

THE POOLTEX TANGLE
by Maxwell Grant

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An amazing tale of crime that runs from railroads to ships, from factory to penthouse, from small town to the capitals of the world!

CHAPTER I

CREATURES OF THE MIST

THE late afternoon fog curled sluggishly across salt marshes that skirted the unseen waters of Long Island Sound. Between the marshes and the low-lying flats beyond ran a double line of ghostly railroad tracks. The scene was one of utter emptiness.

Occasionally the fog swirled and thinned for an instant. In those fleeting moments the glimmering curve of other steel rails was visible. There were two freight sidings at this point. Both spurs joined the main line by switches some thirty feet apart.

On one of these sidings two sealed box cars, coupled, waited motionless. The car farthest from the main line was there for a legitimate purpose. A train was due along presently, from Boston, to pick up that car and haul it onward across the Connecticut line into New York. Its waybills were in order, its consignment lawful.

The box car nearest the main line was a different proposition. It had been rolled there by experienced criminals, working under a blanket of fog for an unlawful purpose. Its doors were properly sealed. A placard pasted against one of its steel panels bore the printed inscription: "THIS CAR CONTAINS POOLTEX."

Everything about this second car was normal - except its contents. It did not contain "Pooltex." It was loaded with sodden bales of hay, whose weight was calculated to the last pound. The purpose of the invisible thieves was to substitute this cunningly camouflaged car for a similar one on the expected freight train.

A master-criminal had laid his plans with infinite patience. He was ready now for the swift climax - one that would necessarily involve a cold-blooded murder.

His figure appeared suddenly through the tendrils of fog. He moved cautiously from beside the fake box car. He crossed over to where the legitimate car was waiting to be picked up. The sound of his faint chuckle was metallic.

After a quick inspection, he stepped across dripping rails to the barely visible tracks of the main line.

He was dressed in a long black raincoat and pulled-down hat. The face of the man was completely covered by a black mask. His eyes were mere ruthless pin points, glaring watchfully through narrow slits in the mask.

He took a small flashlight from his pocket and stood calmly waiting on the shadowy ties. His shrouded head bent grimly forward in order to hear the first distant warning of the approaching train.

THE masked man's ears were sharp. He heard the faint sing of the ghostly rails long before he heard the train itself. Instantly his flashlight glowed once and became dark again. His signal was answered similarly from the gloom of the siding where the hay-filled box car waited.

The laboring puffs of a distant locomotive became audible. The beam of a headlight grew like a fuzzy white star in the thick mist.

The masked figure glanced swiftly at his watch. The time was 4:00 p.m. He ran with agile speed toward the wet blur of near-by bushes. He was now as invisible as the four henchmen to whom he had just signaled.

He had uttered no word, issued no commands. None was needed.

The long freight train halted with a tortured squeal of steel-flanged wheels. There were more than thirty cars in the string. On the roof of one of the center cars, a brakeman stood wide-legged on the flat catwalk. A lantern dangled from his wet fingers.

He was a young man, hardly more than a kid. As the long train ground to a wheezing halt, he swung himself down a vertical side ladder and leaped to the ground. The side of the box car which he had just quitted was pasted with a printed placard: "THIS CAR CONTAINS POOLTEx."

Watching the kid brakie from behind his covert of bushes, the masked leader of the crooks knew that his scheme was working out accurately. The Pooltex car on that motionless train was consigned to New York. All the cars behind it were consigned either to Philadelphia or Washington.

The train would have to be broken behind this particular shipment, because the legitimate car waiting on the siding was also consigned to New York. It would have to be coupled on in front of those rear ones that were grouped for Washington and Philadelphia.

Warily the masked observer stole forward from his hiding place. The young brakie had already parted the coupling between the Pooltex car and the rear of the train. He turned in the fog, lifted his lantern to signal the engineer of the far-off locomotive.

Before the dangling light could wave, the masked man leaped behind his victim. He swung the butt of a heavy gun.

There was an ugly crack as the weapon smashed against the unsuspecting brakie's skull. The victim pitched forward without a groan. Blood poured from his broken head. His lantern fell to the ground.

The killer sprang away. He vanished between the Pooltex car and the one in front of it. He broke the coupling mechanism with swift efficiency. The whole thing took less than a minute. When he darted back to the fallen body of the brakeman, the box car which the thieves intended to steal was now a complete unit in itself, broken front and rear from the two halves of the long train.

The brakeman's lantern still lay where it had fallen. The masked man snatched it up and swung it in the manner of an experienced trainman.

In the dimness far ahead the whistle of the locomotive tooted a reply. The forward part of the train drew ahead in the mist, leaving behind it the rear section and the uncoupled Pooltex car. It halted, waiting for the signal to back.

THE master-criminal ran like a dark streak to the empty siding that paralleled the occupied one. He unlocked the switch and threw it.

The Pooltex car was already beginning to roll. Four thugs were impelling it from the main line into the empty siding. Each of them was using a long pinch bar. The handle of each implement was twice the thickness of a pickax, and the steel-shod curve at the lower end fitted under the wheels of the car like levers. Powerful jerks tooled the car along at a rapid pace once it got

started and acquired impetus.

It passed over the turned switch and rolled onward along the siding.

Up ahead, the strange delay was irking the engineer. He couldn't see what was happening in the fog, but he knew the job was taking an unusually long time. He tooted his whistle impatiently for the signal to back up.

The leader of the gang turned, his slitted eyes grim. Suddenly he saw the quick code flash from his sweating confederates. Three brief dots from an electric torch. "O.K.," those flashes meant.

His lantern circled instantly. The train-began to back. The switch to the first siding was open and ready. The train backed into the camouflaged car loaded with hay and the regular car to be picked up. In a few minutes it was over on the main track again. Another jarring bump and the split train was now coupled together in a long, unbroken line.

If an inspection had been made, the train crew would have thought only one car was picked up.

The train got under way. As it puffed onward into the fog with gathering speed, the masked killer hung by one hand from a ladder rung, waving the signal

of "all clear." Then he doused the lantern and leaped to the flying ground below

his poised feet.

Crouched in the gloom, the master-crook watched the train vanish. His crime had worked like a charm. But it was not yet a perfect crime. There still remained the stolen box car to dispose of - and the body of the unfortunate brakie.

The killer laughed as he hurdled the sprawled figure of his victim. He hurried toward the hijacked car.

THE seals were already broken. Four thieves stared at their panting leader

as he leaped up into the car and snapped on his electric torch. Bales of dark-brown cloth filled the interior of the box car.

The four henchmen were chuckling at their cleverness. But the leader didn't take anything for granted. He could see that the piled bales were actually cloth. But were they Pooltex cloth?

He squatted on the floor alongside a bale. In one hand he held a thick plumber's candle. In the other he grasped a pint bottle that contained a colorless liquid. It seemed to be half fluid and half writhing gray smoke.

Swiftly the masked man made his first test of the stolen cloth. He held the hot flame against the fabric. He grunted as he saw neither sparks nor any spread of fire. All that happened was a spreading smudge of carbon where the licking flame had touched. The smudge was brushed away in an instant, leaving the cloth unmarred. It wouldn't burn - couldn't burn!

The acid from the bottle made a second and even more satisfactory test.

It

bubbled in a swirling mass in a wrinkled depression which the killer hollowed in

the fabric. Holding the puddled cloth carefully so as not to spill the dangerous

acid against his hands or clothing, he allowed the testing fluid to spill to the

ground outside the car.

The moment it touched the dark weeds alongside the track, the stuff bubbled fiercely, hissing and fuming. Wherever a drop of the deadly fluid had fallen, the weeds were completely eaten away by the corrosive power of the acid.

But the closely woven cloth in the criminal's hand was entirely unharmed. Like the candle flame, the bite of the powerful acid had been in vain. This

amazing fabric was the real thing!

In the near-by weeds a gruesome figure still lay motionless and bloody. The criminal who had tested the stolen cloth jumped from the box car and bent over the inert body of the young brakie. He went rapidly through the pockets of the corpse.

He found only trivial objects, until his exploring fingers dipped into the inner pocket of the brakeman's coat. The thing he took out was an old dog-eared envelope. Apparently it was nothing to unnerve a criminal as cool and daring as this killer had shown himself to be.

Yet, as he glanced at the writing on the outside of that crumpled envelope, he gave a quick, incredulous cry. It was followed with a barking chuckle of delight.

The four henchmen stared at their chief with puzzled expectancy. They watched him eagerly open the envelope and read the letter. His chuckle became a harsh laugh. He placed his find back in the dead young man's pocket and re-buttoned the coat with steady fingers.

"Who do you think that dead brakie is?"

There was no answer from his staring henchmen. He replied to his own question with a single jeering name.

"Cardona!"

IT was the last name on earth those crooks expected to hear. There was instant confusion, a swift babble of excited words.

"You're crazy, boss! This dead punk is only a kid! Joe Cardona is bigger, heavier. A lot older, too."

"Who said it was Joe Cardona?" their leader snapped. "This young sap's name is Anthony Cardona - he's Joe's nephew. That letter I just shoved back in his pocket was from Joe himself. He was writing to the kid to ask him how he likes railroading as a career. Telling him that some day he'll be a big traffic executive, if he works hard and sticks to business. How do you like that for a lucky kill?"

There was ugly merriment among them. Joe Cardona was the most famous man hunter on the New York police force. Every one of these four henchmen had sworn at one time or another to kill Joe. They had failed, of course, because Acting Inspector Cardona was too tough a bird to be rubbed out.

And now his nephew lay stark and bloody at their feet in a swirling blanket of fog somewhere in Connecticut. A swell bit of crooked luck! Killing a young punk that Joe loved was the next best thing to killing Joe himself!

The leader's abrupt rasp ended the mirth of his men.

"Get that box car moving! We've got empty trucks to load and it's going to take time. Squint!"

"Yeah?"

"As soon as the Pooltex car is safely hidden, drive your empty truck to the spot up the line I showed you. Yesterday - and make it snappy! I want to get back here in a hurry. Come on - tool that car along!"

The pinch bars which the thugs had already used with such proficiency again appeared. Muscular shoulders strained. Then the car began to roll along the track. It passed over the switch from the siding to the right of way. Then it melted into the misty fog that blew in from the deserted salt marshes of Long Island Sound.

The masked leader didn't follow his men. He turned the siding switch and locked it. Except for himself and the dead body of the murdered nephew of Cardona, he was now alone.

Tossing young Anthony Cardona's body across his shoulder, he melted along the right of way. He crossed the ties and made his slow way back to where a gasoline hand car was waiting on the northbound track.

He had been safe in leaving it there because he had an accurate knowledge when the next northbound freight was due. Glancing at his watch, he saw that he had a full ten-minute leeway in advance of the train.

DUMPING the corpse on the square platform of the tiny car, the murderer started the gas engine. With a rhythmic throb, the car moved along the rails. It increased its speed. Mile after mile it traveled - in the direction opposite to that taken by the stolen box car.

A white marker beside the deserted track showed that the car had traveled a fraction more than twenty miles. Abruptly the man at the control slackened his speed. He saw ahead the steel structure of a bridge that spanned a narrow inlet. This was the place where he had planned in advance to dispose of the body of the brakeman.

The car stopped. Anthony Cardona's body was thrown overboard into the racing waters of the narrow inlet. The tide at this place was strong and could be depended upon to carry the corpse far out into the Sound.

Watching it for a grim instant, the murderer saw the limp body vanish in a swirl of dark bubbles. He turned and ran with quick strides to the waiting gasoline car.

This time he throttled the pace down to a slower speed. He crossed the bridge and kept his keen eyes ahead. He was looking for a blazed telegraph pole to the right of the track. A quarter mile onward he saw the mark that he himself had carefully hacked with a hatchet.

He threw himself outward and landed with a jounce on marshy land. The empty gas car continued on its way. It would click monotonously along until the gas was exhausted or it rammed into a halted train ahead - the masked killer didn't much care. All he cared about was a grim triangle of facts: a stolen box car, the body of young Cardona, and the scene of the robbery itself. Two angles had already been covered; the inlet tides would take care of the third.

Crossing the tracks away from the marshes, the murderer pushed his way through brush until he emerged on a narrow dirt road. An empty motor truck was waiting there. The killer climbed to the cowed seat alongside the henchman he had called "Squint." The truck returned along the deserted road, jouncing over its rutted surface.

The two men on the seat laughed softly. They were thinking of the grim joke fate had played on Acting Inspector Joe Cardona: the death of his nephew.

Fate, however, was preparing a different outcome. The corpse of Anthony Cardona was still in the inlet where it had been thrown by the crafty killer. The current had wedged it into weed-covered timbers that jutted out from the mudbank where an old jetty had once stood.

The force of the current was powerless to spin the body loose from where it was jammed. The back-thrown head of the corpse kept staring with sightless eyes toward the steel structure of the railroad bridge.

Two miles up the fog-hidden line, a trackwalker suddenly halted his slow inspection tour. He had just seen a runaway gasoline car speed past him, empty

of workers. That car had no right to be there. Something wrong down the line!

The trackwalker turned instantly and retraced his steps. As he hurried along the wet roadbed he had an uneasy sense that a mysterious voice in the fog

itself was calling to him. A voice, and yet not a voice - calling -

Ahead of him the trackwalker could see the dim outline of the bridge over the narrow inlet. He had a frightened feeling that something was badly wrong. He began to run.

CHAPTER II

MR. EAST AND MR. WEST

LAMONT CRANSTON was bored. He sat in the ornate lounge of the swanky Cobalt Club, pretending to read a newspaper. The afternoon and the evening had conspired to ruin his social plans.

A heavy afternoon fog had caused the postponement of a yacht race in which

Cranston had hoped to sail his trim little sloop to victory. Now his evening, too, was spoiled because a world-famed violinist had been taken suddenly ill and had cancelled his concert.

Cranston yawned, glanced at the clock. Nine o'clock, and nothing in prospect to rescue an empty evening from dullness.

His vapid yawns, his pose of indifference, were merely parts of a mask to cover a strange being whom nobody knew. A hint of who that hidden man might be was stamped on Cranston's intelligent features behind his spread newspaper.

The long-beaked nose denoted virility and strength. The eyes behind half-closed lids seemed to glow with a fierce flame in their steady depths. His

chin was square and taut, his lips firm.

Lamont Cranston was The Shadow!

The Shadow was the world's most successful criminal hunter. He chose the paths of darkness in a grim, single-handed warfare against master-crooks, against whom the ordinary methods of the police had proved powerless. Never once had the secret of The Shadow's real identity been pierced.

Police Commissioner Weston was Lamont Cranston's best friend. So was acting Inspector Joe Cardona. Both thought that Cranston was exactly what he pretended to be - a wealthy idler with plenty of money, who had gained somewhat

of a reputation as a globe-trotter. The Shadow encouraged them in this belief.

The Shadow relaxed suddenly in his comfortable chair and laid the newspaper idly in his lap. A man was standing at the desk of the lounge talking

in quick whispers to the clerk. Two things about the man interested The Shadow.

First, his identity. Second, the fact that he seemed worried, ill at ease.

The stranger at the desk was a personage about whom much had been printed in the newspapers - and little actually known. His name was Edgar Pool. He was a famous inventor and owned many patents.

Up to a few months ago his life had been more or less an open book. But six months earlier something had happened to change his habits. That something was the invention of an amazing new cloth fabric called "Pooltex."

Nothing much was known about the material except that it was to be used for a new type of soldier's uniform. Its formula was a secret, its manufacture jealously guarded in a plant in Massachusetts. Hints that leaked into the newspapers claimed that the new cloth was fire-and-acid-proof. Mustard gas and flame-throwers would be powerless against soldiers who wore Pooltex uniforms.

And whispers added that although the closely woven cloth was not bulletproof, its light metallic threads would slow the rip of a bullet and

turn

an ordinary casualty into a minor flesh wound.

To this vague information The Shadow added a more definite and ominous knowledge gleaned from his own private methods of investigation. He was aware that two powerful and warlike nations, who were arming abroad at feverish speed, were interested in purchasing the entire output of Pooltex.

One of these nations had already succeeded in signing a contract with Pool

and his financial associate, Roy Wallace. An agent of an enemy nation had arrived secretly in the United States with unlimited credit. He was at present engaged in a desperate effort to raise the bid and secure the indispensable cloth for his own country. On the outcome of his efforts might rest victory or defeat in the coming war which every one knew was now inevitable.

A cargo ship from each of these rival nations was now waiting mysteriously

at piers on the New York water front. To The Shadow these facts tied up grimly with the present agitation and worry of Edgar Pool.

The Shadow's sharp ears heard Pool whisper: "It's queer that Mr. Wallace hasn't phoned or sent a message. He told me definitely he'd be here. Perhaps he'll arrive later. I think I'd better wait. If he comes, tell him I'm at the bar."

Cranston delayed a moment or two, then he followed the nervous inventor to the bar of the club. Pool was standing alone, moodily sipping a drink. Cranston

put in an order. Presently he began chatting with his companion.

At first Pool was surly. But when Cranston introduced himself, the inventor smiled and became cordial at once. Lamont Cranston's fame as a traveler was well known.

Innocently, Cranston also let drop the fact that he was an old friend of Acting Inspector Joe Cardona of the police department. He added that he was thinking of killing a dull evening by paying a social call at the apartment of his good friend Joe, who usually had a fund of hair-raising stories to tell about criminals and gunmen.

Pool rose instantly to the bait. His nervousness was greater than his caution. Before he realized it he was telling the smooth, smiling clubman at his elbow the source of the worry that was gripping him.

Roy Wallace, his business partner, was mysteriously missing here in New York. Both had intended to arrive together for a necessary business conference.

But Wallace had changed his plans earlier that afternoon. He had flown ahead in a fast plane.

His ostensible reason had been a telegram from his daughter Lily, who had just arrived from Washington. Pool had believed that story at first; now he doubted it.

"Why?" Cranston murmured, seeming only half interested.

The inventor lowered his voice. He told about a sum of money Wallace had drawn from the bank before he left the little town in Massachusetts, where their textile plant was located. Five thousand dollars in cash. Carried in a brand-new alligator bag that Wallace had bought on his way to the bank.

Pool had found out about it quite by accident. By that time Wallace was already en route in the plane. The two men were supposed to meet here tonight at the Cobalt Club. But there was still no sign of the missing Wallace.

"You suspect something unusual?"

Pool nodded haggardly. In a troubled whisper he told this new-found friend political things The Shadow already knew.

"NATURALLY, I can't refer to these two foreign countries by name," Pool said slowly. "Nor can I tell you the names of their secret agents who came to the United States to act for them. I think you'll understand the countries I mean if I call one agent Mr. East and the other Mr. West."

"I understand perfectly," Cranston said, his voice faintly grim.

"We made a contract with Mr. West's government. The cloth was shipped this

afternoon. But Mr. East, after vainly trying to outbid his warlike competitor, has resorted to ugly threats. I'm afraid of theft - or worse! Mr. East swore that the Pooltex will never reach the ship of his rival's government in New York Harbor. Naturally, a contract is sacred with Wallace and myself. We refused to be bulldozed.

"Now I'm afraid something has happened to Wallace. He acted so queerly before he left me at the plant today. Why did he draw five thousand dollars in cash? Was it a bribe to save his life from a foreign killer? And where is he now?

"I'm frightened for his safety, Mr. Cranston - and for my own safety, too!

I don't need to tell you that Mr. East's government, or Mr. West's, would go to

any length - any at all - to make victory in this coming war certain. Do you think I'm being overly suspicious about all this?"

Cranston set down his glass, paid the bar attendant. When the latter had left them, Cranston's voice was soothing and yet authoritative.

"Why not come with me to see Inspector Cardona? I certainly think he should know about this. And you'll feel better about your partner's safety, I'm

sure, if the police take a hand. You can depend on Cardona for absolute tact. The newspapers will never learn a hint of what's going on beneath the surface."

FIVE minutes later the two men were in a cab speeding uptown. The fog that

had lain over the city all afternoon was now gone. Rain was drizzling, and there

was a mutter of thunder overhead. Traffic was unusually thick as if people, held

in by the fog, were now pouring out to enjoy the shank of the evening.

Suddenly Edgar Pool gasped and clutched at Lamont Cranston's sleeve.

"Quick! Look! That cab that just passed us! Driver - turn around - follow that taxi!"

Cranston's face peered swiftly. He saw the red tail-light of the cab that had just passed them. He realized that it was an impossible task to overtake it. In the swift instant he watched, the fugitive taxi had already been swallowed up in the heavy jam of traffic.

Their own driver voiced Cranston's unspoken thought.

"Sorry, gents. It can't be done. The cab's out of sight. I wouldn't know it from a herd of elephants."

Lamont Cranston smiled faintly. His sharp eyes had done something that neither the hackie nor Pool had been able to accomplish. He had noted the vanishing cab's license number and it was already memorized in his accurate mind. As Lamont Cranston, the idler clubman, it was out of the question to act immediately on the knowledge he had just obtained.

He said quietly: "Our driver is right. I'm afraid we can't do anything but

continue on to Cardona's. Who was in the cab?"

"Wallace!" the inventor gasped faintly. "My missing partner!"

He explained why the sight of his business associate had so unnerved him. Wallace had seen Pool staring at him - and had tried to hide his identity! He

had turned his head away, jerked a handkerchief up in front of his face in a vain effort to avoid Pool's amazed recognition.

"He was not alone," Pool whispered. "There was a man riding with him - a fellow with the ugliest face I've ever seen in my life! A thug!"

"Could you see any sign of a gun? Was the thug holding him up?"

Edgar Pool shook his head slowly. There was fear in his gray eyes.

"It was no kidnap job," he quavered, his face still white. "Wallace didn't

want to be seen! If he was being kidnapped, he'd have screamed a warning or waved to me to attract my attention. Instead, he tried to hide his identity! What in Heaven's name is he up to?"

Lamont Cranston didn't reply. He had already spoken to their cab driver, and the taxi was humming smoothly along on its interrupted journey. It halted presently, and Cranston said quietly: "Here we are, Mr. Pool. We'll tell the whole story to Cardona."

THE meeting between the three men was strange. Cardona was not his usual good-natured self. His swarthy face was unsmiling, drawn in hard lines about the mouth. He nodded at Cranston, grunted at the inventor. Cranston did not introduce his friend nor mention his name.

Cranston, who knew Joe from long and intimate association, divined at once that some deep trouble was gripping his old friend. There were tears at the back of Joe's eyes. He was making a tremendous effort to control some deep emotion.

Lamont Cranston walked over to him, laid a firm hand on the detective's chunky shoulder.

"Something has happened to you, Joe. I'm sorry if we've intruded on anything personal. Would you rather we leave at once?"

"They've killed him, damn them! Crooks, thugs, criminal rats who hate my guts! They couldn't get me, so they went after a kid - a mere boy who never harmed a fly in his life! Smashed his skull and tossed him off a freight into a Connecticut inlet!"

There was deep shock in Cranston's clipped reply.

"You mean Anthony? Your nephew on the railroad?"

Cardona nodded. Regaining his composure, he told about the gruesome discovery of a trackwalker, the long-distance phone call that had brought tragedy over the singing wire. A bright, ambitious kid just out of technical school, learning railroading from the ground up. Slaughtered without compunction by a gang of thieves.

"Thieves?" Cranston echoed softly. "I don't quite understand. Anthony was just a brakeman. He wouldn't have more than a dollar or two in his overalls pocket."

"The poor kid was just a fall guy," Cardona growled, pale with grief. "The

thieves were after something big. Anthony must have discovered them at the actual theft. They stole an entire box car and its contents. It's vanished - no one knows where.

"The theft wasn't discovered until the train reached the terminal yards in New York tonight. I had the news from the chief railroad dick only a few minutes ago."

"You mean he found the car missing?"

"Cleverer than that," Cardona replied. "He found a duplicate car jammed with moldy hay. The trick was done at a siding somewhere between Massachusetts and New York. No clue to tell where. All the railroad dick knows is that the

car is gone, with every ounce of Pooltex cloth that it contained."

"Pooltex!"

Edgar Pool was on his feet, his cry a shrill bleat.

"I was right! Mr. East kept his word! His ruthless government has stolen what they couldn't buy! And - and where is Roy Wallace? Tell me that!"

Cardona stared at the agitated inventor, who was waving wild arms in the center of the room.

"Who's this guy?" he demanded curtly. "What's he know about all this?"

"Sorry," Cranston murmured in a level voice. "I forgot to introduce him. Mr. Edgar Pool, inventor of the Pooltex process. The stolen shipment came from his factory in Massachusetts."

CHAPTER III

THE HAUNTED BALCONY

THE expression of surprise on Joe Cardona's face was only momentary. Watching him keenly, Cranston felt admiration for the stocky detective's self-control. Not a trace of his own personal grief at the death of his nephew was now visible on Joe's countenance. He was all man hunter now, a trained public servant intent on getting to the bottom of what he divined would be a difficult crime to unravel.

How difficult and dangerous this Pooltex case was to prove, Joe as yet had no inkling. But The Shadow knew.

The Shadow sensed the presence of hidden criminal forces engaged in a mighty conspiracy. Pool's fears and suspicions raised many questions. The strange behavior of the elusive Roy Wallace raised others.

The Shadow possessed the first clue to the tangle in the shape of a memorized taxicab number. He intended to act immediately on that knowledge. But

he would have to act as The Shadow, not as the rich clubman, Lamont Cranston.

The Shadow was eager to take his departure. Yet he tarried a moment, waited quietly while Cardona asked curt, searching questions and Edgar Pool answered them. There was a possibility that the agitated inventor might remember some fresh angle he had failed to disclose to Cranston in their earlier conversation.

But the story Pool told differed only in its phrasing. The facts concerning Wallace and the two warlike nations who were represented by agents known only as Mr. East and Mr. West were the same.

When Pool had finished and Cardona stood frowning, digesting what he had heard, Lamont Cranston smiled and shook hands with the stocky police official, murmured something about a forgotten engagement.

In another moment Cranston was in the elevator dropping swiftly toward the

street level. There was a large drug store on the corner and he entered the place. He descended stairs to the lower level of the shop, where an entrance connected it with the subway. There was a row of phone booths here.

The Shadow turned into one, dialed a number unrecorded in any phone book, and waited. There was a brief pause. Then:

"Burbank speaking."

The clipped voice of The Shadow went into the transmitter under the protection of his lightly cupped hand. It was a voice entirely different from the cultivated drawl of Lamont Cranston. It carried in its tones urgency and authority.

The listener at the other end of the wire was The Shadow's trusted contact man. He was available day or night for the receiving and transmission of orders

and messages.

"Desire information taxi license number," The Shadow said with distinct clarity. "Number follows." He spoke, and the voice of Burbank repeated the digits accurately.

"Clyde Burke to investigate at once. Want description of cab, name of hackman, location of hack stand. Will call for report in fifteen minutes. Stand by."

The phone clicked. Cranston passed through the subway turnstile and boarded a train.

TEN minutes later The Shadow was in his luxurious suite on an upper floor of the Cobalt Club. He spent the remaining five minutes in arranging certain necessary garments and articles in a small briefcase. While he worked at this task he knew that Clyde Burke was efficiently gathering the information he desired.

Clyde was the shrewdest newspaper reporter in New York, worked on the Classic. He had a wealth of official friends, and no avenue of investigation was closed to him. The fact that he was, in addition to being a reporter, a trusted agent of The Shadow, was entirely unknown.

The Shadow picked up the phone and called the same number he had dialed exactly fifteen minutes previously. The voice of Burbank replied with the exact information The Shadow had requested.

Again Cranston left the Cobalt Club. In his hand he carried the small briefcase he had been at such pains to prepare. He traveled south and west to the corner of a busy thoroughfare near the Hudson River.

A cab was parked there. It answered exactly to the description relayed to The Shadow by Burbank. Its license number tallied with the one memorized by The Shadow.

To make a swift deal with the hungry-looking chauffeur was easy for a gentleman of the sort Lamont Cranston appeared to be. He radiated wealth and assurance. His fake reason for finding his old friend Wallace was trite enough to sound convincing. And a twenty-dollar bill from his well-filled wallet ended the driver's feeble objections.

Cranston was driven to the same destination to which Roy Wallace had gone earlier in the evening after his strange vanishing act.

The place was midway down a quiet street. It was a first-class apartment hotel, with a doorman, a spacious lobby and an arcade corridor leading to a side entrance.

The clerk behind the desk was excessively polite - and excessively stubborn about recalling the name or presence of a man named Roy Wallace. He flatly denied that Wallace had been at the hotel.

The tactics that had worked so easily with the taxi driver failed to work at all with this oily clerk. He turned nasty when Cranston showed him the edge of a twenty-dollar bill, threatened to have him ejected from the hotel.

One swift glance at the shifty eyes of the clerk and the experienced Cranston knew that the fellow was lying. He was undoubtedly being well-paid to protect Wallace - or perhaps the person in whose room upstairs Wallace, at this moment, was undoubtedly hidden.

But Cranston remained affable. He bowed, walked away with an apologetic smile.

The twenty-dollar bill was still creased negligently in his gloved hand. He held it thus for a deliberate purpose. While he had been talking fruitlessly to the clerk, his eyes had noted a bell hop on a bench near by. The bell hop

had

heard the conversation. He had seen the twenty and Cranston had noted greed in the boy's eyes.

As Cranston turned away he saw the bell hop nod meaningfully at the bank note and jerk his head slightly to indicate the corridor that led to the side entrance of the hotel.

Cranston smiled faintly as he passed beyond the suspicious scrutiny of the desk clerk. His bait had failed to attract one fish. But another was rising hungrily to the lure.

Midway down the dimly lit corridor the twenty-dollar bill changed hands. The Shadow acquired some interesting information.

Wallace had entered the hotel with a tough-looking guy. The tough guy had whispered briefly with him and left almost immediately. Wallace had gone upstairs alone in the elevator. He was now in Room 910, occupied by a man named George Milton.

Milton, according to the bell boy, was a smooth, good-looking young man with plenty of girl friends and apparently a lot of money. He had been away from the hotel all day long and had returned only a short time before Wallace appeared.

The Shadow nodded grimly. He thought about Mr. East and Mr. West, the two foreign agents who represented powerful overseas nations on the brink of war. A

man like Milton would make an excellent go-between. The whole set-up suggested greed and conspiracy. Unless Wallace was actually selling out his deluded inventor partner, he was acting in a very peculiar manner.

There was no doorman on duty in the small side lobby. Only one elevator. It was operated by a stupid-looking youth. The Shadow rode up to the ninth floor. He paused and lit a cigarette with slow deliberation until the elevator door slammed and the car descended. Then his motions became swift and soundless.

He peered through the keyhole of Room 910. He could see Wallace immediately. The factory owner was standing in the center of the room, and there was a new alligator bag at his feet. Wallace beckoned and the youthful, good-looking face of George Milton came into range of The Shadow's cramped vision.

Instantly Wallace bent and unlocked the alligator bag. He drew something out and showed it to Milton, who smiled and nodded eagerly. The Shadow, too, was eager. The object that Wallace was showing to his greedy-eyed host was a small bundle of bank notes. The bag was crammed with similar bundles.

Wallace replaced the bundle of currency and closed the bag. The two men whispered, but it was impossible to catch a word. The panels of the door were thick, and in the cloudy darkness outside thunder was rumbling. But the shrewd eyes of Cranston were not idle.

He watched the two conspirators draw chairs toward the partly shaded window and resume their low-voiced discussion. The window was open a few inches. Through the gap under the shade The Shadow could make out something that changed his plans suddenly. He saw the outline of a stone balcony outside Milton's window.

He moved lightly down the corridor to the door of the adjoining room, 912.

A glance through the keyhole convinced him that the room was empty.

THE briefcase Cranston was carrying now justified its usefulness. From it came a small bunch of skeleton keys. The door of 912 opened silently.

Once inside, Lamont Cranston became an entirely different personality. From the briefcase came a black cloak that hid his expensively tailored suit. The brim of a black slouch hat covered his forehead. Black gloves slid

over the strong whiteness of muscular fingers. Except for the powerful beaked nose and the fiery glint in his eyes, The Shadow was now practically invisible in the darkness of the empty room.

He opened the window softly and rain drizzled in his face. Climbing across the sill, he saw that the edge of Milton's stone balcony was not more than three feet away. He didn't hesitate. A quick leap and his gloved hands caught a grip.

If he had slipped, his body would have smashed to bloody pulp on the wet pavement far below - but The Shadow never wasted time on the thoughts of defeat.

He could hear the voices of Milton and Wallace through the open gap below the shaded window. The white shade was drawn to a point about three inches above the wet sill and the voices became clearer as The Shadow bent forward.

"How do I know I can trust you?" Wallace was snarling.

"That's part of the bargain," Milton rejoined. "Five grand is cheap pay for what you're getting. If I should open my mouth -"

His sentence broke off suddenly into a startled yell.

"What is that?"

Fate had changed The Shadow's secure eavesdropping into a position of instant peril. From the rain-soaked sky a flash of lightning had stabbed with dazzling brilliance. On the white window shade the grim silhouette of The Shadow was thrown with startling vividness. The slouch hat, the beaked profile,

the cloaked shoulders were printed on the shade with revealing clarity.

It was this unforeseen accident that had brought the strangled cry of alarm from George Milton. The shade flew up with a bang. Milton jerked up the window, stared out into the rain-soaked balcony. Then he yelled again; this time with baffled rage.

THE SHADOW had already leaped headlong toward the sill of the adjoining balcony. His arms drew him up and inward with almost one motion. Milton saw the dark legs of the intruder wriggle out of sight into Room 912.

The Shadow seized his precious briefcase. He fled into the corridor. As he appeared, the door of 910 was flung open and Roy Wallace dived headlong in attack.

The Shadow eluded the clumsy rush of the frightened factory owner. His gloved fist struck Wallace on the point of the jaw and dropped him in a quivering huddle.

A quick whirl and The Shadow was racing toward the bronze door of the elevator shaft. He had almost reached it when he threw himself flat. A bullet whizzed over his head. The bullet made no sound except a light plop! George Milton had rushed from his room and was firing from a silenced weapon.

Before he could fire again or The Shadow could spring upward from his prone position, the door of the elevator suddenly opened and a woman stepped out.

She screamed as she saw the black-clad figure lying almost at her feet.

"Thief! Burglar!" George Milton roared. "Catch him!"

The elevator boy darted stupidly forward. It was exactly what The Shadow wanted. He had leaped to his feet. A straight-arm blow sent the elevator operator tumbling backward along the corridor. The woman had fainted.

Over her prone body went The Shadow in a grim leap. He was in the empty elevator, his briefcase still clutched in his left hand, before the on-rushing Milton could stop him. The door slammed. The car descended.

The Shadow worked fast on that swift vertical drop. When the bronze door opened on the side lobby at the ground level, there was no black-clad fugitive

in the elevator. Lamont Cranston emerged from the car looking bored and indolent.

There was, as he had anticipated, no one in the tiny side lobby. The dazed operator of the elevator was marooned for the moment on the ninth floor. No doorman at the side street door to identify Cranston later.

Cranston was out on the sidewalk now. He crossed the street with a haste that seemed almost leisurely.

DIAGONALLY across the rain-swept street was the entrance to another hotel. Cranston entered, checked his briefcase and walked onward to one of the dining rooms.

He ordered a glass of wine and a light supper. He was sipping the wine meditatively when he heard sounds of excitement and commotion from the lobby.

He was faintly amused when his waitress told him the cause. There had been a sneak thief in the hotel across the street. He had escaped and police were looking for him.

The waitress giggled. "It sounds crazy. Somebody said he was a tall person in a long black cloak. They claim he jumped out on a balcony, hung from a window sill, stole an elevator and -"

Cranston chuckled, dismissed the waitress. It was impossible to determine from his smiling face what he was thinking. But his thoughts were clear and to the point.

He had two very strong reasons for solving this Pooltex tangle into which he had become so unexpectedly involved. The magnitude of the crime convinced him that railroad dicks or the Connecticut police would be unable to make much headway. And then there was the personal angle of Joe Cardona.

The death of Joe's nephew had been a crushing blow. Joe's hands were tied by the matter of police jurisdiction. He would be unable to avenge poor Anthony's death. But The Shadow could - and would!

When he rose from the table, The Shadow had his preliminary moves clearly in mind. He would use Clyde Burke to investigate the liners in port belonging to the warlike nations represented by the mysterious Mr. East and Mr. West.

Harry Vincent, The Shadow's most trusted agent, would be notified immediately to get on the trail of the suave George Milton. A secret five-thousand-dollar pay-off needed a competent looking-into!

CHAPTER IV

INTERVIEW WITH A BLONDE

GEORGE MILTON sat quietly in an easy-chair in his locked hotel room. Wallace was gone. The house detective had just left. All the excitement was now over.

A queer smile flickered across Milton's rather thick lips as he called, "It's O.K., sweet! Come on out!"

A closet door opened and a young woman appeared. She was very pretty. Blonde, blue-eyed, she walked with an easy sway of her body that indicated she might have had stage experience. As a matter of fact, she was a star in one of Broadway's current musical hits. Her name was Viola Kent. She was engaged to marry Edgar Pool.

Her engagement to Pool explained her present prominence in the theater. Actually, Viola was not a very good actress or singer. But Pool was acting as

"angel" for the show, and one of his demands to the producer had been that his fiancée should be starred.

Viola was the first woman who had touched the inventor's rather businesslike heart. Pool expected to marry her after the close of the show's run. He did not know that Viola Kent had no interest in him beyond his money and influence.

When the time came that Pool was no longer useful, Viola intended to break the engagement on some pretext and cast the deluded inventor adrift.

Her real interest was centered on the smiling, good-looking personality of George Milton.

GRINNING, Milton rose from his chair and kissed her lightly. He was entirely at ease now, but Viola was nervous. Her impulsive visit to Milton's apartment a few moments before the arrival of Roy Wallace, and the subsequent appearance of The Shadow convinced her that she was playing with fire.

Not that she didn't know what Milton's game was, or what was back of Wallace's five-thousand-dollar gift. She knew Milton was a crook and she didn't

care. She was willing to help him. Cold-blooded women usually reacted that way to the charming manners of this good-looking playboy.

Her slim fingers trembled as she lit a cigarette. Milton patted her arm, laughed with throaty satisfaction.

"There's nothing to worry about," he chuckled. "Things are working out like a charm!"

"Who - who was that horrible spy in the black robe?" Viola shuddered.

"Probably a professional hotel thief. Those fellows have to wear weird disguises to avoid discovery. He's probably scared stiff somewhere at his narrow escape; glad enough he got away without a bullet in him."

Viola laughed, but the sound of her mirth was thin.

"It's not a sneak thief I'm worried about," she admitted shakily. "It's about you and me!" She mashed her cigarette out on a tray with a quick dart of her pretty hand.

"You mean Pool may get wind of the fact that you're going to ditch him for

me, darling? Forget it! He's like all scientists in love - a complete, self-satisfied fool."

"I can handle Pool," she said. "I'm thinking of Pool's technical adviser -

his confidential assistant in the factory. That horrible, tight-lipped, gimlet-eyed Doctor Andrew Leach! Leach is devoted to Pool's interests. I'm sure

he suspects me of double-dealing. He's in New York tonight. Do you think he is -"

"I think you're letting your fears run away with your common sense," Milton said. "Maybe this Doctor Leach is a ruthless sort of scientific bird. Maybe he's capable of killing anyone who double-crossed his employer. But I'm a

pretty ruthless guy myself when it comes to that. And besides, I'm pretty crazy about you, beautiful.

"I'm not letting Andrew Leach or any other screwy scientist spoil our plans for a marriage ceremony. We'll make a quick fade with plenty of dough to an expensive villa on the Mediterranean."

His laugh was warm, eager. He kissed her again.

"Scram, now! We've been lucky. Let's stay lucky by not being seen too much

together. Walk down a couple of flights before you take the elevator. I'll

give

you a ring on the phone later on, to make sure you reach home safely. And forget about Leach, will you, beautiful? All you have to do is to continue to kid Edgar Pool along."

VIOLA nodded. She had recovered her composure. She left the room and the hotel without attracting any attention. There was a cab at the curb, but she didn't take it. Better play safe, she thought, and pick up one on the near-by avenue.

She was so engrossed in her thoughts that she failed to notice a coupe parked at the curb of the street, midway between two distant street lights. The lights were so widely separated that the spot where the coupe waited was dark in the steady drizzle.

There was no one in the car. But the quick pad of footsteps on the sidewalk brought Viola whirling about to face the building line.

A man had darted swiftly from the protection of a dim doorway. His hand jerked briefly from beneath his coat, and Viola saw the stubby outline of an automatic pistol. The gun itself frightened her less than the cold menace in the man's face.

"Doctor Leach!" she gasped.

"The same! Get in that car or I'll spray lead through you, you crooked little cheat!"

His appearance recalled to her George Milton's grim description of the man. Tight-lipped, gimlet-eyed! A fanatical friend of Edgar Pool's, devoted to the inventor's interests. Death in every lineament of his cold face!

He shoved her brutally into the coupe. He squirmed past her and slammed the door. In an instant the car was in motion, driving slowly through the rain.

The gun in Leach's free hand was an inaudible reminder that it was best for Viola Kent not to scream or raise a commotion. He drove with easy dexterity; one hand controlling the wheel.

"Are you - kidnapping me?" she whispered in terror.

"Not at all! I merely want to talk to you - and this seems the most satisfactory method."

Leach's voice was the clink of ice cubes against the rim of a frosted glass. He accused the actress of betraying the confidence of her fiance. She denied it, but Leach's snarl cut her short.

"I'm not killing you tonight merely because I'm not sure. All I know is that you and George Milton seem to be much too friendly. I'm advising you to watch your step. If you cheat, I'll find out, and I'll kill both you and Milton!"

"Quite a gunman, aren't you?" she jeered from quivering lips.

"Not a gunman;" he corrected somberly. "A scientist. With not much respect for the so-called sanctity of human life. To me you're just a pretty blond bug in a test tube. Nothing more!"

"I don't know why Pool loves you, but he does. Play fair and nothing will happen to you. Double-cross Edgar Pool - as I suspect you're planning to do - well, I won't waste my time or yours in threats!"

He stopped the coupe suddenly, threw open the door.

"Now get out! Behave yourself and keep your mouth shut. Good evening."

The door slammed. The coupe sped smoothly away. It rounded a corner and was gone.

On the sidewalk, Viola Kent stood motionless, still cold with fear - and rage - in the depths of her blue eyes. She was eager to phone Milton at once and warn him about Andrew Leach. Her intuition had been right! Maybe Edgar Pool

suspected her at last.

AT that very instant, Edgar Pool was uttering a choked cry of surprise. He was still in the apartment of Joe Cardona where Lamont Cranston had left him. He was staring at a man whom Joe had just admitted after a quick ring at the doorbell had interrupted the conference between the two.

The visitor was Roy Wallace.

Pool stared suspiciously at his partner. There was no nervousness or guilt perceptible in Wallace's face. He was smiling, holding out his hand, with just the barest shade of embarrassment in his manner.

"Hello, Edgar! They told me at the Cobalt Club that you'd gone to Mr. Cardona's apartment with a friend. Naturally, I hurried right over."

Pool was still speechless. Cardona's black eyes flashed with interest.

"Are you Mr. Wallace?"

"Yes. I had an appointment at the Cobalt Club with my partner, but unfortunately I had to break it. My daughter Lily is in town, and she kept me longer than I realized. You see much -"

Pool found his voice at last. It was shrill, puzzled.

"What were you doing in that cab tonight, Roy? Who was that thug with you?"

Why did you hide your face from me - and flee?"

"I - flee? I don't understand. I was in no cab. I came here in the subway."

Cardona, watching him narrowly, thought that the air of surprise was slightly overdone. He queried:

"You came here straight from the Cobalt Club? And before that from your daughter Lily's apartment?"

"Of course!"

"I suppose you heard the news," Cardona suggested casually.

"What news?"

"About the theft of the entire Pooltex shipment."

"What?" Wallace's jaw hung agape. "The Pooltex - stolen! When? How? Are you sure? We've got to notify the police at once! That cloth is the most valuable -"

"You're talking to a policeman now," Cardona growled, his black eyes still boring into Wallace.

Wallace steadied. Cardona could detect no weakness in him. If Wallace was in cahoots with the gang that had stolen the shipment, he was handling himself with entire self-possession. He insisted on hearing his partner's story about the taxicab in greater detail. He laughed it off promptly as a mistake in identity.

"You can call my daughter on the phone right now, if you wish," he said earnestly. "Lily will verify what I've just told you - that I've been at her apartment all evening."

He smiled at his partner.

"Edgar, you don't really believe this fantastic nonsense about cabs and thugs, do you?"

POOL gulped. He was about to ask about the alligator bag with the five thousand dollars drawn from a Massachusetts bank, but Cardona stopped him with a sharp look. It didn't suit Cardona to play all his cards at this time.

"We must return to the factory at once," Wallace said. "The theft must have been planned from there. You say it actually took place somewhere in Connecticut?"

Pool nodded. "So I believe."

"In that case, I'm afraid Mr. Cardona or the New York police can in no way help us," Wallace said with a brief, flickering smile. "They lack jurisdiction."

"That's right," Cardona, admitted. He seemed to have lost all interest in the case. He glanced at the clock, and yawned. The two partners took the hint and left almost at once.

"The man's a fool," Wallace snapped. "We'll hire our own guards and solve the outrage ourselves! We want no unwelcome publicity, eh, Edgar?"

Pool nodded. He was worried about the international angle. Two overseas nations had sent secret agents with bribes and threats to secure the coveted Pooltex in preparation for war. Wallace was right: The case would have to be handled with tact and secrecy. Cardona was out of it.

But Cardona wasn't. Upstairs in his apartment, he was staring meditatively at his big clenched fist. He was thinking hard.

Not about Pooltex. About a lad with black eyes and eager, youthful ambitions to be a railroad executive. Dead, now - tossed with a smashed skull into a Connecticut inlet. Joe Cardona's favorite nephew -

A groan escaped Cardona's taut lips. He was well aware that the New York police had no jurisdiction in this case. But Joe had personal plans of his own.

CHAPTER V

LUNCHEON WITH CHIP

CARDONA'S plans took him the next morning to the private office of Ralph Weston, commissioner of police.

Between the commissioner and Cardona there was more than mutual respect. There was deep personal friendship. Weston was already aware of the brutal murder of Joe's nephew. Staring sympathetically at Cardona's taut face, he could guess what was in his subordinate's mind.

Weston's intuitive guess was correct.

In a low voice, Cardona asked the first personal favor of his entire police career. He asked to be relieved temporarily from duty; to be permitted to turn in his shield; to do something as a man that was impractical and illegal for him to do as a cop.

"You're absolutely determined to go to Connecticut, Joe?"

"Yes."

"How long a leave do you want?"

"Long enough to nail a cold-blooded killer!"

"You understand we can't back you up in any personal investigation you may make. You'll be without authority of any kind; one lone man against maybe a dozen."

"I understand, sir."

Weston held out his hand and they gripped strongly.

"All right, Joe - leave is granted. I'd do the same thing were I in your place. Good luck on your hunt. If reporters ask where you are, I'll tell them you're somewhere on a vacation."

JOE CARDONA left the commissioner's office by a rear door and took a private elevator to the street. It was Weston's own method for avoiding publicity whenever he was directing a big case. Cardona congratulated himself that he had not been seen leaving the building.

In this belief he was mistaken.

A sharp-eyed man in a light tan coat saw Joe leave the rear door of the

building. His interest in Joe was no accident. He had trailed Joe from his apartment to headquarters. Now he watched him get into a cab and roll swiftly away.

The sharp-eyed man had no difficulty in following, because he himself was in a cab driven by a hackie who knew every twist and turn of downtown Manhattan.

The driver of the second cab had an excellent police record. He was in reality a crook in the service of crooks.

The passenger he was now driving so cunningly on the trail of Cardona was the same thug who had the night before accompanied Roy Wallace to the lobby of George Milton's hotel. That stealthy ride had been taken in a bona fide cab.

It had been a bad mistake, because it had enabled The Shadow to pick up the first thread of a perplexing web. But the thug who now followed Cardona was

unaware that The Shadow had already taken a hand.

Like Weston, The Shadow had divined Joe's reckless decision to go to Connecticut as a lone wolf.

Cardona drove to a busy freight terminal. He entered a smoky brick building, and a moment later so did the driver of the pursuing cab. His criminal passenger waited outside.

The sharp-eyed thug fumed at the delay. He had a good idea what Cardona was up to. He knew that in that smoky building Tom Marvin, chief railroad dick for the New England division of the freight system, had his dingy office.

That office had two entrances - one from the ground floor corridor of the brick building, the other from the sunken area of the busy freight terminal. Unless the thug's idea was all wrong, Cardona planned to enter Marvin's office by one door and leave by the other after a careful transformation in his appearance.

The driver returned presently to his cab, and there was eager talk between

the two crooks. The sharp-eyed man removed his tan topcoat. He squirmed out of his well-pressed suit and another, dirtier suit was disclosed underneath. He removed collar and tie, roughed his hair, donned a greasy cap in place of the neat fedora he had been wearing.

Then he drew on the tan topcoat again, and his eyes veered toward a long wooden fence that enclosed the sunken level of the freight yard.

A DOOR was open in that fence. A man lounged there. He wore laborer's overalls, but he was not a laborer. He was a spy planted by a clever gang.

The sharp-eyed man stepped quickly through the gap in the fence and the door closed. Both men descended a steep flight of steps to the open yard below.

"Everything O.K.?"

"Yeah. Red is watching the dick's office. We think the fade-out will be done on Track 17. There's a Boston freight waiting there - and it's been delayed ten minutes already for no good reason."

"Nice work! The boss'll pay off extra on this. You stick here. I'll take the play from Red."

The sharp-eyed man handed the tan topcoat to his grinning pal, then vanished like an unkempt hobo between a stalled line of box cars. He was heading across the yard toward Track 17. No one observed him. He gained his objective and waited patiently, out of sight.

His wait was not very long.

Down the cinder path came two oddly assorted figures. One was the heavy-set Tom Marvin, the other was a shambling tramp. A dirty, wrinkled and disreputable specimen with a mop of tangled gray hair.

The sharp-eyed man drew in a quick breath of excitement. He knew the tramp

was Joe Cardona, but not from the evidence of his own eyes. Joe had done a

marvelous job with his disguise.

On the roof of a near-by box car a laborer with a thatch of flaming red hair stretched lazily. He held up ten spread fingers, then seven more. Seventeen!

Cardona's eyes watched the busy yard for a moment. The red-haired man was no longer in sight. Cardona ducked low under the train and hurried along the footpath on the other side. He disappeared deftly.

The big freight train got under way. It rolled northward behind the tug of a powerful electric locomotive. Cardona rode with it. So did the sharp-eyed man.

He lay quietly, waiting to make his planned move. That move would not be necessary until the train was well over the New York line into Connecticut.

THE long train halted presently and the electric locomotive was discarded.

A steam engine took its place. Word was passed to the engineer and fireman to ignore the hobo with gray hair. Orders from Tom Marvin, of the railroad police.

Cardona was now dozing lazily in an empty gondola car. But no brakeman disturbed him on that jolting journey deep into the marshy shore line where Connecticut paralleled the Sound.

Cardona turned over lazily as he heard the sudden thud of slow footsteps. A tramp as dirty as himself had swung down over the lip of the gondola. A sharp-eyed hobo with a friendly grin. He had a crumpled pack of cigarettes, and

Cardona took one. They exchanged monikers. The stranger's name was "Chip."

"Short for chipmunk," he chuckled. "On account o' me bright eyes, see?"

Cardona introduced himself as "Blackie." By the time the train made its first stop it was nearly noon. Chip said he was hungry, suggested a quick panhandle for grub.

"This is the softest village along the whole line for a back-door mooch," he grinned. "And there's a jungle down in the hollow where some swell bos usually hang out. O.K., pal?"

"O.K.," Cardona said.

Any reluctance now might betray his real identity to the friendly Chip. Besides, Cardona was anxious to get a look at some of those "swell bos" in the "jungle." He'd never heard of a jungle at this point - and he had made careful inquiries of Tom Marvin back in the smoky brick building. He wanted to look over that hidden jungle.

It might be that a chance word dropped from a tramp would give him the first lead on the car thieves who had killed his nephew. Tramps were notorious purveyors of grapevine information.

Joe swung from the car with Chip and took a dirt road away from the stalled freight. They avoided the village and trudged onward to a scatter of rural frame dwellings. Most of them looked weather-beaten and empty. But Chip seemed to know his way, and went up a side lane to a cottage he said was occupied by a soft-hearted old lady called "Ma."

"She's a Bible, sharp," he explained with a chuckle: "Likes to feed guys who are out of luck and hungry. All you do is listen to some guff about heaven, then eat till you bust. Come on, Blackie!"

He rapped on the door, but there was no answer. He turned the knob. The door swung open. It was unlocked.

"Hey, Ma! This is Chip! How about a little grub?"

There was still no answer from inside the house. Chip stepped back, swearing faintly. His move placed Cardona between him and the doorway.

Suddenly his hand moved with the swiftness of light. A gun whirled into view and was swung at Cardona's partly turned head. It crashed with murderous

impact and sent Cardona plunging inside the entry on his face.

DAZED, Joe heard the swift slam of the door and knew that his assailant had leaped inside. He tried to roll over and clutch for his own weapon, but his arms and body were paralyzed from that crushing blow he had received.

Before he could draw an agonized breath, another blow struck him and the weight of a muscular body pinned him down on his stomach. The gun he had failed to reach was jerked from his pocket.

He was dragged to his feet. He stood there swaying, glassy-eyed. A kick propelled him forward and he fell again. Through waves of pain he saw that he was lying on the floor of a room empty except for a few dust-covered pieces of furniture.

There was a telephone on a grimy table. Chip grinned as he saw his victim blink feebly toward the instrument.

"You didn't think you fooled me, did you, Blackie? Blackie, hell! You're Joe Cardona of the New York cops! Snoopin' around to find out who croaked your nephew, huh? Well, you've found Hangout No. 1! We're gonna have three really tough guys here in a little while. They'll come in a fast car and you're going bye-bye. You're gonna get the same dose your dumb brakie nephew got.

With his bright eyes slitted watchfully, Chip reached cautiously behind him and unhooked the telephone receiver.

CHAPTER VI

TWO WAYS WITH A ROPE

THE thug spat rapid words into the instrument, his gun menacing the dazed detective while he talked.

Cardona lay flat on his face, the fingers of his extended hands twitching feebly. His head buzzed with pain, but he was not as dazed as the crook at the phone supposed.

He heard the swift, snarling words and knew that Chip's triumphant threat was no bluff. Chip was yelling a low-toned warning over the wire to three criminal pals, advising them to grab their high-powered car and speed at once to the deserted cottage.

Joe's twitching fingers were quiet now. Apparently he had fainted. But his lidded eyes were open on a mere slit. His fingers were tight at the fringed edge of the ragged piece of carpet on which Chip stood.

The gunman finished his brief phone call with a chuckle. He reached behind him to prong the instrument. For a second the watchful gun barrel dipped slightly. That was all Cardona wanted.

His hands tugged with a muscular heave. The carpet jerked forward and Chip's heels went out from under him. With a yell of surprise, he lost his balance and toppled, striking his head on the edge of the table. The gun bounced from his startled hand and fell nearby on the floor.

Both men lunged for the weapon. Cardona had the advantage of surprise, but

Chip was a shade closer to the gun. His fist smashed down on Cardona's extended fingers, swept the gun away from him. Again Cardona's skull felt the vicious impact of a pistol butt.

This time consciousness really fled from him.

Chip's face was muddy with rage. The lust for murder overcame his desire

to hold Cardona alive for the gang to torture. There were many police secrets Joe knew that would be of immense value to Chip and his confederates.

But all thought of caution had left the crook's brain. Cardona's nearly successful trick infuriated Chip. He sprang suddenly away, dashed for the kitchen.

When he returned he was carrying a tin dipper filled with cold water. He splashed it over Joe's unconscious face, grunted grimly as he saw the eyelids flutter open.

"I want you to feel the slug that croaks you, dick!" he snarled. "Take it - and take it right through the guts, where it will hurt the most before you die!"

The gun muzzle slanted murderously barely a few feet from Joe's limp stomach muscles. Cardona had no chance for his life. He was on the spot - at the end of the trail - and he knew it.

Chip's hooked finger began to tighten with maddening slowness. The trigger quivered imperceptibly.

Then suddenly the room was echoing with the sound of a freezing laugh.

Chip whirled, uttered a frightened scream.

Facing him with leveled guns was an awesome figure robed in cloak of black, with slouch hat. The Shadow!

Menacing eyes pierced the gloomy room. Not a word had been uttered by The Shadow. The rasp of his whispering laughter had been the only warning of his presence.

CHIP, interrupted on the brink of a vindictive murder, lost his head. Rage

impelled him to a foolish action. Terror, too, whipped away his caution.

He swung up his gun and fired pointblank at The Shadow.

There was double flame and a double echo. Chip's bullet slanted into the floor. The Shadow's swift shooting was the cause of that. A round spot of blood

appeared on Chip's wrist. His gun clattered to the floor.

Instantly he dived for it. It was swept up by his uninjured hand. Lying sideways, he again tried to kill The Shadow with a snap shot from a prone position.

The result was a duplication of what had happened before. Blood appeared on the left wrist of the snarling killer.

Cardona writhed forward and grabbed the fallen gun. The Shadow had crippled his thuggish enemy with two accurate slugs. His purpose was to capture

Chip, not to kill him. Alive, Chip could be depended upon to react as other crooks always reacted to The Shadow's methods of extracting true underworld information.

Time alone was all that defeated The Shadow's intent. He sprang suddenly toward Cardona, swung the detective behind the black robe. He had heard something outside. The roar of a fast automobile!

Cardona, too, heard the squeal of brakes as The Shadow swung him around. The front door banged open and a figure steadied ominously on the threshold. A sawed-off shotgun spewed death as The Shadow hurled Cardona and himself to the floor.

Then the twin guns in the black-gloved hands roared. The gunman in the front doorway leaped backward out of sight with a yell. But the situation was still hopeless.

From the rear door of the cottage, feet were audible, racing toward the front room. A window slid up with a squeak and the barrel of another shotgun was visible, pointing toward the two trapped men.

The Shadow's strong heave forward saved Joe. Joe's feet raced ahead toward

the foot of the narrow staircase that led to the second floor. He was too weak to run at such a pace; The Shadow's muscular arm was impelling him like a staggering dummy up the stairs.

They raced down an empty hallway to a rear room, and The Shadow slammed the door and shot the bolt home. Just in time. Slugs roared through the panels of the barrier.

Cardona crouched against the side wall, replying blindly to that unseen fire. A nod from The Shadow had ordered him to do so.

Under cover of the noise, The Shadow darted to the closed rear window and lifted it gently. He had seen something outside that made his alert eyes gleam.

The long, sagging clothesline ran from immediately below the window to a tall pole thirty feet or so behind the house.

AS The Shadow peered outward he heard a yell from the ground below the window. One of the thugs was racing around the rear corner of the house. A shotgun slanted upward. The Shadow dropped the man with a single bullet.

The noise of Joe's crashing gun and the rip of slugs through the locked door from the hallway outside masked the sound of The Shadow's fire.

Swiftly he motioned to Joe to approach the window. His own guns replaced the defensive barrage that Joe had been spraying through the door. A quick whisper from The Shadow acquainted Cardona with the only possible method for escape. He pointed briefly toward the clothesline.

Its fastening at the pole was a foot or two lower than the window. Gravity

would carry a man hanging from the lower of the two ropes that ran through strong pulleys. His dangling body would whiz toward the pole with no effort on his own part.

The gunman below was a limp huddle on the ground. Chip was wounded in the living room downstairs, both forearms broken by bullets. The other two of the murderous gang were still outside the door, trying to blast it from its quivering hinges.

Cardona gestured stubbornly for The Shadow to precede him to the pulley rope. He did not understand why The Shadow was smiling so strangely. Or why a knife gleamed suddenly in one of the gloved hands.

The Shadow was well aware that it was suicide for both fugitives to leave by the window route. The Shadow was planning to use the rope, but for a purpose which Joe hadn't dreamed of.

His swift order to Cardona was so grimly authoritative that the detective disobeyed no longer. Joe squirmed out the window, and in an instant his dangling body was plummeting across space toward the clothes pole. Gravity pulled him away as the line whistled through the pulleys.

The Shadow's reloaded guns masked the telltale squeak of the window pulley. He saw Joe reach the pole, descend, and race across marshy ground toward the hidden curve of a road. Joe was obeying orders. He vanished in the direction of the sprawling railroad village.

THE SHADOW'S plan was to cut off the escape of the two uninjured gunmen. He wanted them captured before they could race away in their high-powered automobile that still waited in front of the deserted cottage.

To this end, The Shadow's knife slashed through the clothesline outside the window. Grabbing the free end, he drew the rope into the room.

His gun kept up a steady roar through the panels of the bolted door.

But his fierce gaze was now on the beamed ceiling of the room. He had seen

a square impression there. It was the outline of a trapdoor that gave access to

the closed attic above. There was a stout hook projecting from the beam alongside the trapdoor.

To reach that hook was impossible without climbing on furniture - and there was no furniture in sight. But The Shadow now held the loose end of the strong clothesline in his hand, and with it he made a running noose.

The noose swished upward and caught over the hook. A swift tug tightened it. Hand over hand, The Shadow ascended. He reached the hook and worked feverishly to thrust open the trap above his head.

He had to work fast, because the ceasing of his fire had told the jubilant

crooks outside that something was wrong in that room. They assumed that The Shadow had been wounded. Their assault on the door grew more reckless. It heaved, splintered, fell inward with a mighty crash.

As it did so there was a brief click. The trapdoor in the ceiling was now closed. The Shadow was in the attic, hidden effectually from his enemies.

The two killers rushed to the open window. Yells of rage burst from them when they saw the body of their confederate lying on the ground below. Beside him was the loosened length of a clothesline cut from its pulley. The Shadow had tossed that rope through the window a scant instant before he had closed the ceiling trap.

His device worked as he had expected it to. The crooks thought that Cardona and The Shadow had slid down from the open window, had killed the man on guard in the rear, and were now racing away for help.

Both thugs turned and darted back through the corridor toward the stairs. Their only thought now, was to get below in a hurry and blast their two escaping victims. The Shadow's plan was to reach the front of the house. It was in front that the crook's speedy automobile was parked.

STANDING at full height in the enclosed attic, The Shadow lifted his gloved hands and unhooked a scuttle in the slant of the roof. A quick heave and the black-robed body ascended through the opening and squirmed out onto the roof.

He was halfway between the chimney and the edge of the gutter-pipe. He was

on the point of sliding to the edge and dropping in a desperate attempt to cut off the thieves from their parked car when he halted suddenly. He pressed his sliding body flat against the slippery surface of the roof.

He could hear the gunmen racing around from the back of the house. Their shrill yells indicated panic. The Shadow understood when he saw a cloud of dust

billowing along the narrow dirt road that led from the village where Joe Cardona had fled.

A car was speeding along that road. Cardona was visible, pointing ahead with an excited hand. A policeman sat beside him. A couple of brakemen from the

stalled freight train on which Cardona had ridden were hanging to the running board of the car, brandishing heavy wrenches.

The crooks were trapped unless they fled immediately. To escape this peril

they were already carrying their wounded and dead pals to the waiting automobile. It roared away.

The Shadow had no chance to stop them. Nor did he wish to do so now. His own position was precarious. Clad in his guise of blackness, he had no desire to expose himself to obvious questioning from Cardona and his onrushing rescuers. For the sake of the future, secrecy was necessary.

There was only one haven in sight, and The Shadow took it without

hesitation.

He wriggled swiftly toward the open mouth of a square brick chimney. He was helped by events below. The crooks were already in full flight. The whine of their powerful car vanished down the road. It was followed by the roar of Cardona's hopelessly outspeeded car.

The Shadow vanished inside the chimney. It was far from a tight fit, and he risked a fatal fall if the soot-choked interior crumbled under his braced hands and feet. But he gritted his teeth and descended inch by inch.

Long before he reached the bottom there were loud voices and, footsteps in the house. Cardona had failed to overtake the fleeing gunmen, as The Shadow had known. He had returned swiftly to the house, filled with apprehension at the thought of The Shadow's peril.

He searched every floor, including the cellar, hunting for the body of his strange rescuer. He even examined the roof. But he found no trace of The Shadow.

The Shadow at that moment was hidden almost in the base of the chimney, his feet straddled quietly above the wide firepot of a cold and abandoned furnace.

Cardona didn't waste any further time in a house he decided was empty. The car roared back toward the village to send a police alarm over the wires.

A FEW minutes later there was a series of bumps and heavings from the depths of the ancient furnace. The ash pit door opened. The Shadow emerged on hands and knees.

He was filthy from head to foot, covered with ashes, bleeding where he had wrenched the rusted bars of the ancient grate asunder. But his eyes were a calm, indomitable flame.

He slipped like a phantom from the back door of the cottage. The body of the dead gunman was gone. The wounded Chip was gone, too. The Shadow knew that both had been carried to the crooks' automobile and rushed away.

Reaching into an empty rain barrel that stood under the eaves of the silent house, The Shadow drew out a small briefcase. Garments of black vanished into the bag. A man wholly different from the mysterious being to whom Cardona owed his life appeared as if by magic. Only the flaming eyes and beaklike nose were the same.

The Shadow was dressed now in a neat gray suit such as a moderately successful salesman might wear. The car he backed out of a covert of bushes not far from the house seemed to fit the salesman idea, too. It was a rusty brown coupe, powdered with dust from country roads.

The Shadow tossed his briefcase inside and drove quietly away. He did not hit up much speed until he had crossed the railroad tracks and turned into a concrete highway. Then the special motor job under the dusty hood made its value evident.

The Shadow followed a sign that pointed north toward Massachusetts. His thin lips tightened as he drove toward the State line.

His goal was a small manufacturing town called Kendall. Kendall was the home of many textile manufacturing plants. But The Shadow was thinking of only one such plant. Pooltex!

He was very anxious to gain a closer view of the workmen and officials employed by the lovesick Edgar Pool and his sullen partner, Roy Wallace.

CHAPTER VII

MURDER BY ACCIDENT

CLYDE BURKE was standing, motionless at the cobbled end of a water-front street along the South Brooklyn docks. His pose was one of aloof indifference, but there was an eager light in his eyes. He was staring over the stringpiece at a huge freighter that was being loaded with scrap metal from a lighter alongside.

The ship was foreign. The flag at its stern was a familiar one, much in newspaper headlines and pictures. The overseas nation that owned that ship was on the brink of war.

It was the nation that had tried vainly to bid for Pooltex fabric with which to uniform its soldiers for the long-awaited struggle with its European enemy. The secret agent whom Pool had called "Mr. East" was a ruthless servant of this war-conscious nation.

Clyde Burke was acting under the orders of The Shadow, relayed to him by Burbank. He had already visited another foreign ship in New York Harbor. It belonged to the rival nation served by "Mr. West." The purpose of Clyde in visiting both these ships was simple. He was endeavoring to trace the stolen shipment of Pooltex.

Getting aboard the first ship had not been too difficult. Clyde, as an ace newspaper reporter, was in the confidence of many officials high in power. A hint dropped by a Federal attorney told him that there was a narcotic drive now

in progress. Government agents were inspecting every cargo before a ship was permitted to clear port.

Clyde had used this bluff to get aboard the ship of "Mr. West's" nation. He had come away convinced that the Pooltex lawfully consigned to that ship had not reached it. The ship was waiting monotonously at its pier, using up demurrage charges.

There was still some faint hope that police might locate the vanished freight car with its valuable uniform cloth. But it was merely hope.

Clyde was now ready to make his fake "narcotic inspection" of "Mr. East's" ship - the one so grimly loading scrap metal for shrapnel into its hold from a huge magnetic crane.

Clyde had no trouble getting aboard. The visit of a government agent was expected. The captain nodded grimly at his unwelcome visitor. He summoned two sailors and ordered them to guide the supposed government agent about the ship.

CLYDE felt a quick sense of warning as he studied the faces of the captain and the two seamen. The latter were ugly, powerful fellows. They carried sharp clasp knives at their belts. The outline of a hidden gun was visible in the hip pocket of one of them.

The captain looked even more ominous than his crew. His name was Peter Dakker. Clyde had a feeling that his suave story about drug investigation was not believed. The very fact that Dakker forced a friendly smile and agreed to let Clyde make a search of the holds for contraband was enough to put the reporter instantly on his guard.

However, Clyde returned Dakker's smile and followed his two burly guides down the deck and into a maze of enclosed passages.

He had no hope of finding any of the stolen Pooltex. If the stuff had

actually been smuggled to this ship, the chances were that it would be cunningly concealed. Clyde's real intent was something entirely different.

He wanted to gain access to the cabin of Captain Dakker and examine it for papers and documents. He had seen Dakker leave the cabin and hurry back to his post on the bridge.

The problem was how to elude these two brawny sailors who stuck to him like leeches on his pretended inspection.

He found his opportunity in the very bowels of the ship. It was dim in the poorly lighted cargo spaces. Small doorways connected one section with another.

Clyde crawled forward to examine a pile of wooden cases.

The sailors were at the opposite side of the merchandise space, one of them holding an electric torch. The high tiers of boxes hid Clyde from their suspicious sight.

Instantly he tiptoed swiftly ahead. He had seen a bulkhead opening that led to a narrow corridor beyond. Just outside the opening was the gleam of a metal ladder that led aloft.

Clyde's action was prompt. He slid the bulkhead door softly shut. He locked its lever. Then he gripped a rung of the iron ladder and began to ascend.

He knew it would be a few minutes before his absence was discovered. The sailors would assume he was poking around the cargo in that black, recessed end of the merchandise compartment. In that precious interval the reporter hoped to have a swift look at Captain Dakker's desk.

By the time the sailors discovered his absence and rushed aloft, Clyde would have finished his task. He would be ready with a plausible reason to explain his sudden trip upward to the deck. He would say that he had seen a seaman sneaking suspiciously from the hold with a small package and had followed him to examine the package for contraband opium.

AS he emerged on deck, Clyde saw that luck was with him. He was not observed. The huge magnetic crane was swinging an enormous load of scrap metal from the lighter to the ship. Voices yelled orders.

While this was happening, Clyde Burke was moving swiftly along the port deck, hugging the shadow of the overhanging superstructure.

The door of Captain Dakker's cabin was locked. Clyde took care of the frail barrier with a skeleton key. He closed the door instantly behind him, stared about the empty cabin with a beating heart.

The desk was against the wall, just alongside an open door that led to Dakker's small bathroom.

Clyde had the desk-drawers open in a twinkling. He searched them frantically, looking for papers or documents that might enable him to gain information about the Pooltex robbery.

Failure was all Clyde found.

But it was a disappointment that changed swiftly to hope. The bottom drawer was peculiar. It seemed to be extraordinarily shallow. So shallow, in fact, that it occupied not more than two thirds of the space it was supposed to. Clyde suspected instantly the existence of a secret drawer beneath.

His hand worked with deft speed, searching for the hidden opening mechanism.

Suddenly Clyde gasped with satisfaction. His finger tip had pressed a small knob almost flush with the joint of one of the massive desk legs. A spring whirred and the secret drawer shot open.

Clyde glanced eagerly through a mass of loose papers. He discarded them quickly as he saw that they were routine sailing instructions, bills of lading

and the like. The thing that drew his attention was a small lacquered box. The box was locked and there was no sign of a keyhole or a release catch.

Clyde suspected that the lock mechanism was hidden in the crack that divided the ornamented lid from the box itself. The crack was wide enough for a very thin implement to be inserted and pressed.

Clyde tried a key. Too wide.

Whirling, he darted into Captain Dakker's bathroom. His eyes examined the shelves of a small medicine cabinet. He saw what he was after - a discarded razor blade.

Grabbing it, he dashed back to the secret drawer. Inserting the end of the thin razor blade, he pressed and fiddled with the thing, trying to feel the bottom end of the locked mechanism. In a second or two he was successful. A tiny plunger clicked and the lid of the box flew open.

There was a pale-gray envelope lying inside - the only object in the box - and Clyde opened it with a quick tug of his excited fingers.

A letter was disclosed, typewritten on cheap stationery. It had neither salutation nor signature. It had been posted in a small town in Connecticut the morning of the day before. Clyde's eyes raced through the message:

Everything is ready but extreme caution is necessary. Hold ship at New York for three more days to avoid suspicion. Then proceed to place already agreed upon. The Pooltex will be crated and camouflaged as ships biscuits. The second shipment of Pooltex is now almost ready. Special guards have been hired to ride with the train, but a way has been found to -

That was as far as Clyde's eager eyes read. With an abrupt twist of his body he thrust the message back into the box. He tossed the box back into the secret drawer. His ears told him he had waited too long!

Heavy footsteps were racing along the deck outside. A fist banged on the locked door of the cabin. Someone was yelling a fierce string of foreign oaths.

The voice was that of Captain Dakker!

THE door shivered suddenly under a heavy impact. It crashed inward. So sudden had been the assault that Clyde had no time to close the secret drawer in the desk. It yawned open, a damning accusation against the reporter.

Dakker came plunging into the room, a gun glittering in his hairy fist. Behind him were the two scowling sailors whom Clyde had eluded in the dark bowels of the ship.

But Clyde had time for one brief gesture that went unobserved by his raging foes. His hand slipped swiftly toward his averted mouth. The razor blade

he had been using on the lacquered box dropped flat on his tongue.

He closed his mouth and uttered no word. In all the fierce turmoil that followed his swift capture, Clyde never once opened his taut lips.

"Search him!" Dakker screamed. "He's no Federal man. He's a damned spy!"

The search doomed Clyde Burke. His press card was found, revealing his true identity as a newspaperman.

Fists crashed against Clyde's jaw, rocking his head. But he made no effort

to defend himself. His only thought was the razor blade hidden on his quivering

tongue inside his closed lips. He knew the ruthless methods of his foreign captors. Death would be swift and sure. The razor blade was his only weapon.

He stood reeling with weakness from the rain of blows. His wrists were

tied in front of him. No gag was placed on his mouth, and Clyde wondered about that. But he soon discovered why no gag was needed.

"You are going to die!" Dakker told him in a hoarse snarl. "The roar of the steam exhaust will cover any cowardly cries you choose to make. There's a lighter alongside, filled with loyal servants of my country. You're going to die by accident! Crushed under tons of falling scrap iron! That is, unless you confess instantly whom you are working for, and why you are here."

Clyde said nothing. The two sailors held him erect between them. Dakker rushed outside, and his voice could be heard uttering a string of orders. Instantly the hum of the electrical crane ceased.

When Dakker returned to the cabin he was grinning like a wolf.

"Tie him to the port rail," he ordered his men. "Just aft the wheelhouse. We'll lose a section of rail when the scrap metal crashes. It will damage the deck of the ship - but that will make the accident look all the more convincing, yes?"

"Under the debris will be the bloody pulp of a very foolish spy. The blood will be cleaned away quickly, the body tossed overboard. It will be a most harmless but unfortunate accident - and give us an excellent excuse to delay our sailing for three more days."

CLYDE was hustled along the deck and tied with his body facing the rail. The lighter was moored on the river side. The scene was hidden from the gaze of

anyone ashore. The steam exhaust vent alongside the funnel of the ship made a hissing roar. It would drown any cry Clyde made.

Dakker rushed aloft to the bridge. The sailors retreated to safe spots.

A shrill whistle blew. The magnetic crane began to lift a huge mass of twisted scrap metal from the hold of the half-emptied lighter. The only power that held it from falling was the magnetic attraction of the crane, held steady by the electric current pulsing from the motor.

Clyde realized that if the switch on the crane was suddenly cut off, the vast weight of suspended metal would crash to the port rail of the ship, smashing everything beneath it to matchwood.

The crane was now moving high in the air. The load of scrap iron swung slowly toward the doomed man.

But Clyde no longer held the razor blade in his mouth. A dip of his head and a twist of his body brought his face above his hands that were fettered to the ship's rail. The tying had been done hurriedly. Their haste gave Clyde his slim chance for life. The razor blade fell into his cupped palm.

He began to slice desperately, holding the thin steel between two cramped fingers. His watching enemies thought the jerky motions were the twitchings of mortal terror. They had had men die before; they were used to writhings of fear.

But Clyde's motions, though awkward, were the product of courage. He felt a tight loop of the cord part. Blood dripped from his wrist where he had gouged his flesh in that fierce slash.

The crane swung over the space that divided the ship from the lighter. It was now moving slowly sideways through the air, approaching a spot directly over Clyde's head.

On the bridge, Captain Dakker was watching. A silver whistle was in his hairy hand. He was ready to clap it to his lips and blow a shrill blast. When he did, the heavy mass of scrap would be released from its magnetic bond with the crane.

Another cord parted. Sweat appeared in big drops on Clyde's pale forehead. His wrists were loose now, but he was still unable to jerk away from the

ship's
railing.

He dug fiercely with the sharp blade, oblivious to the flesh he was slicing under the remaining cord.

As he did so he saw the silver whistle lift to Dakker's lips. A shrill blast echoed above the steam roar from the funnel exhaust.

The scrap metal dropped straight downward through the empty air above Clyde's bowed head.

AS it fell, Clyde tore himself free from the last severed strand of his bonds. He threw himself aft along the deck. Behind him, chunks of rusted metal struck with a tremendous impact. The railing of the deck smashed like matchwood. The ship heeled over under that frightful blow.

Clyde was on his feet now. He was running. His body went over the smashed rail and plunged head-first toward the green strip of water between the ship and the lighter. He vanished below the surface in a clean dive.

The vast splash from toppling chunks of scrap metal and deck wreckage made

a sound that covered the puny splash of Clyde's arrowlike dive. He went down, down to the black, slimy mud at the river's bottom. Then, with lungs bursting, he began to ascend.

But he didn't lose his sense of caution. He knew that Captain Dakker had seen him go overboard. He was aware that men on the pitching lighter had also witnessed his bold leap from the wrecked deck of the freighter.

As he drifted upward to the surface Clyde used his cupped palms to slow his ascent. Through the green glimmer of dirty water he visioned foreign faces staring at the river - faces tense with the lust to kill.

Keeping prudently under the surface, he swam to the blunt overhang of the lighter's stern. It protected him from discovery while he took half a dozen deep, gasping breaths, filling his depleted lungs. Then he dived again and swam forward.

He was on the river side of the lighter now. He swam below the surface, following the line of the lighter's hull. He reached the edge of the pier before he again opened a gaping mouth for air.

The darkness under the pier was welcome. Clyde swam to the opposite side, his ears buzzing with the shouts and yells that came from the open slip where the damaged freighter lay.

He grinned faintly at the wild commotion. Men were rushing there from all points of the water front, drawn by the echo of that grinding crash.

Captain Dakker and his men would be busy with false explanations to police

and pier officials. They'd have no time to pursue their desperate search for the victim who had gone overboard.

Clyde Burke's head poked carefully into the daylight on the other side of the wide-covered pier. There was no one in sight.

Swiftly he swam to a ringbolt in the stout stringpiece that closed off the street from the river. He lifted a dripping hand aloft and drew himself upward.

A minute or so later the water-soaked figure of Clyde Burke vanished like a sodden rat between mountainous piles of crates and boxes. He made his way along the water front, farther and farther away from the uproar and excitement behind him.

There was a car parked on the greasy cobbles. The door on the side nearest

the river opened quietly. No one noticed the car drive slowly away toward the elevated structure a block from the river. Once the shadow of the "el"

structure was reached the slow-moving car made a swift turn. Its speed increased.

Clyde Burke was still on duty for The Shadow. His mission was not yet finished. He headed toward a spot where he knew he could change to dry clothes and reach a telephone that would be private from curious eyes.

Over that telephone wire would go a quick call to Burbank, to be relayed to The Shadow.

CHAPTER VIII

TRIANGLE OF TREACHERY

HARRY VINCENT walked quietly along a crowded sidewalk with the absorbed air of a man hastening about his business. It was a tribute to Harry's skill as

a trailer that he seemed to be bustling along like the other pedestrians. The crowd made walking difficult, and he was forced to slow up many times.

At such times he stared into shop windows or loitered for an instant at the curb. Harry had been doing this deftly for some time, and neither of the two persons in whom he was interested were aware for an instant that they were under surveillance.

The two persons were a half block ahead of Harry. They were a well-dressed couple who made a rather attractive picture in the bright sunlight. The man was George Milton. The woman at his side was the blue-eyed and very blond Viola Kent.

Vincent's movements suddenly became more careful. The trail that had started as a triangle - one following two - was now a four-sided affair. Across the street, another woman was quietly making her way through the hurrying crowd. So intent was she on the movements of Milton and Viola that she failed to detect the presence of Harry Vincent.

She was younger than Viola, and, if anything, she was prettier. Dark eyes, red lips parted slightly with excitement, a slim boyish figure. Vincent, who had a complete description of her from Burbank, recognized the girl immediately.

She was Lily Wallace, daughter of Edgar Pool's business partner.

It was impossible to tell yet whether Lily's interest lay in Milton or Viola. To find out accurately and report his findings as soon as possible was the business of Vincent.

His opportunity came sooner than he expected. The couple ahead of him paused at the street corner. After a brief conversation the two parted. Milton continued up the busy avenue. Viola Kent crossed to the east and walked down the side street.

Harry Vincent stood on the curb in the shadow of a parked truck. He kept his eyes on a jeweler's doorway across the street. Lily Wallace was in that doorway, pretending to admire a collection of rings in the showcase.

Her hesitation was brief. In a moment she was again in motion, following the trail. She turned the corner into the side street. She had decided to trail Viola.

HARRY made Viola's choice his.

He walked even more slowly now because he knew that Viola's apartment was

in a building midway down this block. There was a cab parked not very far from the entrance.

The cab was there by design. It contained still another agent of The Shadow: Moe Shrevnitz, best taxi driver in New York, and the smartest.

Moe was parked there on the off chance that Viola might call for a cab, in

the event she left the building in a hurry. She had gone out that morning without a glance toward the curb. But Moe was patient and he was still on the job. Until his orders were changed, Moe would continue to park there.

Vincent nodded warningly to Moe, and then paid the cab no further attention. An unexpected development was taking place on the sidewalk ahead of him.

Lily Wallace had increased her speed. She walked swiftly until she was abreast of Viola, then glanced sideways and stopped with a smile of simulated surprise. The two women began to talk with every evidence of friendship.

Vincent would have given a lot to have been able to hear what was said, but the distance made that impossible. In a moment the two women continued onward together. They entered the building where Viola lived, crossed the lobby and ascended in the elevator.

Vincent could depend on Moe Shrevnitz to cover the main entrance. The tradesmen's entrance, on the side front, was what interested Harry.

By not going upstairs, Harry missed the development of another interesting conversation. The conference was taking place in Viola's sumptuous apartment.

Viola sat back, arrogant, scornful, in a deep upholstered chair, and her carmined lips twisted in a sneer. She looked very much the actress.

"Don't you think you're being a bit impertinent, my dear?"

Lily Wallace was standing, facing her hostess. If Lily, too, was playing a dramatic role, she was making a good job of it. There were tears in her dark eyes. Her attitude was one of pleading sincerity.

"You must listen to me! Viola - please! I'm telling the truth! You're playing with fire. You'll be ruined if you don't believe what I say!"

"The fire, I take it, is Mr. George Milton?"

"Yes. I saw you walking with him today. I followed you. I had to!"

"Why? Do you dislike the gentleman so much?"

"He's not a gentleman," Lily burst out. Her face was deadly pale. "He's a crook! A blackmailer! Do you understand now?"

Her voice raced on before Viola could interrupt her.

"I know he's a blackmailer because George Milton has already worked his dirty game on me. He framed me with lying photographs! That's his business and he makes it pay well. His next move is obviously to sink his hooks into Edgar Pool. And you'll be the cat's-paw!"

"What do you mean by that?" Viola snapped.

"You're Poole's fiancée. Milton knows that. He's out to win your confidence and frame you in a scandal, as he did me. I'm asking you for help and cooperation. Together, we can lure Milton into a police trap and end his dirty career. I was afraid to speak openly to you before about this - but I'm not, now. For a reason that I hardly dare even to mention."

Her frightened voice quivered. It dropped to a barely audible whisper.

"I think George Milton is the brains behind the theft of that million-dollar carload of Pooltex!"

Viola tensed. "Are you sure you realize what you're saying?" she said slowly.

It was the turn of the blond actress to be agitated. She rose from her chair, began pacing up and down. Her blue eyes were like mica.

But a change took place in her lovely face as she walked. She smiled. She

patted Lily's arm with a trembling hand. There was no longer a trace of anger in her velvet voice.

"Perhaps you're right, my dear. I - I have noticed a certain ruthlessness about George Milton that has always worried me. Our friendship was perfectly harmless on my part - or so I thought. Thank you for warning me. I shall drop him at once. I couldn't bear the thought of anything coming between my happiness with - with dear Edgar Pool."

THE choked sob in her voice carried conviction. Viola Kent was acting a smooth role, smoother than any she had ever played on the stage. As she paced up and down, she kept talking steadily. She wanted to distract Lily with the flow of her repentant words. But she kept listening for a sound she had every reason to expect to hear, very soon.

It came in a moment or so - a sharp rap from a bronze knocker on the rear door of the apartment.

Viola smiled wanly.

"Excuse me for a moment. That's the knocker at the service door. I ordered

some roses from the florist and my maid is out today. Sit down, darling. Oh, dear, where's my purse?"

She picked up her bag from a console table and hurried down a corridor. Turning swiftly as she walked, she made sure that Lily could not see her. She took from her bag not the money to pay for pretended flowers, but a pencil stub

and a scrap of paper. On the paper she wrote hurriedly: "She's here. Living room. Left of doorway."

Passing through the kitchen, she opened the service door. A man stood there, his handsome face bleak, his eyes asking a cold, pitiless question. He dared not speak because of the fear that his whisper might carry clearly to the living room.

He was George Milton. He nodded as he read the note Viola held silently in front of him. She shut the service door and locked it. Milton squeezed noiselessly past her and tiptoed along the corridor.

There was a handkerchief in his left hand. With his right he passed a small corked bottle backward to Viola, who followed silently behind him.

A sudden leap carried Milton around the casing of the door and straight toward the chair where the unsuspecting Lily sat.

Her back was toward him. She had no warning whatever. Before she knew what was happening, Milton was at her like a panther. Muscular fingers choked off the scream that rose in her throat. The fingers tightened.

Viola sprang forward. She had uncorked the bottle that Milton had handed to her. She was holding it out to him eagerly. He grabbed it, spilled some of the contents on the handkerchief that was pressed over Lily's mouth and nose.

A sickening reek filled the warm air of the room. Lily's struggles lost their youthful strength. Her waving arms dropped sluggishly. Her head slipped sideways.

Milton held her for a few seconds longer, then he let go with a barking laugh. The drugged girl slid from the chair to the rug. She lay motionless.

Viola picked up the reeking handkerchief and ran to the bathroom with it. Milton opened the curtained living room window. He breathed in a deep gulp of fresh air.

"Nice job," he panted to Viola.

"I told you she was trailing us," the blond actress snapped. "Lily knows a lot more than we thought she did. She came up here to warn me."

"What did she say?"

Viola told him and Milton ripped out an oath.

"We've got to get rid of her! I was afraid of this. She's got to be snatched out of here right now! I'll keep her drugged in a place where she can't open her damned mouth."

MILTON swept up the body of Lily Wallace in his strong arms. Viola cautiously opened the service door. The arrow of the elevator shaft showed that the service lift was motionless at the basement level.

Viola led the way down the dim staircase that boxed in the shaft. She was as cool as a cucumber, nodding quietly at each landing to indicate that the coast ahead was clear.

The elevator door was closed at the bottom of the shaft. The two kidnapers crept swiftly past it, down a long whitewashed passageway that led to stone steps. Sunlight from the sidewalk splashed the top steps with brilliance.

Viola paused in the sunlight and beckoned to her companion below her. At the same instant, a sleepy taxi driver stepped on the starter pedal of his engine. Moe Shrevnitz had seen Viola. So had Harry Vincent, who was sitting in the back seat of the parked taxi.

George Milton emerged from the basement entrance with the lax body of Lily Wallace in his arms. The taxi was barely thirty feet behind a closed coupe to which Milton was hurrying.

Vincent's sprinting feet made practically no sound, and Milton didn't hear him. But Viola's scream warned the kidnaper of his peril. He whirled an instant before Vincent clutched at him.

Staggering, he let go his hold on the unconscious Lily. Vincent caught her limp body as she fell.

His instinctive action gave Milton the ugly opportunity for murder. A pistol whipped from his pocket. Milton's finger pressed the trigger. But the flame that spat from the muzzle slanted downward toward the pavement. A second stream of flame had beaten it by a scant eyelash of time.

The roar of the shot came from the taxicab of Moe Shrevnitz. Moe's bullet had struck Milton's weapon and skated it out of his grasp.

While the echo of two pistol shots still roared, Moe came diving forward like a stubby tornado. His swift appearance and the paralysis of Milton's gun hand ended the battle with startling suddenness.

Viola was already in the closed coupe, screaming shrilly to her companion to follow. He sprang beside her, and the car shot away under Viola's grim guidance.

The street had become a bedlam of confusion. Men were shouting, women dodging into near-by doorways. A policeman was visible, racing down from the avenue.

Vincent thrust the limp form of Lily Wallace into the taxicab. Moe Shrevnitz leaped behind the steering wheel. He had the cab spinning away before Harry could slam the door.

The lurch sent Harry to his knees on the floor, sliding Lily beside him. But the cab was roaring into flight under control of the city's smartest hackie. Moe took the corner on two wheels before the pursuing cop could unlimber his artillery.

By the time the outdistanced cop had sprung to a police box and was spreading the alarm, Moe was doing very nicely at a more respectable speed. Less than a mile away, over to the east of Manhattan, was a garage where no

questions were asked whenever Moe showed up in a desperate hurry. Lamont Cranston owned that garage under the title of a dummy corporation.

The taxi was lifted on an elevator to an upper floor, with Moe still behind the wheel and Vincent and Lily Wallace crouched together on the rear seat.

The streets outside echoed with the wild sirens of police cars racing blindly in pursuit of a vanished taxicab.

But on the upper floor of the garage, all was quiet except for the beat of Harry Vincent's heart and the faint moans of a girl recovering consciousness.

CHAPTER IX

THIEF IN THE NIGHT

THE water-front information that Clyde Burke had secured was transmitted to The Shadow within an hour. But Clyde would have been amazed had he known the distance that message traveled over the telephone wire from the spot where Burbank maintained his unknown contact headquarters.

The report was received in a hotel room in a small manufacturing town in Massachusetts. The name of that town was Kendall. The Shadow had driven there at top speed after his rescue of Joe Cardona.

In Kendall was located the Pooltex plant. It was the purpose of The Shadow to know more about the factory itself and the men employed there.

Having received Clyde Burke's report and digested the facts contained in the letter that had been hidden in Captain Dakker's secret drawer, The Shadow changed thought into action. He left his hotel and hurried to the Pooltex plant.

It was late in the afternoon of a dull, gray day. Workmen were leaving the factory in droves by the main gate, their labor for the day finished. The Shadow had little trouble making an entrance through a small window on a narrow street that skirted the rear end of the huge brick structure.

Only a single dim light burned in the whitewashed ceiling. Machines were silent now, covered neatly with canvas protection for the night.

The Shadow moved stealthily, yet with speed. He had been in this building twice since he had arrived in Kendall. He knew exactly where he was headed. His

goal was the locked laboratory where Edgar Pool performed his technical experiments.

In this room was a small, strong safe. The aim of The Shadow was to open that safe and observe the contents.

His black-clad figure crossed a corridor and descended narrow stairs. He was very different now from the innocent-looking salesman who had registered in the hotel a mile away from this factory.

The figure who now approached the laboratory where Pool and his assistant, Doctor Andrew Leach, spent most of their time during working hours, was concealed under cloak and hat of black. He tackled the locked laboratory door. A careful pressure of The Shadow's sensitive ear against the panel had convinced him that the room was, for the moment, empty of human beings.

His conclusion was proved correct when the door opened noiselessly under his manipulation. The tiny steel instrument that had opened the lock disappeared under The Shadow's cloak. Its virtue was that it could open a lock

without injuring the mechanism. The door closed again and the lock clicked softly.

The Shadow was ready for a burglary in the interests of the law.

But he altered his plan before he had taken more than a half dozen cautious steps toward the safe and the desk alongside it. He heard a faint sound from the door he had fastened behind him.

Someone on the outside was furtively trying to pick the lock.

FROM the sounds, The Shadow could tell instantly that a professional burglar was at work. He had a grim desire to know who that burglar was.

Darting noiselessly toward the single window of the laboratory, The Shadow lifted a flat metal panel that was set in the stone floor almost directly under the window.

An ordinary observer might have thought it was a trapdoor leading to another room below. But The Shadow, having already watched this laboratory from the small window that faced the alley outside, knew that the opening into which he now descended was merely a square metal tank.

It was a disused and dusty vat that had been used previously for some of Pool's chemical experiments. It made a safe place from which to observe the mysterious marauder who was now working so stealthily on the lock of the door.

The door opened almost instantly. The Shadow's swiftness in crouching down into the tank sunk in the floor had barely sufficed to hide him from the gaze of the man who now entered the laboratory.

But the thief had no notion that anyone had preceded him. He was breathing jerkily, tense with excitement. He hurried across to the steel safe and the desk that adjoined it.

He began forcing open drawers in Edgar Pool's desk. His eager fingers examined papers swiftly, then tossed them aside as he probed to find whatever it was he was seeking.

The Shadow watched from a crack of the lid of his strange hiding place. He saw the man's face pass under the droplight. The features were revealed with strong detail. He was a man in whom The Shadow was already keenly interested.

The fellow was a workman employed in the Pooltex plant. His name was Paul Dominick. At work in the factory, his bearing had been quiet and submissive, no different than the hundreds of men who operated the whirring machines or dipped

woven Pooltex fabric into the various baths that made it acid and flame-proof.

But The Shadow had not been satisfied about this particular workman. Visiting the factory under his hotel alias - Mr. Arthur Harper - The Shadow had

taken occasion to scan many things and many men during his tour of inspection.

It had been easy to do so, for while the general public was not admitted to the laboratory or certain secret parts of the factory, it was customary for guides to conduct visitors through the rooms where machines clattered and huge looms converted metallic thread into the close-woven cloth known as Pooltex.

Arthur Harper's innocent eyes had not been idle on his inspection trip. He had made a mental note to find out more about this particular workman named Paul

Dominick.

Now he was watching this same Dominick rifling the papers in Edgar Pool's private desk.

DOMINICK grunted as he failed to find what he was after. He turned his attention to the steel safe. But he had hardly knelt in front of the shining dials when he whirled on his knees. His hand plunged toward his hip.

The laboratory door had suddenly clicked - this time from the proper insertion of a key. It was flung open with a bang and a man darted in over the threshold. The man was Doctor Andrew Leach, technical adviser to Edgar Pool.

There was an automatic pistol in his hand. He fired promptly as he sprang at the kneeling thief. At the same instant Dominick's gun blazed.

Both shots were ineffectual. The thief's awkward kneeling position had thrown him off balance as he whirled. His bullet slanted over Leach's lowered head. But the same awkward twist saved Dominick from the rip of the laboratory assistant's slug.

The two men crashed together and rolled in a heap on the floor. They struggled desperately, fighting to gain possession of Leach's gun. Dominick's weapon had been batted from his hand by a fierce blow of the raging Leach.

The scientist's face was as dark and murderous as it had been on that night in New York when he had seized and threatened the blond Viola Kent.

But this time Leach had no fragile woman to contend with. Dominick was strong and desperate to get away. He had lost his own gun, but he managed to get a death grip on the barrel of his enemy's weapon. His superior strength made itself evident almost immediately.

There was a cry from Leach as the gun changed hands. The scientist staggered back, blood streaming from a gash on his forehead. Another blow struck him as he swayed dazedly. He toppled to the floor, rolled over, tried to regain his feet.

Dominick had both guns now. He made no further effort to use them. He ran straight for the small window that cut the end wall of the room, directly above the steel lid of the sunken vat in which The Shadow was hidden.

The Shadow had seen every detail of that swift fight. He had made no move to interfere. Nor did he do so now as the fleet-footed Dominick leaped upward and drew himself to the inner sill of the alley window.

The Shadow had heard loud shouts, the patter of running feet. He knew that help was coming fast. To expose himself was to court instant death from a bullet. Worse still, it meant the revealing of his presence inside the Pooltex plant.

He divined that the web of death and intrigue that had brought him from New York had its center at or near this grim laboratory. He was as much interested in Doctor Andrew Leach as he was in the unknown figure of Paul Dominick.

THE SHADOW remained perfectly quiet as the door burst open. Men rushed pellmell into the stone-floored room. Doctor Leach was reeling dazedly on his long legs, his eyes glassy. Blood streamed from his gashed forehead. He tried to shout, to point toward the window where Dominick had fled.

Four men milled excitedly about the wounded Leach. Two of them were workmen. The other two were the owners of the factory.

Roy Wallace looked very pale. There was unmistakable terror in his eyes. Edgar Pool looked more puzzled than scared. He stared in amazement at his bleeding assistant.

Leach put an end to the excitement with a gasping explanation. At his order, a workman leaped up to the window sill. The man reported that there was

no sign outside of the vanished Dominick.

"Quick!" Leach growled. "Double out to the head of the alley - both you men! If you hurry across the work floor through the east gate you may cut Dominick off. If you see him, shoot him down!"

The two workmen raced away. The sound of their heavy brogans diminished. Leach eyed the two Pooltex partners with a sidelong scrutiny.

Edgar Pool seemed unconscious of that look. But Roy Wallace twisted his face away, pretended to be watching the empty square of the window through which Dominick had made his escape.

"What's - what's it all mean?" Wallace faltered.

"Treachery," Doctor Leach replied coldly. "That fellow was trying to steal the Pooltex formula."

Edgar Pool uttered a short cry of disbelief.

"But how, could he? I - I don't keep the formula here."

"Dominick didn't know that. I suspect he was after something more interesting." Leach grinned haggardly. "He was undoubtedly trying to find information about the car of Pooltex that's due to leave the factory tonight. The second shipment!"

Both partners stared at Leach with sudden understanding.

"But the car leaves here in fifteen minutes," Pool gasped.

"Exactly! That's why I'm worried."

Wallace, who had been silent, forced a smile.

"There are four competent guards aboard that box car," he pointed out. "They are armed with a machine gun. The doors are sealed. I myself gave those guards orders to spray lead at the first attempt to open the sealed door. In fifteen minutes that car will be picked up by the train. After that it's the insurance company's lookout, not yours."

"Just the same," Pool replied, "I think I'd like to be there on the siding when the train leaves. Come on, gentlemen, there's not much time left."

Wallace nodded. Both partners turned and started for the door. But Doctor Andrew Leach, who had been staring at the stone floor of the laboratory with a peculiar expression in his narrowed eyes, halted his employers with a barking word:

"Wait!"

LEACH'S steady finger pointed toward the empty vat sunk in the floor below the alley window.

"There's another man hidden in this laboratory," he whispered. "Two of them came in here. Only one got away. Look!"

There were brownish footprints on the floor leading to the very edge of the closed lid of the vat. They had been made by Dominick, but Leach didn't know that.

In the fight a few minutes earlier, a glass retort filled with iodine had been overturned. Dominick had stepped in the stuff and had left a trail leading toward the sunken vat. Leach's guess about the trail was wrong, but his conclusion was correct.

The Shadow stiffened in his hidden retreat.

Roy Wallace had a small pistol in his shaking hand. Its muzzle was pointed toward the closed lid of the vat.

"Come out or I'll shoot!" he warned.

There was no answer to his challenge.

Leach laid a finger across his lips, backed noiselessly, toward the side wall. There was a small spoked wheel of metal there. It was attached to a pipe line. The pipe ran across the wall from an overhead tank. It was connected

with

the vat in which The Shadow waited grimly.

The Shadow's eyes were at the slightly parted lid of the vat. He understood instantly what the clever Doctor Leach had in mind.

The spoked wheel on the wall was a valve. The tank above it contained acid. Leach was about to fill The Shadow's hiding place with a splashing flood of corrosive liquid!

Before the tugging hand could wrench the valve open, a streak of flame spat from the slightly lifted lid of the floor vat. A bullet chipped the wall an inch away from Leach's tugging fingers. He gave a yell of fear and shrank back.

At the same instant The Shadow emerged from his dangerous prison with a lithe upward jump. His leap carried him away from the vat's edge. He stood poised, menacing, in the center of the room. Twin guns jutted from his black-gloved hands. His eyes were like reddish flames.

His calm voice uttered a command.

Wallace hesitated. The small-calibered automatic he had drawn still quivered in his slack hand. He dropped it as he heard the rasping laugh of The Shadow. He knew death was in that laugh unless he obeyed. His surrender took the heart out of his two companions. They backed up against the wall. Another grim command made them turn about and face the wall. Their hands were elevated high above their heads with the palms flat against the masonry. Their backs were toward the laboratory door.

The Shadow's body moved toward the door. He made no sound. The prisoners were unaware that he had changed his position. Leach was the first to dare to twist his neck and peer. The moment he did so he uttered a cry of rage.

The laboratory was empty!

THE three men rushed from the room in wild pursuit. They took the only route logically open to The Shadow. It was a corridor that led to a wide-open doorway in the south wall of the factory.

Outside that door a bright arc light burned in the early night, flooding the open area with brilliance. The steel rails of a siding were there. A sealed box car waited on the track. It was the car containing the second shipment of Pooltex.

Locked inside the car were four resolute insurance guards with a machine gun.

As The Shadow's pursuers tumbled outside into the blinding glare of the overhead light, there was no sign of the black-robed figure who had vanished so mysteriously ahead of them.

The Shadow at this moment was still inside the factory. He had not run the full length of the corridor on the ground floor. He was using shrewdly his knowledge of the plant's layout. Halfway down the corridor was a small steel door set flush in the concrete wall.

The Shadow had flipped it open and closed it behind him with one quick gesture. Stairs loomed in the darkness above him. The stairs led to the second floor. He sped upward like a black wraith.

While Leach and his two employers were racing out to the railroad siding, The Shadow was crossing the deserted machine room above. He sped past the covered shapes of automatic looms. On the far side a window opened and closed again. The Shadow dropped silently into the darkness of a rear delivery area.

The Shadow made a swift and careful detour, rounding the distant corner of the sprawling buildings. He avoided the siding where the Pooltex car waited. He made for the spur line that connected with the railroad a half mile or so

away.

No one saw him flit like a bat through the gloom.

The Shadow was prepared now to take the initiative. He intended to ride with the freight train that was due presently to pick up that sealed and waiting car of Pooltex.

Preliminary investigation had shown him that trains for this siding always stopped for the necessary track clearance signals at a point not far from the timbered structure of a railroad water tower. It was at this spot that The Shadow intended to board the train.

CHAPTER X

BURGLAR BAIT

FIVE men stood in the bright arc light brilliance that made the siding outside the Pooltex plant as bright as day. Their eyes never left the car in which the precious cloth was sealed. The car was now coupled tight to a freight train which had backed smoothly out of the darkness from the main line.

In a moment or two the train would begin its long journey to New York. The faces of the five men were grim. The treacherous workman, Paul Dominick, had made a clean get-away. So had the mysterious marauder in the black cloak. But tonight the cloth was being properly guarded.

Only a criminal miracle could wrest that consignment from the hands of the men locked inside the box car at the end of the train.

Wallace and Pool stood together, conferring in whispers with Leach. The other two men were the factory watchman and his assistant. Both had pursued Paul Dominick in vain. They had reported that he was nowhere to be found.

A railroad brakeman stood near by with a lighted lantern. He kept away from the group under the arc light and made no effort to approach the locked Pooltex car.

His orders were strict. Having made sure that the box car was efficiently coupled, he and every other member of the train crew were to leave it alone.

A trainman who approached that box car was taking his life in his hands. At the first indication of tampering with the seals, the guards within were prepared to spray lead from the machine gun which was set up on a tripod just inside the locked door.

A sudden toot from the locomotive made a warning bellow in the darkness. The brakie swung the lantern and the train echoed with ghostly bangings as it got into motion. The brakie swung upward to the steel rungs of a vertical ladder. Hanging there like a monkey, he rode steadily away into the gloom.

OUTSIDE the factory door, the rails of the siding stretched empty under the strong brilliance of the overhead light. Wallace and Pool remained there, conferring in low voices. Andrew Leach stood apart from them, staring up the track where the freight had vanished.

A voice said timidly: "Any special orders for tonight, Mr. Wallace?"

Wallace turned and stared at the watchman. He started to say something, but he was interrupted by Leach. The laboratory assistant said quietly:

"I'd like to make a suggestion, if I may. I think I have a sensible plan, and one that ought to be followed."

Wallace hesitated. But Pool nodded with instant interest. Leach's calm voice seemed to reassure him.

"What did you have in mind, doctor?"

"Just this. I think this factory, and not the car that just left, is the

spot to be watched for trouble."

"Why?" Roy Wallace interrupted.

"Because those two crooks put to flight tonight are well aware that the car on that train is theft-proof. They won't dare to try what they did on the first shipment of cloth. Unless I'm badly mistaken, one or both of those crooks

is going to try to sneak into the factory here tonight."

"Why?" Wallace repeated grimly.

"The Pooltex formula," Leach replied. "The formula itself is not kept in the laboratory safe, but Dominick doesn't know that. Otherwise, why should he and his companion have made such a dangerous attempt to crack the safe tonight?

Mark my words, Dominick or his pal will be back again. I propose to give them a

good reception!"

His voice became crisper.

"Here is my plan. I'll move a cot into the laboratory and lock myself in. I'll sleep there with a .45 automatic close to my hand. The moment the alley window lifts, or the lock of the lab door clicks, I'll be ready in the dark to nail our smart visitors. In fact, I'm in favor of encouraging them to sneak in."

"How do you mean?" Pool asked.

Leach turned toward the two interested watchmen.

"Leave the east door of the factory unlocked. It offers direct access to the laboratory. Dominick will be afraid to try the window again. But a carelessly, open door will make things a lot easier for him. He'll think that the excitement made us jittery and careless. Also, keep your appointed rounds so Dominick won't become suspicious."

Wallace looked doubtful. But Pool was convinced that his assistant had hit

upon a scheme that was both simple and practical. In the end, Wallace agreed to the strategy.

THE two watchmen carried a cot into the laboratory. Leach arranged the catch on the window so that a light pressure from a burglar's jimmy would force the metal guard easily from its groove.

The locked door of a steel cupboard yielded a .45 automatic. Leach examined the magazine and smiled as he noted it was fully loaded. He drew a hard-backed wooden chair close to the cot and sat down.

"So I won't be tempted to fall asleep," he explained grimly.

The watchman and his assistant left to begin their monotonous rounds of the plant. Wallace and Pool shook hands with Leach, cautioning him to be careful.

"Don't worry about me," he said. "I'm looking forward to tonight's party with considerable interest." His glance dropped toward the heavy .45 in his lean hand. "And pleasure," he concluded grimly.

He turned out the laboratory light and closed the door behind the two partners. They left the plant by the east exit. They noted that the watchman had left the door an inch or so ajar, according to instructions. They did the same.

As they hurried down the alley to where their cars were parked they could see the dim flash of a watchman's light on an upper floor. Satisfied, they climbed into their cars and separated for the drive to their homes.

Each of the partners was now satisfied that every precaution had been taken. The Pooltex car on the freight was well guarded. So was the factory.

A formidable reception awaited The Shadow should he return.

THE SHADOW, however, had no intention of returning to that cleverly prepared trap.

He had boarded the departing freight train as it halted at a switch to pickup more box cars, then await the signal to roll onto the main line. He was in the last place a brakeman would be apt to search for a stowaway.

Four units ahead of the sealed Pooltex car was the sleek, black roundness of an empty tank car. The Shadow knew it was empty because he was hidden inside

it. His feet rested on the rungs of a short ladder that was used by employees when they entered the car to clean its interior.

Above The Shadow's peering face was a turretlike projection capped with a tight, metal cover. The cover did not exactly fit the neck of the turret. The Shadow had propped a flat chunk of stone under it to make an aperture an inch or so wide.

He could see and hear anything that went on outside his self-chosen prison. There was nothing much to hear. But beyond the fringe of bushes that lined the siding there was a patch of dark road. On that road The Shadow's attention was now riveted. He expected something to develop soon in that quarter.

His intuition was correct. Hardly had the main line begun to quiver with the roar of the approaching passenger train for which the freight was waiting than another sound became dimly audible on the deserted road beyond the bushes.

A car rolled out of the darkness.

It was braked to a sudden stop. So hastily were the brakes applied that they squealed a mechanical protest. But the roar of the passing express drowned

out that minor sound. The Shadow heard it because he allowed nothing else to interfere with his observation.

He saw the car back out of sight into a covert of brush. A man leaped away

from the hidden automobile. He ran with the quickness of a cat toward the stalled freight train.

Watching intently, The Shadow was unable to see the man's face. The stranger was masked in a black silk handkerchief.

The freight had received the proper signal from the cleared switch and was

already moving ponderously ahead. The mysterious figure ran alongside and swung

aboard with a muscular heave of his body. He vanished instantly two units behind the tank car where The Shadow was hidden.

None of the train crew had seen this happen. The train crew was ignorant of the presence aboard of either The Shadow or this masked hijacker. The hijacker himself had no knowledge that The Shadow was riding a few cars ahead of him.

The Shadow alone knew the full facts. Watching, he saw the masked face peer cautiously and withdraw again. A flame burned in the quiet depths of The Shadow's eyes.

The train roared into the night with gathering speed. The whistle of the puffing locomotive far ahead was like a shuddering wail in the darkness.

CHAPTER XI

THE MAN ON THE GIRDER

FOR a dozen miles or so nothing happened. Lights grew in the distance and waned with a roar in the rear of the speeding train. Roads crisscrossed and vanished. Marshes spread out in the darkness and were in turn whisked away by

mean clusters of wooden houses along the straggling rear ends of towns.

The Shadow maintained his careful watch on the car where the masked man was hidden. But he did not allow his attention to stray too much from the rushing countryside. He was by no means certain as to what would actually happen.

It seemed incredible that one man could successfully overcome four armed guards and steal a sealed box car and its contents. Was the masked man aboard expecting help from another quarter? The Shadow had no answer to that problem as yet.

He continued to alternate his glances between the Pooltex car behind him and the rushing darkness beyond the freight.

The locomotive whistle wailed from far ahead.

Suddenly The Shadow saw two things that tensed him for trouble. One was the smooth ribbon of a concrete road that abruptly began to run parallel with the tracks. The second - and more important thing - was the sight of a speeding automobile on that level road.

The car was without illumination of any kind except for its tiny parking lights. Its speed was almost an exact match for that of the onrushing freight.

It seemed to hover almost exactly opposite the car where the masked man was hiding.

Suddenly The Shadow saw a tiny flash of light from the train. A brief wink of brilliance that was instantly gone. He guessed what it was. An electric torch in the hand of the masked stowaway.

The car speeding along the road promptly answered the signal. Its parking lights went out for a second and then flashed on again. To The Shadow the meaning of this performance was clear enough. It meant: "Everything O.K. Ready for action."

But what action? The only possible service the crook in the speeding automobile was capable of on a wild ride like this was the passing of a message to the man on the freight.

It was absurd to think that a message could be successfully tossed across.

The road was nearly thirty feet away from the whizzing railroad ties. Even with a weighted envelope the thing was impossible, hopeless at such speed.

Yet The Shadow expected a message to be passed. He knew that the crooks against whom he was operating were men of imagination and daring. Some clever method must be ready. He waited to see the outcome.

IT happened sooner than The Shadow anticipated. The automobile suddenly began to speed ahead. Bit by bit it crept forward, gaining on the train's speed

with every revolution of its wheels. Its bright headlights snapped suddenly on, revealing the road ahead with clear fidelity.

The Shadow saw that the road in front of the rushing automobile was curving inward toward the train. A quarter mile ahead the road made a sharp right-angled turn and crossed the tracks. Was the car planning a suicidal dash directly in the path of the roaring locomotive?

Peering cautiously from his steel covert, The Shadow knew that feat was already impossible. The locomotive was beyond the crossing. The long line of freight cars were thundering past the blood-red crossing light.

The driver of the automobile had a different plan - and The Shadow guessed

instantly its purpose as he saw the car halt with a shuddering of its brakes.

It

was facing the right of way, its white headlights bathing the sides of the whizzing freight cars as they rumbled over the crossing.

The driver of the automobile had leaped swiftly to the roadway and was facing the train. His clenched hand held a missile, and he drew his arm backward and sent the object curving through the air. The thing landed in an empty coal gondola.

The thrower didn't wait an instant. As the gondola roared onward he dashed

back to his automobile and fumbled at the instruments on his dash.

The automobile's bright lights started signal flashes. The Shadow leaned backward and counted them. Three!

He knew why as he peered ahead toward the coal gondola. It was exactly three units ahead of the car where the masked man was lurking.

The gondola was directly in front of the tank car, but The Shadow made no move to retrieve that mysterious message tossed aboard with such swiftness and skill. To show himself now would be to act prematurely and perhaps risk losing the other members of the hijack gang.

He crouched lower in the turret of the tank car as he saw the masked man's

head appear slyly above the roof of one of the swaying freight cars. The crook was making his way forward, peering behind him to make sure he was not observed

from the caboose at the end of the train.

Fate took a hand at this point. It favored The Shadow. The masked man suddenly bellied flat. He wriggled out of sight between the cars. He had seen the yellow glow of a lantern advancing in a rhythmic sway from the rear of the train.

A brakeman was making inspection of couplings and brakes. He came forward car by car.

THE SHADOW was not deterred by the sight of this innocent intruder. His judgment told him something that the masked man had failed to take into consideration - something that only The Shadow could foresee.

The brakie had been ordered to keep away from the sealed Pooltex car. So when he reached it, he turned, and retraced his swinging steps back to the caboose.

The Shadow had not waited to observe this. In a flash he was out of the tank car and making his swift way to the empty gondola just ahead. Before the brakie had reached the Pooltex car and turned back, The Shadow was already crouched below the tall sides of the swaying gondola.

He saw the object that had been tossed into the car. It was a small metal tube similar to those used in department stores to carry cash and coin to overhead cashiers. The Shadow scooped it up; forced it open with a deft twist of his lean fingers.

There was a typed message on a folded paper inside. The Shadow crouched in

a corner of the gondola and risked a brief flick from his tiny electric torch. He read the message with photographic accuracy.

Like the message Clyde Burke had seen in the ship's cabin of Captain Dakker, this one had neither salutation nor signature.

Everything prepared. Watch for 92 marker. Same siding. Same method. No word about Dominick.

The Shadow's gloved hand placed the paper carefully back in the metal cylinder. He tossed the container to the floor of the gondola and retreated.

By

the time the brakie with his lantern had reached the caboose at the rear of

the
train, The Shadow was once more inside the tank car.

The brakie had failed to see the black-cloaked figure on its swift foray after the message. Nor was the masked man aware that unsuspected eyes had already read that brief typewritten report.

In a few minutes the masked crook came sliding forward. He dropped to the narrow platform that surrounded the squat curve of the sleek tank car, crossed it with stealthy speed. The next moment he vanished over the sooty sides of the
coal gondola ahead.

The Shadow could have attacked at this juncture and taken his man without too much trouble. His whole plan of procedure was now changed. He had decided to leave the train!

His decision was based on the contents of the note he had just read. He knew, definitely now that the second Pooltex shipment was doomed to be stolen in the same manner as the first. The crooks apparently had no fear of the four guards and their machine gun. They were planning to steal car, merchandise, and the guards as well!

Just how the latter part of the miracle was to be accomplished The Shadow did not know. But his reason told him that he had to leave this train at once. He had to arrive in advance at the scene of the intended hijack, if he was to trap every member of the gang.

THE scene of the holdup itself was no longer a puzzle to The Shadow. A sentence in the message he had intercepted danced in luminous letters in his brain: "Watch for 92 marker." At or very close to the "92" marker was the siding where the freight would stop and the Pooltex car would vanish like its predecessor.

The markers were white-painted posts that flashed by with monotonous frequency alongside the tracks. The sentence meant that the robbery was planned
to take place approximately 92 miles from Boston.

At least six men were clearly implicated in the conspiracy. It would take four men to move the heavy Pooltex car to wherever it was to be hidden after it

was successfully uncoupled. To these four men The Shadow added the masked figure
who was now reading the note in the empty coal gondola. The crook in the speeding automobile made the sixth active member of the gang.

The appearance of a seventh was also expected by The Shadow. This was the still-missing Paul Dominick, the workman who had made so desperate an attempt to rifle the papers in Edgar Pool's laboratory. The Shadow was still uncertain about this peculiar "workman."

Two possibilities were at war in The Shadow's mind. The first, and simplest, was that Dominick was an inside man for the gang. The second - a very
remote possibility - was sheer guesswork. There was a fantastic chance that Paul
Dominick might be Joe Cardona in disguise!

The Shadow had had only a quick glance at Dominick before that desperate battle in the laboratory. The face of the intruder had been a white blur under a dim ceiling light; and he had vanished with a swift speed through the window that faced the alley.

It was possible, though not probable, that Dominick was Cardona, operating
on his own in a heartbroken effort to nab the killers of his nephew. Bodily, at
least, there was some resemblance.

In the absence of proof, The Shadow kept an open mind on this point.

While he pondered, the masked man reappeared from the gondola. He crossed the tank car and returned to his hiding place near the Pooltex shipment. He was completely unaware of the presence of The Shadow, hidden below the closed turret of the tank car.

The Shadow watched over the roofs of the dark swaying cars for a long time. Then, satisfied, he emerged from his steel covert and slid carefully to the vertical ladder between the cars.

The train was roaring along at a terrific clip. It was impossible to leap to the ground without risking a broken neck. The Shadow waited, hoping for a grade that would slow up the puffing locomotive and lessen the speed of the heavy train.

The uphill stretch he was waiting for came presently. The Shadow was preparing to descend the rungs of the ladder and hurl himself deftly toward the flying ground below when abruptly he froze.

For the second time on the amazing ride, he made a complete change of plan. He no longer wished to leave this train!

THE reason hung directly ahead of the freight in the windy darkness. A steel bridge spanned the right of way. Under its crisscross of girders, the locomotive had plunged with a shriek of its whistle. The line of cars ahead of The Shadow were whizzing through the cut one by one.

Over their swaying roofs a human figure was dangling.

He was hanging from the central girder, coolly waiting his opportunity to drop to the train that was passing swiftly a few feet below his swinging legs. Suddenly the horizontal girder was bare. The dangling figure had dropped.

CHAPTER XII

CAR OF DESTINY

THAT mysterious jumper had displayed iron nerve. The impact of his dangerous fall knocked him flat on his face. He pitched forward, but his arms spread, wide, and so did his legs. His slide brought him close to the edge of destruction, but he managed to halt his slipping body before he plunged off into space.

The train, having reached the top of the long grade, was now crowding on speed again.

The man rose slowly to his feet, and The Shadow was able to see him in greater detail. A sinister fact was immediately evident. The fellow was dressed

in overalls and wore a peaked cap. He was disguised as a freight brakeman.

More

than that, he had brought a train lantern with him.

It swung from his waist where he had tied it. The fall had evidently not damaged the glass, for the lantern glowed presently in the man's hand.

It was impossible at the distance that separated the pair for The Shadow to determine accurately who the man was. His face above the yellow glow of the light was a pale blur. He began to move stealthily along the car roofs toward the spot where The Shadow still clung to his ladder.

The Shadow immediately stepped back to the tank car's base. A quick jerk removed his black slouch hat. A twist, and The Shadow emerged from his concealing robe. Robe and hat were tossed promptly into the flying darkness.

The Shadow was wearing dirty, rumpled clothing under his former disguise. He looked the perfect picture of a seedy and disreputable hobo. He completed the picture by tousling his hair and smearing his face with dirt from the

grease-covered coupling-bar.

He pretended to hide. He did so awkwardly. He merely wanted to seem to hide. His purpose was to be discovered by the fake brakeman who was now advancing stealthily toward him.

The Shadow had definitely recognized the stranger's face. The man from the

bridge was Paul Dominick! But was he, also, Joe Cardona, playing a lone and dangerous game to trap the killers of his nephew?

A second later The Shadow answered that important question in the negative. Whoever this Dominick was, he was not Cardona! The whole structure of

his face was different. The superficial resemblance of shoulder and chest that had teased The Shadow's memory disappeared on closer inspection.

DOMINICK had halted, holding his lantern high. He glared at the figure he had just detected.

"A bum, eh? Come out of there! Lemme see your face, hobo!"

The Shadow obeyed. He pretended fright and dismay. Pin-point eyes studied him harshly. The fake trainman's hand remained close to his hip. There was a lump there, and The Shadow knew a gun was ready if Dominick suspected that the tramp was not really what he appeared to be.

But The Shadow's unkempt figure and his clever acting lulled any suspicion of treachery Dominick might have entertained. His whole manner changed. He laughed with brutal harshness. He was playing his role of brakie up to the hilt for the benefit of this casual tramp.

"Off the train, bum! Jump - or I'll brain you!"

The gun leaped from his hip. He held it butt foremost, ready for a crushing blow if his order was disobeyed.

The Shadow began to whine. Having proved that Dominick was not Cardona, he was eager to leave the train and beat these crooks by fast car to the scene of the intended robbery. But the speed of the freight made a leap at this time suicidal. So The Shadow temporized.

He did it so well that by the time Dominick lost his patience and again swung up the gun butt threateningly, the train was climbing another grade.

The Shadow squirmed obediently down the rungs of the ladder. A station was visible a few yards ahead and there were people on the platform. Dominick's gun slid out of sight. So did he.

The Shadow let go his hold and leaped.

He hit the gravel just beyond the blur of the station and rolled headlong. But he had landed with muscles relaxed and his hip and shoulder took up much of the punishing impact.

As he straightened he became conscious of the sound of heavy footsteps. Feet were racing around the end of the small station. The Shadow had no chance to beat a retreat. His pursuer was upon him instantly.

The Shadow recognized the uniform of a local policeman. The cop was panting and triumphant.

"Another freight bum, eh? Dropping off to panhandle on the town! March! And don't try any tricks or I'll ring a tune on your skull!"

His hand twisted in the wrinkled coat of the supposed tramp. He chuckled with satisfaction.

"We'll just stick you in the freight house, till I get a chance to see if any more of your brakebeam pals dropped off here. You're the ninth hobo in a

week, and I get fifty cents a head on every one I round up for the township."

The Shadow said nothing. Time was flying, but there was nothing to do but play out his role. The Shadow had to hire a fast automobile somewhere, and a fight with the cop would make that course of action difficult.

He was shoved into a windowless room in the freight depot and the door was locked behind him. The footsteps of the cop crunched away on the gravel outside.

To a man who had broken out of scores of traps arranged by smart kingpins of the underworld, getting out of the dark freight house room was not especially difficult.

The Shadow piled a couple of crates together and lifted himself to the skylight in the slanting roof. He opened the rusted catch, after a little work, and wriggled through to starlit darkness.

A slide down a steep incline to the side opposite the railroad, and The Shadow dropped expertly from the low room to the ground.

He melted away toward the lights of the near-by town. He had to hire a car and be on his way before the officer returned and found him gone.

There was a watering trough near the entrance to a dark livery stable, and

The Shadow washed his hands and face and combed his hair to a more orderly appearance. The trouble was his clothing. It was still wrinkled and frowzy.

He'd have to depend upon his cultured voice and his personality as Lamont Cranston to carry him through the awkward test of hiring a car. He had seen, up

the street, the neon sign of a place that rented cars. He entered the building with an assured step.

In spite of his carefully prepared explanation for his appearance, he met with a chilly reception. The combination of a roll of bills and his untidy clothing made him suspect at once. The clerk on duty was regretful but firm. To

hire a car, Mr. Cranston would have to be vouched for by somebody known in town.

The Shadow didn't wait to argue. He knew that at any moment his flight from the freight house would be discovered by the railroad cop. Murmuring a polite promise to return in a short while with proof of his identity, as Mr. Lamont Cranston, The Shadow departed.

He turned away from the lights of the main street and began to hurry out of town. As he walked, hugging the shadows whenever possible, his eyes searched

the streets for a likely looking car. Fate had left him no alternative but theft.

The minutes were flying, and the freight he had quitted was rumbling down the rails toward Marker 92! It was a race between crime and justice.

The Shadow came to the end of paved streets and hurried along a macadam road. He watched both sides of the road as he hastened along.

There were houses every few yards, but it was not the houses that drew The

Shadow's urgent gaze. He was watching for private garages. People usually had a careless habit of leaving automobiles in the open when they visited friends.

The Shadow's vigilance was soon rewarded. White brilliance flooded a gravel driveway to the left of a dwelling set back from the road. The brilliance came from the headlights of a parked sedan of popular make. The lights pointed toward the road and the sound of the sedan's engine made a low, rhythmic humming.

Someone had gone inside the house for a moment, leaving the motor idling.

The Shadow kept in the line of a thick growth of hedge until the car

itself was between him and the dwelling. Its door was unlocked. A glance showed that the ignition key was still projecting from its slot in the dash. The gas gauge showed a tank about three quarters filled - plenty of energy for the distance The Shadow had to travel.

The Shadow turned, his calm eyes sweeping over the gravel path. He saw a heavy chunk of stone and picked it up. Cash equal to value of the car was stripped hastily from the roll of currency in his pocket and laid in the doorway of the open garage. The Shadow weighted his bank notes down with the stone.

The light from the bulb in the garage ceiling would make it impossible for the startled owner of the car to overlook what The Shadow intended to leave as a generous bonus for his means of transportation.

It was The Shadow's inflexible rule never to victimize a decent citizen without recompense, no matter how great the emergency.

THE SHADOW stepped on the gas pedal. The car rolled slowly toward the road, then increased its power in a sudden roar.

The car's owner had emerged almost at the moment the car began to roll. He yelled with rage as he saw his shining sedan whirl out of the driveway and vanish down the road in a hum of power.

With scarcely a pause the car owner turned, dashed madly back into the house. He rushed to the telephone.

"Police headquarters!" he cried harshly. "Hurry, operator! My car has just been stolen. The thief is driving it down the Meadow Turnpike!"

The Shadow didn't hear this call, but he divined what was taking place. He

had seen the man rush back into the house and realized what the sequel to his theft would be. Police would be after the stolen car without delay.

Unless he could swerve off this arrow-straight road and double away through back areas, he would be run down before he had covered more than two-thirds of his desperate race against time.

He drove at reckless speed, slowing down to a more innocent pace whenever he passed a car on the dark highway. There were not many cars abroad at this hour, but there were enough to cut down on The Shadow's efforts at top speed.

There was no sign of a side road.

The highway ran straight ahead. On either side was the flat expanse of level pasture land, broken here and there by swampy inlets from Long Island Sound. As a signpost whirled by, The Shadow caught a glimpse of the lettering. Meadow Turnpike!

The Shadow uttered a clipped sound of exasperation. He was on a Connecticut trunk highway that stretched monotonously across barren lands for mile upon mile without intersection of any kind.

His only hope of eluding pursuit lay in the speed of the throbbing engine.

This thought had barely passed through his mind when he saw the reflection of yellow light in the rear-vision mirror. Turning his eyes for a lightning instant, he saw far behind him a single spot of brilliance like a yellow star.

He knew what that advancing light meant. A motorcycle cop! The alarm had been given. The near-by town had sent help whizzing to the raging owner of the stolen car almost before he had time to hang up the phone.

A sibilant laugh burst from the tense lips of The Shadow. His answer to that steadily advancing pursuer was a grimmer pressure of his foot on the gas pedal.

Salt wind from the meadows whistled over the speeding car like the boom of a heavy gale. The miles of level road that lay ahead would determine the outcome of that wild race.

The Shadow would have been less confident of his chances had he known what the cop on the motorcycle was grimly counting upon!

CHAPTER XIII

DOUBLE DOOM

WHEN Paul Dominick saw The Shadow make his forced leap from the freight train he grinned with relief. He had no suspicion, of course, of the real identity of his antagonist.

To Dominick the fellow he had just gotten rid of was a whining tramp, butting in on a desperate game in which he had no concern. Dominick didn't know that The Shadow had left that freight willingly.

He craned his neck as the train whisked away from the small railroad station in the lee of which The Shadow had jumped. He witnessed the swift tumble the tramp took, saw the prompt appearance of the railroad cop.

Dominick crouched in a narrow aperture between the cars until the sparse lights of the town were swallowed up in the enveloping blackness of the open country. Then he straightened cautiously and stretched himself to take the cramp out of his muscles.

He climbed steep metal rungs to the jerking edge of the box car behind him.

He watched for a long time before he moved upward into the open. No one was visible atop the long, wriggling line of the speeding train.

Dominick stared with particular anxiety toward a car a few units away in the roaring darkness. This was the Pooltex car, where four armed guards were concealed to repel any attempt at crime.

Dominick began to approach that car, moving with quick caution. He had tossed his lantern into the howling wind that rushed by the freight. He didn't need it now. If any brakies appeared from the distant caboose, he'd have plenty of time to stow himself away from prying eyes.

He reached the gap that separated the Pooltex car from the one on which he crouched low against the sweep of the wind. He glanced down between the cars. He could see no sign of a figure there.

There was a man there, however, that Dominick had no knowledge of; no hint of his presence was visible. A small wooden platform, constructed cunningly for

just this purpose, hid the figure of the stranger in the mask who had boarded the train almost in the shadow of the Pooltex factory.

That tiny platform on which he lay under the car itself had been arranged by a crooked railroad employee, tempted by a crisp hundred-dollar bill.

The only clue to the presence of man or platform was the end of a flexible wire that projected from under the car and was looped tightly to a rusted bolt near the clanking couplings.

Dominick saw the wire and was tempted to investigate it. But he was afraid to delay. With a quick breath of decision, he jumped the narrow gap between

the
cars and landed with catlike softness on the roof of the Pooltex car.

DOMINICK'S movements were characterized now with extraordinary caution.
He
advanced on hands and knees. He was afraid of alarming the four guards
separated
from him by only the thickness of the roof boards. He knew that any scuffle or
sound from above might bring a blasting spurt of lead through the roof from
the
machine gun inside the sealed car.

Crawling quietly along the flat catwalk, Dominick kept his eyes open for
something hidden beneath the catwalk itself. Halfway down the car's length he
found it. It was an open ventilator, designed to admit air to the men in the
car below. The lid was bent back, exposing a view of the interior beneath.

Dominick applied his eye to the opening. He could see a small cleared
space below, where a table stood. Cards lay on the table. Other cards moved
back and forth through the air. The moving cards were held in the hands of the
four guards.

Dominick could not bring their faces into view by craning his neck at the
ventilator opening, but he could see the muscular hands and arms of the four
players - and something more ominous. A .45 automatic pistol lay on a corner
of
the table near one of the players.

Dominick straightened to ease the tension in his bent knees. As he did so
he heard a faint whistle. For a moment he thought it was a squeal of the
racing
wheels of the train. But it was repeated, and Dominick turned and crawled
swiftly back toward the gap he had crossed a moment or two before.

As he reached it he glanced downward. He was startled to see the face of
a
masked man staring up at him. The masked man was braced firmly against a
ladder
rung. He shot upward without a word.

Too late, Dominick tried to avoid the murderous hands that clutched at
him. He was caught firmly about the neck and shoulders and yanked downward.
The
purpose of that grim jerk was to throw Dominick between the cars and grind him
to mincemeat under the spinning wheels.

The body of the fake brakeman turned completely over in the air. He
catapulted backward between the cars. But his legs struck the edge of the roof
ahead and he hung head downward like an acrobat, clutching desperately.

His fingers closed on a metal projection of pipe. It saved him from a
headlong fall to the ties that raced dizzily backward under the coupling.

Before the masked man could renew his murderous attack, Dominick managed
to wriggle away. He heaved his body upward to the slanting surface of the
adjoining box car to which he clung with instinctive self-preservation.

The masked murderer gave him no chance to recover, or to make a single
move to defend himself. Before Dominick's gasping mouth could draw breath, the
heavy body of his opponent flung itself upon him. There was a flurry of feet
and fists. Dominick's dazed clutch was torn ruthlessly away. He was shoved
inexorably toward the edge of the roof.

During all this swift struggle, neither of the two men had uttered a
sound. Whatever Dominick's purpose had been in keeping silent, he was now
anxious to retrieve his error and summon help. He knew he was no match for the
muscular killer who was forcing him over the edge of the car roof into
oblivion.

His mouth opened in a despairing yell - a yell that was instantly
strangled into nothingness by the spread palm of his enemy.

EVEN had he uttered it, it was doubtful if Dominick's cry would have been heard by the four guards. The struggle was now going on a car away from the well-insulated card players. And an endless echoing roar had arisen to drown any sound of thumping feet and gasping breaths.

The roar came from the crossed overhang of steel timbers. The train had left the mainland and was crossing one of the many inlets that threaded this coastal region of meadows and marshes. The heavy freight train made a deafening echo on the long steel trestle.

Dominick battled desperately with every atom of his waning strength. Under

his glaring eyes he could see the rushing edge of the steel trestle where the ends of stout ties projected like broken teeth. They were teeth that could rip a fallen human body into bloody pulp and snapped bones.

His head was hanging in space over the edge of the car. He felt himself slipping - falling - But just under his clutching hand was the topmost rung of the box car's ladder. He caught at it, held tightly as he plunged downward.

His foot swung against a lower rung.

The masked man threw a leg over the edge of the car. A heavy sole stamped with crushing force on the clenched fingers. Dominick lost his grip in an agony

of pain. He swayed outward from his last vantage point. But as he did, his foot

kicked against the car with grim desperation.

The kick changed his fall into a wild forward leap.

Through empty darkness, he fell straight toward the line of stout ties that bordered the edge of the bridge. He missed destruction by a miracle so scant that he felt the searing scraps of timber ends against his plunging body.

The next instant, bridge and train were blotted out in a mighty splash.

DOMINICK didn't hear that splash. He was conscious only of the coldness of

the water against his aching flesh, the queer rumble of the stream of bubbles that rushed upward from his half-opened mouth. He tightened his lips instantly,

tried to hold the precious air in his lungs.

He was no longer dropping plummet-like through black water. His hands and feet slithered drunkenly in slimy mud. He knew he was on the bottom.

Hopelessly mired unless he could tear himself free from the sucking mud into which the shallowness of the inlet had plunged him.

He tore himself free at the cost of most of the air in his gasping lungs. He began to rise in swift ascent. His upturned face saw the faint glimmer of the surface. He clawed feebly to reach it. His breath was going - He couldn't stand another instant of that intolerable agony -

His tight mouth opened. But as it did, his head broke the surface with a plume of spray. Cold, reviving air sucked into his grateful lungs.

But he was too spent to swim. Twisting on his back, he floated feebly. The

steel trestle over his head was now black and deserted. The freight train had crossed the long bridge to the mainland and was already out of sight.

Rested, Dominick swam slowly toward a vertical support of the trestle and tried to hang on. But the upright steel was slimy with moss and his fingers slipped and plunged his head back under the surface.

Again he fought doggedly for his life. His arms were as heavy as lead. It cost him infinite pain to move them sluggishly through the cold, strength-sapping water. But by dint of splashing and weak kicks of his

water-logged shoes, he managed to claw himself under the span of the bridge. He

swam slowly toward something that filled him with renewed hope for his life.

The object toward which he floundered was an anchorage of the bridge. At this point it was buttressed by a heavy timbered support shaped like a wooden boat. The "boat" was filled with mossy green rocks and a thick surface of gravel.

Dominick hung there by one arm, then the other, until he felt a little of his strength returning.

He took a long breath, gritted his teeth. Then suddenly he hauled upward on his fingers that were curled over the massive timber edge. His body rose, teetered for a desperate second - then Dominick threw his chest and head forward.

The weight of his upper body held him in a jackknife position. It took him

years of dull effort to swing his sodden legs over the edge. They came up at last. He rolled inward on his face.

Then he fainted.

THE masked man on the train wasted no time in conjectures about what had happened to Dominick. He had seen the splash in the water and had marked the shudder of his victim's body as it cleared the edge of the trestle. The masked man misinterpreted that shudder.

He thought it came from the wrench of broken bones as the body struck the sharp edges of the ties. Just another body to be fished out of murky water long

after its features were bloated beyond recognition

The masked killer began to descend cautiously into the space between the car on which the fight had taken place and the Pooltex car just behind. He reached downward and grasped the wire that had attracted Dominick's attention when he had first passed over the gap between the cars.

The wire came loose and was drawn swiftly outward. At its dangling end was

a small, egg-shaped object which the masked man seized with solicitous care.

It looked like a grenade. But it was no ordinary steel grenade filled with

explosive and scrap metal to be released at the pull of a pin. True, it had a pin and the regulation palm lever to be kept depressed until the object was tossed away. But the grenade itself was made of glass, except for the metal surrounding the pin mechanism. And it was filled with liquid instead of the usual, deadly cargo of shrapnel.

It was carried in steady fingers to the ventilator opening in the roof of the Pooltex car. The masked man peered cautiously below. He could see, as Dominick had seen before him, the outstretched hands holding poker cards, the .45 lying ready for action on the table.

Softly he released the pin of his queer bomb. He dropped the missile straight through the ventilator. It struck the table below, and almost instantly there was a flash as the pin mechanism struck a spark in the cap above the liquid contents.

An explosion sent slivers of glass flying in all directions. They were promptly hidden in a gush of thick, greenish vapor.

The liquid from the burst grenade had been instantly vaporized by its contact with air. It spread out like a heavy curtain, hiding the overturned table and the staggering forms of the four card players who had leaped sluggishly to their feet.

The masked man closed the ventilator lid and waited. When he again opened it he was careful to keep his lips tightly compressed and to clamp his nostrils

with a thumb and forefinger. Some of the vapor curled upward through the

opening

in the roof and was whipped away in the breeze roaring over the car's roof.

But the masked man had seen enough. He slammed the cover back and laughed low in his throat.

He had seen the heads of two of the guards and the legs of the two others.

They were limp on the floor. Completely unconscious. Their machine gun as useless as if it had been a block of wood or the plaything of a child.

THE masked man had accomplished the purpose that had brought him secretly aboard this train. The preliminary attack had worked like a charm.

All that was left now was to repeat the theft of the Pooltex car, exactly as it had been handled before. Only this time four drugged guards would be sunk

in a grave better than water - a grave from which no corpse could ever rise. No

clue whatever to tell where the robbery had occurred.

The masked man watched the track to catch sight of one of the white mile markers that flitted by occasionally like slender ghosts. He saw one presently,

read the figure on it with a grunt. The numeral that flashed briefly past was "83."

Less than ten miles to go!

The masked man stared into the blackness ahead with a twisted grimace. Everything set!

CHAPTER XIV

HOBSON'S CHOICE

THE SHADOW'S eyes were grim. Every few seconds his gaze left the onrushing

highway that whizzed at frightful speed under the wheels of his commandeered sedan. In his rear-vision mirror the reflection of that single bright light behind him was getting steadily larger.

The motorcycle cop was gaining!

The Shadow knew why. The roadbed was no longer smooth. Here and there the surface had been removed and replaced with a temporary filling of earth and cinders. This section of the highway was under repair.

The pursuing cop had counted on this natural obstacle. His motorcycle was roaring along at undiminished speed. For him the, bumpiness of the road was a minor matter. He was able to curve in and out among the bumps and hollows without slackening his mad pace.

But The Shadow had no choice. He had to slow up or go bouncing off the road into crashing ruin.

His foot eased off gently on the gas pedal. Up ahead in the twin shafts of

his lights he could see the outline of a bridge - or, rather, two bridges.

One was an old-fashioned wooden structure; the other was raw, red steel and only partly completed. The road was under repair because of a new approach that was being built to lead directly to this partially completed steel bridge over deep water.

The road curved sharply, went upward over a dirt hump and swung back in a sharp L to the narrow wooden span that still took care of traffic.

As The Shadow reached the first curve, the pursuing cop was close enough behind to fire from his unsteady police gun. The shot was ineffectual.

The slug missed the rear tires of the fleeing car.

The Shadow swung his wheel deftly and the sedan roared upward over the

earthen hump. It dived down the steep grade to where the second turn swept sharply toward the wooden bridge.

An instant later the motorcycle topped the rise. Again the cop's pistol barked with a shattering report. The slug struck The Shadow's license plate with a sharp ping! But the tires on the spinning rear wheels were still unharmed.

The road itself did what the hasty marksmanship of the cop had failed to accomplish. There was a coating of greasy, tarlike sludge on the road to act as a binder for the temporary cinder fill. The front wheels of the sedan took the curve beautifully, but no driver on earth could have prevented a rear skid on that slippery surface.

The car twisted broadside to the road. It went straight for the low wooden railing of the bridge. The Shadow's hand stayed on the wheel. But he was no longer attempting to steer. The time for control was gone forever.

The Shadow knew he was doomed to hurtle through the darkness into the waters of the deep inlet. He held the wheel merely to brace himself against the inevitable plunge.

The bridge rail smashed like matchwood. The heavy car shot outward. A tremendous splash arose as it struck the surface of the water and vanished from sight. The automobile had turned completely over in the air. It was sinking upside down!

BRACED desperately in his sealed prison, The Shadow felt himself sinking through utter blackness. Only the pressure of blood at his ears and temples told him he was no longer upright. Through the cracks of door and window frames he could hear the hissing pressure of water as it spurted inward in thin, jetting streams. He couldn't see a thing.

There was a soft, sucking bump, and the falling sensation ceased. The car was resting on its top in the muddy bed of the inlet!

The Shadow drew a deep breath. He knew that in the space of a minute or two the interior of his prison would be filled with water from the relentless pressure outside. He had twisted himself erect and was standing on his feet on the inside of the roof.

His hand reached for the catch of the inverted door. It was easy to turn the catch. But forcing that door open against the water pressure was another matter!

He worked tensely, bracing his feet against the shaft of the steering wheel. The door was forced slowly open. An inch - another inch - The Shadow forced his body into that tiny opening. It kept the door from closing and gave him a powerful leverage with his bent elbows. Another grim heave - and The Shadow slipped loose from his prison.

The buoyant water seized him instantly and bore him upward toward the surface. The Shadow began to wave his extended hands with a fishlike, finny motion.

It kept him below the rippling top of the water. In the faint grayness that marked the surface he saw a little to the left a deeper pattern of darkness. It was a broad, straight line. The Shadow knew it came from the overhang of the wooden bridge from which his automobile had plunged.

He swam cautiously under water toward this protection. When his head broke the surface he was directly under the planked flooring of the bridge. Hidden by a wooden support, he was able to see the near-by shore.

A figure was standing there, poised at the top of an earth embankment.

The beam of a flashlight played jerkily over the disturbed water. It was the motorcycle cop.

The Shadow divined what was in the cop's mind as the flashlight illuminated the rising bubbles that frothed upward from the submerged car below. Nobody had risen from that entombed automobile. The fugitive was still caught in a watery prison - or so the cop thought. His zeal for a capture had disappeared. His only thought now was to save the unfortunate car thief's life.

Swiftly the cop squirmed out of his tunic and kicked off his shoes. He laid the flashlight on the edge of the bank so that its yellow beam was focused directly on the spot in the water where the bubbles boiled upward. He took a long breath and dived overboard.

The Shadow admired the courage of this deluded cop. But there were bigger things at stake to remember. An important robbery was planned not many miles from this lonely spot; perhaps it was already under way. The Shadow had lost considerable time. On his prompt arrival depended the solution of a baffling mystery; but more important, the safety of the lives of four innocent railroad guards.

From the careful preparations made for the crime itself, The Shadow knew these guards would be killed promptly in order to cover up any clue to the vanished Pooltex car or the scene of the robbery.

By the time the submerged cop's head broke the surface of the water, The Shadow had swum to the end of the bridge and was hidden there.

The cop took a long breath and dived again. The moment his upthrust legs vanished, The Shadow bellied up the bank and darted toward the abandoned police motorcycle. He sprang into the saddle, kicked the silent engine into an ear-splitting roar.

As he curved away, toward the wooden bridge, the cop's head reappeared. He heard the banging explosions of the cycle, saw a dripping rider shoot onward across the rumbling bridge; but there was nothing the cop would do about it.

Long before he reached the shore, the sound of the motorcycle was a disappearing echo in the distance.

The Shadow sped recklessly ahead, watching the mileage signs along the deserted road. He saw one zip past presently, and it told him what he needed to know. Ninety miles from Boston!

Two miles onward, in the dark region to the left where unseen freight tracks pointed toward New York, was a white railroad marker. Marker No. 92!

THE SHADOW cut his speed. He could see diagonally ahead of him, across meadows and creek beds, the black structure of a warehouse. The railroad evidently passed beyond it on the side of Long Island Sound. This was the only possible place for the hijack.

The Shadow had anticipated that a warehouse must be in the picture, because the freight would have to stop at a siding to pick up a legitimate car scheduled for delivery. Without such a stop, the thieves would be unable to substitute their own fake box car for the valuable Pooltex shipment.

The Shadow dismounted from the motorcycle and sent it splashing into a morass of weeds and mud that lined the far side of the road. He began to race across the soggy meadow that lay between him and the dark warehouse.

By the time he had crossed the reedy expanse of grass and ooze, he was muddy from head to foot. But his speed never slackened.

He passed a long brick wall and approached the tracks of the railroad. No sign of a freight train! It had come and gone! The long delays that had interrupted The Shadow's pursuit had ruined his plans as he had feared.

He raced past the front of the warehouse toward the east end. It was at the east end that the sidings were located.

The darkness was profound. Not an object moved in the night. The Shadow halted suddenly. He had been watching the warehouse for a clue as to what it might contain. An illuminated sign near the roof answered his question. It was a hay-and-grain warehouse.

But it wasn't the sign that had halted The Shadow. He whirled to stare down the dark railroad tracks. The brief flare of an electric torch had caught his eye. He saw the glimmering outline of a man's face - and something more startling.

The beam of the light played for a scant instant on the side of a motionless box car. The Pooltex shipment!

Other figures crowded around the man who held that torch. Four of them. They held queer, long-handled implements, curved at the ends like enormous hockey sticks. The Shadow knew enough about railroading to understand their purpose: they were pinch bars used to tool a car along the track by using them as levers under the wheels.

As The Shadow watched, the four figures separated. The light went out. But

he could hear the faint sounds of the moving box car and he knew it was being rolled rapidly along. It vanished into complete invisibility.

The Shadow began to move stealthily forward. He had taken barely three or four cautious steps when again he halted. This time a human sound rooted him motionless. It was the feeble cry of a man. It came from the rear of the grain warehouse.

"Help! Help!"

TERROR was in that distant scream. The Shadow recognized in it the despairing wail of a man face to face with death. He hesitated. It cost him a grim effort to abandon temporarily his pursuit of the car thieves, but that was exactly what he did.

Ruthless as he was in the pursuit of crime, The Shadow was first of all a human being. He had heard only one man's cry, but he suspected there were three other victims. The four insurance guards!

He raced along a straight siding that extended parallel to the east wall of the warehouse. The spur ended in a steel bumper. There was a gasoline hand car resting motionless on the rails a few feet from the end of the track. Beyond, the ground sloped suddenly in a steep clay bank.

The terrified feeble cry in the darkness still continued. It came from a cuplike declivity down below that looked like the dry bed of a creek.

The Shadow, peering, could see four huddled figures in the hollow. Three of them were lying unconscious. The fourth was upright, his arms waving desperately. Something queer about the appearance of those four figures made The Shadow gasp.

They were all legless!

The upright man ended abruptly at his waist. The rest of him was buried out of sight. From his struggling body, uneasy ripples moved on the dry surface of the creek bed.

Quicksand!

CHAPTER XV

LIGHT IN DARKNESS

THE SHADOW realized the answer the moment he saw those quivering ripples.

Another man would have rushed down the clay bank, darted heedlessly out to the rescue of the sinking victims. The Shadow substituted thought and observation for foolish action.

He noted the gasoline hand car on the siding track. He saw also a projecting hook and a pulley in the second story of the grain warehouse. There was no rope in this pulley that was evidently designed to lift bales of grain aloft to that upper story. Nor did The Shadow intend to hunt for it.

Lying on the ground, neatly coiled, was something stronger and far more useful to his purpose. A steel-linked chain! It was the chain used to cradle the heavy bales of hay and grain when they were swung upward by the groaning pulley blocks above.

Close to where the chain lay coiled was a stout oaken barrel. It was filled with refuse, but all The Shadow was interested in were the staves and the wire hoops that held them together.

By itself the barrel was useless for his purpose. The chain, too, was hopeless for one man's strength to haul four men out of that sucking grave in the quicksand. But, used in combination with the motionless gasoline car on the

siding, it suggested a daring piece of strategy to The Shadow's alert mind.

A tiny implement appeared from The Shadow's pocket. It was a pair of pliers equipped with sharp-nicked jaws for cutting wires. He clipped the wire hoops from the barrel. A thrust of his foot kicked the loosened staves apart.

He had already coiled the steel chain around his shoulders. Grabbing four of the wide barrel staves, he let himself slide down the steep bank to the edge of the quicksand.

The four victims were sinking steadily into their sucking grave. The Shadow made no effort to rush immediately to their help. Such a course would inevitably have engulfed him before he could loop their bodies with the chain he was carrying.

He laid the four staves parallel on the ground. He looped them together in

a double width with wire from the barrel. They looked now exactly like what they were intended to be - a pair of double-width skis, approximately eight inches wide. The Shadow placed a foot on each of them, midway between the slightly curved ends, and he wired his shoes tightly.

He slid swiftly out on the treacherous surface of the quaking sand.

THE improvised skis made ominous, sucking sounds. The Shadow could feel the sticky tug of the quicksand beneath him.

He skimmed toward the only one of the four engulfed men who was conscious.

He recognized the man as one of the insurance guards. The man's dazed eyeballs were staring, milky-white from the effects of some powerful drug. He clutched at the leg of the skimming Shadow and nearly dragged him down.

The Shadow wrenched awkwardly away, keeping his balance by a tremendous effort. He knew that if he fell he was doomed. Before he could regain his equilibrium, he would be sucked and held tight like a fly on gummed paper. The knowledge of his peril spurred him to a grim solution.

He circled the clutching man, slid suddenly close behind him and struck him on the skull with the steel wire-cutter. The insurance guard's head sagged.

The Shadow had acted with merciful speed to save life, not to destroy it. He was

free now to work swiftly against the grip of the quicksand.

The light, flexible chain was looped about the shoulders of each of the four partially engulfed men. It tightened, holding them together as if they were bales of hay. When this was accomplished, The Shadow darted back toward

the edge of the bog. Not once did he pause in his movements over the molten sand. To pause would have been fatal.

He reached the foot of the clay bank and ripped the improvised skis from his feet. Holding the end of the chain, which he had paid out behind him as he retreated, he climbed the bank and ran toward the gasoline car on the railroad spur. He anchored the chain to the rear axle and started the engine.

There was a shuddering tug, the chain tightened - but the car remained in the same spot. Its wheels spun vainly. The weight of the four men in the bog made it impossible for the car to gain traction enough to move ahead.

The Shadow sanded the track in front of and behind the car's wheels. Then he tried the engine again. For a second or so the wheels continued to revolve uselessly, then they took hold. The steel chain jerked. It began to race tautly over the ground behind the speeding car.

Instantly The Shadow throttled the engine. He halted the car and ran back.

The looped victims at the end of the chain were lying in a confused mass at the

bottom of the slope of clay. But they were free from the quicksand! The Shadow's clever brain and prompt action had jerked them out of a living grave.

The force of the pull that had yanked them loose was terrific. They were bleeding and unconscious. But they were alive!

THE SHADOW made no attempt to carry them up the steep bank. Not once during that daring rescue had he allowed himself to forget that thieves were racing away through the darkness with a stolen box car loaded with valuable Pooltex cloth.

He darted back to the main line of the railroad. He raced through the darkness on the vanished trail of those murderous hijackers. It was impossible to think that they could be very far away. They were, after all, only human.

Somewhere near by there must be a spot where an entire box car could be hidden cleverly from prying eyes.

The Shadow hurried nearly a half mile before a possible solution to the mystery occurred to him. He turned from the track and followed a rusty spur line that wound away through clump of scrub pine and thorny bushes. The spur ended presently in a hillock of sand.

But just before it ended, the track split. Another spur curved to an abandoned two-story warehouse that rose in the darkness like a ghostly shell.

Nearly all of its windows were broken. The few that remained were thick with dirt. The siding led straight to the closed door of this strange structure

and vanished inside. The door was plenty large enough to admit the passage of a box car.

But had the Pooltex car actually gone into this ghostly building? The siding rails were thick with rust. So thick, in fact, was the coating of rust that The Shadow became instantly suspicious. Kneeling, he made an interesting discovery. The rust had been produced by chemical action instead of slow weathering.

The Shadow smelled the reddish flakes he smeared on his finger. He was familiar enough with chemicals to detect the faint reek of a sulphurated oxygen

compound. A powerful reagent had been used by the thieves to produce this deceptive covering of rust.

Observation confirmed his judgment that the stolen car had been pushed inside this ancient warehouse with the shattered windows. The tall weeds and grass growing between the rails had been bent and broken off by the passage of the box car. All along the siding, right up to the door of the warehouse, the trail was like an accusing finger.

The Shadow had no trouble sliding the entrance door aside on its track. The track on which it rolled was freshly oiled.

But inside there was no trace of the box car. Nothing except the empty track that led straight to the side of a crumbling platform. The place looked as if it had been abandoned for years.

The Shadow snapped on his electric torch. It worked beautifully in spite of his recent plunge into deep water. It was waterproof.

He discovered at once a strange fact. Weeds grew everywhere in the earthen floor - except for a square space where the track ended against the loading-platform bumper. The earth here seemed to be very flat. The Shadow suspected that someone had very recently patted it neatly down with a shovel.

He worked busily at the edges of this unusual area with probing finger tips. In a moment or so he uncovered the straight line of a definite crack in the earth.

THE crack was undoubtedly one edge of a platform sunk in the ground, camouflaged with dirt to make it look like the rest of the floor. There was a break in the rails at the outer edge. Someone had filled the tiny gaps with dirt to hide the existence of the break.

The platform of a car elevator! But where was the controlling mechanism, and how did it work?

The obvious spot was the bumper at the end of the track. The Shadow's glance returned to it after a swift scrutiny elsewhere. He knew enough about bumpers to know that this specimen contained one gadget too many. An object like a short length of pipe stuck up from the steel framework behind the buffer.

The Shadow tried to twist it, but it was immovable. Pressing it down brought no better result. But in twisting it, The Shadow felt the pipe tilt slightly to the left. He pushed it harder, and it bent until it lay flat against the metal casing.

There was a slight click. The platform under The Shadow's feet quivered. It began to sink gently.

The mysterious elevator was descending!

The Shadow went down with it to a gentle stop. His torch showed him that he was in an immense chamber hollowed out of the ground beneath the warehouse area. It showed him more than that. Directly behind him, on a curved track where it had been backed from the elevator, was an empty box car.

The Shadow recognized it instantly from the waybill and the chalk marks on the door. It was the car that had contained the first Pooltex shipment from the factory in Massachusetts. The one that had been stolen on that foggy afternoon when young Anthony Cardona had been so callously murdered.

There was no sight, however, of the car which The Shadow had last seen vanishing down the freight line a moment or so before cries for help had sent him racing toward the four insurance guards in the quicksand. The second stolen

shipment was still invisible, but he could guess where it had gone.

He was facing a long, horizontal tunnel cut through the earth. Tracks led along the floor of that tunnel, apparently ending abruptly in a vertical wall of earth.

But the track's abrupt ending was merely an optical illusion. Following the beam of his electric torch, The Shadow discovered that the track turned in a sharp curve. The tunnel continued for a hundred yards or so and then curved again. This time there was no illusion about the fact that the tunnel was ended. It stopped in front of an enormous door.

Just inside that barrier, filling the track and most of the tunnel, was a motionless box car. The Shadow had found the second stolen Pooltex car! But

too

late to save the shipment.

The seals on the door were broken. The car yawned empty of the precious cloth for which two overseas nations were willing to pay millions - particularly the warlike nation on whose grimly manned ship in New York Clyde Burke had so narrowly escaped with his life.

THE marks of deep footprints in the soft earth alongside the track showed where the hijacked cloth had vanished. The footprints led straight to the barrier at the tunnel end.

No attempt had been made to conceal the mechanism that operated this sturdy door. Apparently the thieves were convinced that their cave in the earth

was detective-proof from the inside. A wheel and a valve controlled the movements of the door.

When The Shadow turned the wheel he heard the faint hiss of compressed air. The heavy door slid sideways on rollers. It disappeared into a slitted recess cut into the side of the tunnel.

The Shadow had extinguished his torch. For a moment he could see nothing but blackness before him. He waited, listening intently for the sound of busy feet and voices. But the silence was profound.

Fresh air blew gustily into The Shadow's peering face. He knew he was facing the open air. He could smell the odor of salt from near-by marshes.

His eyes became accustomed to the blackness in front of him. He saw that it was a leafy screen. Bushes and vines had been twisted together to form a perfect camouflage for that square opening in the earth.

How perfect it was The Shadow did not fully appreciate until he had wormed

his way through to the starlit darkness outside.

He was standing on the side of a clay bluff covered with tangled vegetation. Above his head the bluff rose to a crest about thirty feet up. Below, the bank descended sharply to a narrow dirt road.

The Shadow scrambled down to the road below and immediately he uttered an exclamation of disgust.

In the clay of the narrow road were the marks of heavy trucks. He could see the turnings where those trucks had backed under the opening in the bank to

receive the stolen cloth. The broad tread-marks of heavy-duty tires were easily

discernible. At least three trucks had driven away with the hijacked Pooltex.

The Shadow's dogged pursuit, slowed up by a series of unfortunate interruptions, had been in vain.

But the tire-marks themselves told him a definite story. They pointed, not

south toward New York, where the ship of the murderous Captain Dakker lay at its

pier, but north!

FROM Clyde Burke's report, relayed to him by the faithful Burbank, The Shadow knew that Captain Dakker expected to sail for an unknown destination in three days. The truck marks in the soft clay of that rutted Connecticut lane verified what The Shadow already had deduced from his study of this amazing case.

He divined instantly where Captain Dakker's elusive ship would sail when it slipped away from New York.

No matter what its clearance papers showed, Dakker's ship would sail for Boston! There was no other solution possible.

One other fact made The Shadow give vent to a harsh peal of laughter. He

was still uncertain about the identity of Paul Dominick. But he was definitely aware of the identity of the masked man who had ridden on the speeding freight train to gas four guards with a powerful drug.

The Shadow had noted the masked man's height, the breadth of his shoulders, his gait of walking and running. The Shadow had not seen this cunning leader of the crooks since he had left the train in the guise of a frightened tramp. But he was satisfied he could lay a finger on him now any time he chose.

The Shadow, too, turned his footsteps to the north. He vanished like a black wraith under the pale stars.

CHAPTER XVI

CARDONA'S MOVE

JOE CARDONA sat in the spacious lobby of the Eagle Hotel. Joe's appearance and his method of dress were altered considerably. He bore no resemblance to the stocky detective familiar to loungers and reporters at police headquarters in New York.

Nor did he seem like the frowzy hobo who owed his life to the prompt intervention of The Shadow several days earlier.

Joe was neither well dressed nor shabby. A man whom it would be hard to remember in a crowd. He was reading a newspaper and he kept the pages spread in front of his face. He turned the pages, but not often.

For a small industrial town like Kendall, Mass., the Eagle Hotel was unusually large. Its spacious lobby made Cardona's task fairly easy. An added advantage was the pouring rain outside. As a consequence, nearly all the chairs in the lobby were occupied.

Joe had plenty on his mind behind that newspaper. His private investigations had brought him unerringly to this town where the Pooltex factory was located. Three other people had preceded him to the Eagle Hotel - a trio in whom Joe was keenly interested.

He had punctured a tiny hole in the spread page of his newspaper. He was watching the elevator. Suddenly he saw a man emerge from the car and cross the lobby with careless indolence. But Cardona was not deceived. He recognized urgency in the man's narrowed eyes and taut mouth.

The man Joe was watching was George Milton.

The New York playboy went straight to a coin telephone booth and made a call. Cardona dared not listen in from an adjoining booth, although he suspected the foxy Milton was calling from downstairs in order to avoid possible eavesdropping from the switchboard girl at the desk.

Milton emerged in a minute or two looking more anxious than ever under his mask of indifference. He went back to the elevator.

Cardona kept his eyes on the arrow of the elevator shaft. On the floor where the car stopped, Milton had a room. So did two other people who had arrived secretly the preceding evening.

ALMOST immediately one of these two persons entered the lobby from the dripping street outside. A dark-haired girl of an attractive Spanish type. She took her key from the clerk and went upstairs.

The clerk smiled because she was beautiful. Cardona smiled behind his newspaper because the girl's disguise hadn't fooled him in the least. Her

lovely figure and her swaying walk could not be altered as easily as her blond hair. She was Milton's girl friend, Viola Kent.

There had been no mention in the paper of a postponement of the show in which she was starring. Evidently an understudy was carrying on in her role while she made this sudden trip to a Massachusetts textile town.

She ascended to the same floor where Milton had gone. Five minutes passed.

Cardona never moved. Then a third figure hurried into the lobby in a wet, shiny raincoat. This was Lily Wallace, daughter of Edgar Pool's business partner. No doubt about her at all!

And no doubt about what she was up to. She was trailing the disguised blonde, who had taken a room on the same floor with Milton.

Everybody seemed to be interested in Milton, Cardona thought grimly. Lily's father had been to the hotel much earlier in the morning. He had entered

by a side door and had gone straight upstairs. When he left Milton's room, Cardona had watched him from a recess at the end of the hall.

Roy Wallace's handsome face had been white with rage. If ever the lust for murder showed in a man's countenance, it had been evident in Wallace's as he stealthily left the hotel.

Cardona continued to read his spread newspaper. He intended to sneak upstairs at the first quiet opportunity. He was particularly interested in Lily Wallace. She looked nervous, almost hysterical.

JOE'S guess about Lily was right. She walked to her room with faltering steps and closed the door. The moment she was inside, she began to tremble uncontrollably. A sob escaped her lips. But she bit it off with a grim effort at self-control. Her room was next door to the one occupied by George Milton. She crouched close to the wall and applied her ear to the thin partition.

She expected a prompt visit of Viola Kent, and she wanted to listen to their whispered talk.

For a long while Lily heard nothing. Two or three times she altered her strained position against the wall, stretched her stiffened muscles. Then she heard it! Something totally different from the rustle of whispered words she had expected to hear.

There was a queer double thump, like the leap of heavy footsteps. Milton's

voice lifted in a strangled cry: "Don't! Don't!" It was followed by an ugly thud

and the sound of a body falling to the floor. Utter silence came after that.

Lily Wallace swayed away from the wall. Terror rooted her legs. The hotel seemed wrapped in a dreadful quiet. No sound came from the closed door of Milton's room.

A thought broke Lily's paralysis of motion. She tottered to her window and peered out into the rain.

Her room and Milton's faced on a rear alley. Fire escape steps led in a steep slant to the dark pavement below. As Lily peered she saw a hurrying figure leap from the lowest platform and vanish along the rain-swept alley. A man.

A man whose broad back and stocky shoulders made Lily's heart stand still with a terrified surmise. She was convinced she had just seen her father melt into the shadows along that dim, high-walled alley!

The thing that she had been dreading had happened! Blackness swept before her eyes. When she recovered, she was lying on the floor near the open window. She saw the hands of the clock on her dresser and realized with a gasp that

her

collapse had been only a minute or two in duration.

Again Lily crouched against the connecting wall. She listened tensely.

The silence next door was gone. Light footsteps were audible. Someone was sobbing. A woman!

The sobbing ceased. A door squeaked. Lily moved stealthily to her own door

and opened it gently, inch by inch. A woman was tiptoeing swiftly down the dim length of the corridor to a room at the far end.

The woman's head and body were wrapped in a hooded raincoat, but Lily had no difficulty recognizing the figure beneath.

It was the disguised blond actress from New York.

IN an instant, Viola Kent's door closed with a discreet little click. Lily's, too, closed. She was out in the hall almost before she was aware that she had moved. Her heart was beating with a force that seemed to split her throat.

She turned the knob of Milton's room and entered, closing his door behind her. She forgot to lock it. The sight of the gruesome thing on the floor drove every other thought from Lily's mind.

Milton's head lay in a horrible pool of blood. He had been struck down with a savage blow to the skull. Then a knife had been drawn swiftly across the

unconscious playboy's throat. His clothing and the rug on which he lay was a crimson shambles.

Milton's right hand was clenched tightly. So taut was his grip that the knuckles were white.

Lily's stilled throat began to breathe again. She remembered why she had entered this room, why she was taking so insane a chance on being discovered. She forced the taut fingers apart. Lily, staring at the object in Milton's palm, threw a hand over her mouth to restrain her cry.

The object in the dead man's hand was a gold cuff link. It was something Lily had seen many times. She herself had bought these links as a birthday present. The initials "R. W." were engraved in a neat design on the face of the

broken link. Roy Wallace - her father! And he had killed Milton!

Swiftly, Lily clutched the damning clue from Milton's palm. Blood smeared her hand and the sleeve of her coat, but she didn't care. Her dress underneath was clean and unspotted. She could dispose of the coat somehow, and with it the

link that fate had delivered into her shaking hands.

She turned to sneak back to her own room. As she took a cautious step forward, the handle of Milton's door began to turn softly from the outside.

Instantly Lily flung herself at the door. Her hand darted out to lock it. If she could throw the lock and race down the fire escape as her father had done before her -

Too late! The door was flung grimly open before Lily could fasten it. A man stood quietly on the threshold with a stubby gun in his hand. Lily swayed backward with a gasp of despair.

The man in the doorway was Joe Cardona.

CHAPTER XVII

A SLICE FOR MILTON

THE fugitive who had leaped from the lowest platform of the fire escape to the dim, rain-swept pavement of the alley was unaware that the frightened eyes

of Lily Wallace had seen him vanish.

He remained perfectly quiet for an instant, resting lightly on the balls of his feet. The wet overhang of the tall hotel wall protected him. He waited with iron nerve in his dangerous spot.

But the rain kept hissing on the pavement at his feet, and he was confident that neither his quick breathing nor his presence in the alley was evident to a single human being.

His shoulders were wide and powerful. From the rear, his stocky body was a replica of Roy Wallace's. But there the resemblance ceased.

Wallace's broad, rather fleshy face and the sharp countenance of this fugitive from a dead man's room had nothing in common. This man's complexion was sallow, not ruddy. His nose was pointed and thin at the nostrils.

He was the faithless workman who had tried to ransack the laboratory safe in the Pooltex factory. Paul Dominick!

He had made a clean get-away from a nasty spot. Luck was still with him. The drumming rain, beating down from black clouds overhead, made the alley a dim tunnelliike expanse. The exit from the alley opened on a side street away from the busy main entrance of the hotel.

Dominick was certain the street would be deserted by pedestrians. Or if anyone saw him, they would assume that he was hurrying in order to escape a drenching from the storm.

He began to hasten down the alley, keeping close to the wall. As he passed

a group of ash cans piled in empty tiers near the head of the alley, he veered.

His slight sideward motion changed instantly to a wild jump. His hand snapped swiftly toward his hip.

A figure had risen from behind the ash cans. The Shadow!

In the slant of the rain, his black-clad figure seemed gigantic in height.

His eyes held a fierce gleam. He darted forward as Dominick's hand plunged toward his hip.

DOMINICK was caught in a grip of steel. He was whirled around on his heels and sent plunging headlong behind the ash cans. He tried to roll over and regain his feet with almost one motion.

But Dominick's motion involved the use of a pistol. He had the weapon partly out as he came to his knees.

That half-completed gesture was as much as The Shadow permitted. The crack of a black-gloved fist against the base of Dominick's ear sent him sprawling again on his face in muddy water. He lay limply this time.

The Shadow bent over him. Both were invisible from the alley as well as the exit to the street, where a grilled iron gate loomed.

Swiftly The Shadow searched his prisoner. The black-gloved hands missed nothing. But what little they found drew a rustle of sibilant laughter from The

Shadow's lips. He replaced the objects in the same pockets from which they had been taken.

With a swift, gliding motion, The Shadow turned and hurried to the grilled

gate that blocked the alley exit. The Shadow eased through the gate and closed it gently behind him. He vanished through the dark slant of rain.

Dominick lay inertly where he had fallen. His eyes opened presently, stung

into consciousness by the cold, steady beat of the rain. He groaned faintly.

Then his dazed eyes cleared and he uttered no more betraying sounds.

Screened by the tiers of empty ash cans, he allowed his worried eyes to stare aloft. His gaze went straight toward the window of the room from which he

had fled. He stiffened as he saw the face of a man looking downward into the alley from that window. The man was Joe Cardona.

But Joe's scrutiny was a hasty one. He withdrew his head almost immediately.

PAUL DOMINICK crept from his dangerous hiding place. Pure luck had saved him from discovery. Had he collapsed a few feet farther after the numbing blow on his skull had robbed him of consciousness, he would inevitably have been seen by Cardona.

To that extent he was in the favor of the black-robed figure who had beaten him so grimly to the attack. He wasted no time in speculating about The Shadow's identity and purpose. Like The Shadow, he made a hasty retreat.

He melted past the alley gate. The few pedestrians who were hurrying along

in the rain paid no particular attention to the fugitive. He ran a brisk trot to

where an automobile stood parked.

In a moment the engine sputtered and the car drew away from the curb. It continued down the street toward the corner beyond the hotel entrance.

But this was not the real direction in which Dominick planned to drive. His hands swung the wheel deftly. He turned the corner and drove back again through the next block.

Presently he was headed toward the suburbs of the town of Kendall. His goal was the Pooltex plant.

MEANWHILE, back in the hotel, Joe Cardona was busy with the grim business of the law.

"All right," Cardona growled. "Talk up!"

Lily Wallace was standing barely a few feet from where the blood-drenched body of George Milton lay. But she paid no attention to the gruesome corpse. Her desperate eyes were glued on Cardona and on the object which lay in his outstretched palm. It was her father's initialed cuff link.

"I've told you the truth," she gasped. "A man ran down the fire escape to the alley from this room. A man I never saw before!"

"No one else ever did, either," Cardona rejoined. "That strange man is the

bunk!" He held out the bloodstained cuff link which he had snatched from her coat pocket after she had vainly tried to hide it. "Any idea who 'R. W.' is? Guess real hard. Know anybody named Roy Wallace?"

"My father is innocent," she said dully. "He was not in this room or this hotel."

"No? I saw Wallace come up to this floor not more than an hour ago. He sneaked back again - through the alley for safety. You covered his get-away. You sneaked in here from your own room to make sure that -"

"No, no!"

"To make sure," Cardona continued evenly, "that no clues were left to incriminate him. The cuff link was in Milton's hand. You pried it out. Or do you claim that the fresh blood on your hand and your sleeve is a mistake, too?"

Lily's lips tightened. The marks of terror left her pale face as abruptly as though a sponge had passed over her countenance. She became very quiet, very calm.

"I did take the link from Milton's dead hand," she admitted tonelessly.

"My father was here earlier this morning, as you found out. He and Milton had a fight and the link was lost at that time. Milton picked it up from the rug when I - I came in."

"Are you trying to tell me that Milton picked it up - with his throat slit from ear to ear?"

"He was alive when I came in," Lily said faintly. "I killed him!"

Cardona stared at her.

"O.K. So why did you kill him?"

"Because he was a rotten blackmailer! He framed me with lying photographs - horrible nude pictures that he made by superimposing one picture's head on the body of another. The fake picture was then rephotographed on a new negative and prints developed from that.

"Milton boasted to me exactly how he had done it with the aid of a crooked photographer pal. He demanded money as the price of his silence. Father paid him five thousand dollars, but he came back for more. So I - I killed him."

Cardona shook his head.

"You've been using that blackmail gag as a cover-up ever since the start of this Pooltex conspiracy. It's a phony excuse to alibi the pay-off made to Milton by your father for his split in the freight car robbery. Milton wanted a bigger slice. He threatened to squeal. So Wallace gave him his big slice - across the throat!"

Cardona's eyes bored into the girl.

"Are you sure that this guy you claimed you saw in the alley wasn't a workman from the factory named Paul Dominick?"

"I - I don't know anybody by that name."

"O.K. Forget it! Milton, Dominick and your slippery father are all innocent bystanders!"

THERE was bitter sarcasm in Cardona's voice. He seized the girl by the arm and walked her out into the corridor. In a few swift steps he led her to the room at the end of the hall that was occupied by Viola Kent.

Joe knocked and waited. There was no reply.

Impatiently he rattled the knob - and to his surprise the door opened. Viola had left it unlocked. The reason for her carelessness was evident to Cardona at a glance.

The disguised blond actress had fled from her room in a frightened hurry. Drawers in her dresser had been pulled out and left open. A pile of blackened ash on the tiled floor below an old-fashioned mantelpiece showed where papers had been hastily burned.

Cardona's grim elation vanished. He had expected to confront Lily with this actress whom he knew was a secret friend of the dead man. Now Viola herself had fled!

Hurrying Wallace's daughter along with him, Cardona raced down the hall and punched the elevator button. He descended grimly in the car, unmindful of the suspicious stare of the operator. The operator heard Lily's sobs, noted the tight hand on her arm; but there was a look on the face of Cardona that deterred any interference or questions.

Straight across the lobby Cardona strode. He paused at the desk, still holding Lily's wrist.

"Did a dark-haired, Spanish-looking dame check out of here a few minutes ago?" he demanded. "She's registered here under the name of Grace Divine."

The clerk's face flushed.

"What are you doing to Miss Wallace? Let go of her! Who are you, anyway?"

"I'm Acting Inspector Cardona of the New York police - and I want some information from you in a hurry! Grace Divine just took a smart runout. Where did she go?"

The clerk changed his tune instantly. He was aware that there was something queer about this Miss Divine. Her secret comings and goings had convinced him that she was up to some crooked game. In a tremulous voice he gave Joe all the information he had. Grace Divine had hurriedly left by the front door of the hotel.

"Come on!" Cardona told Lily.

In an instant, both were outside in the pelting rain. A cab moved up along the curb, and Joe and Lily got in. The cab driver answered Joe's curt question.

His reply brought a frosty gleam to Cardona's eyes.

A shapely brunette had grabbed the cab just ahead of him, the hacker admitted with a reminiscent smile of pleasure. She had told her driver to make it snappy.

"Where did she go?" Cardona said grimly.

"The Pooltex plant out on the edge of town."

Cardona's voice had the rasp of a heavy file in it. "Take us to the same place. And make it twice as snappy!"

CHAPTER XVIII

INVITATION TO DEATH

AT the Pooltex plant, the two partners and the technical adviser were in conference.

"Are you sure that there was no mistake about that long-distance call from Connecticut?" Roy Wallace cried shrilly.

"None at all," Doctor Andrew Leach replied. His face was grim. "The man who called up was Mike Broderick. One of the guards on the train. He and his three companions were drugged inside the box car en route. They were tossed into a quicksand and left to die.

"Broderick remembers that because he was partly conscious when he was rescued. He fainted when the chain yanked him out of the bog. After he came to,

he was lying near the rear of a hay-and-grain warehouse. That's all he knows."

"And the Pooltex car is gone again," Edgar Pool said harshly.

Wallace remained silent, gnawing at his lip. He seemed to be laboring under an excitement which he tried to cover from the other two men. They were standing in his private office at the factory under the glare of an overhead light made necessary by the pouring rain and murky weather outside.

"This tale of a robed stranger sliding over quicksand on skis to rescue Broderick and his companions with a long chain - it sounds like an alibi, if you ask me," Wallace said faintly. "I don't believe it! Those guards are crooked!"

"Somebody's crooked!" Leach said shortly.

He stared at Wallace, but did not add to his brief remark.

"Your plan of hiding in the laboratory here last night, doctor, didn't work out so well," Pool murmured. "Evidently Dominick rode with the train."

"No doubt of it," Leach groaned. "I never closed my eyes once last night. And all the while I was sitting there like a fool, Dominick was miles away, in Connecticut, stealing the second shipment!"

Pool picked up the telephone with a sudden gesture.

"What are you going to do?" Wallace asked him.

"Do? I'm going to call the Kendall police. It's high time we had them in."

"We don't want police," Wallace said stubbornly.

"No?" A sudden voice rasped from the doorway. "Well, you're going to have police whether you want them or not!"

JOE CARDONA advanced toward the startled trio, still holding to the slack arm of Lily Wallace.

Her father recoiled for an instant. Then, as he recognized Lily and saw that she was a prisoner, his face flamed with rage.

"Who are you? Oh - Cardona; eh? I told you in New York that you had no jurisdiction in this State, and that still holds. Take your hand off my daughter's arm!"

"Father, be quiet! Don't talk. He's trying to frame you for a murder!" Lily gasped.

"Murder?"

"Yeah," Cardona said. "A man named George Milton. Somebody slashed his throat from ear to ear over in the Eagle Hotel. And that somebody was you, Mr. Wallace!"

"You're crazy!"

"Am I? You visited Milton early this morning - or do you deny that?"

Wallace's face went suddenly a pasty-white. He made no answer.

"You had a quarrel with Milton," Cardona added curtly. "Your own daughter has already admitted that. Milton headed the gang that stole the Pooltex. That five thousand dollars you paid him in New York was part of his cut."

"Who says I paid him five thousand dollars in New York?"

"I do." Cardona didn't add that his knowledge of the transaction had come from an unsigned note shoved secretly under his apartment door on the morning before he had left town. Cardona suspected that The Shadow had written that message, but officially he never admitted the existence of The Shadow.

"So you paid him the money," Cardona continued evenly. "He squealed for more dough, threatened to spill what he knew. And you killed him - you and your

crooked pal, Dominick, whom you planted in this factory to help you."

"Sorry," a voice interrupted dryly. "I was planted in the factory, all right, but not by Mr. Wallace. Get those hands up!"

An armed man stood in the doorway of the office. It was Paul Dominick!

His face was etched in watchful lines. The gun that menaced Cardona was steady as a rock. Joe's hands lifted in the air.

For a moment there was utter silence. Wallace and his partner backed against the wall. So did Doctor Leach. Lily had darted to her father's side, one arm thrown protectingly about him.

But Cardona never moved. He was stiffening himself for a counter-attack against the man with the gun. He knew the odds were against him, but he had no thought of surrender. He was conscious of the little belly gun hidden in his waistband under the flap of his coat.

PAUL DOMINICK sensed the peril in the eyes of the motionless detective. He laughed thinly.

"Sorry to have to pull a rod on you like this, Cardona. It was the only way to keep you from blowing me apart before I could get a word in. I was afraid you wouldn't believe my little story."

His pinched smile broadened.

"Thanks for the bum compliment, but I don't happen to be a crook! I've got

a tougher job than that - and it damned near earned me a broken neck last night

when I got tossed from a freight car roof! I'm an insurance dick from the Washington office of Argus Indemnity."

"Nice enough," Cardona growled, "if you've got credentials to prove it."

Dominick nodded. "My correct name is Paul Donnelly." His left hand flicked a leather folder out of his pocket and tossed it at the feet of Cardona. His gun remained steady while Cardona bent and opened it.

Cardona scanned the document and the pasted photo with narrowed eyes. The thing was authentic. The agency manager of Argus Indemnity was a personal friend of Joe's and he recognized the familiar signature. He uttered a grunt of relief.

"O.K. I'm glad you pulled the gun on me. I'd hate to blast you by mistake.

Got any idea what's back of all this hijack and murder?"

"The same idea you have," Donnelly said. "I think the wise guy is Mr. Roy Wallace!"

Wallace was mouthing thickly in his eagerness to talk. Lily tried to restrain him by throwing a desperate palm across his mouth.

Cardona had his belly gun out now. Donnelly, too, kept his weapon leveled.

But before anything could happen, a rapid clicking sound echoed from the factory floor beyond the private office. It was the swift echo of the high heels of a woman, running desperately.

THE door that Donnelly had swung shut behind him was thrown violently open with a force that banged it against the wall. A woman plunged breathlessly into the room. She was barely able to talk. Rain had streaked her dyed hair down on her pale forehead.

But Viola Kent's low-toned words were like vengeful bullets spurting from hard carmine lips:

"You sly, double-crossing rat! You killed him, didn't you? Sneaked into his room and slashed him to death!"

The glare of her blue eyes focused on the group cowering against the wall.

Wallace cringed as the eyes passed over him.

"That's a lie!" Lily cried. "My father never laid a finger on Milton!"

"Who said he did?" Viola's voice rose shrilly. She was pointing with a quivering finger straight at the face of her startled fiance. "Edgar Pool! Smart scientist! Slimy rat! That's who killed George Milton!"

"My dear, you must have gone - quite insane," Pool whispered.

"Yeah?" Viola's veneer of breeding had cracked under the strain of her rage and grief. She had been born on Tenth Avenue in a cheap tenement, and it was now evident. She spat oaths until Cardona said grimly:

"Stop that kind of talk and give us some facts! What makes you think Pool killed Milton?" His gun swerved alertly.

"Stand still, Pool! Not a move out of you if you want to keep on living!"

"I never loved Pool," Viola cried. "I was using him to get ahead on the stage. The man I loved was George Milton."

"Viola! You don't mean that," Pool cried. "You don't know what you're saying!"

"But Pool got wise! Doctor Leach put him wise. Pool slashed Milton's throat. He took the knife away with him."

"Was the knife missing when you entered Milton's room?" Cardona asked Donnelly swiftly.

"Yes," the insurance dick replied. "I hunted for it, but couldn't find it.

Then I heard Lily in the room next door and took a quick fade-out down the fire

escape. Pool must have scrambled down the hotel stairs to the side entrance a moment or so before I found the body."

"Ridiculous," the inventor murmured. There was sweat on his pallid face. "Why should I kill a man for jealousy? I'm not that much of a lover."

"It wasn't love," Viola cried fiercely. "It was greed! Profits from Pooltex that you yourself stole! You were foolish enough to drop a hint one night in my apartment after you'd had a bit too much liquor - and I told Milton. We found out what was going on, where you were hiding the stolen fabric. You have the stuff hidden -"

"Look out!" Cardona yelled.

Cardona's eyes and Donnelly's had been riveted on the cowering figure of Pool. Doctor Leach had drawn imperceptibly away from the group.

But as Cardona's eyes flicked suddenly sideways, he saw Leach's hand lift.

A gun glittered. Leach's finger jerked on the trigger.

Cardona swerved aside, and so did Donnelly. The slug whistled between the two detectives.

At the same instant Leach darted through the doorway. Pool was already ahead of him. Their fleeing feet drummed across the factory floor.

They were plunging down a narrow stairway in the rear before Cardona and Donnelly could fire a shot to halt them. Cardona took the steps in three flying

leaps. So did Donnelly.

Ahead was a short corridor that ended in an open doorway. There was a steel-lined room beyond and another doorway. The second door slammed as Cardona

sped toward it. He wasted precious time wrenching viciously at the knob. The door was impassable.

Donnelly, who was a step or two behind Cardona, whirled suddenly. The door

behind them had slammed shut! Again a heavy bolt clicked. They were caught in the high-ceilinged room. Trapped for death!

Cardona realized the truth when he saw the piled ingots of copper. Donnelly's voice at his ear was a whisper of despair. As Paul Dominick, he had made it his business to learn every fact about this remarkable textile invention known as Pooltex.

He knew it was woven from metallic threads of drawn copper. The copper was

melted in a tremendous blast furnace adjoining this storage room.

Donnelly pointed to the intervening wall. The square outline of a closed panel was evident.

"There's a mechanical device that pivots down from the ceiling and sweeps the copper ingots through that opened panel into the furnace. There's no way of

avoiding it. They're going to start the furnace! They mean to roast us alive!"

As he spoke, a hinged section of the ceiling peeled away like skirt. It dropped like a vertical wall on polished rollers. It moved steadily forward. Files of copper ingots slid remorselessly ahead of the moving barrier. The room

became smaller and smaller. Donnelly and Cardona were forced to retreat step by step.

The panel in the adjoining furnace had opened.

Suddenly Cardona heard something that convinced him he was losing his

mind. From the depths of the cold furnace came an utterly unexpected sound.
The
grim whisper of sibilant laughter!

A figure was visible in the panel opening. A face with a powerful beaked nose and flashing eyes. A black-robed arm beckoned to the two detectives. They were being ordered to enter the cold furnace by a master detective whom Cardona had learned never to disobey.
The Shadow!

CHAPTER XIX

FIRE AND STEEL

FOR an instant, Cardona stood rooted. Donnelly's jaw hung agape. The metal wall behind them shoved them through the opening. The panel closed.

"Look!" Donnelly breathed.

He was staring dazedly past the figure of The Shadow. He saw with unbelieving eyes what was piled in this brick-lined chamber. Something utterly unexpected. Bale upon bale of gray-brown cloth.

The stolen Pooltex!

In that instant of stark amazement, Cardona and Donnelly forgot their peril. The Pooltex was acid and flame-proof. Edgar Pool had counted on this. Hidden in the heart of a furnace, it would remain unscathed.

The hidden cloth had probably undergone a half dozen flaming tests. It was merely added proof that Pooltex cloth was the most valuable invention for warfare in the past fifty years.

The Shadow had already discovered this grim hiding place. He knew why Captain Dakker's ship had waited so patiently at its pier in New York. He was aware the ship was now on its way to Boston. The transfer of the cloth would be made there. It would be taken aboard as ship's biscuits.

The perfect crime was now laid bare. The Shadow had proved his case by penetrating to the cold interior of a disused furnace.

But unlike Cardona and Donnelly, The Shadow had not allowed himself to forget that the furnace was about to roar into flame. Pool and Leach had been forced into mass murder to save themselves from arrest.

The Shadow's voice hissed a warning. He pointed toward the two side walls of the furnace. A horizontal row of metal nozzles projected. Each of them was a

flame vent fed by outside mechanism. Through those deadly nozzles, vaporized oil

would blaze to melt the ingots of copper that lay at their feet.

Shallow gutters in the floor would carry the molten copper to the closed panel at the far end of the fire-brick chamber. From there it descended by a chute to the floor below for cooling and drawing in the wire machines.

Down the barred chute where molten copper would pour presently was the only way out of the sealed furnace.

But The Shadow sprang swiftly in the opposite direction. He ran toward the bales of Pooltex. He sent the cloth billowing on the floor in a tangled mass. Donnelly and Cardona were doing the same.

In a moment all three of them were wrapped like mummies in the close-woven textile. The Shadow made swiftly sure that every atom of their flesh and clothing was covered by the tightly wrapped material. He made them cover their eyes with a double and triple layer of the fireproof Pooltex.

He didn't do the same for himself. With two blinded men on his hands, The

Shadow had to tempt death. He left one eye - his right - partly exposed. It was a mere slit, barely wide enough to allow a vague blur of vision - but it was a gap in his armor, and he was grimly aware of the desperate chance he was taking.

ALL this had happened in a few seconds. Cardona's cry of amazement, Donnelly's swift glance toward the deadly oil vents, and The Shadow's prompt action were almost simultaneous. The Shadow took a shuffling step. The heavy wrappings of Pooltex impeded his progress. But it was not that which caused, him to stop suddenly, his head lifted sharply upward.

A scream echoed faintly from somewhere above the furnace. It was the shrill cry of a woman in mortal terror. It was followed instantly by the dull echo of a pistol shot.

The Shadow had no time to ponder on the mystery of that sudden interruption from above. A louder sound had now filled the fireproofed interior of the furnace: The hiss of vaporized oil spurting under heavy pressure from the vents on both sides of the chamber!

The hissing became a grinding roar as the flame of the automatic blower system ignited the oil. Fire spread in a searing curtain, white-hot tongues of flame were writhing like living serpents over the crouched forms of Cardona and Donnelly.

The Shadow's body supported them as they stumbled blindly backward like wrapped mummies. He drew them to their knees.

He could feel the searing heat like a bath of living light. His covered ears tingled with the roar of sound. The roaring of the ignited oil was like the drumming roll of thunder.

THE scream from the stone-floored room above the insulated dome of the furnace had come from the terrified lips of Lily Wallace.

She had followed the pursuing feet of her father. Roy Wallace had seen Pool and Leach disappear down the narrow stairway toward the receiving vault for the furnace. He had heard the double clang of automatic doors bolting behind Donnelly and Cardona. To Wallace, the meaning of that phenomenon was ghastly clear.

He knew that his murderous associates planned to roast the two trapped detectives alive.

Wallace whirled instantly. The controls were in the cutting room. He raced through a corridor to the left. Instead of descending, he climbed iron steps to a floor built like a mezzanine level in the rear of the plant. It was here that the cutting room was located - a bare area of concrete and steel where the machines stood that chopped an endless flow of Pooltex cloth into the proper width to be wrapped into bolts for shipment.

Here, also, was the valve that controlled the giant oil blowers for the furnace.

No one impeded Roy Wallace on his mad dash for this spot. The plant had been closed down following the theft of the second shipment. Wallace leaped through a narrow doorway with Lily close on his heels.

He halted with a hoarse cry. Pool and Leach were ahead of him, as he had feared. Leach was crouched near the furnace valve, tugging at the mechanism, which seemed to be stuck. Pool was at his side, urging him to greater effort.

As Wallace halted at the threshold, he swung up the barrel of his pistol.

But Pool, warned by the approaching thud of feet, was ready.

Lily's shrill scream was cut short by the roar of the inventor's shot. Wallace toppled forward, a spreading stain of crimson at the junction of his chest and shoulder. He tried feebly to rise, then he collapsed.

In the meantime, Leach had succeeded in turning the valve. There was the panting wheeze of the distant blowers - then a steady, far-away roar as ignited

oil spewed under pressure into the furnace on the floor below.

Leach sprang away. A flying leap brought him across the room to where Lily

Wallace was fighting desperately with Pool.

"Take her!" Pool panted. "Quick! The other hellcat is coming!"

LEACH understood. He could hear the clicking of high heels on the stone floor outside. He knew Viola was racing toward the control room. Snatching the terrified Lily, he swung her around, struck her brutally on the temple. She slumped to the floor.

Pool took care of Viola as she rushed through the doorway. Leach was already snatching stout cord from a wall locker.

Leach tied up Viola first. She was twice as strong as Lily and struggled desperately. But her exertions were in vain against the two men. In a trice she was helpless.

Leach turned his attention to the dazed Lily. Wallace lay unconscious, with blood from a severed vein staining the floor beneath his shoulder.

The two trussed girls were jerked stiffly to their feet. Leach darted across to the cutting machine. It was a shining thing like a guillotine. A razor-sharp knife was fixed on a movable shaft that rose and descended to the base of the machine, where the cloth was fed through to be chopped.

No guillotine knife was sharper than this blade. It was designed to shear through many thicknesses of cloth made from copper thread.

Leach pulled a lever. The knife rose slowly upward. He jerked the lever again and the knife halted motionless at the top of its greased framework.

Lily Wallace was dragged roughly forward by the raging Pool. She fainted as he thrust her head in under the suspended knife.

Pool said hoarsely: "With these three fools decapitated, and those damned dicks roasted alive in the furnace - we'll have time for a fast get-away. We'll be on the ship at Boston and on our way abroad! We can trust Dakker to hide us!"

Leach nodded. His hand jerked sideways toward the machine's lever. Before he could move it, Pool halted him. The inventor's eyes were fixed and bloodshot. He turned toward where the trussed figure of Viola was staring with horrified eyes. Her terror made him cackle with laughter.

"Watch closely," he taunted. "I'm leaving you for the last so that you'll have a full knowledge of what's in store for you! Lily's death will be painless. But you! I'll see that your soft white neck is hacked very slowly by a retarded knife! All right, Doctor Leach!"

Viola screamed. The room rang with dreadful echoes. Pool nodded to his henchman. Leach's fingers closed over the lever that would release the suspended blade.

CHAPTER XX

HEART OF HORROR

AS The Shadow sank to his knees under the roar of flaming oil inside a sealed furnace, he was conscious of Cardona and Donnelly rather than himself.

Streamers of flame licked and curled over their bent heads, darted in yellow tongues along the fireproof fabric of the Pooltex. No sparks danced on that brownish cloth; no smoldering fire ate through to sear the men beneath the tightly wrapped covering.

But the heat was terrific. Except for the nonconducting qualities of the cloth, the flesh would already have been broiled on their bones. Donnelly swayed. Cardona was fast losing consciousness.

The Shadow shuffled forward. Directly in front of him was a solid wall of flame. Beyond it was the end of the furnace where the vent was located, down which melted copper would pour presently to the cooling pits below.

The Shadow was aware that the vent door was insecurely fastened. He himself had forced it open from the outside when he had ascended to examine the cold interior of the furnace. A quick tug would loosen it, slide it upward. It was little more than ten feet away. But in those ten feet was a barrier like the flaming cone of a volcano.

The Shadow pierced its heart with a grim leap. Barely a second was required for his passage. But in that second he felt himself blasted and buffeted by a whirlwind of pain. He moved blindly, both eyes completely covered. His muscles twisted. He was falling - and he was powerless to prevent it.

But as he toppled forward his head struck something smooth and hard, and he was dimly conscious that he had reached the wall of the furnace.

Holding his arm bent stiffly beneath the Pooltex covering, The Shadow felt desperately for the loosened catch of the chute. The wrapped layers of fabric defeated his sense of touch. He couldn't find it!

Again he tried, and again. And then click! The thermostatic release he had previously damaged gave way. The door of the chute slid upward with a dull clang.

For an instant The Shadow's head projected through the opening. He parted the protecting cloth away from his mouth, breathing deeply. Then he was on his feet, facing the sheet of flame between him and his companions.

They knew what he expected of them. The Shadow had spat a brief order into their shrouded ears before he had made his grim plunge through the red heart of destruction.

His voice was like a brazen trumpet:

"Donnelly!"

The insurance dick tried to obey, but his will was less strong than The Shadow's. He loomed like a gigantic, reeling shape in the midst of a crackling inferno. He came a step forward, another, then his body slipped sideways and fell prone.

The Shadow's right eye peered through the tiny slit he had made in his covering. The thump of Donnelly's body had warned him what was happening. He saw the man fall in the split second it took him to peer and again cover his eye.

His eyeball was dazzled with light. The eyebrow was singed away in an instant. But The Shadow had located his man, and was diving low with a blind clutch for the extended foot.

He dragged the insurance dick to the open chute and shoved him through. Donnelly's body whizzed downward from sight.

"Cardona!"

The Shadow's trumpet call echoed with every atom of strength in his scorched lungs. He repeated the name vainly. No answer came from the depths of the flame. No mummy-wrapped figure reeled into view.

The Shadow crossed through that living hell to find Joe.

He found him flat on his face where he had fallen. A quick tug, a

straining lift, and Cardona swung upward in The Shadow's extended arms. The Pooltex fabric hung loosely over those hidden arms like an oversize cloak. Flame curled under the edges and gnawed at The Shadow's flesh.

But The Shadow had turned and was staggering back again. He had pierced the flame twice. Could he pierce it for a third time? His will was useless now.

All sense, thought, muscular coordination was gone from him now in the agonized

pain that ripped through flesh and blood and nerve ends. All he had left to guide him was blind instinct.

His body felt like baked stone. Not a muscle moved that he was aware of. He couldn't stir, but he could see. Millions of miles away from him, blood-red words were emblazoned queerly on a black sky. "You are not paralyzed. You are moving," the words read. It puzzled him until he felt something hard bump against his body.

A solid wall! The Shadow realized suddenly that the dazzling words he read were a luminous thought in his own brain. A solid wall! The end of the furnace!

His collision with it had pierced through the black veil of unconsciousness.

The Shadow dropped Cardona, felt for the opening of the chute. This time it was directly beneath his hand. If he had had to grope for it he would have died where he lay. But through that opening came fresh air! He was able to twist desperately and to shove Cardona's slack body through the opening.

With almost the same motion, The Shadow followed, head-first.

His whizzing descent was stopped by a grinding impact. He lay breathing in painful gasps. Feebly he drew the wrapped covering of Pooltex cloth from his head and face.

He was lying flat on his back in a stone trough sunk in an earthen floor. Cardona lay beside him. Donnelly was a foot or so away.

THE sight of his inert companions galvanized The Shadow into action. Fumbling, he unwound the wrapped layers of fabric around them. Their faces were

swollen and crimson from the tremendous heat through which they had been dragged. The Shadow's own face felt as though it had been peeled raw.

Donnelly was out completely. Cardona's eyes fluttered open. He began to moan faintly.

The Shadow had risen to his feet. The Pooltex cloth lay in a tumbled mass where he had ripped it away. Not the slightest evidence of a burn or a scorch was visible on that amazing fabric. The Shadow ran to the stone base of a cooling fan. He bent - and the twin guns he had hidden there gleamed in his hands.

Cardona saw him run with silent haste toward the slant of an apparatus that looked like a motionless escalator.

Grimly Joe tried to follow. He pitched sideways on his face.

The Shadow didn't pause. He remembered the woman's scream from the floor above.

The slanting escalatorlike apparatus was really a series of square metal buckets that ran aloft on an endless conveyor. The machinery for running it was

not in use. The Shadow had no time to search for the lever.

He raced up the motionless incline, springing from bucket to bucket with fierce energy. The buckets were rubber-sheathed and made no betraying sound.

At the top was a loading space, from which a short corridor led to a closed door. The upper part of the door was a ground-glass panel.

The Shadow's gun butt swung. The glass was batted out in a jangling crash.

Jagged slivers remained in the frame, pointing like daggers at The Shadow's throat as he peered through the smashed panel.

His eyes widened with horror. Pool was holding the unconscious body of Lily Wallace under the suspended, knife of the cutting machine. Her head lolled

in the grooved opening like a victim in a guillotine. Leach's hand was closing on the lever to drop the weighted blade.

The crash of glass from the door wrenched Leach around. His hand left the lever and dived for his gun. Pool, too, whirled. His weapon spat flame as he darted backward from Lily and let her unsupported body topple to the floor.

The Shadow saw neither the flash of the weapon nor the fall of Lily's body. He had gone head-first through the shattered glass the instant he saw Leach's hand jerk involuntarily away from that ominous lever.

Pool's bullet struck the casing of the door with a spiteful thwack! Leach's gun blazed.

But The Shadow was a difficult target. His head had ducked hingelike in mid-air as he dived, tucking itself inward against his arched chest. He took the fall on his hunched shoulders and the back of his neck. His body turned over in a swift somersault and he rebounded to his feet with a single motion.

A BULLET sliced The Shadow's sleeve. Another ripped across his jaw like the passage of a red-hot blade. He felt the slow drip of blood, but not for a second did he halt.

His rush took him partly past Leach. Before the laboratory man could whirl, The Shadow rammed into his partly turned ribs and threw him off balance.

Both men went down. Edgar Pool's bullet split the air above the ducking head of The Shadow.

The Shadow's heel kicked backward and caught the onrushing figure of Pool squarely in the stomach. He heard a shriek of agony and the drumming sound of the inventor's heels as he writhed helplessly on the floor. But the scream was drowned in the roar of a carefully aimed shot.

The Shadow had beaten Leach to the trigger! A slug ripped into the killer's chest at the exact spot at which The Shadow had aimed. The kick of the bullet sent Leach backward, his gun falling from paralyzed fingers.

In another moment The Shadow was master of the situation. Before Pool could recover from the kick, he was tied tightly with some of the very cord he had used to tie up Lily and Viola.

Leach was no longer a menace. He was breathing with short, painful gasps, his hands pressed tightly over the wound in his chest.

A thump sounded over near the opposite wall. Viola Kent had seen Lily snatched miraculously from beneath the suspended knife of the cutting machine. The reaction was too much for her horrified nerves. She had fainted.

The Shadow bent over Lily's father. Wallace was bleeding badly, but in no danger of death. The Shadow drew a sigh of relief. Alive, Wallace would form with his daughter and Viola a trio of witnesses whose testimony would strap Pool and Doctor Leach into the electric chair.

The Shadow had all the facts in his possession. All The Shadow needed now was their corroboration and a confession. He had already decided on a simple police method to extort the latter. Pool and Leach were rats; they would react like rats to The Shadow's scheme.

The sound of stumbling feet came from the corridor outside the smoke-filled room. A man's face peered through the shattered glass of the door.

It was Joe Cardona.

Joe had managed to climb the same motionless buckets up which The Shadow had sped. He lurched inside as The Shadow unlocked the door and threw it open.

Joe's face was grim when he saw the wounded Leach and the trussed figure of Edgar Pool.

THE SHADOW'S back was toward Pool. Pool couldn't see The Shadow's lips move, nor could he hear the quick whisper from almost motionless lips into the ear of Cardona. Joe nodded.

He walked over to where Pool lay trussed.

"Doctor Leach is dying," he said brutally. "No use your trying to protect him any longer. He killed Milton, didn't he?"

The inventor's frightened eyes glared. He fell for the trap exactly as The Shadow had planned. He clutched at the straw of self-preservation. A dead man couldn't testify! Pool saw a desperate chance to take a prison sentence instead of the searing agony of the electric chair.

"Yes," he gasped. "Leach killed Milton! Leach did it! I - I begged him not

to. But he - he sneaked into the Eagle Hotel and slashed Milton's throat."

"You lie, you double-crossing rat!" Leach's closed eyes had fluttered open. They were stony with hate and fury.

Cardona immediately bounded over toward him.

"You're dying!" he growled. "That slug went right smack through your lungs! You got it trying to help Pool. You die - he lives. Do you want to talk now? Or do you want to die, a sucker to the last?"

Leach's lips bubbled froth. He was so eager to talk that his throat gagged. Cardona supported him until the spasm passed.

"All right. Go ahead!"

Cardona had fished a pencil stub from his pocket and an envelope which he ripped wide open. He wrote down the halting words exactly as they were uttered.

Pool kept screaming oaths in a high, cracked voice. The Shadow was no longer in the room. He had descended the buckets to revive the unconscious Paul Donnelly.

When Leach had finished his confession, Cardona thrust the pencil into his slack fingers. "Sign it!"

When Leach had completed his signature, Joe began to chuckle. Leach's pale face stared up at him uncomprehendingly. There was grim amusement in Cardona's laugh.

"You aren't going to die, Doctor Leach - not yet! That slug through the upper wall of your chest missed the lung cavity. When you recover from that wound, you're going to die sitting up! In the same place Pool will die. The electric chair!"

Joe's cold voice cut through Leach's cry with grim finality.

"And I hope they burn you last so you'll have time to think it over. Pool killed Milton. But you - you're the cold-blooded rat that murdered my nephew!"

"MOST of it I understand, but not all," Paul Donnelly said slowly.

The insurance detective was still weak, but there was a quiet elation in his eyes. The strong arm of The Shadow had guided his wavering feet to the cutting room. Donnelly was listening to Cardona. Cardona was repeating the facts given to him by The Shadow.

The Shadow stood motionless and silent in the doorway where glass lay in shattered fragments. His keen eyes were watching the corridor outside.

"Edgar Pool was the brains all the way through," Cardona said. "He

directed the stealing of the Pooltex and Leach did the job. It was Leach who killed my nephew. It was Leach who donned a black mask and rode with the second shipment. That bluff of his about hiding all night with a .45 in the factory laboratory was a fake. He went out the window the moment the two watchmen left him alone.

"Milton came into the case first by his successful blackmailing of Lily Wallace. Then Viola tipped him to something bigger. She got a hint of the Pooltex conspiracy one night when Pool got drunk and let a word or two slip. Milton came to Massachusetts and demanded his cut on the threat of a squeal. He

got his cut from Edgar Pool - a knife across his jugular!

"Wallace had already been to see Milton that morning in an effort to recover the faked nude photos that were being held over his innocent daughter's

head. There was a fight between them and Wallace lost his cuff link.

"Pool found it on the floor when he killed Milton. He shoved it into the dead man's hand to frame his partner for murder and get rid of him."

Cardona glanced at Donnelly.

"You must have climbed into Milton's room a few minutes after Pool made his get-away."

"Yes. I was suspicious of Milton all along, but I thought he was in cahoots with Wallace. I beat it to the alley the moment I saw what had happened. That's when The Shadow nailed me, and found out who I was after going through my pockets."

Donnelly frowned.

"I still don't get Edgar Pool's motive. Why did he have to steal the Pooltex cloth? It was his in the first place."

"GREED," Cardona replied. "Greed - and patriotism, if you want to call it that. Pool is not a native of the United States. He's a naturalized citizen. He

was born abroad in the same country where Captain Dakker was born and the man they call Mr. East. That country had quadrupled the bid for Pooltex cloth. But a contract had already been signed with Mr. West's country, and Wallace, who was the soul of honor, refused to cancel it.

"That left Pool holding the bag. It left him with the grim realization that if he didn't steal the cloth and get it to Captain Dakker's ship, his country overseas would lose the war about to be declared!

"So Pool stole the precious fire and acid-proof fabric and hid it in the furnace of his own plant. A smart guy! He planned to sail with the loot from Boston on Captain Dakker's ship. The Shadow found out that Pool - or Poltsch, to give him his real name - holds a reserve commission as colonel in his native

army. They'd have used him to produce tons of the marvelous uniform cloth based

on the formula which he still has in his possession. They would -"

"That's not true about the formula," a weak voice interrupted. Roy Wallace

was staring at Cardona. Wallace was very pale under his bandages. Lily's arm supported him in the chair where he had been gently seated.

"The formula is mine," Wallace went on. "When I advanced the money to build the factory and install the expensive machinery, Edgar Pool assigned the formula to me as a guarantee. It's at present in a safe-deposit vault to which I alone hold the key. In the event of Pool's death, the transfer agreement states that the formula becomes mine."

"It'll be yours," Cardona promised him grimly. "The electric chair will take care of that angle."

"The formula will go straight to the war department in Washington," Wallace said feebly. "There will be no further sale to any government but the United States. It will make America the strongest nation in the world - and will be the most effective guarantee of world peace!"

CARDONA'S glance lifted to the glass-littered doorway of the room. The figure that had been standing there was gone. The doorway and the corridor beyond it were empty.

The Shadow had vanished without sound. The reason for his noiseless disappearance was evident from the floor below. Voices were raised down there in excited yells. The tramp of rushing feet was audible. Cardona recognized the heavy clumping of police brogans.

He had no idea in which direction The Shadow had disappeared. Even if he had, he would have remained loyally silent. The Shadow was a worker in darkness. The good he did came because of utter secrecy in his personality and methods. Cardona, who knew his need for secrecy, would never utter a word to break that seal of silence.

In the rainy murk beyond the factory a lithe, tall man in black stepped into a parked car and drove quietly away. A sibilant laugh issued from his lips. The Shadow had finished his work. He was content.

As the taunting laugh faded in the distance, its final echoes gave proof of The Shadow's success. Once again crime had been met and vanquished.

THE END