"This detective asked me if I was Rom. I told him yes. I said the dead man was gajo - no Rom. They asked me nothing more. But I had seen Mandrez - dead."

"I wanted to find him living!" snarled Casper, pounding his right fist against his open left hand. "I would have made him tell his story. Those gems he stole were worth millions, Valdo. He did not know how to get their proper value!"

Rodney Casper chewed his lips; then, in an easy tone, he urged the gypsy to reply.

"Tell me, Valdo," he said. "You knew that Mandrez stole those gems. He was the only one who knew their hiding place. You followed him to America. You did not believe him when he said that he was coming to meet me in Buenos Aires.

"I offered Mandrez fifty thousand dollars to get the jewels for me. That was ample for his work. I could have sold the gems for nearly their full value. But Mandrez came to New York. He double-crossed me, Valdo."

"More money," interposed the gypsy, with an ugly smile. "That is what Mandrez wanted. That is why he came to New York."

"To turn the jewels over to a gang of low-class crooks," growled Casper. "Figuring on a larger share. They killed him. They have the gems. All is futile, Valdo."

"No." The gypsy's face seemed to reflect the shrewdness which Casper had shown. "I do not think the gems are lost. Gangsters - they may have killed Mandrez - but not while he still had the gems from Spain."

"What makes you think that, Valdo?"

"Mandrez was no fool." The gypsy was emphatic. "He knew much, did Mandrez. I think that he had talk with some man who has much money. That man promised him more than do you."

"Perhaps you're right." Casper puffed hard at the cigarette. "Yes - that would be the game. Mandrez could have told the truth to some millionaire. Gems - of fabulous wealth - hidden in the Duke of Almanza's castle near Seville.

"Gems that the republicans would seize, could they discover them. Forfeited wealth, which the Duke of Almanza never could reclaim. Mandrez knew the hiding place. All he wanted was the guarantee of purchase - a sum greater than the fifty thousand that I had offered him. He had the transportation money which I had forwarded him.

"You are right, Valdo. Mandrez would not have dealt with crooks. He had fifty thousand dollars sure from me. He wanted more - he also wanted some one whose high repute would be protection."

Casper paused to speculate. So far he had traced a theory. He was trying to puzzle out the subsequent events.

"Mandrez," he muttered. "One time servant of the banished Duke of Almanza. Unclaimed wealth - millions that Mandrez could sell to the highest bidder. That much is plain. But after that -"

"Mandrez had the money," interposed Valdo. "You see? Much money. That is when the crooks find him.

They take away the money. They throw Mandrez deep in the river. With pieces of iron, so large -"

"Mandrez means nothing, Valdo," interrupted Casper. "I must search for the man who has the gems. If I find him, I shall take them from him. Mandrez had my promise. I am the one who should have the gems.

"But where to find them?" Casper shrugged his shoulders and frowned unpleasantly. "New York is a large city, Valdo. Hundreds of persons here have wealth."

Valdo was grinning. From beneath his arm, the gypsy had drawn the newspaper which he had purchased in the subway station. He waved the journal toward Casper, pointing with a brown finger.

CASPER took the sheet. His eyes studied the headlines. These told of the fight at Brandley Croman's; how Joe Cardona and his raiders had shattered the strongest band of burglars in Manhattan.

The Shadow, peering through the curtains, could see a look of perplexity on Rodney Casper's face. He also observed the wide smile that still showed on Valdo's lips. Watching intently, The Shadow waited for the words that were to follow.

"How can this help us?" questioned Casper. "A gang of beaten crooks. What do they mean to us?"

"Very much," grinned Valdo. "Read what is said in the paper. How those men had robbed many houses; how each time they could tell where things were to be stolen."

"You mean that some one gave them information?"

"Yes."

"And you know the person?"

"Yes." Valdo became voluble. "It is this way, senor. When I come to New York to look for Mandrez, I need a place where I can stay. There is a woman here - yek Romni, she be - and I go to see her. Madame Loreнна, she is called. I am told by the chief of the Rom to look for her.

"Madame Loreнна can tell fortunes. Very, very well. Much money comes to her, because she had a man who can take her to fine places. This man - he is gajo - they call - I forget the word they call him -"

"Her manager," interposed Casper.

"That is it," nodded Valdo. "That is it: the manager. He goes with Loreнна. She reads palms" - Valdo paused to spread his hand; then to clench his fist - "and she takes much money. But this gajo - bah! - he wants more.

"I live in the house with him and Loreнна. She and I talk, in Romany. She knows nothing. But I learn what the gajo is doing. All that Loreнна learns, she tells to him. He tells it to this gang man" - Valdo tapped the newspaper that Casper held - "to this one called Marty Lunk. Then the gang goes to the houses - to places where Loreнна learned that people have the money. They steal shtor, panch, shav - four, five, six times - until the police, they finish them last night."

"Who is this manager?" quizzed Casper, suddenly. "What is his name?"

"He is called Claude Jerwyn," responded Valdo.

"Is he implicated?" demanded Casper. "What I mean is, do the police know that he was working with Lunk?"

"No." Valdo shook his head. "They do not know. That is why it will be good for us. Loreнна - she will still go to see people who have much money. These women - these foolish gaje - they tell her everything. They come to the house, sometimes. There are two of them tonight.

"But Jerwyn - he cannot tell the gang any more. They paid him money for what he told them. He will want more money. How is he to get it? I tell you. I go to Jerwyn. I say - would you like to get many thousand dollars? Twenty-five thousand - maybe fifty thousand?

"He will say 'yes' to me. I will tell him. He must take Loreнна many places among the gaje who have money. She must try to find who has seen gems from Spain. When she find that - and Loreнна is very, very smart - you can get those gems that Mandrez did not bring to you."

RODNEY CASPER'S eyes were gleaming. Shrewd orbs peering from beneath a furrowed brow, they seemed to acquiesce to Valdo's scheme. Casper crumpled the newspaper in his hand. Here, on its front page, was proof of Loreнна's worth.

"You have found the way, Valdo!" exclaimed the man who had arrived from South America. "If Jerwyn got by with that game, while working with a band of gangsters, he can certainly get results for me.

"Go to him, Valdo. Tell him the truth - but not too much. Mention Mandrez; tell him about me, but not where I am stopping. Be cautious, Valdo. Be sure to convince him that I can handle this job alone. I want the information. I will pay for it."

"I know," nodded Valdo. "I tell Jerwyn that these crooks are nothing. That the man I know is better than them all. In France, in England, in South America - he goes everywhere. He can steal from any one -"

"That's the idea, Valdo. Make it strong. It's a safe game for Jerwyn, now that Lunk's band has been beaten. One robbery will be all - you can tell Jerwyn that - and he will not even know the name of the man concerned in it!"

Approaching the chair where Valdo was seated, Casper slapped the gypsy on the back. Valdo's smile gleamed. The dark-skinned man arose. He received Casper's proffered hand; they exchanged partings in Spanish. Valdo left.

Rodney Casper finished his cigarette and threw it in an ash stand. His face wore a cunning smile as he strolled from the living room. He closed the door of the bedroom behind him.

The catch of the French windows seemed to move upward of its own accord. A black-garbed figure entered. The Shadow closed the windows and locked them behind him. He glided across the floor and unlocked the door to the hall.

After that door was closed, a slight click marked its locking. The Shadow had used his pick from the outside. Silence followed. The living room was empty, so was the corridor beyond.

The Shadow had departed. He had learned the details of the coming game. His work, however, was not yet ended. The Shadow was on his way to study the completion of Valdo's scheme.

CHAPTER VII. AT JERWYN'S

HARRY VINCENT was still watching the house across the street. The limousine was still there. Two hours had elapsed since its arrival. The chauffeur, pacing back and forth beside the curb, seemed impatient.

Then some activity. The door of the house opened. The white-coated ladies appeared upon the steps.

They entered the car; it drove away. The door of the house closed.

Harry glanced along the street. He saw an approaching figure. He recognized the gait. It was the same man who had left earlier in the evening. Valdo was returning. Harry watched him enter by the side of the house.

Yet Harry, though he had spotted Valdo easily, had failed to observe another form that had appeared before the house opposite. He did not see the blackened shape that glided toward the front steps. He did not see the darkened outline against the doorway of the house.

The Shadow had picked Valdo's destination. He, too, had come to this secluded spot. He, like the gypsy, was entering the home of Loreнна, the fortune teller. Clicks - barely audible - announced the progress of The Shadow's bold plan of entry. The front door moved inward. An edging form cut off light from within. The door closed.

The Shadow reached a dim hallway. A door, at the right, was ajar. Mellow light came from the room. The Shadow peered through the opening. The room was unoccupied; the light revealed a scene of barbaric splendor.

The room was decorated in gypsy style; but the furnishings were more lavish than those seen in any gypsy camp. Red velvet curtains; cushioned chairs and sofa trimmed with gold; hanging tapestries with gorgeous borders - these were the features of Loreнна's reading room.

A chart hung on the further wall. It showed a human hand, in enormous scale, with the mounts and lines marked by cabalistic signs. Evidently none but Madame Loreнна could decipher these cryptic symbols.

Incense hung heavy in the room. The atmosphere seemed charged with a dreamy lull. This was the place where Loreнна had received the two society women who had come by limousine.

THE SHADOW glided from the doorway. He gained the darkened stairway just as a tall, cadaverous man appeared in the hall. This was evidently Claude Jerwyn. The Shadow saw him enter the reading room, to close it for the night.

Silently, The Shadow reached the second floor. Here was a hallway, with deep, old-fashioned doorways. The Shadow glided to the end of the hall. He noted a light beneath a door on the left. He could hear the murmur of voices.

There was a door straight ahead. It was locked. The Shadow's pick probed the keyhole. The simple lock yielded a moment later. The Shadow entered what appeared to be a disused store room. He noted a door on the left - with light beneath.

The pick worked carefully. Inch by inch, The Shadow pressed the door inward until he gained a slight crevice. Staring through the opening, he observed another room furnished in gypsy style. Less splendid than the downstairs apartment, this was evidently Loreнна's living room.

Two people were engaged in conversation. One was Valdo, with his gleaming smile. The other was a dark-skinned woman of unusual beauty - Madam Loreнна.

"Tu, tu, so penghias manghe?" came Valdo's dialect. "Jav. Tu kanmadesa o love -"

"Ava," broke in the woman. "O gajo -"

Coin ear-rings jingled as Loreнна turned toward the door of the room. Claude Jerwyn had entered. His expression showed fury as he stared at Valdo.

"I told you to cut out that gypsy jabber," he fumed. "If you want to talk to Loreнна, use English. What were you saying to her, anyway?"

"Loreнна spoke to me," returned Valdo, calmly. "I asked her: 'What did you say to me? I go. You will give me money?' "

"Did you tell him that, Loreнна?" questioned Jerwyn, angrily.

"Yes," replied the gypsy woman, in a defiant tone. "I am afraid for Valdo. He is Rom; you are gajo. You do not like him -"

"Get this," yapped Jerwyn. "Valdo is welcome around this joint if he minds his own business. But this gypsy gabble is out. How do I know what he's telling you?"

Valdo was on his feet. He shrugged his shoulders and spread his hands disparagingly.

"It is well, Loreнна," he declared. "I will talk with this gajo. He and I will be friends."

"Yes," returned Jerwyn, sourly. "You stay here, Loreнна. I want to talk with Valdo."

The woman watched anxiously as the two men left the room. She did not see the closing of the door to the store room. When The Shadow reached the hall door, he heard Jerwyn unlocking the door of the room opposite to Loreнна's. Moving back through the store room, The Shadow found the door that he required. The pick worked; the door opened slightly. The Shadow peered into the second room just as Jerwyn and Valdo entered.

The cadaverous man locked the hall door. Valdo watched him half suspiciously; yet the gypsy's smile was one of contempt. Jerwyn swung to face his companion.

"I've got something to ask you, Valdo!" he snarled. "Where did you go from here last night?"

"Why do you ask that?" questioned Valdo.

"You know why." Jerwyn's tone was vicious. "There was trouble last night. The cops put a nice crimp into a good game. Somebody squealed - somebody that was wise -"

Valdo's hands had risen. His fingers were moving as though they longed to clutch Jerwyn's throat. The cadaverous man stopped short as Valdo spat an interruption.

"You think I tell?" The gypsy's tone was fierce. "You think I tell? That is because you are gajo. Pah! No Rom tells to police."

Valdo's eyes were glaring. Jerwyn had backed across the room, adopting a defensive attitude. Valdo's rage subsided. The gypsy dropped his hands.

"You think I tell?" This time Valdo laughed contemptuously. "You think I make trouble for Loreнна?"

This was logic. Jerwyn's pale lips formed a shrewd, thoughtful smile. He knew the clannish traits of the gypsies. He realized how treachery, on the part of Valdo, could bring trouble to Loreнна. Yet the last trace of suspicion remained in Jerwyn's mind. The cadaverous man voiced it to Valdo.

"All right, Valdo," wheedled Jerwyn. "I know you wouldn't try to make trouble for Loreнна. But" - the speaker paused emphatically - "it was mighty suspicious, the way you went out of here last night. You pulled a sneak - you came back - a couple of hours later, there's trouble for Marty Lunk."

"Tonight, you slide out while I'm busy arranging for Lorena's readings. Now you're back again. What I want to know is where you've been - and why -"

"Yes," bowed Valdo. "You wish to know? That is the thing that I have come to tell you. I have found the way for very much money. Thousands of dollars -"

"Where?"

VALDO pulled the old clipping from the pocket of his jacket. He handed it to Jerwyn. The manager looked puzzled as he read about the body from the river.

"That is where I went last night," informed Valdo. "To see if that man was the one I knew."

"You were at the morgue?"

"Yes."

"You recognized the drowned man?"

"Yes."

"Who was he?"

"A man from Spain. His name - Mandrez. Listen, while I tell. This Mandrez, he was the servant of a great gentleman. His master - ah! Yek baro rai sas-lo - a great gentleman was he!"

"A Spanish grandee?"

"Yes. The Duke of Almanza. That is the name they would call him in this country. Bad trouble begins in Spain and -"

"The revolution?"

"Yes. The great people, they run away. Some servants, they run, too. Mandrez - he come to America. But he plan to go back to Spain."

"Why?" Jerwyn's question seemed eager.

"In the castle of Almanza," confided Valdo, "are gems. They belong to the Duke of Almanza. Mandrez - he knows where they are hid. Mandrez - he goes back to Spain - to get those gems."

"How do you know this, Valdo?"

"How?" Valdo laughed. "Because I was in Spain, with those Rom they call Gitanos. There was a man who sent Mandrez, a man who give Mandrez money to bring the gems to him."

"A crook?"

"Yes," Valdo grinned. "A smart crook. One who has been in many country. France - England - South America. This man knows me, Valdo. I, Valdo, know that he has sent Mandrez. I find that Mandrez takes the gems. But he does not go to the man who sent him. Mandrez comes here, to New York. I am too late to stop him."

"Where was the crook who sent him?"

"In Buenos Aires."

"I get it." Jerwyn nodded. "An international crook, eh? Smart bird - with dough - but Mandrez double-crossed him."

"Yes," agreed Valdo. "You know what I think Mandrez do? He come here to New York. He sell those gems to some rai - to some gentleman with much money."

"To get more dough than the smart crook offered him," added Jerwyn. "Then some thugs grabbed hold of Mandrez. They cleaned him and dumped him in the river. I get it, Valdo."

"There is more," declared the gypsy, simply: "Last night, I see Mandrez in that place they call the morgue. Tonight, I see the other man."

"The international crook?"

"Yes. I tell him that Mandrez is dead. He is angry, at first. Then he is quiet. He asks me - where are the gems? He can get them - if only he find out where they are. So I speak to him. I ask how much will he give to to find the man who has bought the gems from Mandrez."

"What did he say?"

"Twenty-five thousand dollars," replied the gypsy. "Maybe he give more than that. I tell him, I will find the gems. I tell him that I will talk with you. I tell him about Loreнна -"

"Say!" Jerwyn's voice was enthusiastic. "You've hit something big, Valdo. This story of yours" - he paused to eye the gypsy narrowly - "well, it's too good to be phoney. Twenty-five grand!"

Jerwyn paced across the room. He stopped and stared at the ceiling. He began to speak aloud, letting Valdo hear the trend of his soliloquy.

"We'll put Loreнна on the job," remarked Jerwyn. "She'll pump away until she finds out something. Meanwhile, we're safe. This crook can do the work -"

Jerwyn stopped to face Valdo. His lips formed a shrewd smile.

"I've got to know more about these gems," the manager asserted. "What do they look like? Can this guy describe them?"

"I think so."

"And I've got to know that he's got dough. I can use cash now, Valdo. How about five grand. Would he cough it up as an advance?"

"I think so. I can go see."

"Tonight?"

"Yes."

Jerwyn stepped over and unlocked the door to the hall. He motioned to Valdo. The gypsy followed Jerwyn. The moment that they left the room, the door to the store room closed. It's lock turned noiselessly.

The Shadow reached the hall; peering from the center door of the store room, he saw Jerwyn and Valdo turn toward the stairs. The Shadow followed. His swift, silent stride brought him close behind the two men.

"Five grand," The Shadow could hear Jerwyn saying, "and the deal is on. If those Spanish gems are in New York, Loreнна will find out where. This crook can play his own game, Valdo. Let him lay low. But I get the cash when Loreнна gets the dope. You savvy?"

"Yes."

"If you can make him raise the ante, do it." Jerwyn and Valdo had turned the bottom of the stairway.

"See how much he will go over the twenty-five grand. Get me?"

"I understand."

The Shadow had reached the bottom of the stairs. He heard these final words as Jerwyn and Valdo entered a passage that led to the side door. The Shadow moved straight ahead. He reached the front door, unlocked it and stepped out into the night. He closed the door behind him. The lock clicked as The Shadow probed it.

HARRY VINCENT, watching from across the street, saw Valdo slink from the side entrance. But he did not observe The Shadow, standing on the steps. As Valdo headed toward the avenue. The Shadow glided softly to the sidewalk. His fleeting form took the opposite direction.

A soft laugh in the darkness. The Shadow had witnessed the culmination of Valdo's scheme. From the facts that he had learned at the Hotel Gardley, The Shadow was sure that Rodney Casper would not balk at the advance payment of five thousand dollars.

The Shadow was on his way to the sanctum. There he would gain reports from his agents; he would make his plans to watch the coming deeds. Rodney Casper, with his mission in New York; Claude Jerwyn, manager of Loreнна, the gypsy fortune teller - these were odd allies.

Valdo was the link between them. Wisely had The Shadow chosen the gypsy as the key to hidden crime!

CHAPTER VIII. THE COUNTER PLOT

THE SHADOW, in his personal investigations of crime, employed a system that had proven its worth. To him, criminals formed human chains. His method was to concentrate upon the most important link.

Rodney Casper - Claude Jerwyn - Madame Loreнна - all were to play important parts in coming events. Valdo, however, was the one connection. So long as The Shadow watched the gypsy, he could gain an inkling of the work which the others were performing.

Whether Valdo talked in Romany to Loreнна; in Spanish to Casper; or in English to Jerwyn - all was the same to The Shadow. A linguist of amazing ability, he knew the gypsy dialect as well as other tongues.

At the sanctum. The Shadow was to learn through Burbank that Harry Vincent had seen three persons enter and leave Jerwyn's house. Two were the society women who had come for palm readings. The third was Valdo.

More than that: The Shadow had entered Jerwyn's house to observe two persons there. He had seen Claude Jerwyn and Madame Loreнна. Apparently, The Shadow had accounted for all concerned.

Yet on this occasion, The Shadow had missed an important point. He would have done well had he remained at Jerwyn's. For there lay another link in the chain of crime which was to come.

CLAUDE JERWYN, after locking the side door, went directly to the front of the house. He made sure

that the front door was locked. He smiled sourly as he ascended the stairs. He went to the same room where The Shadow had seen him with Valdo. He entered and locked the door behind him.

Just within the entrance to Jerwyn's room was the door of a closet. This was one spot that The Shadow, peering from the store room, had been unable to discern. That, perhaps, accounted for The Shadow's departure from Jerwyn's house. Had The Shadow spotted the closet door, it might have attracted his full observation during the talk which had passed between Jerwyn and Valdo.

Alone in his room, Jerwyn tapped twice upon the door. He stepped back. The barrier opened. A leering man shambled into view. It was Marty Lunk. The defeated mobleader faced Claude Jerwyn.

"You heard it all?" questioned the cadaverous manager.

Lunk nodded.

"Did it sound like a stall?"

"No." Lunk spat his decision. "Do you think I'd have let that gypsy get out of here if I hadn't figured him on the level?"

"I guess not." agreed Jerwyn.

"You guessed right," sneered Lunk. "Say - when you told me about this Valdo hanging around here. I never did like it. That's why I came here - to put him on the spot. We both figured he had blabbed."

"But when he pulled this story -"

"That was different. A guy don't talk twenty-five grand for a stall. That was a good line you handed him - five grand in advance."

"I knew it was all right to let him go. You could have popped out and plugged him if you hadn't liked the idea. Well - if he's on the level, he'll be back. If he's phony, he won't do any talking."

"On account of Loreнна."

"Right."

Marty Lunk pulled a cigarette from his pocket. He inserted it between his wolfish lips. He sprawled in a chair and lighted a match. Puffing his cigarette, he began to talk.

"We can use this gyp Valdo," asserted Lunk. "Him and this smart crook that's in back of him. I ain't sure yet that Valdo didn't squawk to the bulls - but it don't matter if he did."

Jerwyn looked puzzled. Lunk proceeded to explain.

"Maybe Valdo wanted to queer my racket," declared the mobleader.

"Maybe he figured that if you and I were split, he wouldn't have any trouble springing this new idea on you. But it don't make any difference.

"Any way you look at it, we're sitting pretty. Valdo thinks I'm crimped. Let him think it. The old game is busted; but we're ready for a new one."

"We are," nodded Jerwyn. "Just the same, Marty, I'm surprised that you let Valdo go, if you still have a suspicion that he might have squealed."

"Yeah?" Marty grunted. "What if he did squawk? This new game is worth it. Anyway - the old racket was queered - bulls or no bulls."

"How?" questioned Jerwyn, in surprise.

"I'll tell you," confided Lunk. His hand was nervous as it held the half-smoked cigarette. "There was somebody got there last night ahead of the bulls - somebody that made plenty of trouble."

"Who?"

"The Shadow!"

A PALLOR showed on Jerwyn's long face. The manager chewed his lips as he stared incredulously. Marty Lunk was nodding.

"The Shadow," repeated the mob-leader. "He was the guy that queered the job. What do I care for Joe Cardona?" Lunk grunted in contempt. "Say - I'd start again tomorrow night, if I only had Cardona to watch out for. But The Shadow - well, I ain't taking no chances with him."

"How do you think he got wise?" questioned Jerwyn, anxiously.

"How?" Lunk laughed sourly. "Ask him - not me. But I've got an idea."

"You mean Loreenna?"

"Yeah."

Jerwyn paced nervously. Lunk laughed again as he puffed the stump of his cigarette.

"Don't get jittery," he snarled. "That ain't the way to act. Sit down. Get steady. Listen. I'll tell you why there ain't no reason to worry."

"The Shadow was trying to find out who was pulling these swell jobs. He learned something. He must have seen that you and Loreenna were going to some nifty places; that the mob always landed at some house where Loreenna had been invited."

"So what did he do? He watched here. He must have seen me come in and go out. So he kept his eye on my mob. That's how he wised up that we were going to Croman's last night. He showed up and smeared the mob. The bulls popped in and finished the work."

"You saw The Shadow?"

"Yes. I scrambled. Now here's the way I figure it. The Shadow may keep on watching this dump. But he'll be looking for me - that's all. But he won't see me. There won't be no more jobs. The Shadow will know that he gummed the works. He'll have other things to keep him busy."

"Meanwhile, you keep on taking Loreenna to ritzy houses. Be on the level with this fortune telling stuff. Run your mitt camp downstairs. No phony business. The Shadow won't bother you."

"It'll be a long while before Loreenna gets the dope that Valdo wants. I'll be hiding out. I'll let you know where you can get hold of me. When Loreenna gets the low down on the money guy that has the Spanish sparklers, I'll be ready."

"You mean to split on the dough?" questioned Jerwyn. "To see if you can make this international crook cough over more than the twenty-five grand?"

"Nah!" Lunk scowled. "Say - do you think I'm cuckoo? If you can snag that dough, you're welcome to it. I'm going after something bigger."

"The gems?"

"Sure. Say - why do you think that guy told Valdo to offer you twenty-five grand for Loreнна's work? I'll tell you why. Because those sparklers are worth plenty more than the dough he's willing to put up.

"It's soft for you, Jerwyn. All you've got to do is stall Valdo. When Loreнна gets the dope, don't let the gyp know it. Tip me off, instead. I'll have a new mob ready. We'll grab the sparklers."

Claude Jerwyn nodded. He saw chances for a big share in the purloined profits. He also realized a chance for a perfect double-cross.

"I get you," he said. "We'll work it your way, Marty. But the night that you go to grab the stuff, I'll give the dope to Valdo. I'll collect the twenty-five grand. I'll take it on the lam - and Loreнна will go with me. But remember - I get my cut on your job, too."

"Ten percent." agreed Marty. "The regular rate. If you want to trim this smart guy that Valdo talks about, that's your own racket. You're welcome to it. Let me get those gleamers - I know how to fence the stuff for plenty."

Marty Lunk arose. He nudged his thumb toward the door. Claude Jerwyn nodded as he turned the lock. Then, with a worried expression on his face, Jerwyn gripped Lunk's arm.

"There's only one thing, Marty," he said. "About the Shadow -"

"Forget The Shadow," sneered Lunk. "If he goes after anybody, it'll be me. But how is he going to find me? I'll be hiding out until I'm ready for the job. Then it'll be one quick smash, before he can get wise."

Jerwyn nodded. His qualms were fading.

"I ain't taking chances," assured Marty Lunk. "Why do you think I came in through the skylight tonight? Just because The Shadow - or some stool of his - might be watching outside. I'm leaving the way I came."

"Sh-h!" warned Jerwyn, as he turned the knob of the door. "Don't let Loreнна hear you."

Lunk quieted. Jerwyn opened the door. The gangleader tiptoed along the hall. He opened a door that showed a pair of stairs, leading upward.

"If I have to see you," he told Jerwyn, in a low tone, "I'll come in from the roof, like I did tonight. I used the old house over in the back street. If you want me, call Red Mike's and ask for Muggsy Wagram. He's the only guy that knows where to find me."

Marty Lunk ascended to the attic. Claude Jerwyn, listening, heard a skylight open and settle into place. Jerwyn closed the door. With a smile upon his pasty lips, the cadaverous man returned to his own quarters.

ONE hour later, a tiny bulb flickered on the wall of The Shadow's sanctum. White hands stretched forward beneath the rays of the table lamp. Earphones clattered into view.

"Burbank speaking," came a voice.

"Report" whispered The Shadow.

"Report from Vincent," informed Burbank. "Valdo has returned."

"Report received. Vincent off duty."

A whispered laugh sounded as the Shadow replaced the earphones. Well did the master sleuth know the significance of Valdo's return. It meant that Rodney Casper had complied with Claude Jerwyn's request for five thousand dollars in advance.

The deal was completed. Loreenna, the gypsy fortune teller, would begin her new task. In her visits to homes of the elite; in the readings that she gave to those who came to her own parlor, the gypsy palmist would be working to uncover important information.

Sooner or later, Loreenna would learn the identity of the person who now owned the Duke of Almanza's stolen gems. That was the time which Rodney Casper would await.

The Shadow knew Valdo's scheme. The Shadow would prepare to deal with Rodney Casper. But The Shadow's plan was due to meet revision. Marty Lunk, engaged in secret preparation, was entering as a new factor in the events that were to come.

CHAPTER IX. ON LONG ISLAND

THREE weeks had elapsed since The Shadow's secret visit to the home of Claude Jerwyn. A lapse of quiet had followed crime and scheming. The Shadow - like others - was waiting for developments.

Under certain circumstances, The Shadow knowing that some New Yorker possessed a store of hidden jewels, would have begun an investigation of his own. Present conditions, however, caused The Shadow to withhold such action.

Rodney Casper was still at the Hotel Gardley. Harry Vincent had taken an adjoining room on the same floor. The Shadow's agent was in a position to notify his chief whenever Valdo visited Casper. Thus The Shadow had preferred to leave the discovery of the gem owner to Loreenna.

Yet The Shadow was not entirely inactive. Though he had not learned of Marty Lunk's entry into the situation, The Shadow was keeping tabs on Loreenna's work. Apparently, Claude Jerwyn had passed up Marty Lunk, in order to deal with Valdo. That marked Jerwyn as a man who placed his own interests first.

From that inference, The Shadow had recognized that Jerwyn would be ready to desert Valdo, should occasion offer better opportunity. Hence, The Shadow was keeping check on Loreenna and her manager.

The light was burning in The Shadow's sanctum. The earphones were in use. Word was coming through from Burbank - reports that the contact man had received from The Shadow's agents.

"Report from Vincent," came the voice across the wire.

"Report," ordered The Shadow.

"All quiet at the hotel," announced Burbank. "Casper is staying in this evening. Vincent is on watch."

"Report received."

A pause; then:

"Report from Marsland."

"Report."

"Marsland is watching Muggsy Wagram. At Red Mike's. Muggsy has been talking, with gorillas. Apparently forming a new mob. No mention of Marty Lunk as yet."

"Report received."

Another pause; then came the final announcement:

"Report from Burke."

"Report."

"Information received at the Classic office. Society event tonight at the home of Rupert Murnick, Long Island. Madame Loreнна to be there."

"Report received."

The earphones slid across the table. The light clicked out. A soft laugh sounded in the darkness. Weird echoes followed; then silence. The sanctum was empty. The Shadow had departed.

Despite his new campaign, The Shadow had not forgotten Marty Lunk. When he dealt with men of crime, The Shadow fought them to the finish. Marty Lunk had been fortunate in his escape from The Shadow's coils. The mobleader was in hiding. The Shadow, through Cliff Marsland, was on the watch for Marty's return.

Tonight, The Shadow had chosen a mild task. Three agents had reported. The third had been Clyde Burke, the Classic reporter. His statement that Madame Loreнна was to appear at a home on Long Island was one which interested The Shadow for the present. It afforded first hand opportunity to learn how the gypsy fortune teller was progressing.

RUPERT MURNICK'S Long Island mansion was ablaze with light when a limousine pulled up before the house. A tall figure stepped from the car. A visitor in evening clothes ascended the steps. He gave his name to a servant at the door; before the servant had time to announce the guest, a fat-faced, middle-aged man came hastening forward. It was Rupert Murnick.

"Good evening, Mr. Cranston!" exclaimed the host. "It is a pleasure to have you with us. I did not know that you were in town."

"I arrived this afternoon," responded Cranston, quietly. "I found your invitation at my home."

A dance was in progress in a room on the right. Murnick led Cranston past that entrance. On the left the visitor noted two ladies talking in front of a closed door. Murnick kept straight on; he and Cranston reached a smoking room where a dozen men were chatting.

Introductions followed. Murnick was highly pleased at the arrival of Cranston. He announced the visitor as a famous globe-trotter. Cranston, a thin smile on his lips, became the center of a group. Quietly, he began to answer questions concerning his extensive travels.

All the while, Cranston's tall form cast a long, blackened shadow on the floor. The listeners did not notice that streak of darkness, which ended in a perfect silhouette. They did not know that it proclaimed the true identity of the visitor.

THIS personage who appeared in the guise of Lamont Cranston was actually The Shadow. When the real Lamont Cranston was absent from New York, The Shadow frequently adopted his personality. Lamont Cranston, globetrotting millionaire, was welcome everywhere. He had many friends; but none knew him well. Hence The Shadow, as Lamont Cranston, found opportunity to visit the homes of the Four Hundred. He had chosen the millionaire's personality for this trip to Rupert Murnick's.

"Strange lands," Cranston was remarking. "Strange people. I have seen many. Yet there is one race that is most singular of all. Their tribes appear in every land. They are Rom - the men par excellence; and they call all others gajo - gentiles. I am speaking of those whom we term gypsies."

"You mean," questioned some one, "that all gypsies are one race?"

"Basically," affirmed Cranston. "They are called by different names in certain countries. They have adopted phrases from the languages used in the parts of the world where they happen to roam. In fact, there are fourteen distinct dialects of Romany in Europe. Nevertheless, all these nomadic tribes are of the same origin. All are Rom. Never will they lose their strange identity."

"Very interesting, Mr. Cranston." The comment came from Rupert Murnick. "Particularly so, because we have a gypsy here tonight. Madame Loreнна - she is supposed to be a gypsy queen - is giving palm readings."

"Indeed!" remarked Cranston. "In the room that we passed on the left?"

"Yes. Would you like to speak to her? Perhaps you might recognize her dialect. She is leaving very soon -"

"Never mind," interposed Cranston. Then, with a smile: "I would be more interested in hearing the comments of those who have had their fortunes told. It is amazing, gentlemen, how capably these gypsy palmists can grasp facts. Their statements - sometimes their predictions - are often remarkable for their accuracy."

"Come along," suggested Murnick. "We'll find out what the ladies have to say about Madame Loreнна."

Cranston followed Murnick from the smoking room. He led his guest to a front room, where a group of women were engaged in discussion. Murnick introduced Cranston. The visitor listened to the chatter.

Among the group was a girl of twenty. She was an attractive blonde. Cranston noted the interest which the girl evidenced in the conversation. It was apparent that she had not yet visited Madame Loreнна.

The girl was wearing a gold pendant. From its setting gleamed a stone of a rich orange-yellow hue. It was a topaz of unusual lustre. The mountings gave it the appearance of an heirloom.

While Cranston's keen eyes studied the gem, Claude Jerwyn appeared. He approached the group with clasped hands and bowed to the ladies in formal fashion.

"Madame Loreнна can give time for one more reading," he announced. Then, bowing to the girl whom The Shadow was watching, he added: "I believe the appointment is yours, Miss Laustin."

The girl followed Jerwyn. Lamont Cranston strolled away. At the hall door, he saw Jerwyn usher the girl into the room where Loreнна was located. Jerwyn closed the door and walked along the hall.

Cranston waited. Then, with leisurely stride he stepped into the hallway. He reached the door that Jerwyn had left. Softly, he opened it. A smile showed on his thin lips.

To create a gypsy atmosphere, turkey-red curtains had been hung across the center of the room. These formed a partition. Loreнна and the girl were beyond the curtains. Cranston's tall form glided through the doorway. The door closed. The secret visitor reached the curtains.

Loreнна was wearing a gypsy costume. She was speaking in quaint English as she read the lines of the girl's palm. Minutes passed. The reading was coming to a conclusion.

"Danger will come to you," declared the gypsy. "But you need not fear. Good fortune will protect you. Eet is well, my lady, that you wear the amulet - always -"

"The amulet?" questioned the girl.

"Thees." Loreнна reached forward and grasped the topaz pendant. It glittered as it lay in the gypsy's dusky palm. "To those who wear the topaz, sadness will not come. Eet will bring good courage. Evil will go - no enchantment can overcome thees amulet."

A pause. Loreнна's voice became a whisper:

"Thees was a gift to you. I, Loreнна, can tell the past as I can see the future. Thees amulet - eet is not of your country. Eet has come from far away. Thees is from the country that they call Spain."

"How did you know that?" asked the girl, in surprise.

"Am I not right?" returned Loreнна.

"Yes." The girl nodded. "My father gave me this pendant last week. He told me that it was from Spain. He did not tell me that it was an amulet."

"But did he tell you how he obtained it?" asked Loreнна.

"He bought it from a friend," was the reply. "I do not know the man's name. He is a collector of rare gems. I must ask my father -"

"Ah, yes," interposed Loreнна. "You must ask him about thees amulet. But you must see me again, my lady. To those who have the strange fortune, Loreнна can tell much. The future - eet will be plain when I, Loreнна, am not so tired with many readings."

"I should like you to come to my home," said the girl, eagerly, as Loreнна arose. "Would you be able to come there Thursday night?"

"You must ask the manager," smiled Loreнна. "Meestaire Jerwyn - he will tell you "

The Shadow was moving toward the door. The barrier opened; Lamont Cranston's tall form appeared in the hall. The door closed. When Loreнна and the girl appeared at the door, Cranston had reached the end of the passage.

FIFTEEN minutes later, Claude Jerwyn and Madame Loreнна were ready to leave the house. Lamont Cranston, unviewed as he stood within the entrance of the dance room, saw the blond girl approach to speak to the gypsy's manager.

"Thursday night," the girl remarked. "You will remember, Mr. Jerwyn?"

"I have made the appointment," Jerwyn bowed as he opened the pages of a pocket date book.

"Thursday night. Loreнна is to come to the home of Miss Shirley Laustin."

As Shirley Laustin returned to the dance floor, Jerwyn and Loreнна left by the front door. The thin smile showed on the lips of Lamont Cranston.

Eager though Shirley Laustin had been, the appointment was actually of Loreнна's making. The gypsy queen had promised to foretell the future. Perhaps her statements to Shirley Laustin would be guesswork: but there was one phase of the future that could be rightfully predicted.

Loreнна had found the first trace of the Spanish jewels. On Thursday night, the gypsy would learn more. Then would come the struggle for the stolen wealth.

The Shadow, too, could see the future!

CHAPTER X. JERWYN STALLS

IT was midnight. Claude Jerwyn and Madame Loreнна had returned from Rupert Murnick's. Their house stood gloomy in the middle of the quiet block.

A figure glided past a patch of light. It merged with darkness at the side of the house. The Shadow had arrived; tonight, he was choosing the entrance used by Valdo.

The lock of the side door clicked. Invisibly, The Shadow entered. The door closed; another click. The Shadow moved into the passage that led toward the stairway.

A light showed in the reading room. The door was ajar; curling smoke came from the opening. The odor was that of tobacco - not of incense. It was evidence of Jerwyn's presence.

The Shadow reached the doorway. His keen eyes stared through the opening. They noted Jerwyn, seated in a far corner. Loreнна's manager had drawn back a hanging curtain to reveal a filing cabinet. He was consulting folders that he had taken from an opened drawer.

Finishing one cigarette, Jerwyn extinguished it in an ash tray; then lighted another. With pencil, the manager made notations on a pad.

The Shadow's keen eyes were on the upper end of the pencil, tracing the words that Jerwyn wrote by the motion of the rubber tip.

Suddenly, The Shadow moved away. His cloaked form faded with incredible swiftness, as it dropped silently toward the front entry. The reason for the sudden shift became apparent. Valdo had entered by the side door; The Shadow had heard the gypsy's footfalls.

Valdo's shrewd eyes gleamed in the dim light of the hall. Like The Shadow, the gypsy noted the open door and the curls of tobacco smoke. Unlike The Shadow, he did not choose to spy on Jerwyn. Instead, he moved up the stairs, treading softly. Jerwyn evidently did not hear him.

A DOZEN minutes passed. Again, Valdo's footsteps were catlike as the gypsy reappeared, descending. This time Valdo went directly to the room where Jerwyn was stationed. He entered, leaving the door half opened behind him. The Shadow, moving forward, saw and heard what ensued.

Jerwyn, hearing Valdo enter, turned suddenly, snatching up the pad that lay beside him. There was a challenge in his stare as his eyes met the gypsy's gaze. Valdo, laughing, pointed to the chair that Jerwyn had vacated.

"Sit down," said the gypsy. "Do not let me frighten you. What is the matter, Jerwyn?"

"Nothing," growled the manager, resuming his chair. "You startled me - that was all. I was busy with my work. You should have knocked at the door."

"Busy, eh?" queried Valdo. "It is time that you were busy. I have been talking with the man who sent you the five thousand dollars. He has asked me when he will know something."

"Tell him I need more time," snapped Jerwyn. "I'm as anxious to finish this job as he is. I know he sent me five grand - but there's twenty more to come."

"Thirty," asserted Valdo, "if you can find out everything within the next week."

"Thirty grand?" Jerwyn arched his eyebrows at mention of the larger sum. "Say - he must be in a hurry to grab those jewels."

"Why not?" questioned Valdo. "The sooner they belong to him, the better. I tell him you are working. He say hurry. He will pay more money. He wants to know if you have found out what he needs."

"Not yet, Valdo," said Jerwyn, seriously. "I've got that list you gave me - the description of some of those Spanish gems - and I've been working on it. We've been to a dozen places, Loreнна and I."

"A round stone of yellow," commented Valdo, forming a small circle with thumb and forefinger. "One about so big. The kind they call a topaz. You have not seen it, Jerwyn?"

Jerwyn's lips tightened. A flush appeared upon his pallid face as he stared at Valdo.

"You were startled, eh?" resumed Valdo. "Startled when I came in here. That is what you call odd, Jerwyn. Why should you jump? I never have seen you jump before."

The gypsy's teeth gleamed. Again, he made the circular sign with thumb and finger.

"So big," he remarked. "With gold about it - hanging from a chain. A topaz - that is the name they call it."

"What makes you ask me about the topaz?" demanded Jerwyn. "Have you been talking with Loreнна?"

"Yes," nodded Valdo. "Loreнна, she is Romni. I am Rom. We talk when we wish. No gajo can stop us."

Jerwyn was on his feet, his fists clenched. For a moment, he glared threateningly at Valdo. Then, loosening his hands, he picked up his half-smoked cigarette and indulged in angry puffs. Valdo watched him smiling.

"I don't like this sneaky business, Valdo," asserted Jerwyn. "Loreнна is working for me. The deal is between us - between you and me. Come to me when you want information."

"And suppose you do not give it?" questioned Valdo. "What do I do then?"

"You wait," ordered Jerwyn. Then in a pacifying tone: "Look here, Valdo. I've got twenty grand at stake, maybe thirty now. I want to collect it - through you. That's plain, isn't it?"

"Certainly," agreed Valdo.

"All right," snorted Jerwyn. "Meanwhile, you come along and talk to Loreнна. What are you trying to do - double-cross me? Learn what you want - and pay nothing?"

"You will get the money," assured Valdo. "I have given you my word. Among the Rom, promises are kept - but it is not always so with the gaje."

There was a warning in the gypsy's tone. Jerwyn was momentarily perturbed; then, with a note of apology, he resumed an injured voice.

"I trust you, Valdo," he wheedled. "You must trust me. I shall tell you why I did not wish to talk about the topaz pendant. Loreнна saw it - only tonight; but she did not learn where it came from.

"It was worn by a girl named Shirley Laustin. She told Loreнна that her father gave it to her. She added that her father bought it from another man. She did not know his name.

"I've been looking up facts on Howard Laustin, the girl's father." Jerwyn pointed to the files that he had taken from the cabinet. "I've got him listed. I keep records on anybody that Loreнна may meet when she gives readings. He's a retired manufacturer, Laustin is; that's all I've found out about him.

"We're going up to Laustin's on Thursday night, Valdo. The girl - Shirley - is throwing a shindig and Loreнна will give readings. Loreнна already has told the girl that the topaz pendant is a charm against bad luck. Leave it to Loreнна; she'll do some real pumping Thursday night."

"Very good." nodded Valdo. "You have told me what Loreнна just said. But why did you not want to tell me all this, Jerwyn?"

"Because I've got nothing yet," argued Jerwyn. "I won't have until Thursday night. Maybe not then. That's why I didn't want to talk tonight. You savvy, Valdo?"

"I understand." Valdo nodded. "You are good gajo, Jerwyn. You are good - like Rom."

"That's the way to talk. Listen, now, Valdo. You leave this job to me and Loreнна. Tell your friend to have his thirty grand ready - but stay away until after Thursday night."

"I do that," nodded Valdo.

The gypsy extended his hand. Jerwyn grasped it. Turning, Valdo started for the door. The Shadow glided back into darkness. He watched the gypsy cross the hall and leave by the side door.

Claude Jerwyn peered from the room. The cadaverous man laughed. Sure that Valdo had gone, he went back and resumed his study of the files.

SILENTLY, The Shadow edged from darkness. He followed Valdo's path. He reached the side door, made his exit and locked the barrier behind him. A few minutes later, he was on the silent street.

A laugh amid the darkness. Whispered mockery, it revealed The Shadow's thoughts. The master sleuth had learned much tonight, through his belated visit to Claude Jerwyn's home.

Jerwyn had stalled. He had tried to lull Valdo into believing that all would be well. The gypsy, despite his mild leave-taking, had not fallen for the bluff. The Shadow had heard his words to Jerwyn - 'you are good - like Rom' - but he had seen an expression that had belied the statement.

Valdo, as he had crossed the hall, had worn a cunning smile. His gleaming teeth were proof that he had spotted treachery.

The Shadow, like Valdo, had detected symptoms of a double-cross. Jerwyn had spoken truthfully regarding Thursday night; but he had told only half his story.

What Jerwyn learned on Thursday, through Loreenna's aid, Jerwyn would use for his own game. Rodney Casper was not the only one who sought the Spanish gems.

Cliff Marsland's report on "Muggsy" Wagram was fresh in The Shadow's mind. The Shadow could see beyond. He had gained the fact he needed. He knew why Muggsy was enlisting the aid of new gorillas.

Marty Lunk was the man behind Claude Jerwyn's game. The missing mobleader was coming back, to beat Rodney Casper to his goal. Would he succeed? Or would Valdo, by guessing the full truth, enable Casper to thwart the scheme?

Those questions would remain unanswered for the present. One fact, however was definitely settled. Rodney Casper or Marty Lunk - whichever reached the goal first - would encounter The Shadow as guardian of the Spanish gems!

CHAPTER XI. THURSDAY NIGHT

IT was Thursday night. Cars were drawn up in front of Howard Laustin's Long Island residence. Shirley's party - the one to which Loreenna had been invited - was in progress.

The set-up was similar to Murnick's. One room had been arranged as Loreenna's seance parlor. Debutantes, excited in their conversation, were eager to test the gypsy woman's power as a fortune teller.

In contrast to the gaiety of the party was the quiet of Howard Laustin's study. There, within paneled walls of oak, the retired manufacturer was enjoying his cigar while he chatted with an unexpected visitor - Lamont Cranston.

"You picked a poor night to drop in to see me, Cranston," the manufacturer was saying. "But, after all, your misfortune is my gain. When Shirley gives a party, the house belongs to her - all except this room."

"It is quiet here," remarked Cranston. "After all, Laustin, you are entitled to company also."

"You're the last person I ever expected to see," returned Laustin. "The last time I saw you was on the boat coming home from Rio de Janeiro. That was the time when -"

"When you told me your house was always open," interposed Cranston, with his quiet smile. "You suggested that I drop in to see you. So I have accepted the invitation."

"After five years!" laughed Laustin. "You have a good memory, Cranston. Yes - five years - I made that trip to Rio two years before I retired. Do you remember Shirley, then - how anxious she was to know when we crossed the equator?" Laustin chuckled. "Now she's grown up - parties five nights a week - and it seems like half of them are in this house."

Laustin puffed at his cigar. Then slowly shaking his head added:

"How these young folk crave novelty! Tonight, it's a gypsy fortune teller. They have a room rigged up like a tent. Did you see that smug-faced fellow prowling about the hall?"

Cranston nodded.

"His name is Jerwyn," stated Laustin. "Manager for Madame Loreenna, the celebrated gypsy queen. Cross her palm with silver - or a ten-dollar note - and she'll tell your past, present and future -"

There was a knock at the door. Laustin gave the order to enter. A servant appeared.

"Mr. Casper is here, sir," he said. "Shall I usher him in here?"

"Yes," ordered Laustin. "At once, Tobias."

"Who is Mr. Casper?" inquired Cranston, in a casual tone, as the servant closed the door.

"An Englishman," stated Laustin. "Rodney Casper, of London. He called me by telephone, this afternoon. He is connected with Stollwood, Larksbury, Limited - a concern with whom I had business relations when I manufactured carpeting.

"This chap Casper is a friend of Cecil Larksbury. Told me that Larksbury instructed him to call on me -"

Laustin paused. The door had opened. Tobias stood aside while Rodney Casper entered the study. Howard Laustin arose to meet the guest. He introduced Casper to Cranston.

HALF an hour later, the three men were engaged in pleasant conversation. Their discourse was running the gamut of international topics. Howard Laustin, smiling pleasantly as he puffed a perfecto, was experiencing keen enjoyment.

The retired manufacturer had welcomed the visit of Lamont Cranston because he appreciated the keenness of the globe-trotting millionaire. As a raconteur, Cranston was unequalled. His diversity of conversation was remarkable.

Now Laustin had met a man who ran Cranston a close second. Rodney Casper, also a traveler, was chatting on European subjects in a style which indicated remarkable knowledge as well as observation.

Laustin had dropped into the role of listener. Cranston's easy, even voice; Casper's smooth English accent; both were music to the manufacturer.

"Spain?" Casper chuckled as he responded to a question put by Cranston. "I know the country well. Madrid - Seville - Barcelona! Ah! There, sir, is the city par excellence."

"Where the people devote the afternoon to the siesta," observed Cranston. "and the evenings -"

"To enjoyment. Gardens with tinkling fountains; under soothing breezes; with bottles of ruby wine -"

"Until daybreak."

"Yes. Only dawn can spoil those Barcelona nights."

"I have never been to Spain." asserted Laustin. "I understand that the country has fared badly since the revolution. The old nobility - the grandees - have disposed of their fortunes for a song. Only last week -"

He paused to reply to a knock at the door. Lamont Cranston's keen gaze was directed on Rodney Casper. Hawklike eyes saw the expectant gleam that had appeared on Casper's countenance.

SHIRLEY LAUSTIN appeared at the door. Both guests arose. Howard Laustin motioned to his daughter to close the door, while he arose to introduce Lamont Cranston and Rodney Casper.

"I see that you are wearing the topaz pendant, my dear," remarked Laustin. "Look at this jewel, gentlemen." He raised the pendant in his palm and held it toward the light. "I was just about to mention it when Shirley arrived. This jewel once belonged to the collection of a Spanish grandee. A friend of mine purchased it with the entire lot of gems. I, in turn, bought it from my friend."

"I came to ask you about this pendant, father," interposed Shirley. "The gypsy fortune teller said that it

was Spanish. She told me it will bring good luck. It is an amulet. Whom did you buy it from?"

"That is supposedly a confidential matter," responded Laustin. "However, I feel that neither of these gentlemen will mention the name of the former owner. I bought the topaz from Hampton Uhler."

"The man who lives at Theswick?"

"Yes. He has a large estate on the west bank of the Hudson. He has invited me to come there to see his full collection. I told him that I might make further purchases."

"Who was the original owner of the topaz?" asked Casper, in an easy tone. "I mean the Spanish grandee?"

"Uhler did not tell me," replied Laustin. "That, apparently, is a secret. I fancy that the grandee - being forced to sacrifice his fortune - did not want the details known."

Laustin had released the pendant. Shirley bowed to the guests and left the library. The three men resumed their seats. Cranston and Casper accepted cigars that Laustin offered them.

"Uhler is wealthy," stated Laustin. "An odd man - almost a recluse - his home is like a castle. Some twenty-odd miles up the Hudson, it looms among trees on the high west bank."

Both Cranston and Casper were facing Laustin as he spoke. But Cranston's gaze went further. Those hawklike optics were noting a mirror on the far side of the room. It showed a corner door. The barrier was moving.

Peering into the study was a pallid face. The Shadow recognized that visage. Claude Jerwyn, knowing that Shirley Laustin had gone to quiz her father concerning the pendant, was spying in hopes of learning more.

"Quite interesting," observed Casper. "A mansion high above the river. Hampton Uhler must have patterned his home after some of the feudal castles that are so prevalent in Europe."

"That may have been his idea," admitted Laustin. "Theswick is an isolated town. The railroad station is fully three miles from Uhler's home. His estate occupies at least a hundred acres - all wooded land."

"A rather lonely location."

"Yes. Uhler has three or four servants - all men - who actually guard his place. So he is free from molestation, at least."

"You purchased various gems from his collection?" questioned Casper.

"Only the pendant," replied Laustin. "I saw some of the other jewels, however. There was a tiara, studded with diamonds and sapphires. Old Spanish rings - some of them could have dated from the time of Ferdinand and Isabella. The pendant belonged to the one collection. There is no question about its authenticity. In fact, it was the sight of the other items that convinced me that Uhler's statements must be accurate."

"I hope - Casper was smiling wanly - "that your friend Uhler has taken proper precautions to protect his wealth."

"He has." assured Laustin. "The house contains a strongroom. The jewels are kept in a large safe. The Spanish gems are not the only ones that Uhler owns. They constitute - well let us say - less than a third of

his entire collection.

"Very few persons know of Uhler's wealth. That is why I must make it understood that I am speaking in confidence. It would be impossible, of course, for an ordinary burglar to even reach his strongroom. The house is too well protected. But an armed band of raiders might succeed."

"Due to the isolation?"

"Yes. When I was there, Uhler took me to the strongroom. He opened the safe. I was apprehensive all the while that we were there. I tried to keep from fancying what might happen if men were stationed in the trees outside the house. They could have taken the light in the strongroom - it is on the lower side of the house, toward the river - as a signal. Raiders - enough of them to overpower Uhler's servants - could have caught us helpless, with the gems in open view."

As Laustin ceased speaking, Lamont Cranston's eyes again noted the mirror. Jerwyn's face was fading. The door closed softly.

"GEMS," remarked Casper, "are fascinating to me. My own collection - though moderate - contains rarities from many lands. I have a ruby purchased from the renegade Rajah of Bancore; a collection of pearls once owned by a South American dictator -"

"Where did you obtain them?" interposed Laustin.

"During my travels," declared Casper. "I represented other English firms before I joined with Stollwood, Larksbury, Limited. In fact, I may count myself a connoisseur, where precious stones are concerned."

"Perhaps," remarked Laustin, "you would be interested in purchasing some of Uhler's Spanish gems."

"Are others for sale?" inquired Casper, in surprise.

"Yes," asserted Laustin. "Uhler is willing to dispose of many items. He bought the entire collection, so he tells me, merely to acquire certain pieces that he wanted."

"Would it be possible for me to see the collection?"

"I can arrange it. I promised Uhler that I would bring Shirley to his home for a week-end visit. You, Mr. Casper, as representative of Stollwood, Larksbury, Limited, are a friend of mine."

"I am stopping at the Hotel Gardley," remarked Casper, in a casual tone. "An antiquated hostelry, but a comfortable one. I should be pleased to accompany you, Mr. Laustin, when you visit Hampton Uhler."

"I shall arrange the trip," announced Laustin. "I shall communicate with you when I have done so. And you, Cranston - are you interested in gems also?"

"Very much." A smile showed on the thin lips. "This stone is from my own collection. It is a girasol - I doubt that one could find another fire-opal that would match it in quality."

Both Laustin and Casper stared at Cranston's hand stretched before their eyes. They saw a gem of amazing beauty - a stone that shimmered in the light. Its hues were ever-changing in their sparkle. From deep maroon, they turned to royal purple; then to brilliant azure.

"Perhaps I might accompany you to Uhler's." Cranston, as he spoke, was watching Casper. The man's eyes were fascinated by the girasol. "Let me know, Laustin, when you intend to go. You can reach me at my New Jersey home."

"I shall certainly do so," responded Laustin.

Cranston's hand moved away. The conversation took another trend. An hour passed. During that period, the eyes of The Shadow, as they peered from the calm countenance of Lamont Cranston, were keen in their notation of Rodney Casper.

Time and again, the pretended Englishman glanced toward the sparkling girasol. The fascination of the gem continued to hold him.

WHEN Lamont Cranston and Rodney Casper took their leave, Loreнна and her manager had already departed. Most of Shirley's guests were gone. Cranston left the house while Casper was still talking with Laustin and his daughter.

"The club, Stanley."

The order came to the chauffeur as Lamont Cranston settled in the cushions of his limousine. Stanley heard it, in the tones of Lamont Cranston. He did not catch the whispered laugh that occurred shortly after the car had turned from Laustin's driveway.

That was the laugh of The Shadow. It had significance tonight. The Shadow had watched two men at work. Claude Jerwyn and Rodney Casper had never met. Each, tonight, had been playing a game of his own.

Both sought the Spanish jewels. Jerwyn, spying, had gained the information that he could pass to Marty Lunk. The possibility of a gang raid at Hampton Uhler's country residence had been a vital thought to Claude Jerwyn.

To Rodney Casper, the problem had been one of subtle strategy. Cleverly, he had introduced himself to Howard Laustin. Through the retired manufacturer, he was planning to gain access to Hampton Uhler's home.

Jerwyn had seen Casper; yet it was plain that he had taken the man for an ordinary guest - not as the hidden sponsor of Valdo's scheme. Casper, on the contrary, had not seen Jerwyn. He did not know that Loreнна's manager had learned the details of Uhler's strongroom.

Two men were confident. In that one respect, Rodney Casper and Claude Jerwyn were alike. Such was the situation that produced The Shadow's laugh. For in this strange approach of cross-purposes, The Shadow held the key.

He could divine the plans of Rodney Casper. He could foresee the actions of Claude Jerwyn. Yet those who sought the wealth of Hampton Uhler had failed to see the hand of The Shadow, as it stretched across their paths!

CHAPTER XII. WORD TO THE SHADOW

"So Jerwyn wants the money. Eh, Valdo?"

"Yes."

"And he says that Howard Laustin has the gems."

"Yes. He said the girl told Loreнна that her father was keeping them."

"Did you talk to Loreнна?"

"No. Jerwyn was there to stop me when I came into his house. I could not see Loreнна."

This was the conversation that Harry Vincent, agent of The Shadow, overheard as he sat in his room adjoining Rodney Casper's suite.

Neither of the speakers - Casper nor Valdo - knew that their words were audible to a listener. Their talk was passing through a microphone, secretly installed in Casper's living room, to the earphones which Harry Vincent now was wearing.

It was Friday night - less than twenty-four hours after the meeting between Rodney Casper and Howard Laustin. Harry had been off duty Thursday evening, because of Casper's absence from the hotel. Some time before Harry's return, the dictograph had been installed.

Working under new orders that had come through Burbank, Harry had remained at the earphones since morning. He had heard Valdo leave at eight o'clock this evening. Now, one hour later, the gypsy had returned.

The rays of a small table lamp showed the pad upon which Harry was taking shorthand notes of Casper's conversation with Valdo. Harry's eyes were on the pad. His hand was poised, for the conversation had temporarily ended. Yet Harry was still concentrated upon his work - so much so, that he did not sense a living presence close behind him.

A being had entered the room. Keen eyes, peering over Harry's shoulder, were reading the young man's notations. Then, like a spectral shape from the darkness, came a long white hand. Harry Vincent stared as The Shadow's girasol sparkled before his gaze. Fingers clicked the table lamp. The room was plunged in darkness.

Recovered from his momentary start, Harry sat stock-still. The girasol had been The Shadow's token of identity. The agent knew that the master had arrived. Then, while Harry waited, the earphones were lifted from his head. The Shadow was taking up the work which Harry had begun.

THERE had been reason for Rodney Casper's pause. In the next room, the man who sought the Spanish gems was pacing back and forth. The cork-tip of a cigarette was pressed between his shrewdly curled lips. A suave expression showed the trend of Casper's thoughts.

The Shadow could not observe this; but the dictograph served sufficiently. For Casper, his pacing ended, broke forth with a series of remarks that expressed his full thoughts to Valdo.

"Jerwyn thinks that he is clever!" Casper's tone was half a snarl. "He took Loreнна to Laustin's last night. There, Loreнна learned who has the gems. But Jerwyn kept that knowledge to himself.

"I was there, Valdo! That is why I know. I was with Howard Laustin, when his daughter, Shirley, asked him where he had obtained the topaz pendant. I know that Shirley must have passed that word to Loreнна. It was obvious - to me at least - that Loreнна had prompted the girl to question her father."

"Loreнна would tell me," protested Valdo. "But Jerwyn - he will not let me speak to her until after -"

"Until after he gets the money. Perhaps not then, unless he has coached Loreнна to keep silent. He might do that, Valdo, by threatening harm to you."

A fierce muttering came from Valdo's lips. The gypsy word "gajo" was followed by a mumbled curse.

"The game is plain," sneered Casper. "Jerwyn has told you that Laustin has the gems. That, to begin with, is a lie. He will follow one lie with another. He wants the money - and with it, he has promised to tell you

more about -"

"Yes. He said that he could tell where the gems are kept. He said that I could tell my chief - that is you, baro rai, that soon you could go there to get them."

"A good story," scoffed Casper. "It is fortunate that I did not trust this fellow Jerwyn. I see his game. He wants his money and he wants the gems also."

"Here is his purpose, Valdo. He intends to keep me waiting for a few days, pretending that there will be opportunity to gain the gems from Laustin. But Laustin does not have them. They belong to a man named Hampton Uhler."

"That man, Valdo, has a great house at a place called Theswick. It is high above the river, Valdo; above the Hudson River - the same river where the police found the body of Mandrez. But Theswick is more than twenty miles above New York."

"While I am here, waiting for new word from Jerwyn, he will tell his gangster friends that Uhler has the gems. They will go to Theswick. They will steal the wealth before I have the opportunity to take it."

VALDO'S eyes were gleaming. The gypsy's face showed intense hatred. His nods were signs that he agreed with Casper's statements.

"We shall beat him at his own game, Valdo," declared Casper. "Jerwyn does not know me. He does not know that I have made friends with Howard Laustin. He does not know that Laustin and I intend to visit Hampton Uhler."

"Tonight, Valdo, I shall call Laustin. I intend to tell him that I expect to leave New York; to ask him to arrange an immediate visit to Hampton Uhler. I shall arrive there before the gangsters. My work will be done."

"Perhaps I can set a snare for them, so that we may expect no trouble later. But in the meantime, Valdo, we must keep Jerwyn from suspecting."

"That is good," asserted Valdo. "But when he tell me that he must have the money - tonight -"

"That will be our bait," interposed Casper, with a chuckle. "Did you tell him that you would bring the money, Valdo?"

"Yes. I make the promise. I must be at the house by ten o'clock. That is what I say -"

"You will be there at ten. But not with the money. Why trust the money in the hands of a rogue who has tried to trick us? Once Jerwyn has swindled me, he will tell the gangsters to start for Uhler's. We must have delay, Valdo. One day - perhaps two -"

Casper paused in meditation. His footfalls, thudding as he paced across the thin rug, came muffled to The Shadow's listening ears.

"Tell him this, Valdo," ordered Casper. "Tell Jerwyn that I am pleased. Tell him the truth about me - that I travel as a gentleman - that I have credit everywhere."

"Then add that I do not have the money with me. Tell him that I shall obtain it at once, from London or from Buenos Aires, through a bank here in New York. Say that I hope to have the money by tomorrow night."

"Will you have it then?" queried Valdo.

"No." Casper chuckled. "I may be out of New York by tomorrow night. You will come here, Valdo, so I can call you. If I need more time, you can go to Jerwyn, to tell him that it was impossible to gain the money before the weekend. You may promise it surely, by Monday."

"And after that?"

"You will not see Jerwyn again. Go to that gypsy camp of yours in New Jersey. Loreenna can join you there. Your work will be ended, Valdo. For by Monday" - Casper's tone was firm and positive - "I shall have the gems which Hampton Uhler bought from Mandrez."

"It is good," agreed Valdo. "I made promise - sure - to Jerwyn, that I would bring the money to him on this night. Twenty thousand dollars. I promise. I tell him maybe the other ten; he say that it should be his also. But what you tell me now - I shall tell the same to Jerwyn. It is good. I think he will believe."

"You are sure?"

"Yes. I have told Jerwyn many time that Rom will always keep the word he give. Jerwyn is gajo, but I am sure that he believe. He will wait tonight. He will be sure that I will have the money."

"And he will accept the story. He will wait until tomorrow; then until Monday."

"All Rom keep every promise," remarked Valdo, "even to gajo, when gajo keep promise too. But Jerwyn - he has not done what he should do."

"Don't worry about that, Valdo," laughed Casper. "Jerwyn is crooked. He has proven it. You owe him nothing. In fact, he has already swindled me out of five thousand dollars. That is evened, however, now that I have learned the facts I wanted."

"Be careful with your story, Valdo. Be careful about talking to Loreenna. If Jerwyn should find you discussing this with her -"

"I shall tell Loreenna only that I go," stated Valdo. "I shall speak to her in Romany, which Jerwyn, gajo, cannot understand -"

THIS was all that The Shadow heard. An interruption had occurred in the next room. The telephone bell, which Harry Vincent had long since muffled, was buzzing. The Shadow heard its sound despite the earphones.

Removing the instruments from his head, The Shadow placed them on the table where Harry Vincent was still seated. Whispered tones told Harry to listen to the conversation; to record what else was said. As the agent clicked the light on the desk, The Shadow was moving behind him, toward the telephone.

The receiver came from the hook. The whispered voice of The Shadow spoke into the mouthpiece. Across the wire came a quiet voice:

"Burbank speaking."

"Report."

"Report from Marsland. Phone call to Muggsy Wagram at Red Mike's. Marsland has trailed Muggsy. House three doors below the old Coblenz Hotel. May be hideout of Marty Lunk."

"Report received. Marsland to stand by."

The receiver clicked. A black cloak swished amid the darkness. The door of Harry Vincent's room opened softly and closed without a sound.

Results had been gained within the underworld. Marty Lunk, the man behind Claude Jerwyn's game, had been uncovered. While Rodney Casper talked with Valdo concerning Jerwyn's gang connection, the lost link had reappeared.

The Shadow had learned all he needed concerning Casper's plans. Harry Vincent could add further details in his report to Burbank. A menace was looming in the underworld. The Shadow's unfinished work remained to be completed.

The Shadow was on his way to deal with Marty Lunk!

CHAPTER XIII. IN THE HIDEOUT

THE old Coblenz Hotel was a deserted structure of crumbling brick that stood within the confines of the underworld. The buildings that adjoined it were squat two story structures that were also in sad need of repair.

No longer used as regular residences, these houses had been occupied by vagrants. Neglected by their owners, the buildings had reached the last state of decay. Only bums who lacked the necessary dime would stay there in preference to a flop house.

Cliff Marsland, loafing at Red Mike's, had seen Muggsy Wagram answer the telephone, in response to a wave from Red Mike, the proprietor of the dive. Muggsy had left immediately afterward. Cliff had trailed him. He had seen Muggsy enter the third house below the empty hotel.

Cliff's inference was well calculated. Muggsy would not be calling on a chance bum who happened to be living in the building. The only answer was that this must be Marty Lunk's hideout. Hence Cliff had mentioned that fact in his report to Burbank.

Waiting at a telephone one block from the old hotel, Cliff had received the return call to stand by. Going back to the old house, he knew that this must mean a quick arrival of The Shadow. Confident of that fact, Cliff decided to learn more.

The Shadow's agents, though they followed every bidding of their chief, were men who used their own judgment as they operated. Had Muggsy Wagram come here with a crew of mobsters, Cliff Marsland would have been content to wait outside. Positive, however, that no guards were on the job, Cliff crept to the door of the old house and entered.

A dim light, showing from the second floor, revealed a broken stairway. Cliff crept forward. He moved carefully up the steps. Creaks avoided, he reached the top. There he observed the source of the light.

The illumination came from the opened doorway to a room. The door itself had been removed, probably by prowling thieves. Edging to the side of the hall, Cliff reached the opening. He listened.

"SO that's the story, eh?" Cliff recognized the growl of Marty Lunk. "He wants me up there by ten o'clock. Well - I'll be there."

"He says to bring some gorillas with you," came the tones of Muggsy Wagram. "What's more, he says you can keep on goin'. The job is set - but it ain't in New York."

"Where is it then?"

"He didn't say. He's goin' to talk to you. But the outfit's all ready, Marty."

"At Red Mike's?"

"Naw. I'd be a sap to have 'em hangin' around there. Down the alley past the Black Ship - that's where I'm keepin' them. They're tipped to take orders from you."

"That's the idea, Muggsy. All right - listen. I'll slide down there and start out with the mob. See? You go back to Red Mike's. Mooch around there, like you've been doing. It ain't a good idea for you to go out of town. I may need you here."

"I'll take the outfit" - Marty's voice carried eagerness for action - "and I'll stop at Jerwyn's on the way. This is good stuff, Muggsy, the job being out of town. I ain't been in this lousy hideout for no dumb reason -"

There was a sudden break. Cliff Marsland, edging closer to the door, had brought the toe of his shoe against a warped board in the floor.

"Did you hear somethin', Marty?" quizzed Muggsy.

"No," growled Marty. "Just getting jittery I guess. Listen, now - you stick around Red Mike's. Keep waiting there until I call you. Maybe this bunch of gorillas ain't enough. I said a dozen - you got them - but maybe they ain't as good as the old crew."

"You can't count on a green guy, Muggsy, and you don't know whether a guy is green until you've seen him work. Plenty of gorillas say they're good - but you find out they ain't. They don't come around with references - they couldn't get them from the big shots they used to work for - and they wouldn't want to carry them anyway."

"That'd be hot, wouldn't it, Muggsy - the bulls picking up a guy with a gat and a letter of recommendation saying he could handle his cannons -"

Marty's voice had become louder. Cliff was listening, puzzled. He could not understand this trend of conversation that had come in the midst of serious business. It sounded like a stall for time. One moment later it proved to be.

Something jabbed Cliff in the back. The Shadow's agent did not move. He knew the feel of a revolver muzzle. Then came the order, in Muggsy Wagram's growl:

"Stick 'em up!"

Cliff obeyed. At Muggsy's urge, he moved into the lighted room, with hands above his head. Marty Lunk, a sneer on his ratlike face, was standing there alone.

"A tough guy, eh?" Marty leered as he recognized Cliff. "Well - what's the racket?"

Cliff made no reply. Staring beyond Marty, he could see the door to another room. He realized how he had been tricked. Marty Lunk, after hearing the sound from the hall, had motioned Muggsy Wagram through another room. While Muggsy had left to corral Cliff, Marty had feigned a conversation with his underling. It had been a ruse well played.

"You ain't got anything to say, eh?" quizzed Marty. "Well, I've seen you plenty of times, Marsland. Sort of a lone wolf, huh? Never hooked up with any mob. Just one of those eggs that muscles in on another guy's game, eh?"

"It ain't going to do you much good this time. Maybe you haven't heard much - but you're not going to spill any of it. Get over there - in the corner."

CLIFF responded slowly. He turned back to the wall to face the two crooks. Marty Lunk approached Muggsy Wagram and whispered in his minion's ear.

"I'm leaving this to you, Muggsy," said Marty. "There's no time for me to fool with this guy. I'm heading for the Black Ship, to pick up the crew. Give me time to get started. Then plug him."

"Nobody's going to know this was my hideout. Nobody's going to hear your rod. Leave the guy here. Let the bulls find him - next week, maybe. It's getting close to ten o'clock -"

Muggsy nodded. Steadily, he kept his gun on Cliff. Marty Lunk directed a vicious glance toward the man in the corner; then, picking up a rough package that lay by the wall, the mobleader made his exit.

Cliff had not heard Marty's words. He knew well, however, what the mob leader had ordered. It would be a question of minutes, only, before Muggsy loosed hot lead from the looming gat.

Stolidly, Cliff calculated. Not more than a dozen minutes had passed since word had come from Burbank to stand by. The Shadow was on his way; but from where?

Cliff figured half an hour at the most. He also gave Muggsy ten minutes to allow Marty to reach the Black Ship. Twelve plus ten - twenty-two

Eyeing Muggsy's revolver, Cliff made new calculations. Give The Shadow twenty minutes. That would mean salvation. But would Muggsy wait the full ten? Already, the underling was showing signs of impatience. An idea occurred to Cliff.

"Well?" growled The Shadow's agent. "Why don't you plug me? What's the stall? I'm ready."

"Yeah?" Muggsy laughed. "Well, since you want it, you can wait. I'm givin' you five minutes, if you want to know. That's to please Marty. I wouldn't waste no time of my own."

Five minutes! Cliff steadied.

Twelve to begin with - three since Marty had left - five more to come - twenty in all.

Still watching the revolver, Cliff tried to time the seconds. Somehow, he had confidence that The Shadow would arrive within the twenty minutes. Cliff had faced death before - The Shadow had rescued him from more than one crisis.

Had Cliff continued to retain his calm, all would have been well. Singularly, his calculations had been exact. From the Hotel Gardley to this house was a trip which The Shadow had scheduled for precisely nineteen minutes.

Muggsy, sneering at Cliff's impatience, was determined to wait fully five minutes before delivering the death shot. All was working in Cliff's favor. But the prolonged sight of that ready gun muzzle - threatening as a torture of the middle ages - was more than Cliff's strained nerves could bear.

Three minutes - Cliff had counted them as near as possible - they were all that he could stand. Cliff seemed to feel himself detached from his own body. He could picture his bullet-riddled form dropping to the floor, lifeless

INSTINCT won from reason. Almost without his own volition, Cliff Marsland leaped forward from his

corner, springing in grim desperation to lock with the man who held the gun!

Muggsy Wagram fired. Like Cliff, the gangster acted instinctively. He had been holding the gun pointed toward Cliff's heart. He pressed the trigger automatically. But in that instant of delay, he did not change his aim.

The bullet clipped Cliff's shoulder as The Shadow's agent launched himself into a flying tackle. The shot did not stop the drive. Headforemost, Cliff battered squarely against Muggsy and sent the gangster sprawling on the floor. Rolling, Cliff clutched at Muggsy's wrist.

One hand - his right - was all that Cliff could use. He caught Muggsy's right wrist. He forced it upward, then rolled sidewise, in his effort to prevent another shot. Muggsy, twisting from the wall, drove a southpaw punch to Cliff's chin. The wounded man dropped helpless.

Muggsy arose. Panting with fury, he surveyed the prone form before him. He had fired one shot - now for another - then a getaway. Muggsy raised his gun. A sudden thought made him stare toward the door.

There stood a form in black. Hastening from below, The Shadow had arrived. Like a vengeful specter, he had come to find his trusted agent, Cliff Marsland, felled by a bullet from the gun of a would-be murderer.

GANGSTERS had quailed before The Shadow. Not so Muggsy Wagram. His mind was surging with the heat of murder. Burning in his fury, he snapped his hand straight toward The Shadow and pressed his finger to the trigger of his gun.

An automatic boomed. Muggsy Wagram faltered. He swayed. He seemed to have lost all power of action. Then he tried to raise his wavering hand. It trembled. The gun was wobbling as Muggsy, with a defiant snarl, gained strength to pull the trigger.

The bullet burrowed through the floor. The Shadow's laugh replaced the finished snarl. Muggsy Wagram crumpled; his gun clattered; his arms shot forward as he sprawled face downward upon Cliff Marsland's motionless body.

The Shadow stepped into the dreary light. His form cast a grotesque blotch in the illumination of the gasoline lantern. Gloved hands seized Muggsy's shoulders and flung the dead mobster from Cliff Marsland's form. The Shadow examined Cliff's wound. A soft laugh came from hidden lips.

Cliff, though a husky fellow, was no burden as The Shadow raised him from floor. Hoisted above a black shoulder, Cliff seemed to poise in mid air. His drooping form disappeared through the doorway.

WHEN consciousness returned to Cliff Marsland, The Shadow's agent found himself propped against the cushions in a limousine. Padded bandages were swathed about his stinging shoulder. The car was moving along a darkened street.

Groggily, Cliff realized that he was not alone. Then came the pressure of an unseen hand. A vial touched Cliff's lips. The wounded man sensed the taste of a pungent, biting liquid. He swallowed.

The elixir brought new vim; but with it, a dizziness. Vaguely, Cliff repeated the first thoughts that came to his brain:

"Marty - Marty Lunk. Going - out of town. Must stop - somewhere - somewhere before ten o'clock -"

A whisper hissed for silence. The Shadow understood. Cliff's strength was needed for later speech. The Shadow's words came to his agent's ears.

"We are stopping," was the whisper. "Enter the house. Speak to Doctor Rupert Sayre. Tell him Lamont Cranston sent you."

Cliff nodded as the car rolled to the curb. He heard a voice - it seemed very far away - speaking in quiet tones through the speaking tube that led to the front seat.

"You will aid my friend to the door, Stanley." It was the voice of Lamont Cranston. "He is not well. He wishes to see Doctor Sayre."

Cliff arose as a strong arm pressed beneath his back. Steadied by the unseen hand of The Shadow, he stepped from the door as Stanley opened it. The chauffeur aided Cliff to the door of a doctor's office.

Watching from the limousine, The Shadow saw his agent enter when the door had opened. He also glimpsed the form of Doctor Rupert Sayre. To this young physician, the name of Lamont Cranston meant obedience to orders. The Shadow knew that Cliff Marsland would receive attention, without question.

"Uptown, Stanley." The order came as the chauffeur reentered the front seat of the limousine. "I shall tell you where to stop."

"Yes, sir."

A huge advertising clock was chiming the hour of ten as the limousine passed it near Times Square. Taking an eastbound street, Stanley shot the car to greater speed.

A weird laugh sounded in the darkness. Another hour of action had arrived. Necessary delay had slowed The Shadow in his progress. Yet The Shadow knew that coming events might also linger.

Once again, the master of the night was hastening to block the moving trail of Marty Lunk.

CHAPTER XIV. SWIFT BATTLE

TEN o'clock. This was the hour that Claude Jerwyn had set for Valdo's return. Later, the cadaverous schemer had sent word for Marty Lunk to arrive before that hour.

Valdo and Jerwyn - each was but the pawn of a shrewd worker. Valdo had carried word to Rodney Casper. Jerwyn had sought the aid of Marty Lunk. In this conflict of pawns, Jerwyn had chosen the safer course.

To The Shadow, Valdo and Jerwyn were but of minor consequence. Valdo had led The Shadow to Rodney Casper. Jerwyn had been the pointing hand to Marty Lunk. So far as Casper was concerned, The Shadow had chosen a waiting game. The shrewd man from abroad had not yet shown a hand of crime. Whatever deeds he plotted were to come.

Marty Lunk, however, was a different case. The Shadow had watched him in the past - as he was watching Casper now - and had trapped the mobleader in the act of burglary. The Shadow's score with Lunk was an old one. It could be settled tonight.

The Shadow, moreover, was planning for the future. Rodney Casper was planning to seize the Spanish gems now owned by Hampton Uhler. The Shadow could control that situation when it came. Interference by Marty Lunk, though it might balk Rodney Casper, could likewise hinder The Shadow's plans. Elimination of the malicious mobleader and his newly formed crew was a preparatory step before the coming climax.

The Shadow, however, had devoted valuable time to the welfare of his wounded agent, Cliff Marsland.

Marty Lunk had gained a long start. He had found ample time to reach Claude Jerwyn's before ten. Now, as that hour struck, Valdo was making his arrival.

THE side door opened. The gypsy stepped into the silent house. He advanced with catlike tread. His eyes gleamed as he saw the light burning in the downstairs room. That light; the door ajar - both were tokens of Jerwyn's presence.

Valdo ascended the stairs. He reached the door of Loreнна's room. A light gleamed from beneath it. Valdo, as he rapped, noted darkness beneath the opposite door - Jerwyn's.

Loreнна's voice. Valdo entered. He closed the door behind him. Jerwyn had balked him of an earlier interview. This time, Valdo had words to say before descending the stairs to encounter the manager. He spoke tersely, whispering in the Gypsy tongue.

Loreнна replied. Her questions were eager. Valdo was explaining all. He trusted Loreнна. She was a gypsy woman - romni. The word "gajo" - contemptuously whispered - was Valdo's reference to Jerwyn. Then came his statements concerning Casper, suavely uttered: "baro rai kushto rai."

"Tu penghias manghe," nodded Loreнна. "Baro, kushto rai sas-lo -"

The words ended. The woman's lips were frozen. Valdo, wheeling suddenly, stared toward the door. The barrier had opened. Jerwyn was standing there, a short-barreled revolver clenched in his right fist.

Entering slowly, the cadaverous man closed the door behind him. He kept his left hand on the knob, ready to open it on an instant's notice. His gun cornered Valdo; his words, however, were addressed to Loreнна.

"What were you saying?" he demanded. "What was that I heard when I came in?"

"Valdo tell me about thees man," returned Loreнна, trembling as she spoke. "I say to him: 'You have told me. He ees great, good gentleman.' that ees all I have to say."

"I told you to stay out of here." snapped Jerwyn, turning to Valdo. "That is why I stayed up in my room. I wanted to see if you would sneak here to talk to Loreнна."

"I do not find you downstairs." retorted Valdo, blandly. "I come up. I see no light in your room. I come here to ask Loreнна where you are."

"So that's it, eh?" Jerwyn was half convinced. He lowered the revolver. "Well - I'll let it pass." He dropped his tone to a hoarse growl. "Where is the money this good gentleman sent? You have it?"

"No." Valdo shook his head.

"What?" Jerwyn's eyes blinked. The man seemed stupefied. "I told you not to come back until you had the money. What is this - a stall?"

"It is this way." Valdo's explanatory tone was confident. "He has sent for the money. Far away - to Europe. It will be tomorrow night."

"Yes?" snarled Jerwyn. "I thought a Rom would keep his promise. You are a liar, Valdo - worse than any gajo."

The challenge was too much to the gypsy's pride. Valdo, his point half-gained, made a gross mistake. His sneering voice was a match for Jerwyn's.

"Yek Rom" - Valdo stared fiercely - "he will always do what he say - except when gajo -"

"Na!" interrupted Loreнна. "Valdo - na!"

Jerwyn might have missed the inference but for Loreнна's frantic gasp to Valdo. The woman had completed Valdo's error.

"Gajo," repeated Jerwyn, raising his revolver. "That means me, eh? You keep your promise - except when I do not keep mine. Is that it?"

Valdo made no reply.

"All right," resumed Jerwyn. "If you want a show down, I'll let you have it. You think I've double-crossed you. I have. I've got men here - three of them - and Marty Lunk is one. Do you know why? To kill you, Valdo.

"This crook you're working for may be smart. I didn't think it when he passed over five grand for my asking. I thought I could hook him for thirty more - twenty, at the least.

"I was going to take the dough and let you take the bump. Now you show up without the cash. That smart crook is wise at last. Wanted you to sound me out and then come back to him. Well - you aren't going back. Savvy?"

Jerwyn grinned as he gestured with the gun. His left hand was still clinging to the door knob. Although armed, Jerwyn was taking no chances with the gypsy. A whelp of crime, Jerwyn lacked the murderer's nerve - not through inclination, but through yellowness.

"Now I've told you." Jerwyn found braveness in his own snarl. "Now let's hear you squawk. I'll let you go if you tell me where I can reach that smart crook. Maybe he's got more than thirty grand. I'll divvy with Marty Lunk if he gets the guy."

"You think that I will tell?" Valdo's prompt reply was disdainful. "You say, that you will kill me even if I have bring the money. You ask me the name - I know that you will kill if I tell."

JERWYN scowled. He had overplayed his hand. Valdo's logic was indisputable. So long as the gypsy refused to reveal the name of Rodney Casper, Claude Jerwyn would be balked. Jerwyn, confronted by a dilemma, looked for some new plan of action.

He could not keep Marty Lunk waiting. Already, he had passed the word to the gangleader. Lunk and his men had promised to murder Valdo and remove the body. But the gangleader, now that he knew that Hampton Uhler owned the gems, did not wish to linger in Manhattan.

A sudden thought occurred to Jerwyn. He knew a way to make Valdo talk. A sure way - one that was reflected in the cunning smile that played upon his waxlike lips.

"You will not tell me, eh?" questioned Jerwyn. "All right, Valdo. I am giving you one minute to speak. Then you die - if you have not spoken - and Loreнна will die also!"

To back his cowardly threat, Jerwyn began to draw upon the door knob. This was to indicate that he was about to call for murderers. At the same time, he gestured with his revolver, pointing toward Loreнна, who was crouching at the side of the room.

The action produced an unexpected result. The movement of the gun drove Valdo to maddened rage. The threat against Loreнна - the brief opportunity that came to Valdo himself; they were sufficient. With a

wild leap, the gypsy sprang upon Claude Jerwyn.

Frantically, the cadaverous man turned his gun to meet the gypsy. He fired as Valdo struck his arm. The shot, diverted upward, was buried in the ceiling. Valdo's free right arm came swinging from his jacket. Jerwyn, twisting loose, fired again. His nervous trembling hand was too slow with the trigger.

Valdo's left cracked Jerwyn's right. The shot went wide. A knife gleamed in Valdo's right fist as Jerwyn swung to make a third aim. Before the cadaverous man could shoot, Valdo's hand swept upward. The fist came loose as Jerwyn's body toppled to the floor.

Face upward, the knife handle sticking from his breast, Claude Jerwyn had fallen victim to the man whom he had come to slay. Loreнна, gasping, stared wild-eyed at the dead form. But Valdo, Jerwyn disposed of, had chosen another task.

Seizing the revolver from the floor, the gypsy sprang toward the door. Three shots - a knife thrust - in less than a dozen seconds. Valdo was ready to meet the murderers who were to come.

THE door swung open as Valdo yanked the knob. Up came the gypsy's gun, squarely toward a pair of blazing eyes that seemed to burn from the darkness of the hallway. For an instant Valdo faltered.

The gypsy had expected human foemen. He had not looked for a monstrous form of black. The Shadow had arrived at the precise moment when Valdo's fight with Jerwyn had ended.

An instant's hesitation - that was all that Valdo showed. Then, considering all whom he met as foemen, the gypsy snarled as he jabbed his finger to the trigger of the gun. Swifter than the movement of Valdo's hand came the thrust of a black-gloved fist.

Charged with the weight of an automatic, the heel of The Shadow's fist struck Valdo beside the jaw. The gypsy spun sidewise. His form rolled, to Loreнна's feet. The fortune teller, screaming, dropped to see if Valdo had been killed.

The Shadow had swung back into the hall. Valdo's attack had told him of a coming danger. His action was just in time. A flashlight blazed from the end of the hall.

Marty Lunk had heard the shots, crouching with his gangsters on the stairs to the little attic. Claude Jerwyn had told the gangleader that Valdo carried no revolver. Marty had supposed that Jerwyn had slain Valdo without aid.

But Jerwyn had not returned. Suspecting trouble, Marty had ordered his henchmen forward. The flashlight was high in the gangleader's hand - above the heads of the gorillas, who held revolvers. The rays revealed an unexpected shape - The Shadow!

Flame spurted from an automatic. The echoes of The Shadow's shot thundered through the low passage. With those reverberations came a scream, as the glare of the flashlight vanished. Picking the torch as his first target, The Shadow had gained the darkness that he wanted.

With that shot, The Shadow dropped to the floor. Rolling on his back, he held his automatics almost at arm's length above him. Revolver shots zipped as the gorillas answered the opening shot.

The automatics spoke. Head backward, the master marksman picked the flashes that told where his enemies had crouched. The mobsters, shooting for the bursts of The Shadow's guns, were high. They aimed for where his body should have been. Only clenched fists were there. These were targets that they missed.

The fusillades were brief. The barks of revolvers ended. The automatics ceased their roaring dirge. Rolling to his knees, The Shadow arose and moved along the hallway. A tiny flashlight twinkled. Two bodies showed - the dead forms of Lunk's gorillas.

Where was the mobleader? The Shadow's light showed the stairs. The light went out. Creeping softly, The Shadow moved upward step by step. No ears could have heard that stealthy approach.

The top was reached. The dim outline of the skylight showed. The Shadow pressed the heavy barrier. It had been jammed tight from the outer side. The Shadow laughed weirdly. Prying with terrific strength, he forced the frame.

IN Lorena's room, Valdo had raised himself against the wall. His hand upon his jaw, the gypsy stared at Lorena. The woman pointed to the form of Claude Jerwyn.

"Tu chinghian les," exclaimed Lorena.

Though groggy, Valdo understood. "You have killed him" - such was Lorena's statement. Valdo, though he had fought in self defense, could see the danger of remaining. He staggered to his feet.

With Lorena guiding, Valdo reached the stairs to the first floor. The gypsies descended. The side door slammed to mark their exit. The second floor lay silent.

The figure of The Shadow reappeared at the door of Lorena's room. Once again, Marty Lunk had eluded the master fighter's toils. The gangleader had fled, leaving his henchmen to battle with The Shadow. The fray had given him time for flight across the roofs.

ON the back street, cars were pulling away in response to Marty Lunk's order. Sirens were whining from a distance. Some one must have heard the shots at Jerwyn's. The police were coming.

The Shadow, still standing in the room where Claude Jerwyn lay dead, heard the same distant shrills. The sound was coming closer - almost to the front street outside of the house.

A soft laugh echoed through this room of death. The Shadow whisked toward the hall. His tall form ascended the steps to the attic; his shape appeared ghostlike as it passed through the skylight to the roof. The Shadow, with no reason to remain, was seeking the path that Marty Lunk had taken.

Five minutes later, detectives had entered the house. Patrolmen had been ordered to search the neighborhood. The action was too late. Valdo and Lorena had escaped. Marty Lunk had fled. The officers, as they began their search, failed to glimpse the fleeting form that issued from a vacant house on the street in back of Jerwyn's.

Stanley, dozing at the wheel of the limousine, jumped up as he heard a voice through the speaking tube. Parked more than a block from Jerwyn's, the big car had been out of the path of the approaching police. Stanley had not heard the sirens nor had he heard his master enter the machine.

But the quiet tones of Lamont Cranston were clear in Stanley's ears, for the chauffeur had tilted his head beside the speaking tube. Nodding, he started the car as he caught the repeated words:

"New Jersey, Stanley."

A soft laugh sounded in darkness as the limousine rolled from the curb. The Shadow was planning for the future. Crime was in the making. A double meeting was to come.

One meeting would be with Rodney Casper. The other would be a new encounter with Marty Lunk.

Whatever might come, no crook would elude The Shadow!

CHAPTER XV. THE GUESTS

A LARGE sedan was climbing a road above the West bank of the Hudson. A chauffeur was at the wheel. Three people were in back. One was Rodney Casper; the others were Howard Laustin and his daughter, Shirley.

"You're quite an enterprising chap for a Britisher," chuckled Laustin, as he spoke to Casper. "Last night, you called me at half past nine, suggesting that I communicate with Uhler. At ten, I called you to tell you that I had arranged the trip. Now I learn that you checked out of the Hotel Gardley at eleven. And here we are - the next noon - on our way to Uhler's."

"Nothing remarkable about it," smiled Casper. "I learned that I must leave New York early next week. That is why I called you, to inform you that this would be my only available weekend."

"I waited in until I heard from you at ten. You were prompt, in your long distance call to Mr. Uhler. Right after that, an old friend called me. He suggested that I meet him at the Hotel Goliath. So I checked out at the Gardley. Why go back there, since I had to be uptown?"

"Good logic," laughed Laustin. "Well, young fellow, we are getting ourselves in for a rather riotous party."

"How is that?"

"Uhler is holding a shebang tonight. One that will probably last until daybreak."

"Other week-end guests?"

"No." Laustin smiled at Casper's anxious tone. "The burghers of Theswick. Uhler gives them a blowout every now and then. But they will all drift out before the quiet Sunday morning has half begun."

Casper settled back more comfortable. He lighted a cork-tipped cigarette. Laustin chuckled.

"I thought the first part of that announcement would jolt you," said the manufacturer. "Of course there will be no chance to speak to Uhler about his gems. That subject must be taboo until tomorrow."

"These local people are a fast lot with whom Uhler mingles only on occasion. They know nothing, of course, about his valuable collections. In fact, I have had Shirley leave her pendant at home. I am afraid people might question her about it."

"I don't like to be without it," asserted Shirley. "You know what the gypsy woman said about it, father. She told me it was an amulet; that it would protect me from danger if I wore it constantly. She said it would mean misfortune should I fail to carry it with -"

"That is all fol-de-rol, Shirley," interjected Laustin. "If you need protection, you can rely on me. Or, if I am not suitable, suppose you choose Rodney here as your knight-errant."

"The honor would be a most acceptable one," remarked Casper, with a bow to Shirley.

"It is yours, then," returned the girl with a smile. "I may have to rely upon you, Rodney. Father will not be at Theswick, tomorrow."

"No?" questioned Casper, in surprise.

"I must come back to the city," explained Laustin. "I am leaving Uhler's shortly after noon. I shall be back at Theswick, however, in the evening."

"Bringing Mr. Cranston?" questioned Shirley

"I hope so," replied Laustin, "unless he has started on another of his globe trots. When I called him this morning, he was not at home. The servant said that he might be there tomorrow."

CONVERSATION lulled; then Laustin gave an exclamation. He turned to Shirley.

"I almost forgot to tell you about it!" spoke the girl's father. "I read something about that gypsy woman in this morning's newspaper. Madame Loreнна - wasn't that her name?"

"Yes."

"And the man who called himself her manager. Jerwyn - Claude Jerwyn?"

"Yes."

"He was killed last night."

Shirley's eyes opened. Rodney Casper seemed surprised. Laustin settled back to tell the details.

"There was a fight at Jerwyn's house," he declared. "The man was found dead - a knife thrust to his heart. Two gangsters were also discovered. They had been shot."

"Where was Loreнна?" questioned Shirley.

"She has not been found," stated Laustin. "They think that she escaped. But the whole affair is a mystery."

"How so?" asked Casper.

"The gangsters," declared Laustin, "belonged to a group which the police believe was headed by a man called Marty Lunk. He is the fellow whom they want for burglary. He was nearly trapped, not long ago, robbing the home of Brandley Croman."

"Where is the mystery then?" quizzed Casper. "The motive is plain. The gang must have come there to rob Loreнна."

"A poor gypsy fortune teller!" exclaimed Shirley.

"Gypsies frequently have money," explained Casper. "They are a thrifty race. The fortune tellers, in particular. I remember them as a boy, in England. Traveling with their wagons, hoarding the shillings that they earned with palm reading -"

"Loreнна made more than shillings," interposed Laustin, with a smile.

"Yes," agreed Casper. "Possibly the woman had saved several thousand dollars. No gypsy would ever use a savings bank. That is why I say there was no mystery. The gang must have picked the place as an easy one to burgle."

"The knife is the mystery," stated Laustin, wisely. "Jerwyn was Madame Loreнна's manager. If he had been protecting the woman, he should have died from bullet wounds. But a knife must -"

"They haven't accused Loreнна, have they?" asked Shirley, anxiously.

"No." Laustin spoke sagely. "That is where the police are to be commended. They are sure that no woman could have driven so powerful a stroke."

"Then what is their theory?" asked Casper.

"A rather good one," answered Laustin. "I read the account most thoroughly. The best detective in New York is on the case. A man named Joe Cardona. He is very clever.

"The side door of the house was open. Cardona thinks that gangsters entered there. They captured Jerwyn and stabbed him. They did that to place the blame upon Madame Loreнна, whom the police believe was not at home. But the knife thrust was too deep." Laustin chuckled. "A smart detective, Joe Cardona! The best on the force!"

"A good explanation for the knife," commented Casper. "But it doesn't account for the dead gangsters."

"Cardona found the skylight open," added Laustin. "He believes that other gangsters came in from that direction, to demand a share of the spoils. The two bands fought. It is logical."

"I still am anxious about Madame Loreнна," insisted Shirley. "Hasn't she come back?"

"They are watching for her," replied Laustin. "But I don't think they will find her. If she has all that marvelous power, she should certainly be able to tell that the police were about."

"Probably," nodded Casper. "Gypsies are shrewd."

That ended the subject.

RODNEY CASPER was thoughtful as the car rolled along. He knew the true details of Jerwyn's death. The call that he had mentioned - from a friend - had come from Valdo.

Casper, despite his pretense to the contrary, had read the morning newspapers. He had noted Cardona's theory. It sounded credible. Yet Valdo had spoken hazily of a strange intruder - of a black arm that had struck from darkness.

There was mystery here - a puzzle that remained unsolved. Could it be that another man was in the game? Casper realized suddenly that his silence was attracting Shirley's notice. He smiled and nodded as the girl pointed from the window of the sedan.

"That must be Mr. Uhler's!" Shirley was exclaiming. "Am I right, father?"

"Yes," responded Howard Laustin.

Half a mile away, a stone mansion showed in a clearing, above a sloping bank. Beyond that was a precipitous drop; below, the broad waters of the Hudson.

The house was lost from view as the car swung among thick trees. The machine coasted down an easy grade, through a winding road in the woods and suddenly rolled out in front of the house itself.

A SERVANT was standing on the stone portico. He entered the house as he saw the car approaching. When the automobile had stopped and its occupants were alighting, a huge man appeared from the mansion.

Rodney Casper stared at the bulky figure. Six feet six, his frame proportionate in size, this man looked

powerful despite his age, which Casper estimated as close to sixty. A broad face was fronted by a large gray mustache with heavy, drooping points.

This gave the man's features the fierce appearance of a walrus; with it, the firmness of a military commander. Howard Laustin was introducing his daughter to the fellow; now Rodney Casper approached to grip a massive, beefy hand that had the clutch of iron.

"Mr. Uhler," said Laustin, to the big man, "this is Rodney Casper. He is the gentleman I spoke about last night - over the telephone."

Hampton Uhler rumbled a basso greeting from his muffling mustache. Rodney Casper nodded in return. Uhler waved toward the house. Howard Laustin and Shirley entered.

A big paw clamped in friendly fashion upon Rodney Casper's back. Like a pygmy beside his host, Casper entered the mansion, with Uhler close beside him.

Rodney Casper withheld a shrewd smile. This was the meeting that he had awaited. He had found the man who owned the Spanish gems.

Huge though Uhler was; keen though the man seemed - Rodney Casper was sure that craft and cunning would prove too much for him. Already, Valdo's sponsor could see the glimmer of the jewels that he had come to gain.

Passing servants - husky fellows who looked like trusty aids; walls of stone and shuttered windows. These were objects which Rodney Casper noted with approval. He was counting on them to hold off invading hordes until he, Casper, had finished his work within.

Yet in his shrewd inventory, Rodney Casper had forgotten an important subject. He was thinking no more of Valdo's story - the tale of a strange fighter who had appeared from nowhere.

The Shadow - unknown to Rodney Casper - was another who could work well from inside. His hand was to play its part within these walls of stone!

CHAPTER XVI. THE GYPSY CAMP

SUNDAY noon. Rodney Casper, seated alone at a mammoth dining room table, was enjoying a breakfast of bacon and eggs. A solemn-faced servant appeared, bringing a cup of steaming coffee.

Casper reached for cream and sugar. He heard footsteps beyond the table. He looked up to see Shirley Laustin at the doorway. The girl was smiling.

"Hello, sleepy," she laughed. "Or was it the effects of Mr. Uhler's beverages that kept you in bed so late?"

"Lack of sleep," returned Casper, as the girl seated herself opposite to him. "I stayed up until dawn, helping helpless guests to start their antique motors."

"I arose at nine," said Shirley. "I had breakfast with father. He and the chauffeur left for New York. They will not be back until late tonight."

Casper nodded.

"The party, last night," observed Shirley, resting her chin upon her hands, as she placed elbows on the table, "was quite boring. So far as the local talent was concerned, I mean. You were really wonderful,

Rodney."

"How so?"

"Don't you remember?" Shirley's tone showed disappointment. "It was after father had turned in early. One of those rowdy guests behaved quite rudely -"

"And I pitched the bouncer off the veranda." Casper sipped at his coffee. "That was nothing. He landed in a flower bed."

"But he didn't come back to start another row, did he? You're a great chap, Rodney."

"I was appointed to look out for you, I did. That was all."

Shirley Laustin smiled. She had come to like this young man who was her father's friend. She waited, expecting Casper to make some further comment. When none came, Shirley made another remark.

"It was like you, Rodney," she said, "to help those befuddled guests on their way home. Father was right - Mr. Uhler throws heavy parties. What happened to that fellow who went to sleep in the shrubbery?"

"Where?" Casper seemed puzzled.

"In back of the veranda. I heard you talking to him. Rodney. Don't you remember? It was before father went to bed. You were sitting on the stone rail at the back of the veranda, smoking. I could see you from the living room. Suddenly, you dropped down from the rail. I went out to see what was the matter."

Casper was sipping at his coffee. Shirley nodded solemnly, then said:

"I heard you talking, Rodney. Some man was mumbling replies. You called him by a name, I thought. What was it? Ah! I remember! It was a name that sounded like Valdo."

"Valdo?" Rodney Casper set down his cup. He leaned back in his chair and laughed. "What an imagination you have, Shirley! That was some poor chap who tumbled off the veranda and couldn't find his way back. I dropped down to help him. I was saying: 'Come on, old fellow, old fellow' - and he was still trying to find his way out of the shrubbery."

"So that was it," laughed Shirley. "'Old fellow.' Of course. That's what you would have said. But to me it sounded like a name - 'Valdo' - an odd name."

"Where is our host?" questioned Casper, changing the subject. "I haven't seen him since I came down stairs."

"Still asleep, I suppose," replied Shirley. "We are alone down here - except for the servants - and what a lot of them there are!"

"I think they must work in shifts. They're like goldfish in a bowl. Every time you try to count them, the total is different."

Rodney Casper smiled. The girl's description amused him. Rising, he glanced at the window. His smile increased.

"A wonderful day," he remarked. "I think I shall go out on the veranda and take a look at the river. I'll be a bit more agreeable after I really wake up, Shirley."

CASPER strolled from the dining room. He crossed a broad hall, passed through the living room and

stepped out on the veranda. This was on the higher side of the house. The slope was gentle below the porch.

Lighting one of his favorite cigarettes, Rodney Casper stared at a clump of shrubbery at the back of the veranda. He scowled.

Last night, Casper had chosen this rail to make himself conspicuous. He had expected a visit from Valdo - it had been announced by a low whistle from the shrubbery.

Casper had congratulated himself upon dropping, unseen, from the rail. To-day, he had learned that Shirley Laustin had seen him. More than that, the girl had overheard his calling the gypsy by name.

Casper's scowl ended. The man shrugged his shoulders. After all, he had passed over the event with credit. Shirley had accepted his simple explanation.

"Looking at the shrubbery?"

The question came at Casper's elbow. The young man turned to see Shirley Laustin standing beside him. A smile appeared beneath Casper's mustache.

"I was studying the river," remarked Casper. "Noting its resemblance to the fjords that one sees in Norway. I believe, Shirley, that I shall take a stroll down one of those precipitous paths toward the Hudson.

"I would invite you" - Casper paused to eye the girl's light, high-heeled shoes - "but I am afraid that you would require heavy boots. I am a great believer in morning exercise. So, if you will excuse me -"

"I won't," interposed Shirley. "I have a better plan. You can take your walk later. Come out to the front of the house."

Reluctantly, Casper followed. Shirley pointed to a trim roadster. The top was down. She urged the man to enter the car. Casper obeyed. Immediately, the girl scrambled to the wheel, pressed the starter and put the car in gear. They shot along the road away from the house.

"Where are we going?" asked Casper.

"You'll see," replied Shirley. "Dandy little car, isn't it? Mr. Uhler told me last night, that I could use it. It's the runabout that goes to the station."

Casper settled back. They had reached the gates; the girl was taking a road to the right. Casper decided that the trip would not last long. His own plans could wait until later.

SHIRLEY was picking rambling roads. They were lost in a maze of woods. Apparently, the girl was following some course that had been explained to her. The car passed an open space on the right. Casper caught a glimpse of Uhler's house, less than a mile away. He realized that the course had brought them in a circle.

"This must be it!" Shirley exclaimed, a minute later, as a clearing appeared. "Now you'll see where we're going. One of the servants told me about the place this morning. The gypsy camp!"

Before Casper could utter a word, the car was out of the woods. Shirley applied the brakes and came to a stop directly in front of a cluster of tents and wagons.

"All out," decided the girl, shoving Casper ahead of her. "Come on - we're going to see the gypsies."

"Don't disturb them," protested Casper. "They are odd folk. They do not like strangers -"

"Look!" Shirley grasped her companion's arms. "In front of that tent. It's Madame Loreenna! Come - we're going to speak to her."

The girl hurried forward. Casper, chewing his lips, saw her approach a gypsy woman. Shirley was right. It was Loreenna. Words passed; the girl entered the tent with the fortune teller.

A stooping man looked up. He beckoned with his hand, as he pointed to a tent beside Loreenna's. Casper nodded. It was Valdo. This was the destination that Casper had really chosen for his stroll. His mention of the river had been merely a ruse to deceive Shirley Laustin.

Casper knew that he must talk to Valdo now. They must plan to keep Shirley quiet. He had promised to see Valdo before the coming night. This would have to be the opportunity, while Shirley was talking with Loreenna.

Valdo had entered his tent. Casper, easing his pace, strolled in that direction. He noted the faces of gypsies as he passed. Men - women - children - even the mules that traveled with this assorted company seemed to notice the well-dressed gajo, but with a single glance only.

There was one exception. A tall gypsy, standing at the next tent to Valdo's, gazed steadily in Casper's direction as the visitor passed. Rodney Casper did not observe the keen face of the silent Rom who watched him.

The gypsy's face was most unusual. A chiseled profile; a hawklike nose; steady, motionless expression - it was the visage of a living, burnished statue. Most remarkable of all, however, were the eyes that peered from that dark-stained countenance.

Gypsy in garb, gypsy in color, none would have taken this silent watcher as other than a member of the nomad tribe - not even the members of the band themselves.

But those eyes - to those who knew - would have given a different identity. The eyes of the tall gypsy were the eyes of The Shadow!

CHAPTER XVII. CASPER PREPARES

"Los hombres, senor. They have come. I have seen them near the house to-day."

Valdo was speaking in Spanish. Rodney Casper nodded with approval as he stood within the little gypsy tent.

"Speak thus, Valdo," he replied, in the same language. "None can understand us. Some of your tribe may know English."

"But not Spanish, senor." Valdo shook his head and showed his teeth in a gleaming smile. "All are Rom; but I am the only one who has lived with los Gitanos."

"About the men," queried Casper. "When did they get here?"

"Last night, perhaps. But you were wise, senor. They would not strike while many people were at the house. Tonight -"

"Where are they located?"

"On the side below."

"How many?"

"I can only guess, senor." Valdo, as he raised his fingers, reverted to gypsy dialect: "okhto, enea, desh" then, in Spanish - "ocho, nueve, diez."

Rodney Casper nodded. Eight, nine, or ten. A formidable band should the crooks gain entry to the house, with Uhler's servants not suspecting a gang attack.

"How many can you muster?" quizzed Casper.

"Bish -" Valdo spread both hands twice.

"Veinte?" asked Casper, not sure of the Romany term for twenty. Valdo nodded.

"I shall move about," assured Valdo. "I have two men - they are Czigany - who will watch from beyond that porch. In the woods, senor, will be the others. When I come to my two, they will go to bring the rest."

"Good. We must work early, by ten o'clock if possible. There will be no guests tonight - except Laustin - who will be back at nine, I feel sure. Half past nine - that is the time, Valdo, unless I signal from the upstairs window. The flash of light will mean -"

"That we must wait?"

"Yes. One half hour."

"Until ten."

There was a pause. Valdo broke in with a serious question:

"The girl, senor. Why did you bring her here?"

"She brought me," returned Casper, with a wry smile. "Worse than that, she recognized Loreнна. This girl is Laustin's daughter."

"She must not speak -"

"Do not worry. She likes Loreнна. I shall caution her to say nothing."

"All is well, then, senor. If she is a friend to Loreнна, you may be sure that Loreнна has also spoken to her."

CASPER stepped from the tent. Shirley Laustin was not in sight. The young man beckoned Valdo to follow. As he turned, Casper noticed the tall gypsy standing by the next tent. He wondered if the fellow could have been listening.

Next, he noted the man's profile, as the gypsy stared across the camp. The features seemed oddly familiar; yet Casper, keen though his observation was, never thought of connecting the gypsy with Lamont Cranston.

"Who is that fellow?" he queried in Spanish, as Valdo stepped in view.

"When I brought our band here, from in New Jersey," explained Valdo, "he joined us. That was

yesterday. He is going on to find his own tribe, farther north."

"You are sure he is not un Gitano?"

"He is of the Ziegeuner. From Germany. He speaks different from the rest. This tribe has Czigany, Zingaro and the rest are from England."

"Ordinary gypsies?"

"Si, senior. They do not speak Romany well. Tacho romani jib - the old language - they have lost it in England."

Casper was nodding; his head toward the ground. Another idea occurred to him. He pushed the gypsy back into the tent. Drawing a telegraph blank from his pocket, Casper began to print a message.

"Give this to one of your men, Valdo," ordered Casper. "Here" - he drew coins from his pocket - "is the exact amount. Have your man take it to the station. The office closes at half past eight. The agent will be busy.

"Your man will push this through the window. He will say 'Telegram' - that is all. Then he must go before the agent sees him."

"I understand," replied Valdo. "So the agent will think that my man is gajo."

"Yes."

Casper peered from the tent. He made a quick parting gesture to Valdo; then stepped through the flaps. Shirley Laustin had come from Loreнна's tent. The girl appeared solemn as she saw Rodney Casper. Together, they walked back to the roadster. Shirley took the wheel and drove slowly away.

"You talked with Loreнна," remarked Casper, in an easy tone.

"Yes," replied Shirley.

"What did she tell you?" questioned the man.

"Only that she is innocent," replied the girl. "I believe her, Rodney."

"Do not mention that you have seen her."

"Of course not."

"I strolled about while you were talking with Loreнна," spoke Casper, in a casual tone. "I looked into some of those tents. Odd living quarters, aren't they?"

"Loreнна's furnishings are turkey red," replied Shirley. "So trivial compared with those she used to have. Yet she tells me she is happy - back, again, with her own people."

"That is the way with all gypsies."

"But she was worried because I did not have my pendant. She told me it would mean great danger - soon."

Rodney Casper laughed. He seemed in good spirits, in contrast to his mood earlier in the day. Shirley Laustin had brightened when they arrived at Uhler's house.

THEIR host was about. Hampton Uhler, gruff and domineering, was barking orders to his servants as they entered. Seeing his guests, the man with the big mustache calmed a bit. He invited them to walk about the grounds.

Rodney Casper, looking across the lawn, kept eyeing a clump of thick trees beyond the lowest corner of the house. He recalled that Howard Laustin had mentioned that spot. The window of Uhler's strongroom was visible from there. But Casper doubted that Jerwyn could have gained and passed along that information. He did not know that the dead man had spied during the conversation at Laustin's.

Dinner was served at dusk. Rodney Casper was convivial. His pleasant chatter brought many guffaws from Hampton Uhler. Yet all the while, Casper was playing a part. He was studying Uhler's servants, sizing them up, wondering where they would be tonight.

Also, he was thinking of events outside the house - of the clump of trees - the woods where the gypsies were to be - of the gangsters lurking in the gloom. Then the telegram; and finally - a thought that he could not escape - the tall gypsy whom he had seen at the tent next to Valdo's.

Dinner ended; Uhler and Casper lighted cigars. They sat chatting in the living room, while Shirley was silent - almost morose. Uhler eyed the girl.

"Why so quiet, my girl?" rumbled Uhler.

"Shirley is worried," responded Casper, promptly. "She has been promised bad luck."

"How so?"

SHIRLEY stared toward Casper as Uhler spoke. She could not understand why Casper had deliberately turned the conversation so that it might lead to Lorena.

"Some fortune teller talked to her," smiled Casper, avoiding Shirley's glance. "Told her that unless she wore a certain amulet, she might find danger and misfortune."

"An amulet?" Uhler pricked up his ears. He turned to Shirley. "A jewel? What was it like? Not -"

"The pendant that you sold to father," declared Shirley. "The one with the Spanish topaz."

"From my collection." Uhler shifted uneasily. "Ah, yes. Did Laustin mention it to you, Casper?"

"He did," returned the young man, frankly. "He knew that I am interested in gems. I told him about a rajah's jewel that I once purchased. It was a trifle, really - it cost me only twenty thousand rupees. I have been desirous, however, of purchasing some more valuable stones."

"Laustin said something about another purchase," mused Uhler, nodding. "When he arrives, we can go to the strongroom."

"He probably had me in mind," parried Casper. "I should like to see the gems."

"Father will not be here until late," remarked Shirley. "He may have been detained in New York."

"Unfortunate," said Casper. "I had intended to retire early. Last night was strenuous. I doubt that I can keep awake much after nine o'clock."

"Why did you say unfortunate?" queried Uhler, in a suspicious tone.

"Because we must leave early tomorrow," returned Casper. "I am going back to England soon. I doubt

that I can pay another visit here, much though I should like to do so."

Uhler tugged at his mustache. Casper detected a miserly gleam in the man's eyes. Laustin had been right. Uhler was anxious to dispose of certain gems. The wedge had been made.

"If Laustin is not here" - Uhler paused - "by half past nine, Casper, we can look at the gems ourselves. You, Miss Laustin, are welcome to join if -"

"I do not feel like seeing jewelry tonight," interposed Shirley. "What Rodney says is true. I am depressed."

"We shall go the strongroom alone, then," said Uhler to Casper. "At nine thirty - if our friend Laustin still is absent." Rodney Casper suppressed a satisfied smile. Again, he was thinking of complications. It was after eight o'clock. He knew that factions must be moving.

THE surmise was correct. A pair of touring cars had parked in an obscure spot two miles from Uhler's home. A crew of gangsters - nine under Marty Lunk's command - were pressing through thickets toward the clump of trees below the house.

At the gypsy camp, odd members of the band had slipped from view. Valdo, joining them a furlong from the tents, was talking low, in Romany. Nods were the response. Two men - the Czigany - stepped aside for further orders.

The band moved forward, twenty strong. Valdo lingered, with one lone gypsy. He gave the man the telegraph blank and the money. The fellow nodded as he heard his orders. Then Valdo, moving forth alone, took a path that carried him ahead of his minions.

Nearly a dozen mobsmen - a full score of gypsies - such were the groups that were moving toward the one objective. These were the ones that Rodney Casper expected. There was another - whose presence none expected.

In an obscure tent, lighted by a single candle, a tall gypsy was opening a canvas bag. From the interior came these objects: slouch hat, gloves, a black cloak - last of all, four automatics.

The cloak slipped over the gypsy's head. The slouch hat settled into place. The gloves slid over long, white fingers. Fists, now black, thrust two automatics beneath the cloak. The second brace of weapons followed.

In the wavering candle light, The Shadow stood, a spectral monster. Only for moments was he thus revealed. A snap of gloved fingers snuffed the candle flame. Darkness became The Shadow's dwelling.

A stealthy figure moved unheard among the wagons of the gypsy train. A few of the Rom were yet awake; but none among them heard The Shadow's passage. Like night itself, this figure of blackness traveled forth.

Last to prepare, The Shadow would be the first to reach his goal. He had heard - and understood - the Spanish conversation that had passed between Rodney Casper and Valdo in the afternoon. He knew the methods that Marty Lunk would use; for The Shadow knew that Claude Jerwyn had learned the location of Hampton Uhler's strongroom.

Fabulous wealth - priceless gems from a grandee's castle in old Spain! Possessions held by a man who had bought them from a traitor, whose lips had been sealed by death.

Sought by an adventurer within the house itself, challenged by a mobleader with veteran gorillas at his

heels, guarded by a band of formidable servants, the fate of the gems was resting in the balance.

Uhler, with his menials; Lunk, with his mobsmen; Casper, crafty, backed by a score of gypsies ready to bring aid - all were factors bristling with strength.

Yet within this triangle lay another factor. A lone wolf, ready to battle alone. The Shadow had entered as a formidable power.

Within the coming hour, each group would learn the terror that The Shadow could create. His hand, unseen, was hovering above the coveted wealth, ready to pluck it from the clutch of evil men!

CHAPTER XVIII. WITHOUT AND WITHIN

TWENTY minutes after nine. Hampton Uhler's mansion loomed gloomily beneath a cloudy, blanketing sky. The glimmers of a struggling moon threw occasional light upon the scene.

When this occurred, the massive mansion showed as a towered pile of gray. The waters of the Hudson shimmered far below. Then rolling clouds swathed all in blackness. Only the dull lamps of first-story rooms gave indication of persons in the house.

One lingering flicker of moonlight formed a patch on Uhler's lawn. It showed a gliding shade of blackness upon the whitened grass. It might have been the trace of a moving tree branch or the sign of a straggling cloud across the moon.

Darkness again. A soft swish sounded where the moving shade had been. The sound faded, unheard. Yet that faint token betold the presence of a living being. The Shadow, silent and unseen, was circling the lower side of the great mansion.

The Shadow paused close to the clustered trees. Two sounds reached his keen ears. The first was that of a form moving stealthily along the grass. A snakelike figure stopped short, as a dim trace of moonlight threatened to disclose him.

It was Valdo. The Shadow, watching, observed the gypsy's outline. The crawling had ceased: Valdo, like The Shadow, was listening to the other sound - a vague muttering, from the cluttered evergreens.

"We'll take the front door." The growl was Marty Lunk's. "Three of you go in the big window on this side" - he meant the dining room - "and cut in on them while we're smashing through.

"But that door ain't going to hold us long. Not the way I'll handle it. We'll smear those mugs before they know what's up."

"How soon are we movin'?" came a query.

"See that window high up?" responded Marty. "That's the strongroom. Maybe Uhler is going in there tonight. We're waiting to see if the light comes on. If it does, we wait about ten minutes to make sure he's staying there."

"If it don't come on?"

"Then we start when some of those downstairs lights go out. But we ain't waiting long for either to happen. We'll blow the strongroom if it ain't open -"

Splotchy moonlight was showing. Valdo was lying low. The Shadow, however, was in motion. His tall shape made a flickering blot as it sidled toward the house. The phantom was swallowed in the darkness

of the building.

CLOSE to the walls, The Shadow reached the upper side of Hampton Uhler's home. Here at the rear corner, was a jutting bastion of curving stone; its top a lookout room that commanded the river.

This was the spot that The Shadow had chosen for his entry. Mobsters were watching the lower side of the large building; two gypsies - the Czigany - were close by the veranda on the upper side.

The front door was a marked spot. But this one point, unwatched and unchosen, gave the seclusion that The Shadow wanted. Moreover, its very impregnability made it vulnerable. A window - high on the third floor - such was The Shadow's goal. The master of the night knew that none within the house would ever suspect an entry at that opening.

Suction cups were unneeded. The Shadow used them on smooth surfaces. Here was roughened stone that offered firm hold for hands and feet. Concealed in the darkness, The Shadow began the ascent. His unseen form neared the window.

Then came the unexpected. Clouds, rolling apart, revealed the moon. Clear light bathed the upper side of the stone building. Grayish walls were as plain as by day. Upon that instant, The Shadow's form came into full sight. Monstrous, batlike, it formed the outline of a weird, unearthly creature!

A muffled gasp came from the shrubbery near the veranda. One of the Czigany clutched his companion's arm. Wildly, he pointed to that spectral shape that showed so clearly in the moonlight.

"Vourdalak!" The man's lips quavered. "Vourdalak!"

The Shadow's arms were moving. Spreading, as they reached toward the window, they appeared like the hovering wings of a monster about to fly. His head turned. Peering downward, The Shadow's eyes showed the gleam of the moonlight. They were burning coals to the frightened gypsies.

The moonlight faded, obscuring the shape upon the wall. The Shadow's strong arm forced the window. His figure entered. Another splash of moonlight - it no longer showed that spectral shape. Instead, it revealed the Czigany dashing madly from their hiding place, back toward the trees where the band was waiting.

A weird laugh sounded in the tower room. The Shadow peering toward the side lawn, knew what had happened. Trapped by the moonlight, he had made those sweeping, batlike gestures, knowing that the Czigany, should they see, would be alarmed.

The fleeing men had reached the trees. They were blubbing to their startled companions. Words in the gypsy tongue:

"On the wall. High above. Vourdalak! We have seen it! Vourdalak!"

"Vourdalak!" Frightened tongues took up the gasp. "Vourdalak! You have seen!" Then, from other lips came the added words: "Nosferadu! Vampyr! Vampyr!"

Gripped by superstition, these gypsies had taken The Shadow for a vampire. The Czigany - to whom the legends of Eastern Europe were most real - had brought the word of the monstrous creature.

To them, Uhler's mansion had become as terrible as a ruined castle in the Transylvanian mountains; one of those fabled spots where dwelt the dead who lived! Panic had gripped the gypsy band. Stumbling through the darkness, Valdo's henchmen began their retreat.

BACK by the veranda, a slinking man was prowling through the shrubbery. It was Valdo. Temporary darkness had given him the chance to return hither. It was half past nine - the time set by Rodney Casper.

Valdo's low voice spoke. There was no answer. The gypsy realized that the Czigany had left their post. A match flickered. Valdo saw trampled shrubbery, the evidence of a mad flight.

Alone, the gypsy could do nothing. He had but one course. Despite the flickering moonlight, the gypsy dashed across the lawn. His hope was to over-take the fleeing band; to learn the reason for the departure of the Czigany.

Another laugh from the tower room. The Shadow had seen Valdo. He knew that the gypsy had a task ahead. The rallying of the frightened band would require many minutes. The gypsies had been eliminated for the time. But one band of waiting raiders now remained.

Marty Lunk and his mobsters. They were watching from the evergreens below the mansion. From those trees came a growl. A light had flashed in the room upon the second floor. Someone had entered Hampton Uhler's strongroom.

Waiting gorillas muttered their readiness. Marty restrained his crew. He wanted ten minutes for matters in the house to settle. Then his attack would come. Such was the situation without the walls of Hampton Uhler's castlelike mansion.

Within - The Shadow. His laugh still throbbing in the tower room, the master who had scaled the wall was planning his next action. There had been no evidence of a signal from Rodney Casper. It was half past nine - the time that Casper had set.

Such was the situation of those who had come by dark. The gypsies had been routed. The mobsters were in readiness. The Shadow had gained his first objective. But there was another who had advanced still further. Rodney Casper had reached the goal that he sought.

THE young man was standing by a table in the center of a square-walled room. Against the further wall, Hampton Uhler was turning the combination of a heavy safe. Barred windows were in evidence; the outer door was closed. Host and guest were alone in Hampton Uhler's strongroom.

Casper had gained Uhler's confidence. The millionaire had brought him here to see the Spanish gems. The door of the safe swung open while Casper watched. Uhler's huge shoulders hunched as the big man staggered back, bringing a box of heavy metal.

The burden clamped down on the table. Uhler, stooping low because of his great height, inserted a key. Casper, looking beyond, could see other metal boxes within the opened safe. He was sure, however, that this one was large enough to contain the entire lot of Spanish gems.

The key twisted. The lid of the box came up. A glittering array of sparkling gems showed in the light as Uhler stepped back from the table. With a rumbled chuckle as he displayed the hoard of wealth, Uhler straightened and stared toward Casper, to see the effect upon his guest.

It was then that Hampton Uhler paused dumbfounded. Rodney Casper was not looking at the galaxy of jewels. Instead, his eyes were focused along the barrel of a revolver. The muzzle of the gun was aimed at Uhler's breast.

Rodney Casper had found the Spanish gems. His craft had deluded Hampton Uhler. With threatening weapon, Casper was here to wrest the wealth from its present owner's hands!

CHAPTER XIX. CASPER TALKS TERMS

A PURPLISH tinge came over Hampton Uhler's face as the big man stared into the muzzle of Rodney Casper's gun. Uhler's half-raised hands were closing; then unclenching. Then came his glance at Casper's face. Uhler knew that an attack would be useless. He was in Casper's power.

Nevertheless, the bulky man retained defiance. His eyes were fierce; his big mustache seemed to bristle as he rumbled the accusing words:

"You crook!"

Rodney Casper smiled shrewdly. The epithet did not disturb him. Trigger under finger, he moved the gun with a sweeping wave.

"Sit down," he ordered.

Uhler obeyed. Casper, sidling toward the corner of the desk, shot a glimpse toward the door. He noticed that it was ajar. No sound, however, came from the other side. Another glance assured him that all was well. Still covering Uhler, he spoke in an easy tone.

"You call me a crook?" questioned Casper. "Very well. You will admit, however, that my methods are most unusual. Some crooks are murderers; others are mere thieves. I, however, am a man of a different sort. I have terms to offer."

"Concerning these jewels?" sneered Uhler. "What right have you to make terms when they belong to me?"

"Belong to you?" Casper laughed. "Not exactly, Uhler. Those gems are the actual property of the Duke of Almanza. I am acquainted with their history."

"They did belong to a Spanish duke," admitted Uhler. "But now they are mine."

"By what right?"

"Possession."

"They were yours by that right," nodded Casper, "so long as they remained within your safe. Now they are mine - by the same right. This revolver, Uhler, is my certificate of claim."

"I bought those gems -"

"From a thief."

"What are you? Another thief -"

"No. I, Uhler, am a man like yourself. One who is willing to pay a fair price for what he gains."

Uhler blinked. His bushy eyebrows raised. There was something in Casper's tone that smacked of the unusual. Uhler listened, silent.

"THESE gems" - Casper's free hand moved above the opened coffer - "were hidden in the castle of the Duke of Almanza, near Seville. They represent the total wealth of the Almanzas, now that the noble family has lost its Spanish possessions."

"The claim for the jewels was open to dispute. The Republican government of Spain, had it known where

the gems were concealed, might have appropriated them. The Duke of Almanza, a fugitive, could not return to uncover the gems.

"The duke, however, was not the only man who knew the hiding place. A servant - Mandrez - knew where the gems were located. Inasmuch as the claim between duke and government could not be settled" - Casper smiled ironically - "Mandrez was open to an offer.

"I met Mandrez in Buenos Aires. I knew that he could find the gems. I offered him the sum of fifty thousand dollars to bring me the entire collection. Mandrez gave me his word that he would do so.

"Instead, he brought them to New York. He sold them to you - obviously for a higher price than the one I offered. New wealth, apparently, was not healthy for Mandrez. He met with unknown companions who anchored him, pockets empty, in the Hudson River."

Hampton Uhler was sitting back in his chair. His eyes still watched Rodney Casper's face. Uhler noted an odd smile that indicated a coming statement.

"Let us forget the Duke of Almanza," reasoned Casper. "Let us forget the Republican government in Spain. Let us remember only that the jewels lie between us; that I, the man who offered an acceptable sum did not receive them; that you, to whom Mandrez had no right to come, are the one who paid for them."

"Which makes you a crook," growled Uhler. "I bought those gems from Mandrez."

"But Mandrez had no right to sell them," retorted Casper. "He was my agent - he was not the owner of the gems."

"I paid for them!"

"How much?"

"Sixty-five thousand dollars."

"I thought so." Casper nodded slowly. Mandrez would have asked for fifteen thousand more. Very well, Uhler. I shall make my terms profitable to you. We will forget the gems that you have already sold. I am prepared to pay your price - sixty-five thousand dollars - for the gems."

From his pocket, Casper drew a sheaf of bills. All were of high denomination. He placed the packet on the table. He pointed to the money.

"An agreement between gentlemen, Uhler," stated Casper. "Count off your amount. I shall take the gems."

"Sixty-five thousand!" Uhler's rumble was contemptuous. "Those gems are worth millions. The tiara, alone is -"

"You have heard my terms." Casper's tone was hard. "Come, Uhler. I am waiting your answer."

"Suppose I don't accept?" challenged Uhler. "What happens then?"

"I shall take the gems. You will not receive the payment, if you have refused it."

UHLER leaned back in his chair. His guffaw came in hearty snorts. Rising, Uhler stared directly at the man before him. Casper did not budge.

"You are helpless, Casper," jeered the big man. "To murder me would be suicide. I have six servants in this house. All are armed. They would shoot you down before you could leave the building."

"And I," returned Casper, quietly, "have twenty gypsies waiting beside your veranda. If I am forced to kill you, Uhler, that shot will bring them in upon your servants. My band will overrun this house. I shall be free to leave, with the gems in my possession."

Uhler slumped in his chair. He knew that Casper's words were true. They had the ring of authenticity.

"Do you accept?" questioned Casper.

Uhler nodded, slowly.

"That is well." Casper spoke in a confident tone. "I am glad that bloodshed can be avoided. I thought that you would come to terms. I have more to tell you, Uhler - when I am ready to depart."

Calmly, Casper placed his revolver in his pocket. The weapon was in readiness, however, a fact that Uhler recognized. Casper pointed to the coffer on the table.

"This metal box is heavy," he remarked. "I would prefer to place the jewels in a bag. I shall leave you here while I carry the gems to the gypsies. Or better still" - Casper paused and pressed his hand to his pocket - "you can accompany me downstairs, walking close beside me."

"You don't trust me, eh?" grumbled Uhler. "Well - it does not matter. However, I have no wish to make you further trouble."

"You have other jewels in your safe," reminded Casper. "I am not taking any of them, Uhler. My terms are fair."

The big man nodded, sulkily. His last opposition seemed finished. Standing, he rested one hand on the table. With the other, he pointed to a corner of the room.

"That doorway," he remarked, "is the entrance of a closet. You will find a bag there - a suitable bag to take your gems -"

As Casper shot a glance toward the corner, Uhler pressed a button beneath the edge of the table. A buzzing sound; the door shot sideways into the wall. Standing with leveled rifles were a pair of Uhler's servants. Rodney Casper, covered by the guns, had no chance to reach for his revolver.

A gleeful rumble came from Hampton Uhler's lips. The big man opened a table drawer and found a huge revolver of his own. Caught between the muzzles of three guns, Casper stood helpless.

The tables had turned. Hampton Uhler had saved the Spanish gems for himself. It was his turn to make terms. The fierce look on his mustached face showed his terms would differ from those put forth by Rodney Casper.

CHAPTER XX. THE CROOK REVEALED

"A SMART crook, eh?" Uhler chuckled in his deep basso. "Twenty gypsies waiting for you? Well - they'll be waiting somewhere else before they hear you signal them. Outside of a penitentiary - that's where they'll have to wait. You'll be inside the walls, you crook!"

"I think not," remarked Rodney Casper, in an easy tone. "There are reasons, Uhler, why I believe my terms will still hold."

"Reasons?"

"Yes. Reasons that I did not care to mention. One, in particular, has occurred to me within the past few moments."

"What reason is it?" demanded Uhler.

"This room," remarked Casper, "is quite unusual. Two men with rifles - ready at your call. Their promptness, Uhler, shows that you have worked this trick before. A lurking suspicion has gained credence in my mind."

"What do you mean?"

"The death of Mandrez." Turning from Uhler, the young man eyed the rifle-bearing servants. "His body was found in the Hudson River. It might have been carried far, Uhler, before it was dropped overboard. Say from Theswick to New York -"

"You are accusing me -"

"Of murder! Yes. I see it now. You and your servants - a band of cutthroats! You never paid a cent to Mandrez, Uhler. You are a liar - a rogue - a murderer -"

"And you," snarled Uhler, "are a thief. Who will believe your story, Casper? I shall tell the law that you came here to steal. They will not listen to your story - to your talk of Spanish gems. Your past record will be uncovered. It will show you to be the crook that I say you are."

"My past record?" There was sarcasm in Casper's laugh. "That, Uhler, is the second reason that I have not mentioned. It is that record that will force you to my terms. My past is the reason why my story will be believed."

A laugh; then Casper added:

"My name - Rodney Casper - is an alias. You will find no smirch upon it. Nor will my true name give you trace of crime. Rodrigro Calaspara -"

"Rodrigro Calaspara!" Uhler repeated the name as though he recalled having heard it before.

"Rodrigro Calaspara," asserted Casper. "That is my true name. It is the name, also, of the present Duke of Almanza.

"I am the duke." Casper's eyes were firm as they stared toward Uhler. "Mandrez was my servant. He betrayed me - even though I offered him fifty thousand dollars to regain the wealth that was rightfully mine.

"When I, the Duke of Almanza, tell my story, people will believe it. I can prove my identity. You thought me an Englishman," Casper smiled. "My mother was English; I lived long in that country. But my father was Spanish. He, before me, was the Duke of Almanza. I hold that title now. The title may mean nothing; but the wealth of the Almanzas is rightfully my own!"

THE ringing words had gained their effect upon Hampton Uhler. The big man was astonished. Rodney Casper, now revealed as the Duke of Almanza, saw the chance to press home his claim.

"I had hoped to conceal my identity, Uhler," he declared. "We in Spain are proud of our titles, even though they may be lost. Now that I have revealed the facts, my bargain stands. Count out your money;

give me my gems.

"Mandrez was a traitor who deserved to die. We will forget what happened to him. Moreover, Uhler" - Casper paused to make this point emphatic - "I can save you from great danger. Mobsmen are ready to invade this house. Your men are needed to repel them. I can aid you with my gypsies.

"I have sent word to New York. A detective will be here. Let him find the shattered mob; let him find your strongroom unbroken. Your men - my gypsies - all will be given credit. You will still hold the wealth that is rightfully yours. I shall have my family gems - fairly reclaimed from you by purchase."

Rodney Casper paused. He gazed in friendly manner toward Hampton Uhler. Only animosity was the return. The face of the big millionaire had become the countenance of a fiend.

"You fool!" Uhler rumbled the words and followed with a snorting laugh. "Do you think that I will let you live? You told the truth when you said that I killed Mandrez. I gained your gems without the payment of a single cent. I shall keep them - and your money also.

"You will go the route that Mandrez took. Into the river, from my motor boat; but your body will be more heavily weighted. No one will ever find you as a floating corpse.

"Mobsmen - gypsies - you have warned us of both. We need no aid. We will start to meet them within the next sixty seconds. Between now and then; within one brief minute, you will find death. The truth that you have told will never be repeated -"

The door swung open. Into the room came Shirley Laustin. Before Uhler could raise his gun toward Rodney Casper, the girl had flung herself between the murderous millionaire and the helpless duke.

Protecting Casper's body with her own, Shirley cried out her defiant denunciation. Uhler stood with half-raised gun; his servants were unable to shoot at Casper without hitting the girl who blocked their waiting bullets.

"I know all," cried Shirley. "I have been listening. I have heard. I knew the truth this afternoon. I learned it from the gypsy woman. If you try to murder Rodney, you must kill me first, you -"

"Shoot them both!" thundered Uhler, swinging to his servants. "Kill the two of them -"

As rifles came to shoulders, a weird laugh rang from the door of the room. Its sinister tones were like an echo from the beyond. Strident, sibilant mirth, it stopped the aiming servants short.

Like Uhler, the evil menials swung to face a black-cloaked form that loomed like a specter from the night. As Uhler roared the order to dispose of this new foe, the servants took swift aim toward The Shadow.

ONE rifle crackled with a hasty shot. That was all. As a whiny bullet buffeted the wall beside The Shadow's sinister form, the burst of automatics answered. Uhler's henchmen sprawled upon the floor. The Shadow's aim had clipped the murderer's minions.

Hampton Uhler, as his henchmen turned to meet The Shadow, swung back to perform the work that had been so suddenly delayed. The muzzle of his big revolver came cannonlike toward Shirley Laustin.

The girl went sprawling to the floor as Rodney Casper flung her clear. A sweep of his left arm had hurled Shirley from the path of danger; his right hand, acting swiftly, brought forth the .38 that it had pocketed.

A bullet from Uhler's booming revolver skimmed the young man's arm. Rodney Casper, in motion, fired

wide, in return. A second quick shot, following from Uhler's gun, found Casper's shoulder. Staggering, the young man dropped.

These shots were bursting while The Shadow fought the rifle-bearing servants. Uhler, swinging to the door, aimed for The Shadow's form. An automatic boomed. Uhler's gun arm dropped. The big man staggered, his revolver slipping from his grasp.

At that instant, Casper's gun barked from the floor. The aim was wide; but Uhler's own act made up for Casper's error. The big millionaire was lunging toward the table, his left hand shooting forward to stop his fall. The bullet from Casper's .38 reached the objective that the aiming man had sought.

Uhler's big frame skidded sidewise. It seemed to balance in mid-air. Then, with a whirl, it plunged backward to the floor. The murderer lay motionless, shot through his evil heart.

THE SHADOW had whirled toward the stairs. Uhler's other minions - murderers all - were arriving to give battle. Automatics boomed from the doorway. Tumbling forms marked the precision of The Shadow's aim.

One man sprawled at the head of the steps. A second slumped beside him. A third went hurtling backward, clutching wildly at the balustrade. The fourth, screaming in terror, dashed madly for the safety of the dining room.

A weird laugh came in bursting mockery. It was The Shadow's triumph cry. Hampton Uhler, murderer, had shown his true face. He and his men of crime had received The Shadow's justice!

CHAPTER XXI. THE SHADOW'S SEQUEL

RODNEY CASPER was leaning on the table in the strongroom. Shirley Laustin was beside him. Before them lay the open coffer. Its wealth belonged to the man who had come to claim it - to the Duke of Almanza - whose life had been saved by The Shadow.

Casper slammed the coffer-lid. The lock clicked. Grimly, the young duke tried to raise the heavy burden. Shirley aided him. The coffer reached the edge of the table. Casper paused to gather up the stack of currency. He thrust the reclaimed money into his pocket.

Casper's left arm hung weakly. Kneeling, he thrust his right shoulder underneath the box. Clutching the burden, with encircling arm, he staggered to his feet. Shirley, seeing his plan, gave aid with the heavy weight.

They reached the stairs. A lull had filled the house. Stumbling, while Shirley sought to prevent his fall, Casper passed the bodies of sprawled servants. With frenzied strength, he managed to reach the floor below. He staggered as he entered the living room.

Slumping, Casper let the box roll on the floor. Shirley, stooping, tried to aid the young man to his feet. It was hopeless. Loss of blood - strained effort - both had taken toll.

"The gypsies" - Casper's words were a fading gasp - "by the veranda - call them -"

At that instant came the sound of smashing glass. It was the window of the dining room. Then came a revolver shot, snarling shouts, a cry that was a dying wail. Uhler's remaining servants had met invading mobsters. A gorilla's bullet had ended his repelling shots.

Shirley pulled open the veranda door. She called, phrasing a name that she had heard Casper speak, and which Lorennia had mentioned to her later:

"Valdo! Valdo!"

There was no response.

"Valdo! Come quickly!"

A thunderous roar from the front of the house. Marty Lunk, in his double attack, had blown the front door. White smoke curled in through the hallway. Shirley, fearing for Rodney, dashed back to the spot where the young man lay.

"The revolver" - Casper coughed the words as he half rose from the floor - "my pocket - Shirley - keep behind me - go - go -"

The girl gained the gun for which Rodney Casper was fumbling. She placed it in his right hand. Ready to support him if he faltered, Shirley waited by Casper for the attack that was to come.

CHOKING smoke had settled. Looking across the hall, Casper could see a mobster peering from the dining room. Casper fired. The gangster dropped from view.

Then came a snarl from the front door. Tramping footsteps marked the entrance of the mobsters. Marty Lunk and his crew were heading for the stairs. Shirley gripped Rodney's arm. She hoped that he would not reveal himself by another shot. She was too late. Rodney fired wildly. A gorilla spun and saw him, through the smoke.

Up came the gangster's gun. In answer, a burst of flame spat from a niche at the bottom of the stairway. The whirling mobster seemed to leap in the air. His body floundered on the floor.

"Look!" gasped Shirley.

It was The Shadow. Rising from his hiding place, the black-garbed master opened further fire. Marty and two gangsters had hurried up the stairs. The others were starting to spread on the first floor.

Like the turret of a monitor, The Shadow blazed shots as he turned to stop the startled mobsters. Attacking almost from the very center of the spreading gang, The Shadow caught the gorillas unaware. Instinctively, they ducked for cover - to the dining room; back to the front door; to a little music room in front of the living room.

One man only bounded toward the living room itself. This time, Rodney Casper steadied. His revolver barked a direct shot. The mobster sprawled, less than three feet from where Casper waited.

The Shadow had dropped back to his obscure spot. Somewhere in the darkness of the short side hall, he was delivering timely shots that kept the sniping mobsters under cover. It was a stalemate between The Shadow and half a dozen gangsters, while Marty Lunk and a pair of aids were rifling the strongroom where Hampton Uhler and his servants lay dead!

"Rodney!" The cry came from Shirley. "Rodney! The gypsies!"

As Rodney Casper half arose, figures appeared from the veranda door. Valdo, his face gleaming grimly in the gloom, was at their head.

"The mob," gasped Casper. "They are here - in the house -"

"We are ready, senor," came Valdo's soft reply, in Spanish, "my men are about the house. Come, when you are safe, we shall begin."

He motioned to two gypsies. They lifted Casper toward the veranda. Shirley followed, while another pair picked up the coffer that contained the Spanish gems. At intervals, gun-shots barked from the hall and the room that were adjacent. These were tokens of the sniping duel between The Shadow and the lurking mobsters.

Then, as Valdo and four gypsies were creeping toward the hall, there came the sound of a strident laugh. Weird, ghastly, its reverberations carried a challenge that none could defy.

COWERING gangsters edged back as they heard that taunting tone. Advancing gypsies stopped short, voicing muttered protests as Valdo urged them on.

To mobsmen, that was the token of a master battler, one whose bullets came with deadly aim. To the gypsies, it was the recollection of a weird shape upon a gray stone tower - a form that they had taken for a vampire.

There was purpose in The Shadow's laugh. He had known that the gypsies would return. He had heard their whispered voices from the living room. This was the moment that he had awaited - the time for the end of his lingering game.

His sinister merriment was well delivered. It quailed the mobsters, for the moment; the next act came with further purpose. As the Shadow leaped from darkness, his automatics broke loose with swift staccato. His whirling arms sent splintering bullets to the doorways where mobsters crouched. It was not until The Shadow had made a quick spin to the stairs that the frothing gorillas sprang from shelter.

Their shots were low. The Shadow had not stopped. Sweeping upward, his course seemed one of flight. With elated cries, the gangsters sprang from doorways to begin pursuit. Their one goal was the stairway, where they might down The Shadow with their upward shots.

Then came the surging gypsies. From the door of the library - the closest spot to the stairway - Valdo and his close-knit band charged the mobsmen from the flank. Grim, brown faces with dangling, golden ear rings gave them the appearance of a swarm of pirates.

Cries in a wild, strange jargon - these were shouts that made the mobsmen turn. Then the gypsies were upon them. Ancient pistols popped. Long-bladed knives flashed through the air. Mobsters staggered. They broke free. Then came a new avalanche through the front door. Gypsies were scaling through the shattered window of the dining room.

Outnumbered by the clannish Rom, the mobsters fired wildly. The Shadow, sniping, had wounded three; Casper had floored one; the remaining four were overwhelmed by the score of gypsies.

SOUNDS of the fray had carried to the strongroom. Marty Lunk, stacking metal boxes on the table, could hear the shouts of the triumphant gypsies. This differed from the gunfire that he had heard before. He had attributed shots to Uhler's servants, not knowing that all were slain.

"There's something phoney here," growled Lunk to the pair of gangsters with him. "Get down there. See what's going on. This old guy dead - these other mugs - maybe -"

He paused to stare at the metal boxes. He ripped one open and saw jewels. Thinking they were part of the Spanish gems, Marty grinned.

One mobster was through the door. The other was just behind him. The first gorilla stopped. He raised his gun and leaped forward to meet an advancing form in black.

The Shadow's left automatic swung up hard against the mobster's forearm. The gorilla's wrist went high.

Two guns spoke - automatic and revolver. The mobster's shot clipped The Shadow's hat-brim and flattened against the ceiling. The Shadow's bullet found the gorilla's heart.

The second mobster fired as he saw his companion slump. The Shadow's right-hand gun spoke simultaneously, as the cloaked form shifted to the left. The gangster's shot zipped wide; The Shadow's bullet, though diverted by the falling of the first gorilla, found a human mark.

It clipped the second mobster's left shoulder. Spinning, the crook leaped toward the stairs. He fired wildly at The Shadow's fading form. The shots were without effect. No answering fire came as the mobster dashed down the steps.

The Shadow knew the gorilla would not escape. As the mobster saw the gypsies, he aimed to kill. He never fired. A knife, hurled by the hand of Valdo, was on its way. It sped deep into the gorilla's side. Sprawling, the last of Lunk's ruffians rolled to join the others of the crew.

IN the strongroom, Marty Lunk was on his feet. He was leveling his revolver toward the darkness of the door. It seemed chunky - that darkness - as Lunk watched for sign of human presence beyond.

Then suddenly came the realization that the darkness was a wall of solid black! Lunk saw the outline of a form, with burning eyes beneath a hat-brim. It was The Shadow!

Cursing, the mobleader tried to press the trigger of his gun. His momentary fumbling ended his one chance. As Marty Lunk faltered, a shot ripped from the blackness. The mobleader sprawled forward on the table, his writing hand upon the opened box of gems.

Thrice had Marty Lunk eluded The Shadow's mesh. Luck had saved the mobleader in the past. This time, with equal odds, Marty Lunk had fallen, without delivering a shot from his fully loaded gun.

The Shadow's laugh came weirdly from the door. The tall form stood within the light. Emptied automatics slid beneath the cloak.

Four guns had been needed in the prolonged fray. The Shadow, counting every shot, had saved one for the last. That was the bullet which had found the evil heart of Marty Lunk!

CHAPTER XXII. THE VERDICT

A SWIFT sedan came swishing up to the front of Hampton Uhler's mansion. Two men leaped out as they saw the shattered door. Their faces showed grim in the moonlight.

One was detective Joe Cardona. The other was a local officer whom the New York ace had called for on the way.

Three silent gypsies were standing in the hallway when Cardona entered. Cardona stopped short as he saw the bodies of mobsters lying on the floor.

"What's this?" he growled. "What's happened here?"

One of the gypsies pointed toward the living room. Cardona strode in that direction. He saw Rodney Casper lying on a couch, propped against the pillows. Shirley Laustin and Valdo were standing beside him.

The girl turned as Cardona entered. She spoke quickly to the detective.

"Are you the doctor?" she questioned.

"No," replied Cardona, a puzzled look on his swarthy face. "I'm Detective Cardona, from New York."

"We tried to call the doctor," declared the girl. "But the robbers had cut the wires. So we sent one of the gypsies for the doctor. He had three miles to go -"

An automobile throbbed outside the house. Cardona turned to the local official.

"See who that is, Squire," he suggested. "Maybe it's the doctor."

The squire left. He returned, bringing Howard Laustin. The retired manufacturer stared as he saw Rodney Casper, pale upon the couch. Shirley sprang forward to grasp her father's arm.

"Where is Uhler?" demanded Laustin. "What has happened?"

"I can tell - everything." The words came from Rodney Casper. "Better - better go upstairs first. See - see all that has happened."

"I'll stay here, father," said Shirley. "Rodney seems better. He is wounded; but he will be all right until the doctor arrives."

The three men left. Laustin led the way to Uhler's strongroom. There they found Uhler's body, dead upon the floor. Laustin uttered a cry of dismay. Cardona stared grimly.

"But here's the fellow who got him," declared the detective, pointing to the form sprawled across the table. "This is the fellow we've been after - Marty Lunk. They stopped him this time, before he could get away with the swag."

ANOTHER car had glided up to the house. It was a trim coupe. From its interior stepped a tall, keen-faced personage, who walked with long stride into the house. He reached the living room.

"Mr. Cranston!" exclaimed Shirley, in recognition.

"I came here alone," said Cranston. "I was too late to join your father, so I drove myself. What has happened to our friend Casper?"

"Bullet wound," announced the man on the couch. "Fighting mobsters -"

Cranston's hand adjusted a light above the couch. His fingers rested on Casper's shoulder; his keen eyes studied the improvised bandages that Shirley had made.

"Not serious," assured Cranston. "A physician is coming?"

"Yes," replied Shirley.

"I must - must talk first," pleaded Casper. "I - I must tell them all that happened -"

"Surely." A thin smile appeared upon Cranston's lips. Drawing a small vial from his vest, the arrival placed it to Casper's lips. The wounded man swallowed. He felt a dizziness; then a sudden surge of strength.

The men, returning from above, found Cranston propping Casper higher on the couch. Howard Laustin was surprised at Lamont Cranston's arrival.

"Let us hear Casper's story," suggested Cranston, quietly. "I understand that Uhler has been killed."

"Yes." It was Rodney Casper who spoke. His voice has firm and steady. Then, in slow sentences: "Uhler suspected that gangsters were about the grounds. He thought they might be crooks from New York. He sent a telegram."

"To me," nodded Joe Cardona, wisely. "Told me he would like to see me personally. He said that he had important information. Asked me to come here tonight."

"Yes," agreed Casper. "I saw the telegram. A servant took it to the station. We did not think the gang would strike here; but they did. They fought with Uhler and his men. I tried to protect Shirley. I was wounded."

"Then the gypsies arrived. This man" - he pointed weakly toward Valdo - "was the one who brought them. Their camp is quite close by. They heard the battle. They arrived - in time to finish the mob - to save me - and Shirley -"

Casper's voice trailed off. The young man sank back upon the pillows. Howard Laustin, Joe Cardona and the country squire were nodding at this logical story of the fray. Lamont Cranston stood silent, a thin smile upon his lips.

Another man came into the room. It was the physician from Theswick. He began to examine Rodney Casper's wound while the others drew aside.

"Shirley can substantiate Rodney's story," declared Laustin, as he placed his hand upon his daughter's shoulder. "It is fortunate that they were saved from harm."

"Yes." Cardona nodded. "The case is simple enough. Only one point" - he turned to Valdo - "how did you and a few of your tribe manage to finish these mobsters?"

"We were dosta!" exclaimed Valdo, as he gestured. "Dosta - that is many. We were bish" - he spread his hands. "Twenty."

"Say" - Cardona paused to note the gypsy's face - "I've seen you before. Weren't you the Rom that came into the morgue?"

"Ava." Valdo nodded. "In New York. I come to see dead man. I think he may be Rom. He was gajo."

"Zingaro, didn't you say you were?"

Valdo shook his head.

"Na Zingaro. I am Czigany."

"That's right." Cardona remembered. "Your tribe was over in Jersey, wasn't it?"

"Ava - Yes. We come here yesterday. Tonight, we hear shots like this gajo" - Valdo pointed toward Casper's couch - "this rai, he say. We fight. We win. The others, they go back to camp. I stay, with trin Rom - three -"

"This fellow is all right," assured Cardona. "You did a good job, you and your Rom. Too bad you didn't get here sooner - that's all."

"I'll send for the coroner," said the country squire. "We can take these statements. They will be sufficient. Mr. Casper, Miss Laustin, this gypsy - we need no more."

Valdo heard the words. He called to the other gypsies. He gave them brief orders in Romany. They filed

out. Cardona marched from the room; the others followed, all save Cranston. He strolled to the veranda.

TWENTY minutes later, Rodney Casper was lying alone, in the living room. The physician had dressed his wounds, and had gone to report on the patient's condition. Shirley Laustin entered.

The girl's words were heard by keen ears beyond the door to the veranda. Shirley Laustin was speaking to Rodney Casper.

"The doctor says you can be moved to New York," said the girl in a soft tone. "You will stay at our house, Rodney, until you are well. Every one believes your story. We will tell the same one to the coroner - you, I and Valdo.

"All think that nothing was taken from Uhler's strongroom. I have talked to Valdo. His gypsies took the coffer to the camp. Valdo will bring the gems to New York."

"The Rom can be trusted," assured Casper.

"Especially Valdo," smiled Shirley. "Lorena told me how his band of gypsies - Los Gitanos, she called them - used to dwell on your estate near Seville, under your protection. That is why Valdo serves you."

"He trailed Mandrez. Valdo would never fail me."

"So your wealth is safe. Nothing will be known. And yet, Rodney - Rodrigo - I cannot realize our good fortune. I still remember how miraculous it all seemed when that fight took place in the strongroom. Those villains falling -"

"Sh-h!" warned Rodney. "Some one might overhear -"

LAMONT CRANSTON'S tall form moved along the veranda. His keen eyes were studying the tower, now bathed in enclouded moonlight. That was the tower which he, The Shadow, had scaled. From its high room he had come to bring an end to crime.

By that same tower had he left. As Lamont Cranston, he had returned, to lend his aid should complications rise. Instead, all had been explained. Rodney Casper's twisted story had passed as perfect fact.

A whispered laugh sounded in the shadowed darkness of the veranda. It was an echo of mocking tones that had sounded triumphant within the walls of this great mansion. That laugh had marked the doom of villains. Its whispered echoes, softened, were emphasis of The Shadow's satisfaction.

Men of crime were dead. Those whose cause had been right still lived. The hand of The Shadow had shown its might. Justice, like The Shadow, had found victory!

THE END