



TEETH OF THE DRAGON

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- ? [CHAPTER I. SOUTH OF FRISCO](#)
- ? [CHAPTER II. A CHINAMAN'S MESSAGE](#)
- ? [CHAPTER III. THE HATCHET MAN](#)
- ? [CHAPTER IV. THE MISSING MESSAGE](#)
- ? [CHAPTER V. THE SHADOW VISITS](#)
- ? [CHAPTER VI. CROOKS CONFER](#)
- ? [CHAPTER VII. HORDES OF THE FANS](#)
- ? [CHAPTER VIII. MING DWAN'S GUILF](#)
- ? [CHAPTER IX. THE LAIR OF THE FAN](#)
- ? [CHAPTER X. THE BLADE OF DEATH](#)
- ? [CHAPTER XI. DEATH IN THE DEPTHS](#)
- ? [CHAPTER XII. ALONG THE WATER FRONT](#)
- ? [CHAPTER XIII. WITHIN THE CORDON](#)
- ? [CHAPTER XIV. THE HOUSE OF LI SHENG](#)
- ? [CHAPTER XV. TRAP FOR TRAP](#)
- ? [CHAPTER XVI. LI SHENG OBJECTS](#)
- ? [CHAPTER XVII. CLOAKED FLIGHT](#)
- ? [CHAPTER XVIII. TEN MILLION DOLLARS](#)
- ? [CHAPTER XIX. HALTED RANSOM](#)
- ? [CHAPTER XX. SHARED TRIUMPH](#)

CHAPTER I. SOUTH OF FRISCO

The powerful, low-slung roadster was spinning southward along a highway that overhung the Pacific's shore. Brilliant headlights showed the broad stretch of highway fairly pouring beneath the huge-tired wheels.

With all its speed, the motor's tone was rhythmic. The car never slackened as it took the sweeping, well-banked curves. A forceful driver was at the wheel of that surging roadster. His eyes were constantly on the highway ahead. Not once did they wander to look at the speedometer on the dashboard.

The speed that was registered there was one hundred miles an hour. The needle held to that mark as if glued.

Eyes alone were visible within the darkness beneath the roadster's low racing top. Eyes that burned from beneath the brim of a slouch hat. The rest of the driver's face was obscured by the upturned collar of a jet-black cloak. Like his body, his gloved hands were invisible in the gloom.

The Shadow was speeding to a mission where the delay of even half a minute might cost the lives of innocent men.

The big car zoomed past a looming headland. Below, off to the right, lay a stretch of absolute blackness that represented the broad expanse of the Pacific Ocean. Under the clouded night sky, the sea had become a Stygian pool of limitless extent.

Then, from that blackness twinkled lights. A ship was hovering in toward the shore.

The Shadow knew the identity of that vessel. It was the trawler Tantalus, its skipper a Captain Malhearn. The ship held a human cargo. It was here to unload Chinese upon the California coast.

There was time to arrive at the beach before the small boats from the Tantalus reached it. The Tantalus was slated for trouble from the Coast Guard; and that could mean murder of the Chinese cargo, unless some one intervened. The chink-runners had an unpleasant habit of dumping human evidence overboard, when pressed.

They wouldn't work that game tonight, if The Shadow showed up on the deck of the Tantalus, out of a small boat coming from the shore.

At the moment when he spied the trawler's lights, the time element was all in The Shadow's favor. Then, in an instant, that situation was reversed.

The Shadow's right foot shot from the accelerator to the brake pedal. With quick jabs, he broke the big car's speed and pumped pressure into the hydraulic brakes. As the roadster sliced down to fifty, The Shadow jammed the brakes hard. The huge automobile swayed and screeched to a stop, only a dozen feet short of a rock barrier that stretched across the road.

WITH a flick, a gloved hand turned off the ignition and extinguished the lights. The door opened; a cloaked form flung itself into darkness.

The Shadow's move was none too soon. Three flashlights glimmered as a trio of huskies pounced from stony hiding places. Guns in their fists, they sprang to the stalled roadster, expecting to overpower its unfortunate occupant.

Oaths were rasped when the thugs found the big car empty. Those mutters, like the flashlights, betrayed the positions of the trio. Before they could rally themselves, the cover-up crew was met by The Shadow's counter-attack.

A thug by the left side of the car was the first to take it. He swung his flashlight, to catch The Shadow's outline in its gleam. The hoodlum saw his foe too late. Looming upon him from beside the car's big hood, The Shadow sledged a long arm for the fellow's head. A heavy automatic sideswiped a capped skull. The thug thudded the concrete road.

A second rowdy had reached the roadster's steering wheel. He heard his pal slump. He aimed blindly into the blackness above the car door. That darkness solidified into a human shape. From it sped a free, gloved hand that throttled the crook's throat with a paralyzing grip. The thug's head went back; his arms dropped. His revolver clanked the handle of the hand brake.

With a side fling, The Shadow slammed his second foeman flat on the floor of the car. Clearing the way, he did a headlong dive clear over the other door, straight into the glare of the flashlight that bobbed there. The Shadow's surge blotted the light's rays. Flinging aside his .45 as he came, he locked with the last thug before the fellow could aim.

The third struggle was as swift as the others. The Shadow took his adversary off balance; sprawled him to the edge of the highway, where the thug's head took a jolt that left him senseless. The Shadow had

settled the entire group, without a single shot to alarm the main gang on the beach below.

KEEPING his flashlight low, The Shadow found a jagged path between high rocks. Going through, he found himself upon a high promontory. Again, the lights of the Tantalus twinkled, very close to shore. Lanterns were swinging from the beach. Boats were preparing to put out, to bring the Chinese ashore.

The Shadow had a difficult quarter mile to cover, to reach that crowd on the beach. The only path was a precipitous one, down from this high ground. At that, The Shadow might have reached his goal before the last boat started; but before he could begin his foray, another circumstance intervened.

A long-beamed searchlight cleaved the blackness. It shone from a full mile off shore, and its sweeping path finally settled on the clumsy hulk of the trawler Tantalus. A Coast Guard cutter had arrived to pick out the smuggler ship.

The cutter's approach was untimely. It foretold death to the helpless Chinese. Halted on the path, The Shadow could picture those Celestials going overboard in deep water, weighted with chunks of iron. Runners like Malhearn were merciless, when they thought they would be caught with the goods.

The Shadow's race seemed useless, when a strange thing happened. The lights of the trawler came moving inward, straight for the shore!

That meant one thing only; Malhearn was going to beach the Tantalus; wreck it in the booming surf. There was but a single reason possible for such sacrifice. The skipper was determined to unload his Chinese cargo intact, despite the risk of capture and the sure loss of the ship.

Others than The Shadow stared at the unusual sight. That gang along the beach could not understand Malhearn's folly. A shell whined from the cutter; it whistled across the trawler's bow and splashed the waves. The Tantalus kept moving shoreward.

There was a lull; another warning shot had no effect. During the next interval, the only sounds were the roar of the rolling surf and the pound of the trawler's engines. The cutter began fire in earnest. A shell ripped away the trawler's funnel; another shot shattered the deck near the stern.

The lights of the Tantalus quivered. The chunky ship was beached. Firefly gleams from the cutter told that its crew was boarding small boats, to take up the chase ashore. Near the bottom of the path, The Shadow saw men dragging water-soaked Chinese into the light of the lanterns. One small batch was hustled away, in a direction opposite The Shadow's. They were being taken to trucks, hidden by rocks on the highway, somewhere beyond the barrier that had halted The Shadow.

More Chinese were hauled ashore, but no more groups were started on their way. The cutter's boats had landed. Government men opened fire, above the heads of the men who were in the open. Some made a dash for the road. The rest threw up their arms and surrendered, along with Malhearn and the trawler's crew.

By the rocks beside the road, a dozen men were waiting in ambush, their rifles covering the beach. One of them, serving as temporary leader, snarled to his companions:

"They've grabbed Malhearn and the rest of the shore gang! They've got the chinks, too! They'll be heading here to snatch the bunch that we just ran through to the trucks. Here they come! Let 'em have it."

Rifles crackled from the rocks. There were answering shots from the beach; then the Coast Guardsmen dropped for cover. There were raucous shouts from the crooks in ambush. This time, the advantage was

theirs. They had the government men in the open; the crooks intended to give no quarter.

Slaughter was their plan; then the release of Malhearn and the other prisoners, and a recapture of the Chinese. Long-range flashlights beamed through the darkness, to show up the fighters who were flattened along the unprotected beach. Three minutes were all that the dozen snipers needed to wipe out the Coast Guard crew.

As the first rifles rattled, seeking the right range, a pair of automatics spoke from a rocky crevice. Flames tongued straight toward the snipers. Those bursts were from The Shadow's automatics. The cloaked fighter had reached a ledge above and to the right of the ambushade.

Clustered sharpshooters sprawled. Their pals swung savagely to meet the flank fire. They fired their rifles toward the crevice. The bullets ricocheted without effect. The Shadow's ambush was a perfect one.

His automatics continued their close-range pour. Unwounded thugs did not wait for that volley to finish. They made a break for the road.

That took them to rocks above, away from The Shadow's fire. They were spotted by lights from one of the cutter's boats. Riflemen from the beach began to pick off the fleeing thugs, while others hurried forward to gather in the crooks that The Shadow had wounded.

Shifting back toward his rocky path, The Shadow could see the results. He had accounted for half of the ambushed crooks. The remaining six were dropping one by one, toppling from rocks as rifle shots winged them.

From a final vantage point, The Shadow could see a waiting truck, beyond the range of his automatics. Its motor was roaring, ready for the getaway, when a lone member of the ambush party staggered into the glare of its headlights.

Rocks protected the truck from the Coast Guard fire. The driver lingered long enough to haul the wounded man aboard. Then the truck was off with a roar, carrying its small cargo of Chinese - a mere three or four who had come from the Tantalus.

The Shadow reached his roadster. He arrived in time to subdue one of the thugs who had recovered. He bound the hoodlum, along with his stunned pals, and left all three by the rocks, where the Coast Guard could find them. Stepping into the roadster, The Shadow turned the car about and started back toward San Francisco.

A WEIRD laugh sounded from the darkness of the roadster. Its chilling tones blended with the pound of the Pacific's surf. Though luck had interchanged tonight, the final result had been success. The Shadow had thwarted men of crime; he had saved men of the law from doom.

There was no chance to pursue the fleeing truck; for it had started southward from a spot beyond the blocking road barrier. The Shadow was content to let the few surviving crooks have their small success, carrying through a very few of the smuggled Chinese.

Though he had not yet learned it, The Shadow had missed the greatest of tonight's opportunities. The escape of that lone truck and its small cargo was destined to plunge The Shadow into a series of strange and desperate adventures.

CHAPTER II. A CHINAMAN'S MESSAGE

Aboard the fleeing truck, a steady, hard-faced driver was choosing a roundabout way back to San

Francisco. The ugly look on his square-jawed face showed that he was contemptuous of pursuit. He knew these roads like nobody else. That was why he had been given the job of handling the truck.

The driver's name was "Lubber" Kreef; and he considered himself an ex-member of Malhearn's trawler crew. Lubber had quit the Tantalus because he had never been able to find his sea legs. When Malhearn had given up trawling to run Chinese, he had found Lubber and signed him up as shore man for the outfit. What Lubber had failed to learn about handling a trawler, he had made up for with his knowledge of managing a truck.

Lubber was growling as he drove along. Though loyal to Malhearn, he thought the skipper crazy, because he had beached the Tantalus. He was sore, too, because the shore gang hadn't brought all the Chinese to the truck. It would be a long rap for Malhearn and the crew of the Tantalus. Lubber didn't care about the shore gang. They were hired hoodlums, who didn't belong with the trawler.

All except the fellow that Lubber had dragged aboard the truck. He was Steve Henney, from the Tantalus. Steve had come along to see that the Chinese reached the truck. Recognizing him as an old pal, Lubber had dragged him into the truck.

It didn't seem much use, though. Slumped beside Lubber, Steve looked like he was through. A couple of Coast Guard bullets had clipped him.

"Lubber - Lubber" - Steve stirred to gasp the name - "they - they got me -"

Lubber shot a sidelong glance toward Steve's drawn face.

"You're O.K., Steve," growled the truck driver. "I'll get you to a croaker when we hit Frisco. I'll drop you there before I deliver the chinks. It won't be long, Steve."

"I - I can't last, Lubber."

Steve coughed the words. Lubber didn't doubt the statement. He had figured that Steve would be dead before they reached San Francisco. Lubber thrust out his right hand, to quiet Steve as the fellow writhed in the truck seat. Steve sagged; but his hand came tugging weakly from his pocket.

"Take this, Lubber!" Steve managed to press an envelope into the driver's hand. "A Chineese give it to me - on the boat. It means - means five grand - if you deliver it to the guy it's meant for! The dough's yours - Lubber -"

Steve went limp. Thrusting the envelope in his pocket, Lubber leaned from the wheel to eye his companion. Steve was dead.

"Five grand," muttered Lubber. "Steve meant it, too. Boy, this is a break, now that Malhearn's racket is on the fritz! When I get to Frisco, I'll give that envelope the once-over."

Lubber finished his comment with a nod of thanks to the dead form of Steve Henney. Perhaps Lubber would have omitted the courtesy, had he known the person for whom the message was meant.

Astonishing though it was, that envelope that had passed from one crook to another was addressed to The Shadow!

NEAR San Francisco, Lubber conveniently disposed of Steve's body; but did not look at the envelope. When he reached the city, he drove to a garage, where a crew of mysterious, lurking Chinese took over the Celestials who were in the back of the truck.

Driving away, Lubber headed for another garage and stowed the truck there. Coming out on the street, he took his first glance at the envelope that Steve had handed him.

Lubber's lips phrased an oath.

The only name and address that showed on the envelope were two Chinese characters. As near as Lubber could figure it, they represented some one's name; but that didn't help. Lubber couldn't read Chinese.

There was one place where the riddle could be answered. That was Chinatown. The Oriental district wasn't far from the garage. Soon, Lubber was footing it along steep-pitched streets where yellow faces were in abundance.

Stopping by the brilliantly lighted front of a Chinese theater, Lubber accosted a Celestial who looked like a doorman. He shoved the envelope in front of the fellow's almond eyes, with the query:

"Say, Johnny, tell me who this is for, will you?"

Slanted eyes became beady. The Chinaman showed a frightened look. His lips muttered a name that Lubber could not hear. Sidling away, the Chinaman entered the theater.

There was a Chinese girl in the box office. Lubber flashed the envelope there. The girl's eyes stared as though they were looking right through Lubber. Mechanically, the girl spoke in English:

"Your pardon, sir. I cannot read Chinese.

Lubber had gone half a block before he realized that the girl's words must have been false. What was she doing, working for a Chinese theater, if she couldn't talk the lingo and read Chinese?

At a lighted corner where a pagoda-shaped auction house towered, Lubber stopped a passing Chinese and showed him the envelope, with the hoarse demand that the fellow interpret the characters.

The Chinaman twisted away, while Lubber clung to him. At last, the man mumbled the words:

"Ying Ko - Ying Ko!"

"Who's Ying Ko?" jabbed Lubber. "Where'll I find him?"

The Chinaman didn't answer. They had reached a handy alley. He broke away and darted from sight before Lubber could stop him.

Some other Chinese had seen the episode. They were gathering close to Lubber. To explain the matter, he showed them the envelope. Two or three moved away hurriedly. Another pair made a move as if reaching for knives. Lubber decided to clear that neighborhood.

REACHING another street, Lubber felt nervous. Who was this Ying Ko, that some Chinese didn't want to talk about; whose name was like a threat to others? Had the tougher-looking Mongols passed the word along?

Lubber thought so, for he fancied that he could see passing Chinese stare at him; while others, squatted in shop windows, gazed askance.

Lubber found an alleyway that suited him and cut through to another street. He grunted with relief when he saw no sharp looks from the next Chinese who he passed. But he kept the envelope in his pocket.

There was a tea shop on this street; in front sat a benign old Chinaman who puffed a long pipe. Lubber stopped there; easing his usual gruff tone, he remarked:

"I've got a message for some Chinaman named Ying Ko. It's in Chinese. But nobody will put me wise about this guy Ying Ko."

The old Chinaman stopped his contented puffing. His mild eyes had a piercing glitter as they studied Lubber. His placid pose returning, the Chinaman said quietly:

"Come into the shop."

Lubber followed the old man inside. There, the Chinaman requested to see the message. Lubber produced the envelope. Studying the Chinese characters, the tea-shop owner questioned:

"Have you shown this to any one?"

"Yeah," replied Lubber. "To a theater doorman; to a girl in the box office -"

Lubber halted. He decided that he had told enough. The old Chinaman evidently believed Lubber, when the crook added:

"They told me it was for Ying Ko. That was all."

"Perhaps," suggested the Chinaman, "they mentioned who Ying Ko might be?"

Lubber shook his head emphatically. The Chinaman looked at the envelope; for a moment, Lubber thought that he intended to open it. With five thousand dollars promised for the safe delivery of the message, Lubber didn't want that. He made a hurried snatch for the envelope. Lubber's sincere eagerness to protect the message impressed the Chinaman.

"You will promise," he said, "to show that message to no one else. Nor will you mention the name of Ying Ko to any one. If so, I shall see that Ying Ko learns of it."

Lubber agreed. The Chinaman asked him for his address. Lubber scrawled it on a piece of paper. Blandly, the old man led him through the rear of the shop to a door that opened on an alleyway. He bowed Lubber out into the darkness.

As soon as Lubber had gone, the old Chinaman went to a telephone and called a number. There was an answer; the tea-shop owner gave his name. To the listener, he stated:

"I have called you, Doctor Tam, because you are a friend to Ying Ko - The Shadow. Tonight, I have seen a message addressed to Ying Ko. It is held by one who does not know that Ying Ko is The Shadow. This is his address..."

The address given, the old Chinaman went out to the front of the shop and resumed his chair there. He puffed his pipe as contentedly as if he had totally forgotten Lubber's visit. But behind the old Celestial's placid gaze lay watchfulness. He was making sure that no spies appeared along the street. Seeing none, the Chinaman was pleased.

That tea-shop proprietor was neither a superstitious Oriental who feared mention of the name Ying Ko, nor did he belong to an evil brood of Mongols, who sought to thwart The Shadow. He was a friend of Doctor Roy Tam, a modern Chinese, who stood for progress. Doctor Tam, so a chosen few understood, owed much of his success to The Shadow's aid.

UNFORTUNATELY, the quiet of the tea-shop street was misleading. There was a reason why lurkers did not come there. Lubber Kreef had unwisely poked himself in the wrong direction; he was back on a lighted street where spies persisted.

Though evil-eyed Mongols knew nothing of Lubber's stop at the tea shop, they had his trail again. They knew that he was the bearer of a message to Ying Ko. The rumor passed to other Chinese of a skulking type.

Heading toward the water front, Lubber soon realized that he was being watched. He was near the outskirts of Chinatown; he saw a big truck halted at a corner. It was pointed in the direction that Lubber wanted.

Lubber hopped aboard without ceremony, and introduced himself to the driver as a fellow truckman.

"Thanks for the lift, buddy," Lubber voiced, when they neared the front. "I'll drop off here."

Lubber picked a corner near a grogshop that was frequented chiefly by seamen. He figured that he needed a few stiff drinks, to forget those peering yellow faces that had watched him everywhere.

At a battered corner table in the booze-joint, Lubber was pouring himself a third glass when a big hand thwacked his shoulders. Lubber winced; then grinned as he recognized the man who sat down beside him.

The fellow was "Shiv" Faxon, a racketeer whose business frequently brought him to the docks.

A smooth customer, Shiv. Thin-faced, tight-lipped; with eyes that stared like little beads. His hands were quick, restless, as if they itched for action. They could give it too. The racketeer was a speedy man with the "shiv," the slang term for a knife. It was his ability with the dirk that had produced his nickname.

Shiv had learned his knife-work in Mexico. Since his sojourn in that country, he rarely carried a gun. But he never lacked a knife. Shiv had a collection of those tools; his hardware included bolos, machetes and stilettos. He always seemed to have the right dirk with him on the required occasion.

"H'lo, Shiv," greeted Lubber. "Wish you'd been with me up in Chinatown. Lot of chinks up there looked like they wanted to jab me with a toad-sticker. You could have scared 'em off me."

"Yeah?" Shiv was curious with his sharp tone. "What was it about, Lubber?"

Lubber produced the envelope; flashed it so that Shiv could glimpse the Chinese characters.

"This come from a chink that was run through tonight," confided Lubber. "Those letters ain't laundry marks. They're the name of the guy that's to get the message. Five grand for me when I deliver it. Only, a lot of chinks were leery when I showed it to them."

Lubber had an idea that five thousand dollars was small change to Shiv. He saw no harm in mentioning the amount; in fact, he thought it would put him higher in Shiv's estimation. Lubber refrained, though, from mentioning the name of Ying Ko. He shrugged his shoulders and pocketed the envelope, when Shiv asked where the envelope was to be delivered.

"The right guy will come for it," assured Lubber.

AT a near-by table sat a stooped man, whose face had a yellowish tinge, although he didn't look like a Chinese. His eyes had noticed the large characters on the envelope, when Lubber happened to turn it in his direction. Finishing a drink, the stoopish man arose and sidled into a back room, to reach a

telephone.

Ten minutes later, Lubber said good night to Shiv and left the grogshop. From the moment that he reached the street, he was followed.

No ordinary trailers, these. They were the pick of Chinatown's stalkers. They shifted from doorway to doorway; clung to the darkened fronts of piers. They were close behind Lubber when he took a side street and entered the house where he lodged.

There was a short passage beside the house; it ended in a blocking, ten-foot wall. Watching from the tiny blind alley, two lurking Chinese saw the light of a gas jet flicker from a corner window at the rear of the third floor. They had marked Lubber's room. Sidling away, they babbled in low tone to other Chinese.

Three minutes later, there wasn't a single yellow face in sight anywhere along that block. The Chinese trailers had returned to their usual haunts. Their part of the work was finished.

More minutes passed. Beneath the glow of a dingy street lamp came an evasive streak of darkness, that flitted weirdly into view, then faded. It told of a living shape, blended with the blackness of the house fronts.

The Shadow had heard from Doctor Roy Tam. He had come to find the man who held a message for him.

Gliding noiselessly along the front street, The Shadow made positive that there were no lurkers present. He noted the house number; then moved into the blind alley. From there, he saw streaks of light from the edges of Lubber's third story window, where the crook had drawn the shade.

Lubber was at home, ready to receive his mysterious visitor. Blackness moved toward the front door of the house; The Shadow entered a dim hallway, where he faded from sight as he approached a flight of stairs.

The Shadow had chosen the usual route to Lubber's room, on a mission that seemed simple and direct. Yet, when he crossed that threshold, The Shadow was moving into danger as insidious as any that he had ever encountered.

CHAPTER III. THE HATCHET MAN

ALL was placid in Lubber's room at the time when The Shadow had observed the light that fringed the shaded window. But circumstances were due for a sudden shift there - one that came within the few minutes that The Shadow required for his trip up from the street.

There were two windows in Lubber's room. The Shadow had observed the one that opened on the side of the house. The other was in the rear wall. Lubber had drawn the shades of both windows, but he had not locked the sashes. They were battered and rickety, with no catches.

Moreover, Lubber saw no danger from the windows. The side one was three floors above the ground. The rear window was above an eight-foot drop to a porch roof that was on a level with the second story.

The door was locked, with the key in it. Lubber was seated at a corner table, staring at the envelope that bore the mysterious name of Ying Ko. In addition to the table, the room had a few rickety chairs and a battered bedstead. There was also a large, clumsy piece of furniture in the shape of a big wardrobe, that stood against the wall by the rear window.

As Lubber figured it, that bulky wardrobe was useless. It took up what he termed "half the room", and he had no use for the big drawers with which the wardrobe was provided. Lubber kept all his belongings in a suitcase.

Itchily, Lubber fingered the envelope. He remembered that the Chinese tea-shop merchant had wanted to open it. Shiv Faxon would have liked to do the same. Lubber was feeling the same impulse; but the thought of five thousand dollars restrained him. There wasn't going to be any squawk from Ying Ko, whoever he might be, when he came to get the message.

Half aloud, Lubber expressed the speech that he expected to deliver for the benefit of some owl-faced Chinaman.

"Five grand, Ying Ko," repeated Lubber, "and it's yours. Take a gander; see for yourself that nobody's looked into it. Don't ask me who it's from. All I know is what it's worth. Take it or leave it!"

DURING his mumble, Lubber failed to hear a sound behind him. There was a flutter from the curtain of the rear window. That shade was too old to give a warning crinkle. What Lubber should have heard was the creak of the rickety sash; but he didn't.

The curtain raised. From beneath it peeked a wicked yellow visage, with an ugliness that outmatched any face that Lubber had seen in Chinatown tonight. Long, spidery arms reached for the floor; clawish hands spread flat, while a twisty body and scrawny legs sidled over the sill.

The grotesque creature that crouched on the floor by the window could scarcely be classed as human. His face showed him to be a Chinaman; but his dwarfish, hunchy body looked like the figure of an undersize orangutan. His limbs were also apelike.

The ugly visitor had scaled the wall for a meeting with Lubber Kreef. He was clad in darkish, baggy garments, with a big belt around his spidery waist. From that belt, the distorted man drew the most terrible of Chinese weapons: an odd-shaped hatchet. That instrument, so often used in tong assassinations, was the weapon that the crawly visitor intended to use upon Lubber Kreef.

The hatchet man unlimbered. Edging forward, he halted suddenly and stretched against the wall near the window. Lubber had thrust the envelope deep into a pocket. He was rising from the table. Dotty eyes watched him. If Lubber turned toward the rear window, the hatchet man would spring. If not, he would wait.

Lubber unwittingly did just what the assassin wanted. He stretched himself; then decided to sit down again. He opened the table drawer, brought out a grimy pack of playing cards. He began to shuffle the pasteboards for a game of solitaire, while he waited for Ying Ko. Lubber never dealt a single card. The rattle of the pack was loud enough, close enough, to prevent Lubber from hearing the hatchet man's approach. With long, creepy stride, the killer came forward; drew back a thin arm and made a straight leap. His hatchet descended with terrific impetus, squarely upon Lubber's skull.

The blow cleaved bone and brain. Lubber's shoulders seemed to telescope, then flounder sideways. He flattened, face-upward, on the floor, his head in a pool of blood.

THE killer thrust his hatchet beneath his belt. Crouching above Lubber's body, he dipped his clawish fingers into the dead man's pockets. He was probing for the envelope; but all the while, his dotlike eyes were fixed elsewhere. They were watching the door, the one place from which the hatchet man thought trouble might come.

The hatchet man's fingers had not reached the envelope, when his eyes saw something. The key in the

lock was turning in so slow a fashion that its motion was barely perceptible. It stopped at intervals; then moved again. Some one in the hallway had pushed clippers through the outside keyhole, to clamp the key itself.

Lubber, had he lived, would certainly have failed to detect that motion, which announced the secret arrival of The Shadow. It took the keen eyes of the hatchet man to spy it.

The spidery assassin grimaced; took in his breath with a low, sucking hiss. He shot a quick gaze about the room, saw the big wardrobe. The hatchet man leered.

Rising from the body of his victim, the killer used his clawlike hands to draw open the middle drawer of the wardrobe. It was loose; it came open with only the slightest scrape. The drawer was empty; the size of a large suitcase, it was just what the hatchet man wanted.

He swung his body over the front of the drawer; doubled himself like a contortionist until he fitted inside. His fingers gripped a brace above the drawer; with a motion of his arms, the hatchet man slid the drawer shut, with himself inside it.

The ruse was a perfect one. The average person, finding Lubber's body, would suppose that a man of brawn had delivered the fatal hatchet stroke. The wardrobe drawer was scarcely large enough to contain a midget. The peculiar, scrawny build of the hatchet man served him as ably in finding cover, as it had in scaling the wall from the porch roof below.

Through a big keyhole in the drawer an evil eye watched the door key complete its turn.

The door edged inward. The watching eye saw The Shadow peer into the room. Then the eye was gone, so that even its glisten could not betray the hatchet man. In place of his eye, the vicious murderer had planted his ear to the keyhole. That ear blocked the light, and could not be seen. But it enabled its crafty owner to gauge, by sound, every move that The Shadow made.

Seeing Lubber's body, The Shadow paused to study the room. His fist gripped a heavy automatic. He was ready for any sudden attack. He saw no space where a normal killer could be hidden. The room was closetless; the gaslight showed vacancy beneath the bed.

There was a rustle from the rear window. The Shadow went there, lifted the shade that a slight breeze had moved. He found the sash raised. Looking below, he saw the roof above the back porch; beyond it, the darkness of a cement courtyard between this house and the row on the next street.

The Shadow had heard a slight, scrappy noise while he was working on the door lock. The opened window seemed to account for it. A departing murderer, squeezing through, could have caused the noise before he dropped to the porch. That conclusion fitted so well, that The Shadow ignored the big wardrobe cabinet as a possible hiding place for the lurking assassin.

WITH all evidence pointing to the killer's departure, The Shadow approached Lubber's body. He recognized that the murder was the work of a Chinese hatchet man. It was obvious that Lubber must have talked to too many people in Chinatown.

Though he no longer expected to find the mysterious envelope on Lubber's person, The Shadow hoped that other articles might produce a clue.

The Shadow began a search through the dead man's pockets.

Within a quarter minute, he made a significant find. Papers in an inside pocket bore the name of Lubber Kreef; they certified that he had belonged to the crew of the trawler Tantalus.

The Shadow traced back the connection. The message that Lubber carried must have come from one of the smuggled Chinese aboard the trawler.

The Shadow had left the door of the room unlocked, and slightly open. On that account, he was doing as the hatchet man had done. He was watching the door while he searched Lubber's body. His back to the wardrobe, The Shadow could not see the change that took place there.

The eye was again at the keyhole of the drawer.

The evil killer saw gloved fingers probing Lubber's pockets. The Shadow's hand was coming to the coat pocket that held the vital envelope. Slowly, the wardrobe drawer inched outward.

The hatchet man's present move was noiseless. His weight provided pressure that kept the drawer from creaking, as his hands worked it outward. When the drawer had moved a scant foot forward, its occupant changed his tactics.

Squeezing his thin body upward, the hatchet man raised head and shoulders from the drawer. His right claw gripped the ready hatchet. Up came the weapon from the killer's belt.

The Shadow's back was scarcely four feet from the wardrobe. Stooped, the cloaked searcher's form blotted the rays from the gas jet, to obscure Lubber's body. The Shadow was just within the range that the hatchet man required.

As he had watched Lubber, so did the hovering killer eye The Shadow. Stretched from the opened drawer, his hand was raised high. He was waiting for the moment best suited for his stroke.

That time would come when The Shadow drew the envelope from Lubber's pocket. Once The Shadow saw the message that bore the name Ying Ko, his attention would be concentrated. The hatchet man leered with relish for the climax would follow.

Death, to Ying Ko, The Shadow!

The killer would see The Shadow's gloved hand, for his higher position enabled him to peer across the cloaked shoulder. Gloved fingers plucked something from Lubber's pocket. They drew the corner of the envelope into view. The claw that held the looming hatchet tightened for its downward sweep.

The Shadow had reached the verge of death. His own action would become the signal that would bring the fatal slash!

CHAPTER IV. THE MISSING MESSAGE

THE crinkle of the envelope, the sight of its projecting corner told The Shadow that he had found something that he did not expect. Both touch and sight proved that the envelope's substance was of Chinese texture.

The Shadow knew, without drawing the envelope farther, that it must be the one that bore the name Ying Ko.

That fact told more. Much more.

A hatchet man had slain Lubber Kreef for a single purpose: to gain the message that the truck driver carried. Since the envelope was still in Lubber's pocket, the killer could not have gone.

No chopping killer would be scared away, with his real work undone. Hatchet men were lurkers, who

saw their jobs through. The Shadow divined instantly that Lubber's murderer must still be in this room.

Two thoughts flashed simultaneously. One concerned the hiding place - the only spot where the killer could still be. That was in the big wardrobe just behind The Shadow's back.

The Shadow's other consideration was the envelope. It was the cue that the murderer awaited for his next move. The hatchet man was using it as bait for The Shadow.

These instantaneous conclusions came from The Shadow's knowledge of Chinese assassins and the methods they employed. He knew that it would be fatal to draw that envelope farther. Once its inscribed characters appeared in the light, The Shadow would be doomed.

Death would be his lot, also, if he lingered; or tried to spring away. Hatchet men could lash with the whipping speed of a cobra. There was only one way to meet the chopper's strategy. That was to restrain him by offering even better opportunity. As long as the hatchet man saw a chance to improve his stroke, he would wait.

With such tactics, The Shadow must avoid any suspicious move; he needed also to put himself in a position from which he could deliver a counteracting thrust. The Shadow saw the proper measure. He began a bold, deliberate maneuver.

Shifting slightly, he let his hand come from the envelope, to probe to another pocket, as if he had seen something of more consequence than the envelope. That move did not arouse the hatchet man's suspicion, for he knew that The Shadow had not yet seen the characters upon the envelope.

Moreover, The Shadow's change of position seemed advantageous to the killer. Cloaked shoulders were backing closer to the wardrobe drawer. The head beneath the slouch hat had lifted. Instead of a chop for The Shadow's spine, the spidery Chinaman would soon have chance for a skull stroke.

There was something, however, that the killer did not spy; he was too engrossed in watching The Shadow.

THE shift of the cloaked figure had brought The Shadow from the path of the gaslight. No longer was the floor blotted beside Lubber's body.

There, silhouetted upon the pool of blood, The Shadow saw the outline of the hatchet man's big head and long, raised hand. Blocky blackness registered the shape of the hatchet. As effectively as with a mirror, The Shadow could spot the coming move.

Slowly, backward and upward, The Shadow brought his head and shoulders closer to the slayer. His face was toward Lubber's body, but his eyes, hawk-like, were watching telltale blackness. The Shadow's own silhouette was creeping toward the killer's outlined profile. The hawkish visage would soon eclipse the shading of the hatchet.

Before that came, The Shadow halted. He gave a sideward sway, then a forward feint, as though he intended to stoop again. The killer above him saw opportunity. The hand drove its hatchet.

Timed to the first waver of the floor blot, The Shadow threw himself straight backward. His straightening body thwacked the open drawer. His arms sped upward in piston fashion.

Down, over The Shadow's shoulder, came the slashing hand-ax. The hatchet man had overswept his mark. Had The Shadow swerved from his purpose and tried to stop the incoming lunge, he would have been too late.

Instead, The Shadow had gripped straight to another objective: the stretching body above him. His hands clutched the scrawny Chinaman beneath the arms; gloved fists flung forward, as the hatchet circled for The Shadow's heart. The Shadow's speed won.

Lurched from the drawer, the killer was whipped through the air, his driving weapon halted short of The Shadow's chest. Coming to his feet, The Shadow had jerked the lurking murderer completely from his hiding place.

Whirled in a headlong somersault, the hatchet man flew clear across Lubber's body and rolled halfway to the door. For the first time, The Shadow actually sighted his grotesque adversary; and in the next few seconds, he witnessed one of the most amazing recoveries that he had ever encountered.

THE hatchet man seemed to turn himself inside out as he struck the floor. By an incredible twist, he changed his landing into a spring, straight back toward The Shadow.

Half across the flattened shape of Lubber, The Shadow had not regained his balance from the hurling swing by which he had catapulted the hatchet man. Unable to reach for an automatic, he could only manage to lunge in under the wild swing of the killer's hatchet. The Chinaman had held his weapon despite the tumble.

The drive of the spidery Chinaman threw The Shadow back to balance. Gripping the killer's body with one arm, The Shadow shoved a cloaked fist for the hand that had the hatchet. He reached as far as the killer's forearm and gained the hold he wanted. For the next two minutes, the struggle was all to The Shadow's advantage.

Hard though the hatchet man lashed, he could not escape the python grip that The Shadow applied. Like deadly coils, The Shadow's arms tightened, drawing the squirming killer into a stronger embrace. The yellow face came before The Shadow's eyes. Dotted eyes were enlarged, bulging from their almond-shaped sockets. Nevertheless, the apish man was still tricky with his twists; any squirm might luckily free him.

The Shadow chose a sure, quick way to settle this enemy.

The grapple had brought them beside the rear window. Bracing one foot against the heavy wardrobe, The Shadow shifted his hold. He gave a terrific, outward lunge, smashing right through the window shade.

Long, twisted legs were hooked about The Shadow's body; he expected them to loosen from the force of that fling. The hatchet man was scheduled for a lone dive to the porch roof below the window.

Instead, the killer jerked his hand sideways, despite The Shadow's grip. As the gloved fist loosened, to give the yellow arm speed through the window, the Chinaman hooked his hatchet to the window frame. The Shadow twisted about, half across the sill. He saw the hatchet chopping toward him. There was only one way to avoid it. The Shadow did a back dive through the window.

He carried the hatchet man with him. They were spinning as they struck the porch roof, and they divided the shock between them. Then they were rolling down the slant - the Chinaman trying madly to make another chop, The Shadow foiling him with new grabs toward the hatchet.

The strugglers reached the roof edge. They locked upon the brink; hovered momentarily in the darkness. Each made a last, desperate grapple; they took the plunge, tightly locked.

That instant on the roof edge marked the real finish of The Shadow's struggle with the hatchet man. In the

final display of strategy, The Shadow out-guessed his foeman.

What the killer sought - and managed to get - was a high, free-arm position from which he could drive a sure hatchet stroke when they landed in the courtyard. What The Shadow acquired was a momentary foothold that would retard his body slightly, as the plunge began.

Headlong the two figures drove to the cement, the hatchet man first. The Shadow had transformed the fall into a dive; there wasn't time for the grapplers to flatten, before they hit. They were diving at an angle when they struck; and the Chinaman's oversize skull took the impact.

His body acted like a shock-absorber. Coiling beneath The Shadow's weight, the killer crumpled from the fists that gripped him. Shoulder-first, The Shadow thumped the paving. His slouch hat squashed as his head took a side blow.

The cloaked fighter rolled over and lay motionless beside the doubled form of his spidery opponent.

WINDOWS opened. Roomers on the second floor stared into the darkness. They had heard the thump on the roof; they looked for signs of the scufflers. Hearing nothing more, they forgot their curiosity. Some looked upward; but they could not see the tattered remnants of the window shade that hung in Lubber's window.

Minutes lapsed. The Shadow stirred. Slowly, he came to his feet and sagged against the wall. His head began to clear as he rested in the darkness. He found his tiny flashlight; flicked it on the mass of bone and flesh that lay near him.

The hatchet man was dead. His skull was bashed; the twist of his head showed that his neck was broken also. The Shadow searched the killer's clothing and found an important object.

It was a long, spikish tooth, that the hatchet man carried in a pocket of his blouse. An inch in diameter at the base, it tapered three inches to a sharp point. The tooth was too fantastic to be real; inspection showed The Shadow that it was made of some composition material.

The Shadow's low-toned laugh was sibilant in the darkness.

He knew what this token represented. It was supposedly a dragon's tooth, symbol of the Jeho Fan, once a powerful organization in China.

Bound by secret vows, members of the Jeho Fan called themselves Teeth of the Dragon. The leaders of the order used it to their own advantage. The rank and file were superstitious Mongols who actually believed that the tokens they carried were teeth of some ancient dragon. Long defunct, the Jeho Fan had recently been revived in China; and The Shadow had learned that it had also become active in San Francisco. Doctor Tam had reported rumors concerning the Jeho Fan; but hadn't been able to acquire one of the tooth-tokens that its members carried.

The Shadow had gained a dragon's tooth himself, as fitting trophy of the battle he had waged against the hatchet man who served as an assassin for the Jeho Fan. The Shadow kept the token. It could prove useful later.

No longer groggy, The Shadow tried to calculate how long he had lain senseless. The precise interval was difficult to estimate. The Shadow decided that it did not matter.

When he passed between houses on the rear row and came to the front street, he detected no sign of lurkers. It seemed definite that other members of the Jeho Fan had not yet learned of their hatchet man's failure.

Moreover, The Shadow doubted that they would send a crew of their shock troops to this vicinity. The minions of the Jeho Fan belonged in Chinatown; if they ventured far from the limits of that quarter, they would not stay long. Their strength depended upon secrecy. They needed to remain where they could lose themselves among other Chinese.

KNOWING that limitation of the Jeho Fan, The Shadow took the old route that he had used to reach Lubber's room, confident that he would encounter no more opposition when he found the envelope.

The room was exactly as The Shadow had left it. The half-opened wardrobe drawer, the ripped window shade were the only testimonies to the battle that had been waged.

Neither signified a visit by The Shadow. The opened drawer appeared purely accidental; the torn shade indicated only that Lubber's murderer had made a hurried exit. The body was lying as it had been when The Shadow had first viewed it.

Stooping to Lubber's pocket, The Shadow felt for the envelopes. His fingers found nothing. Though no new lurker was within the room, the message addressed to Ying Ko was gone!

Alone in the room of death, The Shadow uttered a sinister, whispered laugh. The loss of that message might hinder his plans; but it did not mean defeat. Instead, it gave The Shadow new urge to follow the dangerous trail of intrigue that he had begun tonight.

Curiously, the theft of the Chinese message was destined to bring The Shadow an advantage which even he could not foresee!

CHAPTER V. THE SHADOW VISITS

THE capture of the trawler Tantalus made big news in the morning dailies; but the evening newspapers spread new sensation through San Francisco, when they told of later finds. Lubber's body was discovered after daybreak; the dead hatchet man was found in the lower courtyard.

Theories were as hazy as the typical San Francisco fog. It was either a spite murder, because the Tantalus had failed to deliver its full cargo; or Lubber had been chopped down because he might have known the name of certain Chinese connected with the smuggling ring.

Whatever the case, Lubber was dead; and the hatchet man - according to the newspapers - had lost his hold coming down from the window; hence his plunge to the cement. That statement amused The Shadow, when he read it. The hatchet man had certainly lost his hold, but it had taken plenty of persuasion to make him do so.

Late in the afternoon, The Shadow entered the twentieth-floor offices of a large marine-insurance company. Attired in street clothes, he tendered a card that bore the name "Lamont Cranston." When he asked to see Mr. Richard Vayne, he was conducted to a reception room.

A girl was seated in the reception room; her desk bore the name-plate: "MISS RELDON." She was Vayne's secretary; and she acted as receptionist. It would have been difficult to picture any young woman better suited to the double job.

Miss Reldon had a distinct charm of feature and expression; her smile was the sort that would place any visitor at ease. With that graciousness, she also possessed a brisk business manner that contrasted with her social air.

That marked her as unusual. Her appearance, too, provided contrast. The girl had the light complexion of

a blonde; but her large, clear eyes were definitely brown. Her thin eyebrows were light in color; the fluff of her hair made it seem light-brown against the sunlight. The Shadow noted, though, that it was darker when viewed from another angle.

The girl sensed the piercing effect of Cranston's eyes. In her turn, she studied the visitor, while she pressed a switch to connect her telephone with Vayne's.

Despite a calm expression, a leisurely manner, Cranston impressed the girl as a most remarkable visitor. His immobile face was masklike. His hawkish features suited his keen eyes. Strange eyes, that subdued when others met them. Yet, with a quick, intuitive glance - the sort that Miss Reldon could give - it was possible to detect a sparkle in Cranston's gaze.

RICHARD VAYNE was standing behind his desk when the girl ushered Cranston into a sumptuous inner office. Tall, with thin gray hair and birdlike eyes, Vayne had the square chin and firm hand-clasp of a man who liked action.

He bowed Cranston to a chair; then noted that Miss Reldon had gone to a filing cabinet in the corner. Impatiently, Vayne asked:

"What do you wish, Myra?"

"The Transpacific policies," replied the girl. "The messenger will be here for them."

"Ah, yes. I had forgotten. Very well, Myra. You will not disturb us."

Turning to Cranston, Vayne smiled as he remarked:

"This is our first meeting, Mr. Cranston, although we have held some correspondence. I knew that you would be in San Francisco today. I am greatly pleased that you dropped in to see me.

"I came to express my thanks," Cranston's tone was even. "You did me a real favor, arranging my passage aboard the China Clipper."

"You leave for China tomorrow," nodded Vayne. "I wish you a delightful flight. When you return, I shall be pleased if I can be of any other service. Perhaps" - Vayne's smile broadened - "there is something that I can do for you today."

"There is," was Cranston's calm announcement. "I am here to request that you cancel my passage on the China Clipper."

Vayne sat back in his chair. He tried to smile, as though he thought the request a jest. Noting at last that Cranston was serious, Vayne clasped his hands and looked puzzled.

"I can cancel it," he assured, "quite readily, Mr. Cranston. But, really, I - well, I just don't understand."

"Perhaps," observed Cranston, "you have learned the reason why I intended to go to China?"

Vayne nodded.

"It is quite obvious," he admitted. "The Chinese government wants to raise one hundred million dollars, immediately. Ten million, to pay the ransom of General Cho Tsing, who was kidnapped and carried to the interior of China. The rest, to provide a national defense, which the abductors demand as part of the deal.

"The Chinese government prefers to float the loan through private individuals. Large interest payments

will be met, with the best of security. You, Mr. Cranston" - Vayne's smile was wise - "are not the only American millionaire who is China-bound, to be on the ground floor. But wait" - Vayne's smile ended - "you say that you are not going to China."

FOR a moment, the glow of The Shadow's eyes was visible. Their burn seemed to bring light to the restrained features of Cranston. The words that came from Cranston's straight lips offset that flash; for they were in the usual deliberate tone that The Shadow used with this role.

"There is no need for a trip to China," emphasized the visitor. "The ransom of Cho Tsing will prove unnecessary. Therefore, no loan will be required!"

Vayne's face looked doubtful. He shook his head as though he had heard other opinions regarding Chinese affairs, and believed them unreliable. Cranston's gaze remained steady, adding emphasis to the words. Vayne was impressed despite himself.

"You seem convinced, Mr. Cranston," he declared. "Very well. I shall arrange to cancel your reservation. Do you have the ticket?"

Cranston produced it. Vayne spoke to Myra Reldon. The girl came from the filing cabinet. She took the ticket mechanically; her eyes were fixed upon Cranston.

Some hidden thought was passing through the girl's mind. She, too, had heard the emphasis of Cranston's statement. She was unable to fully hide her interest. But by the time that Cranston's eyes met hers, Myra had regained her usual expression.

As the girl went out into the other office, Vayne leaned across the desk.

"Mr. Cranston," he said, slowly, "I shall not ask the source of your information. Instead, I give you this warning. Do not mention your opinion to any other person. I trust that you have not spoken to any one, previous to this meeting."

"Only to a few."

"Even one may be too many," warned Vayne, "if it should be the wrong one. Look; did you read this?"

Vayne picked up the morning newspaper. He tapped the paragraphs that referred to the capture of the Tantalus. Cranston nodded; then commented:

"The smuggling of Chinese is a common occurrence. It can have nothing to do with political disturbances in China."

Vayne shook his head.

"Those poor fellows came from China," he reminded. "Ignorant coolies, staking their life earnings to reach America. Some one in China sold them the idea. Moreover, that is but one aspect of the case. Huge quantities of opium have been reaching California. Matters today are more critical than they have been in years!"

FROM his desk, Vayne procured a batch of credentials, that he passed across to Cranston. They announced that Richard Vayne was invested with the authority of the United States government, to conduct special inquiries into shipping affairs.

"For months," explained Vayne, "I have been working on these cases. This is confidential, Mr. Cranston; strictly confidential. I have investigated dozens of boats like the Tantalus, and have found them clear of

suspicion.

"Then, like that!" - Vayne snapped his fingers - "a ship in good repute proves to be a bad one. Whatever I do or plan, the word gets there ahead of me. We have searched for leaks, but have found none."

Vayne arose from his desk. He conducted Cranston to the window. Below, to the north, he pointed out the sprawling buildings of Chinatown, dwarfed against the background of Telegraph Hill. To the east, he indicated the long stretch of the massive bridge that led across the bay to Oakland.

"I live over there," stated Vayne, "although I spend some nights at an apartment here in San Francisco. I never go near Chinatown. Nevertheless" - he drilled his words with wags of his forefinger - "the Chinese are watching me!

"They will spy upon you also, Mr. Cranston, if they suspect that you have pried into their affairs. There is a fine, invisible line" - Vayne drew his finger up and down - "and to cross it means disaster. Remember that, Mr. Cranston."

"Meanwhile" - Vayne extended his hand for a parting shake - "you must not visit here again. You are another man who apparently knows too much. Since we belong to the same clan, it would be unwise for us to be seen together."

VAYNE ushered Cranston to the outer office. Myra Reldon was busy at her desk; she looked up to see the tall visitor walking toward the outer door, alone.

"Mr. Cranston!" called the girl. Then, as Cranston turned: "You will pardon me - but I should really like you to tell me at what time you are dining with Mr. Vayne; and where. He has a habit of forgetting the hour and the place, when he makes such engagements."

Cranston's lips smiled slightly, as he spoke: "I am not dining with Mr. Vayne."

Myra looked puzzled.

"But he has no other engagement." The girl referred to an appointment book; then laughed: "I understand. You were the one who had a dinner date. You had to refuse Mr. Vayne's invitation."

"I have no engagement," remarked Cranston. "Nor did Mr. Vayne extend an invitation."

Myra's business manner ended. Her tone became a charming one; her words as subtle as they were honeyed. With it, the girl feigned anxiety; almost distress.

"Mr. Vayne is so forgetful," she expressed. "Really, I know that he intended to dine with you. I should remind him; but he is so sensitive about such matters. On the contrary, he would never forgive himself, if he realized that no one entertained you during your stay in San Francisco. If I could only tell him -"

"That I did have an engagement this evening?" supplied Cranston.

"Yes," returned Myra. "But I would have to be honest about it. Whom do you know in San Francisco?"

"No one, except Mr. Vayne -"

"And, of course, myself." Myra smiled winningly. "Don't forget, Mr. Cranston, that you met me before you met Mr. Vayne."

Cranston's smile matched Myra's. They laughed together. The next suggestion was Cranston's.

"If I knew the right place to dine," he remarked. "Somewhere more secluded than a stodgy hotel -"

"There is one," inserted Myra. "The Yangtse Restaurant. A Chinese place, but not in Chinatown. One might define it as on the outskirts. Look, Mr. Cranston..."

The girl drew a diagram on a sheet of paper. She indicated the intersection of two streets; the building that housed the Chinese restaurant. She marked a side entrance; a staircase.

"You go up these," explained Myra. "Then to the left. You find a row of private dining rooms, all decorated differently. The fourth room on the left, Room D, is the nicest. And real Chinese food. Since you aren't going to China, you should at least dine at the Yangtse."

Cranston was noting the diagram as he asked:

"At what time shall I meet you there, Miss Reldon?"

"But - but -" Myra's stammer was a clever pretense. "Really, Mr. Cranston, I didn't mean -"

"You can mention that I dined with a friend."

"Of course. No, no! I mean -"

Myra's eyes met Cranston's. Their gaze held. With a slow, beautiful smile, the girl spoke softly:

"Half past eight."

MYRA'S smile vanished as soon as Cranston passed through the outer door. Her lips tightened; her whole expression was completely changed. Quickly, the girl approached the door to the inner office.

She listened intently, to make sure that Vayne had not overheard her conversation with Cranston. Her face showed a much less pleasant smile than the one that The Shadow had last seen.

Whether or not that smile betokened it, the future was established. When The Shadow kept his engagement with Myra Reldon, he would step into danger far greater than last night's menace.

CHAPTER VI. CROOKS CONFER

THE matter of the stolen message to Ying Ko was unknown to the newspapers; and The Shadow had not discussed it with Richard Vayne. That subject was a live one, however, elsewhere in San Francisco.

Two men were seated in a garish apartment. One was Shiv Faxon, the water-front racketeer. Shiv's companion, who lived at this apartment, was another expert in the racket line. He was "Brig" Lenbold, an opportunist who gave "protection" to a batch of second-rate night clubs that disliked trouble of the sort that Brig could produce.

"So you found this on Lubber." Brig spoke gruffly, as he toyed with the Ying Ko envelope. "And he said it was worth five grand. Well, we'll look into it."

"I must have got there pretty soon after the hatchet man croaked Lubber," informed Shiv, with a squint of his beady eyes. "I didn't stick there long."

"Don't blame you."

Brig's growl was a contrast to Shiv's sharp tone. Their appearance, too, was different. Shiv was slender and wiry; his tight lips and quick eyes gave the impression that he was guarding himself whenever he

spoke.

Brig was husky; broad-shouldered and big-fisted. He talked bluffly; when he said too much, his eyes glared from the round sockets of his flattish face, as if warning listeners to forget what they had heard.

Shiv knew Brig's tendency. The tight-lipped fellow rapped a reminder.

"Lubber got into a jam, showing that envelope to too many chinks. We don't want to do the same, Brig."

"Don't get jittery," rumbled Brig. "There's only one bird that's going to see it. He'll read it for us. Or else! He's due here any minute." Brig looked through the window, to note the gathering dusk. "And he's coming here, thinking it's about something different."

"Who is he?"

"Dow Yoang. A Chinnee that wants to open a new hop-joint. He thinks I can fix it for him."

It was not long before Dow Yoang arrived. He looked like the keeper of an opium den. The Chinaman was rat-faced, with slanting forehead. He studied Shiv suspiciously; then decided that Brig's companion was of the proper ilk.

In an ugly, croaking tone, Dow Yoang began to hint about the hop-joint. Brig interrupted.

"Something else, first," he rasped. "Take a squint at this envelope, Dow Yoang. Who's it for?"

There was a grimace of Dow Yoang's tawny features. The Chinaman looked fearful, hunted, as though suspecting a trap. A stare from Brig to Shiv reassured him. In company of such notorious crooks, the hop-den owner could speak.

"It is for Ying Ko."

Brig rubbed his chin. He knew plenty of Chinese big-shots by name, but he had never heard of Ying Ko. Nor had Shiv. Dow Yoang explained.

"To you Americans," croaked the Chinaman, "Ying Ko is known as The Shadow!"

THAT was a bombshell. Brig reached for the envelope; but Shiv snatched it first, as if reminding that it was his present property. Ripping open the envelope, Shiv unfolded a rice-paper note. It was written in Chinese. Shiv handed it to Brig. "Read it for us," growled Brig, giving the note to Dow Yoang. "Give us the low-down."

The Chinaman hesitated, as his eyes scanned the characters. His delay was a mistake. Brig thrust his big face close to the Chinaman's.

"No stalling, Dow Yoang!" Brig's tone meant business. "If you try any phony stuff, we'll put the heat on you! What's more" - the next threat was potent - "I know a couple of Chinese guys who don't like you, Dow Yoang. I'll get one of them up here to read that letter, after you get through. If the two of you don't check -"

"I will read it," babbled Dow Yoang. "It is wise that only one should know. But you must speak to no one!"

"O.K.," agreed Brig. "It stays between me and Shiv."

Carefully, Dow Yoang ran a long-nailed forefinger from character to character, translating the letter in

explanatory fashion.

"It is to Ying Ko, The Shadow," declared the Chinaman. "It says that the man who writes it is helpless. He is held by enemies who call themselves" - Dow Yoang twisted his lips; then caught a glare from Brig - "who call themselves the Jeho Fan. He wants Ying Ko to aid him."

Dow Yoang started to fold the letter, with the placid statement:

"That is all."

Brig's big hand clamped the China-man's wrist. It was Brig who pointed to characters that looked like a signature.

"What do those mean?" he demanded. "Aren't they the name of the guy that wrote the letter?"

Dow Yoang stared as though he had not previously noticed the signature. With a reluctant nod, he admitted:

"Yes. The name is Cho Tsing."

Dow Yoang might have slipped that past Brig Lenbold. The husky racketeer was trying to connect Cho Tsing with Chinatown. Shiv Faxon's quick thoughts went farther than San Francisco. Shiv became excited.

"Cho Tsing!" he exclaimed. "He's that chink general that was snatched! A bunch of bandits took him to some mountains, off in China. They want twenty million bucks to let him go."

"Twenty million, Mex," corrected Brig. "That's ten million in our money."

"Plenty of dough either way."

"Only, what does it mean to us?"

Shiv's tight lips spread. His beady eyes became very wise. Dow Yoang shifted nervously. He knew the guess that was in Shiv's mind.

"That letter," Shiv told Brig, "was given to a guy on the Tantalus. It means that Cho Tsing isn't in China. It tells why old Cap Malhearn was crazy enough to ditch his trawler. There was one chink that he had to put ashore. That was Cho Tsing!"

BRIG thwacked his big left palm with his huge right fist.

"That tells it!" he boomed. "The guys that snatched Cho Tsing couldn't swing the deal in China. That's why they smuggled him over here. What a set-up! They can't be grabbed for staging a snatch that wasn't done in this country!"

"They've paid Malhearn plenty to take the rap, on a smuggling charge. He's keeping mum, so he won't get himself in worse. The guys that are holding Cho Tsing can claim they thought he was just another Chinaman, if it comes to a pinch. Say, Dow Yoang" - Brig swung suddenly - "what was the name of that outfit?"

Dow Yoang hesitated; then replied:

"The Jeho Fan."

"Never heard of 'em," rapped Brig. "Spill what you know."

Dow Yoang became evasive. No one knew much about the Jeho Fan. The order was supposed to exist in China only. If members were in San Francisco, they must have come here recently, without any one's knowledge.

Brig didn't like the Chinaman's obvious stall.

"Talk fast, Dow Yoang!"

The grated tone meant business. Dow Yoang weakened.

"It is possible," he admitted, "yes, very possible, that the Jeho Fan is active in San Francisco. The members call themselves the Teeth of the Dragon."

"Yeah?" Brig was interested. "And who's the big-shot?"

"No one knows." Dow Yoang was earnest. "He is the Tao Fan. Tao means leader."

"And where would the Tao Fan be keeping Cho Tsing?"

That question hit home. It was plain, from his wince, that Dow Yoang knew the answer. The grimace ended: in its place, a cunning gleam lighted the eyes of Dow Yoang.

"There is one man," declared Dow Yoang, "who is neutral in all Chinese affairs. He is Li Sheng, the merchant. The hospitality of Li Sheng is unbounded. His home would be the proper place to receive so honored a guest as the General Cho Tsing."

The racketeers had heard of Li Sheng. The merchant's residence was situated within a half block of solid, squatty houses in Chinatown. It was an oasis of elegance, secluded amid the ugliest of slums. There was an arched passage, with big gates at its inner end, that afforded the only entrance to the home of Li Sheng.

"So we've got to get to Li Sheng," grated Brig. "How do we manage that, Dow Yoang?"

Shiv guessed suddenly that the question was the very one that Dow Yoang wanted.

"It is very easy," informed Dow Yoang. "All are welcome through the portals of Li Sheng. Go there, and crave admittance. You will be well received."

"And after that?" put in Shiv.

Dow Yoang shrugged.

"Perhaps you will learn much from your visit," he remarked. "Perhaps not. At least, you will make the acquaintance of Li Sheng. There is nothing to be lost."

Brig started to say something. Shiv intervened.

"That makes sense," he interjected. "Let's go there, Brig. We can't lose."

DOW YOANG looked pleased. Shiv coolly drew a cigarette from his pocket; as he was lighting it, he spoke a single word, as if addressing it to the air:

"Ixnay."

Dow Yoang didn't understand hog latin. He missed the inference of that "nix" that Brig caught. What came next was up to Brig. Shiv had hopes. They increased, as Brig began to talk very openly.

"We're going into the snatch racket ourselves," declared Brig. "This is a natural; we can't pass it up. We'll snatch Cho Tsing from Li Sheng and put him in bad with the Jeho Fan. That bunch can't squawk to the Feds. We'll send Li Sheng a note, calling for a fifty-fifty split. We'll get our divvy when they're ready to collect from the Chinese government."

Brig stepped to the door; he placed his hand on the knob, while he beckoned to Dow Yoang. As the Chinaman approached, Brig promised:

"Five hundred grand for you, Dow Yoang. Half a million bucks, American money! Just for reading that letter, and keeping mum. Maybe there'll be more, if we can use you."

Brig was nodding as he spoke. The motion of his head was meant for Shiv. The wiry racketeer stepped up behind Dow Yoang, laid his left hand on the Chinaman's right shoulder. Dow Yoang turned, in the direction that Shiv wanted.

Shiv's right hand whipped upward from beneath his coat. The long, driving thrust came too quickly for Dow Yoang to even see the glimmer from Shiv's fist. A tapering, thin-bladed knife burrowed to the Chinaman's heart.

Shiv was searching the victim's body before the last writhe ended. Just as Dow Yoang stiffened in death, Shiv found the object that he wanted. He held it up for Brig's inspection. It was identical with the whitish spike that The Shadow had taken from the hatchet man.

"A dragon's tooth," declared Shiv. "Like I figured it, Dow Yoang was with the Jeho Fan."

"Sure," agreed Brig. "But they won't know he was up here. We'll get rid of this" - he nudged toward the body - "and then figure out how we'll handle Li Sheng."

"Only we won't go to see Li Sheng," added Shiv. "It's a bet that his joint is being cased by the Jeho Fan. That's why Dow Yoang wanted to steer us there."

"I'm thinking of a way to get to Li Sheng," announced Brig. "There are guys that can tell us what his place is like inside. That's all we'll need to know."

Brig spoke with solid assurance. Shiv didn't ask the details. He reached down to pluck up the letter to Ying Ko. Dow Yoang had dropped it; he had been handing it to Brig when Shiv's interruption came.

"One thing else this letter tells us, Brig," chuckled Shiv. "The Shadow is out of the picture. He don't even know that Cho Tsing is in Frisco!"

SHIV FAXON would have been astonished, and Brig Lenbold likewise, had they guessed how much The Shadow did know. Like these racketeers, The Shadow was concerned with the fate of General Cho Tsing. These crooks would meet The Shadow later, unless circumstances intervened in their behalf.

At that, the odds favored the crooks. Unlike the racketeers, The Shadow was ready to begin his action by a meeting with massed members of the Jeho Fan.

That boded ill for The Shadow.

CHAPTER VII. HORDES OF THE FANS

At half past seven, Myra Reldon was in the living room of a small apartment, when a key turned in the lock. Another girl entered; her face was pale, her eyes troubled. She was Helen Toriss, who shared the apartment with Myra.

"I've just come from dinner," informed Helen, "and I'm sure that there are Chinese watching this house!"

"Probably," answered Myra. "They spy on Mr. Vayne. I am his secretary, so it is natural that they would watch me also."

"But," Helen gasped, "what are we to do about it?"

"Nothing," replied Myra, "unless they try to enter. Then call the police."

Calmly, Myra arose, with the remark that she must turn off the water in the bathtub. She added that she had a date at half past eight.

"What about the Chinese?" expostulated Helen.

"They won't be close," assured Myra. "I'll go down the fire tower, like I have before. They won't see me. Just the same, though -"

Myra paused; then requested:

"Please call the Yangtse Restaurant, Helen. Tell them that if I am not there by half past eight, I won't be able to come at all. Just in case any one inquires."

Myra went through her bedroom, to the connecting bathroom. She locked the door that led into Helen's room. When she finished her bath, Myra donned an oversized Turkish bathrobe and stepped into a pair of slippers. Coming through the bedroom, she peered into the living room. Helen had forgotten the menace of the Chinese and was reading a magazine.

Myra closed the bedroom door and locked it with care. She went to a bed in the corner and grasped a strap that hung from the end of the box spring. A large, secret drawer slid into view.

That drawer was filled with garments quite different from Myra's clothes, that lay upon a chair. It also contained a flat make-up kit and a large jar of cold cream. The make-up box was all that Myra wanted, for the present.

The girl carried the kit to a dressing table. She slid her arms from the sleeves of the bathrobe. Lifting her arms, she wrapped the robe tightly about her body, above the level of her elbows. Tying the sleeves together, Myra seated herself in front of the dressing table.

THE mirror showed her light-hued face; her shapely shoulders and slender arms, smooth and white like ivory. That reflection told that Myra would have been extraordinarily attractive in an evening gown, thanks to the beauty of her skin.

Yet the girl's first move was to obliterate that whiteness.

From the make-up kit, Myra took a sponge and a bottle of yellowish fluid. Unsparingly, she daubed the thick liquid on her hands and wrists; swept the sponge up to her shoulders. Her face, her throat were next; using a hand mirror, the girl dyed the back of her neck.

She tapered the color downward from her neck and shoulders, until the yellow lessened and blended with the whiteness. Above the bathrobe, Myra's face, neck and arms all possessed an even yellow tone.

Still she would have looked well in an evening gown, but her complexion belonged to a Chinese beauty.

Perfect though the dye was, cold cream would remove it swiftly. Later, Myra could regain her whiteness as swiftly as she had assumed that yellow surface.

Next came the facial make-up.

Myra removed fluffs of false hair. Her real hair was darker brown. It seemed almost black when Myra combed it straight and pressed it thickly. From above her forehead, she combed short locks downward. Ordinarily hidden, they became a short-clipped bang, dyed jet-black.

With make-up pencil, Myra matched her eyebrows to the bangs. She rouged her face cleverly, to give it a high-cheeked effect. Artful work with a lipstick made her mouth appear more pursed.

For a finish, Myra used two tiny strips of transparent mending tape. She moistened them; applied one to the outer corner of each eye. Carefully, she drew the strips outward, pressed them against her skin, creasing the bits of tape with her finger nails. Flesh covered the drawn strips, rendering them invisible. Myra's eyes were totally changed. From a roundish shape, they had gained a cunning, almond slant. They looked black, between the tightened eyelids. With mascara, Myra blackened her lashes.

The face that peered from the mirror bore no resemblance to Myra Reldon's. It was the visage of a Chinese beauty - exotic, alluring, but with an expression that bore cruel malice.

Kicking off her slippers, Myra listened as she unwrapped the bathrobe. There was no sound from Helen. Quickly, Myra glided over to the bed and began to don the Chinese garb.

She dressed rapidly, for all the garments were in perfect arrangement. When she was dressed, she replaced the make-up kit in the secret drawer; then hung her own clothes in the closet.

Black crepe slippers; black silk skirt. Above, an embroidered jacket with high, military collar, close about the neck. Long bell-sleeves, black like the body of the jacket, showed embroidered cuffs that matched the wide strips of the jacket front.

Myra slipped a large jade ring upon one finger; she raised her hand to display it, as she posed in front of a full-length mirror. Her lips wreathed a bitter smile, like the one she had shown when alone in the office.

That smile suited the Chinese girl that she saw in the mirror. That sing-song damsel looked smaller than Myra Reldon. The black was responsible.

STEALTHILY, the Oriental figure approached the door; listened, then spoke in the voice of Myra Reldon, calling Helen Toriss. The other girl answered, through the door:

"What is it, Myra?"

"I am going out." The tone was odd, from those Chinese lips. "Just walk down the hall, as far as the elevator, to make sure that no one is watching from there."

Helen complied. She had furnished this precaution in the past. As soon as the outer door closed, Myra turned her own key and stepped from the bedroom. Crouching, she hurried through the kitchenette and unlocked a door to the fire tower. She was descending in darkness, before Helen returned to the apartment.

No Chinese were near the back of the secluded apartment house. Spying eyes could not see the girl's slinky figure, as she came from the fire tower. But it would not be long before she would encounter a

prowler. Myra knew that from past experience. Occasionally, on these excursions, she met a challenge.

Tonight, watchers were more prevalent than usual. That was why Helen had noticed them.

Skirting the courtyard in back of an adjoining apartment house, Myra heard some one in the darkness. Her hands were close to her embroidered jacket. She stretched one arm, to feel a brick wall. Instantly, a clawlike fist plucked her wrist.

The girl's other hand pressed a flashlight. It showed her upraised hand, with its yellow dye, gripped by fingers of the same hue. Her hand was fisted; she unclenched it. From her palm glistened the white shape of a dragon's tooth

The gripping hand loosened, when eyes sighted the token of the Jeho Fan.

Myra tilted the flashlight to show her disguised face. The same rays revealed the leering visage of a Chinaman.

"Ming Dwan!" The accoster spoke the name in a tone of respect. Then, in babbled Chinese: "We are keeping good guard, most honored one."

Myra replied in the same language; her singsong tone carried harsh authority.

"Make sure that the girl does not attempt to leave her abode," she ordered. "If any one must enter, send word to me. I, Ming Dwan, am ready. Later, I shall return here."

The Chinaman mumbled his obedience. Extinguishing the flashlight, Myra continued to the street. She took a course that led to Chinatown - a fact that explained why she had suggested that Cranston meet her at the Yangtse Restaurant.

THAT cafe, on the fringe of Chinatown, was one place where the girl could appear either as Myra Reldon or Ming Dwan.

Her possession of the dragon's tooth; the command that she held over those watchers, told that Ming Dwan belonged to the inner circle of the Jeho Fan. The rank and file carried the same tokens; but they took orders. They did not give them, as Ming Dwan had.

The minions of the Jeho Fan believed Ming Dwan to be a genuine Chinese. No traitor could ever blab that she was actually the American girl, Myra Reldon. That chance was spiked by the policy that the Jeho Fan maintained; their constant watching of Myra's apartment house.

Thus did the girl cover her secret work.

Richard Vayne believed that his secretary was entirely loyal to the cause that he had sworn to uphold, that of uncovering the Chinese smuggling ring. Myra had told him that Chinese had watched her apartment. Vayne had checked that fact to his own satisfaction.

Therein lay Myra's cleverness. She had concealed her true identity even from members of the inner circle; it was she, Ming Dwan, who had insisted upon the vigil at the apartment house.

Myra wanted the Jeho Fan to keep actual watch upon her actions, so that her alibi would be a real one. In that way, she had completely outwitted Vayne.

Whenever Myra forwarded information to the Tao Fan, insidious leader of the Chinese group, she saw that it took a roundabout course. That was not difficult. Ming Dwan belonged in Chinatown, where, as

the only woman member of the Jeho Fan, she could penetrate anywhere, unsuspected.

The Tao Fan had paved the opportunity that enabled the girl to play her double part. He wanted Ming Dwan to appear only at night; to keep her abode a secret. She was a mystery to the inner circle of the Jeho Fan; the Tao liked it all the better when she became something of a mystery to him, as well.

Pride in her own secret methods could have produced the pursed-lip smile that Ming Dwan displayed, when she reached the streets of Chinatown this night. Soon she would meet more members of the Jeho Fan. After that, she would reach the Yangtse Restaurant.

The arrival of Ming Dwan would have much effect upon the future plans of the gentleman who called himself Lamont Cranston.

There would be a surprise for The Shadow, when Ming Dwan kept the date that Myra Reldon had made.

CHAPTER VIII. MING DWAN'S GUILF

IN his suite at a fashionable San Francisco hotel, Lamont Cranston was donning tuxedo for his dinner date with Myra Reldon. He adjusted his black bow tie in front of a mirror. As he did, he kept a watchful eye upon the reflection of the room.

Two spots were of particular importance: the door to the hallway, which had a transom above it; a half-opened window that gave onto a courtyard.

The Shadow had made sure that those were the only two directions from which danger could come.

Since his coat and vest were still in the closet, Cranston stepped away from the mirror, picking up a watch and chain that lay upon the bureau. He pushed a chair aside; its scrape told that he was changing his position in the room.

That sound could have been heard beyond either the transom or the window.

Stepping in the opposite direction. Cranston approached the closet. He was glancing at his watch, noting the time as quarter past eight. The watch was an old-fashioned type, with hinged front.

The polished gold interior of that watch front made a perfect mirror as Cranston's hand turned it.

Keen eyes caught the reflection of the window, still blank. As the watch turned, eyes spied the transom. A face disappeared from the transom. Some spy had bobbed up in the hallway, to note Cranston's actions.

The fellow was gone, confident that Cranston would be busy for the next few minutes looking for his coat and vest. That was why Cranston halted. Swinging the closet door almost open, he stepped beyond it. Against the wall, he could not be seen from either the transom or the window.

A sighing hiss reached The Shadow's ears. He could not have detected it had he been inside the closet. The sound must have been uttered from some hallway window, for it came faintly through the courtyard.

Yellow face and hand came over the sill of Cranston's window. A limber Chinaman swung to the carpet. His right hand, following his body, had a grip upon a hatchet. This new assassin looked as vicious as the one that The Shadow had finished the night before.

Though the newcomer lacked the hideous, spidery proportions of his dead associate, the long stalk that

he took across the room was proof that he was swifter and more powerful.

As he reached the opened closet door, the hatchet man swerved; he poised for a powerful forward spring, expecting to sight Cranston's white-shirted form.

The Shadow heard the suckish intake of the killer's breath; knew that the leap was due. With a hard, one-arm snap, The Shadow slammed the door.

The whizzing barrier smashed against the hatchet man before he could dive from its path. With sideward sprawl, the invader cracked against a radiator in the corner, losing his hatchet when it clanged the metal.

Cranston's long form followed the door's sweep. His arms pinned beneath him, his throat pressed by choking fingers, the hatchet man was staring at the hawkish face of his tall captor.

Soon, the hatchet man lay bound and gagged in the closet, where the inside spy could release him later. Cranston's bags were on their way downstairs, to be checked by the porter. Smoothing his tuxedo coat, Cranston entered the elevator.

THE departing guest carried one small piece of luggage with him from the hotel. It was a pliable briefcase; when empty, it could be rolled and folded into a very compact space.

Entering a taxi, Cranston gave an address not far from the Yangtse Restaurant. Before the cab reached its destination, a wadded bill thumped the driver's knee. He noticed it, because it was weighted with coins inside. Stopping, the taxi man picked up the money. He looked into the back seat; turned on the light.

His passenger was gone.

The Shadow had donned black garments from the briefcase. Leaving the cab while it was halting, he had closed the door before the driver could observe it.

Along darkened, steep-pitched streets, The Shadow had become a swiftly gliding wraith. He was taking a short route to the Yangtse Restaurant, to make up for the minutes that he had lost at the hotel.

The Jeho Fan had staged a crafty preliminary thrust, to lull The Shadow.

The Tao had gained an exact description of Lamont Cranston. Whether or not the Tao identified Cranston with The Shadow, he had certainly learned that Cranston was not the sort to be side-tracked by one unpleasant episode.

The Tao Fan had sent the hatchet man to Cranston's hotel, believing that any outcome would be advantageous. If the hatchet man had slain Cranston, it would have suited the plans of the Jeho Fan. The killer's failure also accomplished something.

It gave Cranston reason to suppose that the Jeho Fan was not informed of his date with Myra Reldon.

Perhaps The Shadow had been deceived by that bit of trickery. True, since discarding the guise of Cranston, he was traveling with utmost stealth. That, however, was The Shadow's usual policy when venturing on dangerous ground.

The Yangtse Restaurant was a place of good reputation; but it was close to Chinatown, the headquarters of the Jeho Fan. The hatchet man in the hotel room had come from the Chinese district. That was sufficient reason for The Shadow to be elusive, even on the outskirts of Chinatown.

In New York's underworld, The Shadow had the reputation of moving unseen, to arrive suddenly in the midst of startled foemen. Ying Ko was credited with the same ability in San Francisco's Chinatown.

THE side street by the Yangtse seemed deserted. The Shadow entered a blackened doorway; found the stairs with silence, amid utter darkness. Lights should have been gleaming from the hallway above. There was none. The gloom was well-suited for a secret entry, either by Lamont Cranston or The Shadow. That, however, gave it a greater menace.

The Shadow suspected lurkers all along the route. As he paused on the stairs, he could almost hear the breathing of hidden men. If such were here, one misstep could mean death. The same was true when The Shadow reached the second-floor hall.

Any lurking Chinese were disappointed, without realizing it. Guiding by the wall, The Shadow picked out doorways with the touch of his gloved fingers. He arrived at Room D without a betraying sound. He tried the knob in clickless fashion. There was no noise when he opened the door inward.

By the feel alone, The Shadow could tell that the door rubbed a thick carpet, the sort that would block out light when he closed it. Shutting the door as noiselessly as he had opened it, The Shadow felt along the wall and found a light switch.

He did not press it. Instead, he edged away until he encountered another object, which he identified as a wheeled serving table. Reaching out, The Shadow discovered something that he expected: a threefold screen that hid the table.

The wheels could squeak, despite precaution. That was one reason why The Shadow slid the screen instead. He had another reason; he wanted the screen closer to the light switch.

Reaching to full arm's length, The Shadow fingered the switch and stroked it downward. With the motion, he wheeled away; the rapid spin carried him behind the screen. Though light came instantly, the quickest eye could not have spotted that sudden face of a black-cloaked form.

The glare showed a dining room, decorated with Chinese murals. At the far side of the room, curtains intervened between the paintings. Peering through the crack of the screen, The Shadow saw the heavy drapes stir.

Eyes peered; the curtains opened. Each delivered a pair of squatty Mongols, who swept the hanging aside as if by signal. They blinked; their pockish faces looked puzzled. Each of the four held a revolver; but none knew where to aim. Their natural target was the light switch, where some one should have been. No one was there.

These gun-toting tools of the Jeho Fan lacked the cunning of the hatchet men. A crafty killer might have suspected the ornamental screen as The Shadow's hiding place; but the gun squad stared blankly.

The lights were on; some one must have been at the switch. There was no hiding place near by. The best guess that the Mongols could make was that some one had reached through the door, to get at the switch. Gabbling among themselves, they began to steal in that direction.

A chilling laugh halted them.

Where the mirth came from was a mystery. It crept with quivering, whispered echoes from the walls of the room itself. The Mongols were rooted. The lips of one muttered the dread name:

"Ying Ko!"

WITH a sharp clack, the screen was swept aside. The noise made the gun squad turn. There, flanking them, was Ying Ko, himself!

The Shadow had used one hand to sweep aside the screen; the other fist wagged a .45 automatic in a slow arc that covered the four Chinese.

The Shadow's lips voiced a low command in the language that the Mongols knew. One move from any member of the squad would mean instant death to all. Such words, coming from Ying Ko, were to be believed.

The Shadow let his foemen hold their guns. He knew that a Chinese gunner invariably kept an empty chamber under the hammer. Any of the four who tried attack would need two trigger tugs before he could dispatch a bullet. That would be fatal, under present circumstances.

The Chinese knew that The Shadow could wither them. They stared sullenly, wondering what he would do next.

They saw Ying Ko sidestep toward the door. A quick tug of the knob - a crouching Chinaman took a sprawl in from the hall. Another tried to leap away. The Shadow caught him with a forearm bend and hauled the second snooper to the floor.

All the while, he covered the original four. Before the newly tricked pair could aim from the floor, The Shadow's free hand opened before their eyes. In the gloved palm lay the dragon's tooth that The Shadow had taken from the hatchet man.

The pair lowered their guns; The Shadow's open hand went from sight beneath his cloak. It whipped into view again, this time with an automatic. A brace of big guns unlimbered, The Shadow held six Chinese helpless.

There was only one course open. The Shadow intended a false move toward the hall. Then quick shots, to quell the trapped Chinese when they began their fire. Clipping a few of them would scatter the rest. Then The Shadow could drive for the stairs.

Squarely in the center of the doorway, The Shadow was ready for the action, when he caught a sound from the gloomy hall. It was not the creep of more gun-bearing Mongols; instead, The Shadow recognized the soft click of a woman's footfalls.

He gestured his automatics toward the men in the room; as they cowered, The Shadow leaned back into the hall and flashed a glimpse toward the stairs.

In that quick glance, he saw the girl who was known to the Chinese as Ming Dwan.

The girl's arms were folded lightly, each palm resting flat just above the other wrist. Her smile was solemn; the look in her slanted eyes was awed, yet friendly.

The voice of Ming Dwan spoke words in quaint-toned English. Her speech was low, reassuring; pitched so that it could not reach the Chinese in the inner room.

The Shadow listened. Ming Dwan stopped short enough so that she could not be seen from the room. The promise that she gave was aid, that could prove timely to The Shadow. Her utterances were persuasive; they impressed The Shadow.

Where a crew of Mongol gunners had failed to influence the formidable Ying Ko, this mystery girl of Chinatown was smoothly gaining the result she wanted. Still covering the armed men, The Shadow could

only listen. No longer did he see the girl's almond eyes.

Those eyes alone betrayed the fact that the girl did not intend to keep the promise that she spoke. The trust that the dulcet voice inspired was to produce a consequence quite different from the result that The Shadow anticipated.

The Shadow's prowess was melting beneath the guile of Ming Dwan.

CHAPTER IX. THE LAIR OF THE FAN

THE first words that Ming Dwan breathed seemed proof that the Chinese girl had brought a message from a friend.

"Some one was to meet you here," informed Ming Dwan, softly. "Some one who could not come. She was in danger. I, Ming Dwan, have come in her place."

A pause. The Shadow seemed impressed by the reference to Myra Reldon.

"There are enemies below," continued Ming Dwan. "Many enemies. You, Ying Ko, can conquer them; but only by surprise. That cannot be if there is trouble here."

"You must trust in me." The tone was earnest. "I, Ming Dwan, can command the ones that you hold helpless. I shall tell them that Ying Ko is to depart."

Silent, Ming Dwan watched for a sign of reply. She saw The Shadow's head incline. The nod brought a curled smile to Ming Dwan's lips. Her opportunity was established.

Ming Dwan stepped close. Her elbow pressed The Shadow's. The nudge was gentle; her spoken word was a command, persuasive and final.

"Move forward. I, Ming Dwan, must pass."

Even the girl's whisper seemed laden with a fragrant perfume, that surrounded her exotic presence. One hand moved slightly, to touch The Shadow's cloaked arm. Lulled by that mild pressure, The Shadow obeyed Ming Dwan's wish.

Two straight steps forward brought the cloaked fighter almost upon the cowering Chinese. Huddled, those foemen were loosening their fingers, anxious to drop their guns before Ying Ko showed his full wrath. It was sight of Ming Dwan that stayed them.

Squinty eyes could scarcely believe it when they saw the girl step calmly in beside The Shadow.

Ming Dwan's smile ended. At The Shadow's elbow, she gave her first sign of hesitation. Ming Dwan had expected to see the gun squad helpless - but never so beaten as they appeared. She pursed her lips tightly, wondering if her secret scheme could work. Then came a stir among the men who hunched before The Shadow's guns.

Ming Dwan, herself, had given them courage.

Conflict of thoughts deluged the brains behind those yellow faces. The boldness of Ming Dwan made them realize that The Shadow was human. But when the girl spoke, their return of savagery made them rebel.

In Chinese, Ming Dwan told them to drop their guns.

They hesitated. The Shadow backed the order with a gesture of his automatics. Revolvers fell from sullen hands. Glares were directed at Ming Dwan. The Mongols suspected that she had betrayed them.

The jade ring glittered from Ming Dwan's left fist. The sparkle disappeared as the girl turned her knuckles toward the huddled men and opened her fingers. She displayed the token of the Jeho Fan.

"By this dragon's tooth," spoke Ming Dwan, firmly, "I promise death to any one who disobeys! Not one hand must move until my words command!"

Glares ended. Mongols remembered that Ming Dwan held full authority from the Tao Fan, their merciless leader. Like whipped curs, they mumbled their willingness to obey Ming Dwan.

They heard the whispered laugh of The Shadow and it irked them. But, as that tone ended, they saw the hard smile that came with the glitter of Ming Dwan's eyes.

"Remember. No one is to move -" As she gave those words, Ming Dwan whipped her right hand from her left arm. A tiny revolver glittered; its muzzle jabbed cold against The Shadow's neck, below his ear. In English, the girl hissed:

"The same order applies to you, Ying Ko!"

CROUCHING Mongols showed their fangish, yellowed teeth in ugly joy. Ming Dwan had shown her mettle. One press of her tapered forefinger would mean death to Ying Ko. The Shadow's big guns were useless. Instant doom would come with his first attempt at slaughter.

Sneaky bands were creeping, crablike, for dropped revolvers, when Ming Dwan stopped them. Her command was harsh. It held the Mongols motionless.

"Ying Ko will drop his guns," the girl told them. "When I speak the word, you will capture him alive. He is to be the prisoner of the Jeho Fan; the gift of Ming Dwan, to our great Tao!"

Exuberance seized the Mongols. They knew that Ying Ko had heard the girl's decision. They saw her press the gun muzzle deeper. They heard the fierce hiss from Ming Dwan's lips, giving The Shadow his choice of present death, or the privilege of being hailed before the Tao Fan.

Gloved hands opened. Big automatics thudded the floor. Ming Dwan beckoned to the eager squad. The attackers sprang upon The Shadow, smothering his cloaked form to the floor. While Ming Dwan watched, they bound and gagged their prisoner.

They were snarling gleefully, those Mongols, promising Ying Ko an unhappy future. Quick death from a revolver was better far than the fate that the Tao would declare. Ying Ko was a fool, as he would learn.

Ming Dwan ordered silence. The Shadow's hat had tilted back; she saw the face of Cranston staring up from the floor. Despite his predicament, The Shadow met Ming Dwan with burning eyes, that appraised her as keenly as they had studied Myra Reldon.

The girl's lips contorted into a downward smile. She was confident that even The Shadow could not penetrate the perfect disguise that she wore.

Grasping clawish hands hoisted The Shadow from the floor. Like pallbearers, the Chinese began their slow, triumphant march from the room. Ming Dwan followed; she passed them in the hall. The first to reach the stairs, she gave a spoken signal to hidden men below.

Lights appeared. A dozen waiting Chinese chattered their evil delight when Ming Dwan pointed to The

Shadow, as he was borne down the stairs.

"Ming Dwan is clever. She has tricked Ying Ko -"

"We are children of fortune, since Ming Dwan came to guide us -"

"Only our Tao is greater than Ming Dwan -"

Ming Dwan silenced those appreciations. Her face showed triumph; and well it might. She had told that lower squad to remain downstairs, while she went to learn what had happened above. They had reluctantly obeyed her command.

They knew, at last, that Ming Dwan was more capable than an entire horde of battling Chinese.

THERE was a rear route from the Yangtse Restaurant, and that was the course that the procession followed. A truck was waiting in a steep, narrow street. Outwardly, it looked like a vehicle due for the junkyard; but when Chinese lowered the back, the interior proved otherwise.

The inside of the truck was metal-lined. Bolted to the center of the floor was a square cage of huge iron bars, so crisscrossed that a hand could not be thrust through. The Shadow saw it by the glare of flashlights and recognized it as a Chinese torture cage.

The contrivance was designed to make its occupant as uncomfortable as possible. Within it, a prisoner could neither stand, lie down, nor seat himself. Bad enough under ordinary conditions, it was to prove worse for The Shadow; for his captors did not unbind him. Instead, they doubled his body with vicious pressure and shoved him into the cage. They slid the door downward and bolted it.

Four Chinese boarded the truck and squatted at the corners of the cage. A hanging electric lantern showed The Shadow, twisted grotesquely within the painful cell.

His head tilted sideways, The Shadow saw Ming Dwan look into the back of the truck, to make sure that the guards were at their posts.

Ming Dwan's stare was merciless; foreboding.

The Shadow knew the rules that governed societies such as the Jeho Fan. Torture was their favorite sport; and the choice of ordeals rested with those who made the capture.

There was no doubt that Ming Dwan would provide unique measures for The Shadow's future entertainment. Those would come after the Tao gave the command for death. Even the brutal strokes of a hatchet man would be soothing, compared to the torture devices that would be at Ming Dwan's disposal.

The back of the truck clamped shut. The journey that followed was a constant reminder of the punishment that the Jeho Fan could give to prisoners. The driver took a twisty course. Perhaps he was making sure that the truck was not followed, but it seemed that he was making the tortuous turns for The Shadow's benefit.

The grades of those San Francisco streets rolled The Shadow forward and backward; every swing of the truck hurled him against the side of the cage. The swinging lantern was rocking like a pendulum, its rays sending long, changing silhouettes across the floor.

Steadying themselves by gripping the corners of the cage, the Chinese guards bared their teeth in smiles of relish, as they watched The Shadow's form go through its pretzel twists. Every time his face bashed the

bars, they nodded to each other, chattering like apes.

When a hard jolt cracked The Shadow's head against the cage door, the watchers grimaced their disappointment, to see his face slump forward to his knees. With Ying Ko senseless, the fun was ended.

The stopping of the truck partially revived The Shadow. His eyes opened weakly as he heard the clank of the lifting door. He shook his head to toss away the blood that trickled from a gash above his forehead.

Guards hauled him from the cage; his limbs pained, as they were stretched from their cramped position. The Shadow felt his hat fall from his head; a pair of grimy yellow hands plucked it from the ground and jammed it down over The Shadow's eyes.

There were a few breaths of fresh air; then four carriers took their battered prisoner through a street door, into a blackened passage. They came to a stony, square-shaped room with a single light. A door opened to another passage; The Shadow whiffed the scent of opium smoke.

He was passed to another group of bearers. Down stony steps, through a narrow corridor where water trickled. More darkness; finally, a hard thump as his captors dropped him on a slab in the corner of a pitch-black room. There was the tramp of departing footsteps; a long, monotonous wait.

At last, the click of a secret door. New hands found The Shadow in the darkness; lifted him for another journey down a flight of Stygian steps. Though wearied, The Shadow could hear the babble of these carriers; he knew that he had reached the end of his trip.

The Shadow's new custodians were members of the inner circle. Soon, the prisoner would face the chosen few who ruled the Jeho Fan. In a burrowed lair, beneath the streets of Chinatown, the mighty Tao would pronounce the doom of Ying Ko.

CHAPTER X. THE BLADE OF DEATH

THE underground headquarters of the Jeho Fan was the most grotesque meeting place that The Shadow had ever seen. Secreted among forgotten catacombs of Chinatown, its location was untraceable. Confident that the stronghold would ever be secure, the Jeho Fan had spent a fortune in its embellishment.

The result was a garish, hideous medley that resembled an opium smoker's nightmare.

The square room was illuminated by a sickly, greenish glow. In that olive-tinged light, The Shadow saw monstrous faces peering down from every corner. They were huge statues, each of a Chinese joss, that stood as ten-foot guardians over the meetings of the Jeho Fan. Carried on the shoulders of four men, The Shadow stared into the faces of those looming idols.

The odd light was hurtful when The Shadow stared upward, for it glared from a ceiling dome. The Shadow closed his eyes; he felt himself lowered to the stone floor. There, he lay silent, while hands used knives to slash his bonds. Slowly, The Shadow came to a half-seated position. He opened his eyes.

Looking about, the cloaked prisoner viewed the entire room. He saw two brass doors at the end of the room from which he had arrived; between them, a low platform. At the other end of the meeting place was a huge box that looked like a tea chest.

From that floor, more statues were visible, set between the giant images that stood in the corners. Some were figures of Chinese devils, slightly larger than life-size. Others were dwarfish idols, squatted upon

taborets.

On the walls were tapestries, with woven dragons of silver and gold. Their coils were twisted as in combat; and each dragon face showed a yawning mouth, with long, sharp teeth.

The dragons evidently symbolized the Jeho Fan. The huge joss figures would be logical in any Chinese meeting place. But The Shadow could not understand the purpose of the devil images; nor why there were so many. What perplexed him more was the absence of the Jeho Fan. Even the carriers who had brought him here were gone.

Hazily, The Shadow was recovering from his daze. Objects began to take clear shape in the unnatural green light. A few moments more, The Shadow would have made a discovery of his own accord. A boomed voice made that unnecessary.

The tone came from the platform. As The Shadow looked in that direction, the devils came to life.

They were the inner circle of the Jeho Fan, garbed in grotesque costumes; each wearing a leering head. Such costumes were used in Chinese ceremonies; but they looked different than any that The Shadow had previously seen. The green light was responsible. It absorbed the colors; gave the costumes the dull tint of old bronze.

The echoing tone had come from the central figure on the platform. He stepped forward; others spread apart to reveal an ornate throne, which two of the group carried forward.

Another monstrous member clanged a huge gong that sent long reverberations through the room. The sound dwindled, step by step; when its last faint clangor sounded, the members were in their places.

The central figure was seated on the throne. He was the Tao of the Jeho Fan.

TWO of the demons stepped from the side walls. They clamped hands upon The Shadow's shoulders, hauled him to his feet. Their hands were covered with heavy gauntlets, spiked with metal that dug through the prisoner's cloak. With a forward sweep, the pair sprawled The Shadow at the feet of the Tao Fan.

The leader delivered an ugly, basso laugh. It brought a response from the devil-members. Their harsh mirth was loudened within the domed room, giving it a demoniac fury. The chorus ended. The dozen members of the inner circle awaited the word of their leader.

"You are Ying Ko." The Tao spoke in low-pitched, choppy English. "You are an enemy to the Jeho Fan. Unless you can give reason why you should live, you must die!"

The Tao waited. Slowly rising, The Shadow looked into the white orbs of false eyes that bulged from the devil-mask. He could see the glitter of evil eyes within. His answer was a sinister laugh; the square walls plucked it. The mirth became an amplified peal that shivered the thick atmosphere.

By contrast, the concerted glee of the Jeho Fan was pitiful. The Shadow's challenge told that he understood the acoustic properties of these walls, where any small sound could be magnified. The Shadow was treating the assemblage of demons like a masquerade.

Just how that impressed the Tao, could not be discerned. The oversize head that covered his own enabled him to keep his facial expressions to himself. When he spoke, however, his clipped tone was as harsh as before. The voice issued an insidious pronouncement from the big-fanged mouth of the demon's head.

"You choose to die," declared the Tao. "Remember, Ying Ko, there is such a thing as choice of death."

The Shadow's manner was indifferent. The Tao raised his claw-shaped gauntlets, clapped his hands together. Two of the Jeho Fan stepped from the dais. Pointing to The Shadow, the Tao ordered:

"Let Ying Ko see!"

THEY took The Shadow to the far end of the room. One of the demonish members opened the great chest; laid the lid against the wall. He pointed for The Shadow to peer downward. As he did, The Shadow heard a steady, rhythmic whir.

The chest was the sham covering of a tube that extended down into the wall at an angle of forty-five degrees. The tube was a large, smooth-lined pipe, some four feet in diameter. At the end of fifteen feet, it was blocked by a glittering obstruction that disappeared just as The Shadow saw it.

The tube went farther beyond, merging into darkness. The Shadow watched; a second later, the glitter reappeared.

The edge of a gigantic cleaver slithered across the tube. The Shadow's own reflection was mirrored from it, remaining constant upon the moving blade. In fact, the massive slicer did not seem to be moving at all, until its back edge came into view. Then it was gone again, only to complete the circuit a second later.

Half a minute passed, while The Shadow stared as if fascinated by the constant reappearance of the blade. The purpose of the device was obvious. It was used to deliver death - a doom that could never be escaped by any one thrust within that tube.

The Shadow could picture the varied experiences of past victims, all of which had ended in the same result.

Sliding body, released from the mouth of the tube, would be no more than halfway through when the slicer chopped. Its speed was timed accordingly. That would happen if the person arrived after the rear of the steel had just passed.

If a skidding body arrived when the tube was blocked, the force of its slide would be halted. Once the blade passed, no one could cling to the slippery interior of the tube. The slide would begin again. As surely as a sucking whirlpool, the victim would go to doom. If he tried to scramble through, it would be no use.

With the momentum of a slide once lost, sufficient speed could not be regained to avoid the inevitable blade.

The masked members of the Jeho Fan produced a dummy figure, of human size. This would show the fearless Ying Ko how the big blade worked. The dummy was weighted; they let slide, while the silvery surface was in view. It neared the fatal spot just as the blade went by.

For an instant, the dummy's slide was unimpeded; then the massive knife swung through to cleave it squarely at the waist. The lower half was gone; the rest remained.

When the blade cleared, the rest of the dummy figure sped down into the pit.

A handclap from the Tao; the sound was hollow in that room. Masked men brought The Shadow back to the evil chief.

"You have seen, Ying Ko," pronounced the Tao. "I tell you that our other tortures are such that you will shriek your preference for the blade of death. Then, it will be too late."

The Shadow showed no alarm. The Tao became more specific.

"You received a letter from the General Cho Tsing," he announced. "Tell us the import of that letter. I shall then promise you swift death."

A figure stepped suddenly to the dais; huge-gloved hands lifted to whip off the demon's head. The member who interrupted the Tao Fan was Ming Dwan. The greenish light, catching the yellow dye, gave an olive hue to the disguised features of Myra Reldon.

The girl's teeth were gritted. In that glow, Ming Dwan's face was more demonish than the mask that had covered it.

"The prisoner is mine, Tao!" spoke Ming Dwan, in Chinese. "I demand the right to name a torture. Your promise cannot hold!"

The Tao stood motionless; then from the depths of his mask came the announcement:

"My promise was unwise; but it was given. If Ying Ko speaks, he will die without torture."

Ming Dwan faced The Shadow. Her eyes caught the greenish light; they gleamed catlike between their drawn lids. Furious, the girl seemed ready to strike down the prisoner if he denied her the right to have him tortured.

The Shadow did not speak. Ming Dwan leered toward the Tao, awaiting his decision. The masked leader gave the nod that the girl awaited. Ming Dwan eyed The Shadow, like a cat above its prey. Suddenly, her expression changed. She spoke in a low tone to the Tao.

"You are right, Ming Dwan," acknowledged the leader. "Ying Ko must be made to speak. Therefore, you have chosen well. We shall consign him to the Dragon Cell.

"That cell, Ying Ko" - the Tao's false eyes were upon The Shadow - "is where men lose their reason, when they breathe the gas we call the Dragon's Breath. Hours will pass; perhaps a day, or more; at last, your tongue will begin its babble.

"All that you know will be spoken. There is no escape from the Dragon's Cell. Outside it, there will be one constant listener: Ming Dwan. Afterward, she will choose a further torture."

The Tao clapped his hands, appointing followers to carry away The Shadow. His eyes turned toward the men he chose. Four devil-masked captors closed in upon The Shadow.

The Shadow's right hand went beneath his cloak, where there no longer was a gun. It came out bare, its tattered glove fallen from it. At last, the iron nerve of The Shadow seemed broken. He sagged weakly.

A muffled laugh sounded within the Tao's mask. The lips of Ming Dwan were scornful.

They did not know how swiftly The Shadow's thoughts were running. Whatever the Dragon Cell might be, captivity there would mean lost time. The one chance for the break was here. That was why The Shadow had thrust his hand from view.

HIS fingers had not sought a gun. Instead, they had found a tiny pocket - no more than an opened seam - within his cloak. From that crevice, The Shadow had gained a pinch of powdery substance between his thumb and second finger.

The powder needed moisture. The Shadow ran his doubled hand to his forehead. His forefinger dipped

into the blood that still oozed slowly from the gash. The forefinger joined the others. The whole move of The Shadow's hand looked as he intended it. He had apparently reached to press a painful wound.

Captors swung The Shadow to his feet. They were dragging him away, while the Tao and Ming Dwan watched as scorners. Then, from a pitiful, sagging slight, The Shadow became a power. His whole body whipped to action.

His right forearm sliced upward; cracked the chin of a big false head and sent it flying, to reveal a wizened, baldish Chinaman instead. Twisting from the grip of those on the left, he drove his left hand in a hard punch toward the other captor on the right.

The Shadow's fist smashed the paper-mache devil's head and found a human jaw beneath it. The head rolled free when its owner fell. Another yellow face looked dusky in the greenish light. Before a single hand could rise to stop him, The Shadow was springing for an inner corner of the room, toward the huge metal joss that towered there.

Members of the Jeho Fan were whipping off their gauntlets; false heads went plopping to the floor. No longer did these murderous Chinese worry about hiding their identities. They had guns; they wanted to use them, with The Shadow as their target.

Using his left hand only, The Shadow was clambering up the statue. He was clinging to its shoulder as he turned. He saw the eager, vicious faces just beneath him. Revolvers were snapping those first empty chambers, as the unmasked Chinese aimed.

Beyond, on the platform, stood the Tao. Arms folded, he still wore his devil-mask. Beside him was Ming Dwan. Both saw the amazing climax that came when The Shadow, leaning forward, thrust his right hand toward the faces below.

The Shadow snapped his fingers. A flash of light, a puff of smoke; with them came a startling explosion, that was thunder-like within the close-walled room.

The stroke came with the blinding speed of lightning. The Chinese dropped away, their arms before their eyes. Amid the echoes of the surprise blast came the laugh of The Shadow.

The Tao pulled a revolver, to aid his dumbstruck subordinates. He had no time to throw off his mask, or jerk away a gauntlet. Those adornments handicapped him. He was too late to halt The Shadow's next move.

With a powerful kick, The Shadow was toppling the big joss outward from the wall. It was slowly overbalancing, at an angle toward the false chest that occupied the end wall. The Shadow did not wait for the massive image to crash. His eyes were toward the tube; they saw the glitter of the circling death blade.

The Shadow's arms shot forward, downward. The dive that he took brought a gasp of amazement even from Ming Dwan, as she saw the cloaked form straighten like an arrow.

Eight feet through the air, from the figure of the tumbling joss; at a perfect angle, The Shadow's whole form disappeared, squarely within the slippery tube that offered a sure route to doom.

The Shadow was giving the blade of death a test that had never occurred to the members of the Jeho Fan.

CHAPTER XI. DEATH IN THE DEPTHS

THE instant that his elbows grazed the inside of the tube, The Shadow doubled them. His chin tilted upward, his hands beneath it, as he whizzed toward the silvery blade. The Shadow had staked life and escape upon this one calculation.

The blade was timed to slice bodies that were released from the top of the tube. By his long, hard dive, The Shadow had gained double the speed for which the blade was timed. But he could not keep his hands ahead of him. If they struck the blade before it passed, his fast slide would be slowed.

The Shadow's face seemed sure to hit the surface. The Shadow's own reflection was shooting up to meet him. Then it was wiped away, as the back of the blade went by. The Shadow doubled his legs as he whirled across the inch-wide crevice that marked the cleaver's path.

That last move was vital. Even with his speed, The Shadow could not have passed the danger point completely, had he been fully stretched. Just as his knees were across the crack, the edge of the blade sliced in from the side of the tube.

All that the knife garnered was the fringe of The Shadow's cloak, which followed his doubled legs. The blade was cheated of that small trophy, for The Shadow's zooming slide whipped the cloak hem from the knife-edge.

Then the closing metal surface obliterated the last of the greenish light. The Shadow was plunging headlong to the end of a darkened trail.

UP in the meeting room, the staccato barks of a revolver had accompanied The Shadow's slide. They were the shots fired by the Tao. His bullets flattened against the front of the false chest. As he fired the second shot, the Tao voiced a bellowed warning. The shout, like his bullets, was useless.

The great joss had reached the limit of its balance. Its two-ton weight crashed down upon the members of the Jeho Fan. Their arms away from their eyes, they were starting to look for The Shadow, when they saw the juggernaut descend. Their incoherent screams told that they thought the joss had come to life.

Even that mighty statue seemed leagued with Ying Ko! The startled men beneath it had thought that the joss - not The Shadow - had hurled the blinding thunderbolt.

As a dozen frantic Chinese scrambled in every direction, the statue landed in their midst. It literally mashed a swath across the inner circle of the Jeho Fan. Three of the dozen were killed outright; two more were half crushed by the joss. Only their bodies and shoulders could be seen.

The Tao had no regard for cripples. Springing from the platform, he silenced the two writhing men with bullets through their heads. Though the deed was actually merciful, that was not the Tao's thought. He wanted nothing to retard the pursuit of The Shadow.

Though he leaped to the tube and stared downward, the Tao knew before he looked that The Shadow's speed had whizzed him past the blade. The Tao saw the cleaver's bulk slide past, its surface clear, without a streak of blood.

Huddled, the gowned members of the Jeho Fan were against the side walls of the meeting room, fearful that some other joss would drive down upon them with avenging thunder.

The Tao rallied them, when he yanked open a brass door and pointed to a downward flight of steps. Ming Dwan was the first of the followers who joined the Tao's rush.

BELOW, The Shadow was breaking his speed as he reached the bottom of the lower tube. His hands struck a bamboo matting that covered a stone floor. With the skill of a tumbler, The Shadow

somersaulted across the floor and landed with a thump.

A door opened in the darkness. A hand found a light. In the glow that came, The Shadow saw a big, dull-eyed Mongol, who had come expecting to find a truncated body on the floor. The guard recognized the figure of Ying Ko. He reached for a knife.

The Shadow launched forward, upward, from hands and knees; his head hit the guard's chest like a battering-ram. As he bowled the Mongol to the floor, The Shadow snagged the knife with a sideward grab. Springing through the doorway, The Shadow reached a dank, unlighted passage. He bolted the door behind him, to imprison the big guard.

As The Shadow started to grope along the pitch-black passage, a sudden glare came from the far end. The Tao had arrived. He was directing a spotlight from a room that opened into the dismal corridor.

The leader of the Jeho Fan was beyond the light. His devil-mask was off his shoulders; he was holding it beneath his left arm. His right hand, no longer encumbered by a gauntlet, drew a revolver to take steady aim along the brilliant passage.

All that was invisible from The Shadow's position, for the Tao stood in absolute darkness behind the floodlight. The menace, though, was clear. The Shadow met it.

With a sudden turn, The Shadow drove straight along the passage, in the direction of the light. The glow showed a gigantic shadow on the wall behind him; as cloaked arms spread, that shade had the appearance of a mammoth bat, with wings outstretched.

Five long, swift strides, as the Tao fired. Tricked by the grotesque illusion on the wall, the Tao aimed too high. His bullet sizzled above The Shadow's head.

With the report, The Shadow's lunge ended. From his flinging hand scaled the captured knife, hurled for a spot above the brilliant light, where his keen eyes had marked the faint stab of the Tao's gun.

End over end, its whirl a dazzle in the spotlight, that knife was winging for the Tao Fan. Its spin rendered its flight deceptive and dangerous. If it struck point first, it would pinion the Tao. If the handle hit him, the result would be the same. The knife would take another turnover, to bury itself in its human target.

The Shadow had practiced that end-over-end hurl often. It was a sure system with a borrowed knife.

LUCK saved the Tao. The spotlight's rim was oversize; something that The Shadow had not been able to observe. The spinning knife glanced the metal above the glare. Like a stone skimming from water, it took a long bound over the Tao's shoulder, to clatter on a stone floor beyond.

The Tao made a belated dive. Flattened, he lost his chance to aim again from darkness. He managed to snarl a fierce order in Chinese, calling upon those who followed him to finish The Shadow.

From the darkness past the spotlight sprang Ming Dwan.

Coming into the path of light, the girl covered The Shadow with the same toy-like gun that she had used at the Yangtse Restaurant. Ming Dwan had heard the knife's clatter. She knew that The Shadow was weaponless. Instead of wasting long-range shots, she was moving close to her cloaked quarry.

Nearly forty feet intervened - and The Shadow had no retreat. The rear of the passage was blind. The room from which The Shadow had come was another dead end.

Ming Dwan's smirk challenged The Shadow to come closer, seeking a chance to grapple. But the

steadiness of her shapely tapered forefinger told that she could pump the revolver trigger without hesitation.

The Shadow crept forward. He was crouched, his course a weaving one. Ming Dwan shifted, keeping the revolver muzzle constantly upon The Shadow. She could see the burn of The Shadow's eyes. He could not spy the glitter of hers, for her back was to the light.

Nevertheless, The Shadow could tell from the girl's actions that Ming Dwan was not deceived by any move he made.

A duel appeared impending; The Shadow, barehanded, against a girl sharpshooter who possessed uncommon speed and skill. While it impended, The Shadow had one benefit. His crouch, his weaving tactics, kept Ming Dwan always in his path.

Behind the spotlight, others of the Jeho Fan had joined the Tao. Revolvers ready, they were watching that huge blackness that spread from the end walls, marking The Shadow's closer approach to Ming Dwan.

They were confident that the girl would fire in time to halt The Shadow. If she failed, it would be their turn to deliver doom. No matter how speedily The Shadow grappled, he could never wrest away the girl's gun before the inner circle surged.

If he expected that he could use Ming Dwan as a shield, The Shadow was far wrong. Among the Jeho Fan, the life of one meant nothing, where the benefit of all was concerned. Those who made mistakes were apt to pay for them.

Ming Dwan understood that rule. If clutched by any foeman, she would be the first to shriek for slaughter; calling for her own death to insure the obliteration of the enemy.

But Ming Dwan did not intend to let The Shadow reach her.

Only five paces separated them. The Shadow could see the tightness of the girl's hand. It was a warning as significant as the clatter of a rattlesnake. The Shadow could not venture a half foot closer. If he retreated, Ming Dwan would fire.

THE SHADOW stood motionless. How long Ming Dwan might allow that was a question, for she had the range she needed.

The trap was hopeless as it stood. Yet The Shadow sensed that there might be some unexpected way by which to escape this dilemma. His eyes roved swiftly, seeking an answer.

To left and right of Ming Dwan lay blackened walls, for she was close to the spotlight, and its widening beam had not reached the full extent at the spot where she stood. Just past the fringe of light to the left, The Shadow detected the background of the wall; but his glance to the right showed deeper darkness.

Only The Shadow's keen eyes could have told that the deep gloom marked the outlet of a side passage.

The Shadow made a quick twist to the left, bringing himself into the view of those who stood behind Ming Dwan. As he feinted, he thrust his right hand beneath his cloak.

The Tao saw the move; his snarled voice gave warning to Ming Dwan. The Tao thought that The Shadow was reaching for another pinch of that powdered compound that boomed like dynamite when he snapped his fingers.

Ming Dwan saw. She acted as The Shadow expected. The girl made a quick step backward, raised her left sleeve to her eyes and jabbed her gun in The Shadow's direction. One second later, she was tugging the revolver trigger, stabbing blind shots toward the wall.

The Shadow was no longer there.

With Ming Dwan's fire came a shuddering, outlandish laugh, that quivered from every wall. The Shadow had wheeled to the center of the corridor. He took a long lope, at an angle to the right, past Ming Dwan. Blinking at sight of nothingness, the girl spun about.

She threw her back against the wall on her right, as she saw The Shadow blend with the void across the corridor. The guns of the Jeho Fan were blasting, too late to halt The Shadow's surprise dive into the right-angle passage. Only Ming Dwan was in position to deliver direct fire after The Shadow. The girl emptied her revolver into the darkness.

Surging forward, the others of the Jeho Fan had reached Ming Dwan, when they heard The Shadow's laugh resound from darkness. The redoubtable Ying Ko had turned a corner in his new passage, away from Ming Dwan's fire.

The Tao clicked off the spotlight. Electric torches gleamed instead, from the fists of the Chinese who formed the vengeful council of the Jeho Fan. Armed pursuers sprang into the side passage.

Ming Dwan, hastily reloading her revolver in the darkness, was joined by the Tao. They, too, took up pursuit.

THE chase led through a maze of passages, which were puzzling even to the members of the Jeho Fan. Only the Tao's constant shouts directed them. At intervals, pursuers sighted The Shadow and fired useless shots. Ying Ko was elusive in this labyrinth.

At one turn, The Shadow came face to face with a foeman. The fellow shouted as he aimed; The Shadow was upon him before he could fire. A few seconds later, the Chinaman lay slugged by his own gun.

The Shadow gained a flashlight with the weapon. Pausing only to fire at pursuers who poked their faces from a corner, The Shadow was off again.

He came to a door where a huge guard stood on duty. This underground watcher had a revolver; he aimed it for The Shadow's light. The Shadow beat him to the shot. Above the guard's slumped body, he unbolted the door and took a stairway to a higher level, just as pursuers began to fire from the rear.

New passages brought The Shadow to a big brass door with ornamental facing. The Shadow could find no catch to open it. He rapped a summons on the door with his gun handle, thinking that the signal would be heard by some one on the other side.

It was; but the guard was foxy.

The floor moved beneath The Shadow's feet. Only his quick clutch of the door saved him, as a trap dropped. The revolver went through the hole; The Shadow needed both hands to claw the facing of the door.

As his toes dug in, he heard the gun splash, far below. There was the sound of seething water.

That chasm was an underground inlet from the bay. Victims who reached its depths would remain forgotten, their bodies washed by the subterranean current that sighed like an imprisoned monster,

seeking its way back to the sea.

Like a beetle clinging to the brassy door surface, The Shadow was helpless. Soon, his grip would slip and he would drop. Unless the members of the Jeho Fan arrived before then, to shoot him from his slippery perch.

The guard beyond the door did not pull the lever to bring the trapdoor up in place.

That was explained when the brass door slid part way open, carrying The Shadow with it. A yellow face poked through the opening, to stare downward with a demoniac leer. The trap-puller hoped to catch a glimpse of the victim that he had consigned to the swirling depths.

Instead, the fellow received the clamp of a hand upon his neck. The Shadow's grab was timely. It saved him from the drop, for his hold on the door had almost yielded. Before the guard could shake off the clutch, The Shadow's other hand was in action.

The Chinaman was brawny. Instinctively, he was trying to haul himself back into the passage beyond the door, to escape a fall through the trap. The Shadow relaxed, to aid the guard's effort; but tightened when the Chinaman tried to shake him loose.

Wedge in the doorway, The Shadow braced. His feet pressed the frame, his shoulders drove the door full open. With a twist, he was away from the guard's grasp. But the big man pounced upon him. They grappled in a square space, at the foot of a darkened stairway.

The Chinaman's fingers plucked The Shadow's cloak. Wrenching away, The Shadow whipped the garment over the fellow's head, with smothering folds. As the Chinaman clawed the cloak downward, quick fingers reached his throat. Their numbing pressure paralyzed the guard's whole body, even to the yellowed fingers that tried to pluck a knife.

THERE was a shrill call from the passage that The Shadow had left. Turning, The Shadow saw Ming Dwan beckoning to others of the Jeho Fan. As the girl turned away, The Shadow took a long, quick chance.

He twisted the big guard toward the open door; shoved the fellow to his knees. Releasing the guard's throat, The Shadow whipped off his slouch hat and clamped it on his enemy's swaying head.

The Chinaman's eyes lost their staring bulge. Coughing as he gripped his tortured neck, he stared at The Shadow, in the tuxedoed guise of Cranston, making a quick dash up the stairs. Forgetful of the cloak and hat, the guard reached for his knife. He started to rise.

A barrage boomed from the corridor that fronted the open door. Three of the Jeho Fan had joined Ming Dwan. They were firing at the back of a cloaked figure that they took for The Shadow.

The black-cloaked form swayed backward; took a twisting side-pitch down into the open hole below the trapdoor.

The Tao arrived to see the plunge. Ming Dwan and the others heard his hollow chuckle. They turned to see their leader, his mask again upon his head, his arms folded, like a Chinese image of fate.

Ming Dwan babbled that she had seen a struggle; that the guard must have pitched through the trap, for The Shadow was alone when the others had joined her. Ming Dwan was apologetic over the loss of the guard.

"What is one servant?" voiced the Tao. "It is good that Ying Ko should have company. His spirit might

be lonely, in that pit where his corpse will wash forever!"

The Tao, like his chosen followers, was satisfied that they had seen the last of The Shadow.

CHAPTER XII. ALONG THE WATER FRONT

THE next afternoon, a telegram was delivered to Richard Vayne. Myra Reldon received it and took it into the inner office. At his desk, Vayne opened the message. The gray-haired man smiled as he read the telegram.

"From Cranston," he said to Myra. "He is on his way back East. He flew to Denver this morning, from Los Angeles."

"Which means," added Myra, "that he must have gone to Los Angeles last night."

Vayne nodded.

"I had hoped to hear from Cranston," he remarked. "I was worried about him, and thought that it would be unwise for me to be with him last night. I think you understand, Myra. The Chinese are -"

"I know," interposed Myra. "Some of them were watching my apartment house, last night. So I stayed at home."

Vayne strummed the desk. His worry remained; but his concern was for Myra, now that Cranston was out of San Francisco.

"I have many friends," Vayne told the girl, "and servants, at my home in Oakland. I am safe, wherever I go. I can afford to ignore any Chinese spies. But you lack safety, Myra."

"I can depend upon the police," assured Myra. "Don't worry, Mr. Vayne. I'll look out for myself."

Vayne was doubtful; but Myra's determination made argument useless. Vayne gave her the telegram to file. As she walked from the inner office, her back was turned toward Vayne. The girl could safely smile in the fashion of Ming Dwan.

She said nothing to Vayne about her date with Cranston. As for the telegram, Myra kept silent on that matter, also. She knew that the Tao had been responsible for the telegram. When Cranston's disappearance became a nationwide mystery, police would believe that the millionaire had vanished elsewhere than in San Francisco.

EVENING brought brilliance to the bizarre streets of Chinatown. Thousands of peaceful Chinese were abroad; but among them were camouflaged members of the Jeho Fan. Ming Dwan was one.

There were streaks of darkness in the Chinese quarter: alleyways between the lighted streets. Into one of those alleys stepped a tall American, whose face, though hawkish, bore little resemblance to Cranston's. The American carried a package that looked like a purchase from one of the Chinese bazaars.

Paper crinkled in the alleyway; silence followed. The narrow street was empty.

In a near-by building was an office that contained a solitary Chinaman. He was garbed in American clothes. In the glow of a desk lamp, he was opening letters addressed to Doctor Roy Tam.

Blackness gathered beyond the lamp. There was a momentary swish. Tam looked up; he saw The Shadow, garbed in a new outfit of black.

"I expected you, Ying Ko," announced Tam, "despite the rumor that the Jeho Fan had slain you."

"Let them believe me dead," returned The Shadow, his whisper sinister. "I have learned much regarding the Jeho Fan. One fact will astonish you. The Tao does not have the letter from Cho Tsing."

Tam was puzzled. He was positive that the missing message must have reached the Tao Fan. He would not have believed the statement, had it come from any one other than The Shadow.

"Since the letter is elsewhere," came the whisper, "perhaps you can suggest the name of the person who holds it."

Doctor Tam shook his head.

"All matters in Chinatown," he stated, "are known to the Jeho Fan. The Teeth of the Dragon bite everywhere. Even here, Ying Ko, although those fangs are wary, because I am well protected. No one in Chinatown could hold that letter without the knowledge of the Jeho Fan."

Tam's opinion was emphatic. The Shadow considered its possibilities. The Tao had believed that The Shadow held the message, and probably still believed it. That, however, did not alter the situation.

The spies of the Jeho Fan were everywhere, as Tam said. In their methodical way, they had probably pried into the affairs of many Chinese, to make sure, by elimination, that only The Shadow could have gained the general's letter.

There was only one answer. The Shadow spoke it.

"Lubber Kreef knew no Chinamen," The Shadow told Tam. "The fact that he talked to persons at random is proof of it. We can assume that Lubber spoke to others."

The statement was sufficient. The Shadow stepped toward the door. Doctor Tam knew that he was about to fare forth to conduct investigations elsewhere. Even though he was sure that Cho Tsing was in San Francisco, The Shadow did not intend to let the mystery of the letter go unsolved.

Such details could bring dangerous cross-currents into any campaign.

Before departure, The Shadow added one reminder.

"New facts will be useful," he told Tam. "Anything concerning Li Sheng, the merchant whose name you mentioned. Also, any new word direct from China."

The Shadow merged with darkness. Doctor Tam heard the soft close of the office door.

LATER, a cab rolled toward the outskirts of Chinatown, passing the almost-forgotten street where the residence of Li Sheng was located. That cab seemed empty; but from its interior, keen eyes saw the arched entryway that led to the merchant's hemmed-in mansion.

There were Chinese along the street who could be termed lurkers, although all seemed to have business there. Perhaps they were members of the Jeho Fan, watching the way to Li Sheng's. For the present, The Shadow was leaving such research to Doctor Tam.

The cab was out of Chinatown. It swung past an old, abandoned storehouse that could be classed as a dividing line; it stretched a short block inward, toward Li Sheng's house. It belonged to Chinatown, that building.

The Shadow recognized it as a storage building that had once held goods for the Chinese bazaars. Their

business had outgrown it. The building was condemned.

When it was torn down, another chunk would be lopped from the Chinese quarter, bringing the border to the narrow, darkish street behind the hidden home of Li Sheng.

The cab neared the water front. An ungloved hand paid the driver. A shrouded figure alighted; lost its shape beneath the overhanging gloom of steamship piers. The Shadow did not emerge from that darkness.

Instead, came a limber, stoopish ruffian, his scarred face marked by its high-bridged, ugly nose. He was wearing khaki pants; a gray-striped jersey. An old checkered cap was tipped over one of his eyes. He looked like a roustabout who had failed to get a seaman's berth aboard a tramp steamer.

This product of the water front soon showed up in one of the toughest dives in the dock district. There, he was regarded as just another wharf rat, until he produced a wad of grimy bank notes so thick that he couldn't get his fist halfway around it.

When he gruffly ordered drinks for every one in the place, the stranger promptly gained the attention of the greedy-eyed riffraff that were present.

His name was Moggler, he told them, and he was in from Shanghai. That was where he had gathered his wad; how he had gained the money was another matter. The most important detail was that Moggler intended to blow the bank roll; and his listeners had a chance to get their share.

"Whatta I hear when I get ashore?" demanded Moggler, his eyes darting from face to face. "I'll tell you. Them heathens is come down from Chinatown to chop a matey of yours. And whatta you done about it? Nawthing!"

With that reference to the murder of Lubber Kreef, Moggler brandished his money close to the faces that surrounded him.

"That ain't the way it would go in Shanghai," he added contemptuously. "We'd go where the Chinese is - an' there's millions of 'em - to let 'em know how we was feelin'; an' there'd be profit in it. Like this!"

HIS final reference concerned the money. Thrusting the roll in his pocket, Moggler nodded wisely as he surveyed the group. They caught the idea quickly enough. He wanted to head a looting expedition through Chinatown.

There were grumbles; objections. Frisco wasn't Shanghai. The Chinese kept their wealth in vaults. Besides, San Francisco had a police force; something, perhaps, that Moggler didn't know. Avenging Lubber's death was a good idea. But the profit wasn't a sure thing.

Big-nosed Moggler had an answer for that objection. He pounded his pocket with his tight fist.

"There's plenty there," he told them. "Enough for two hundred dollars' bounty to each man as goes along, pay in advance! Only there's gotta be enough of us. Get me thirty recruits by midnight."

Moggler considered the matter settled. Some of the shifty listeners decided to go through with it. Their job was to spread the news along the water front. They started out on that task, leaving Moggler in the grogshop that formed his temporary headquarters.

While he waited, The Shadow was confident that his ruse would bring results. He knew that Lubber must have talked to some one after leaving Chinatown, on the night of his death. The contact must have occurred somewhere along the water front. The person who heard Lubber's story was the one who had

later found the Cho Tsing letter.

That same person would be interested in anything that concerned Lubber and Chinatown.

It wasn't an hour before Shiv Faxon arrived near the dive where recruits were signing up to join the expedition. Entering a side door, Shiv reached a back room and found the proprietor there. Shiv rapped a command:

"Show me this lug Moggler!"

The proprietor opened a convenient door; Shiv peered through and took a survey. He noted that only a few ratty recruits were with the stranger.

Shiv departed. He met with a dozen husky dock-wallopers. His instructions were brisk:

"Gang the guy! You'll find him down at the Rat Hole."

SHIV followed along to witness the result. He was in the back room when his crew of huskies entered and singled out Moggler. When a couple of dock-wallopers announced that they had business, Moggler's recruits began to slink away.

Two seconds later, the action started, but not the sort that the peering Shiv expected.

A husky grabbed Moggler's shoulder. The limber roustabout twisted away; snatched up a table with one hand. As fists hooked toward him, he handled that table like a baseball bat. Moggler bludgeoned one wallopers to the floor; came back with a back slash that felled another.

Huskies grabbed up tables of their own. Some yanked blackjacks; others pulled guns. Their weapons didn't help. Moggler was among them, flaying the table with his right hand; warding blows with his left arm. From the melee, he singled out the men with revolvers and slashed them to the floor.

The wallopers who had tables couldn't swing them with Moggler's speed. Those who gripped blackjacks couldn't get close enough to tap the fighter from Shanghai.

The wharf rats rallied to Moggler's support. The proprietor doused the lights, to save the dock-wallopers from complete rout. The fracas continued, until the arrival of police interrupted it.

Patrol wagons clanged along the water front. The law took over. From the side door, Shiv saw battered hoodlums dragged aboard the black Marias.

Moggler wasn't among them. When the police had gone, Shiv stared amazed, when the limber roustabout came strolling around the corner. The fellow looked along the street, as if seeking a new headquarters.

Shiv came from his doorway, gripping a knife handle. His first thought was to get close to Moggler and sink a dirk in the victor's back. Shiv dropped that idea as he sneaked forward. A better idea occurred to him.

It was lucky that he changed his plan. Before he was within range of Moggler, the tall fighter bounced about. Seeing Shiv, he shot a clamping fist to the racketeer's right wrist.

Shiv chuckled as he showed a weaponless hand. He had played the right hunch

"Save it, bozo," gruffed the racketeer. "I'm all for you! They say you're the guy that wants to get even with the chinks that croaked Lubber Kreef?"

Moggler nodded.

"I'll show you how," promised Shiv. "A better way than the one you figured. I got a partner in the proposition; we can use you. Only one thing - no rough stuff until the right time. Savvy?"

"It suits me," growled Moggler. "I'd just as soon save my bank roll, after how yellow them guys was. The ones I hired."

"Wharf rats," snorted Shiv. "Stick with me and I'll steer you into a real outfit. You're death on the chinks; all right, we'll give you a chance to knock off plenty. And double that roll of yours, as part of the bargain."

The deal was made. The grimy lights of a steep street showed Shiv and Moggler heading away from the water front.

The Shadow was on his way to meet Brig Lenbold.

CHAPTER XIII. WITHIN THE CORDON

TWO quiet days had passed; a period so lulling that it promised a smash of future events. Richard Vayne had heard no more from Lamont Cranston, and had practically forgotten the millionaire who had met him only during a single day's stay in San Francisco.

That fact pleased Myra Reldon; and the girl had another cause for elation. Whatever the plans of the Tao Fan, they were due to crystallize very shortly. The Tao had passed word through Chinatown that all members of the Jeho Fan were to remain strictly under cover until the next day.

That enabled Myra to discard her disguise of Ming Dwan. She was confident that when she again assumed her Chinese character, she would be assigned to the most important task that Ming Dwan had ever undertaken in the service of the Jeho Fan.

From the opposite camp, Doctor Tam had reported very little, when The Shadow made cloaked visits to Tam's office. Tam had gained some information regarding Li Sheng, the merchant, with a good description of the wealthy Chinaman's home. He expected more; also a confidential report from China.

Meanwhile, The Shadow had progressed as Moggler; only to encounter a lull in the affairs of Brig Lenbold and Shiv Faxon.

Brig was pleased with Shiv's report of Moggler's prowess. The racketeers had been looking for fighters of that sort. They needed shock troops for some enterprise involving Chinatown, and Brig supported Shiv's statement that Moggler would have plenty of opportunity to take a whack at some Chinese.

In proof, they took their new henchman to their secret headquarters. The trip proved their point; and it told the supposed Moggler much more than either Brig or Shiv suspected.

The place was the abandoned Chinese warehouse, a block away from the mansion of Li Sheng.

The Shadow had noticed no activity at the warehouse the time that he had passed it. That was explained by the fact that everything was taking place inside the walls. Patrolling toughs kept under cover in the warehouse. Moggler was placed on patrol duty, with orders not to poke his big nose outside.

He had his suitcase there, with him; like other rowdies, he was quartered in a room on the ground floor.

There was a stairway that went below. Only Brig and Shiv went beyond it, although they had men

working in the cellar, who were never seen by the ground-floor guards. A lookout was posted at the bottom of the cellar steps. He had orders to let no one through.

ON this particular night, Brig rapped for entry at a side door of the warehouse. The guard who admitted him was Moggler. Sharp eyes watched Brig's face, as long fingers turned a wick to increase the glow of a lantern. Light was all right, once the door was tight shut.

Brig was pleased about something. He spoke cryptically to Moggler.

"There won't be long to wait," informed Brig. "Maybe tonight will be the time, Moggler. I'm going downstairs. When Shiv comes along, tell him I'm there."

Brig went below. As his footsteps faded, Moggler's stooped form left the range of light. There was a slight swish in the hazy darkness; when he returned, the guard was Moggler no longer.

The Shadow had resumed his cloak and hat. His gloved fingers adjusted the lantern to only a tiny glow.

Moving silently through the darkness, The Shadow reached the stairway to the cellar. This wasn't the first time that he had explored that far. He had even reached the bottom of the steps, unknown to the lower guard. That was as far as he had penetrated. Wisely, The Shadow had waited until positive that crooks intended action.

Nearing the bottom of the steps, The Shadow saw a hanging lantern that threw a small circle of glow. There was a sweated figure seated beyond; The Shadow recognized a rough face. The lower guard was a beefy fellow named "Butch." The Shadow, as Moggler, had heard his name mentioned.

There was a stir on the steps. Butch growled:

"Who's that?"

"It's Shiv." The Shadow voiced a sharp imitation of the racketeer's tone. "Say, Butch, did Brig go through?"

"Yeah. He's waiting for you. Didn't Moggler tell you?"

"No." The faked tone was anxious. "Nobody's up there. You'd better go up, Butch, and find out what's wrong!"

Butch started upward. He was on the second step when massed darkness launched upon him. Hurling from balance, the beefy guard was easy prey for The Shadow. Within a few minutes, Butch lay bound and gagged, staring from a corner.

The Shadow lowered the lantern's wick. The circle of light was lessened. Butch's trussed form was out of sight against the wall.

MOVING farther into the cellar, The Shadow saw the glow of lights from a far corner. As he approached, he observed Brig, stooped in conference with members of the cellar crew.

The glow came from the floor. It fitted with what The Shadow had expected to find. As he drew closer, The Shadow saw Brig rise. The bulky racketeer was coming in his direction.

This time, The Shadow used different tactics. He spoke, in the sharp tone that resembled Shiv's; but his voice carried a warning note. Brig halted.

"What's up, Shiv?"

"It's that guy Moggler," returned The Shadow. "He's quit!"

"What for?" demanded Brig. "He didn't squawk to me, when I came by."

"Maybe not. But he was coming down to find you. Butch stopped him; chased him upstairs again. He wasn't there when I came through. When Butch gave me the low-down, I told him to go out and hunt up Moggler."

Brig didn't like the news. He figured that Moggler's desertion could make trouble, and said so. As Shiv, The Shadow argued the opposite. If Moggler couldn't keep in line, it was better to be rid of him.

"Anyway," snapped The Shadow, from the darkness, "what if Moggler does start a brawl with some chinks? Maybe that'll help us, Brig, the way things stand."

"I guess it will," agreed Brig. "It's all set, Shiv. Like we thought it would be. Half past ten will be the deadline."

Brig wanted Shiv to follow him to the corner. Shiv's excuse was that he ought to make sure that Butch had started outside. Brig heard him promise to return as soon as he had checked that detail.

Returning to the stairway, The Shadow heard steps coming down. He edged past the light; gave a boomed tone:

"That you, Shiv?"

Shiv took the voice for Brig's. From the steps, he wanted to know why the outside door was unguarded.

"It's that guy Moggler," Shiv heard Brig's tone inform. "He quit. I chased Butch out to look for him."

"You don't think Moggler's starting something on his own -"

"What if he is? Maybe it will help us. Moggler don't know what our racket is. Everything's set, Shiv. Half past ten will be the deadline."

Shiv voiced his approval. He heard a suggestion in Brig's tone:

"Take a gander outside, Shiv. If everything's cool, roust out some guy to take over Moggler's lookout. Then come down; only don't say too much. We don't want to worry the crew."

SHIV went up the stairs. Quickly, The Shadow sprang to the corner and hoisted Butch over his shoulders. He carried the husky like a dummy figure. The Shadow was on the steps before Shiv's footfalls had faded above.

At the top, The Shadow waited, resting Butch's trussed weight against a stack of boxes. He heard Shiv return to appoint another lookout. With long strides, The Shadow carried Butch to the outer portal. He shoved the door open; he was in the alleyway, with the door swinging shut behind him, when distant paces told that Shiv was coming with the new guard.

It wasn't long before Shiv joined Brig in the cellar. Each thought he had talked to the other previously; their brief comments furnished no inkling of The Shadow's double hoax.

Shiv simply said that he had put another guard on duty, to replace Moggler. That suited Brig. After that, their talk concerned events that were due at half past ten.

Meanwhile, a shrouded form was blending through the darkness of Chinatown, burdened by a prisoner's

weight. It wasn't far to Tam's; and The Shadow knew a route that offered alleys and passages, all the way. His arrival at Tam's lacked its usual silence, but it produced a startled reaction from the businesslike Chinese.

As the door opened, Tam saw a big figure loom from darkness and settle sideways to the floor. It was the bound form of Butch. The prisoner rolled helplessly into the light. The Shadow stepped in view. He propped Butch against the wall; removed the gag and untied the prisoner's arms.

Butch didn't like his surroundings. He knew that Brig and Shiv had been plotting against certain Chinese; and he figured that Doctor Tam was one of them. Being brought here by The Shadow was another ominous feature of Butch's capture. Butch blinked, worried, when he heard The Shadow talk to Tam in Chinese.

After that, The Shadow let Tam be the spokesman. In precisely worded English, Tam promised Butch freedom, at a later hour, if the prisoner would comply with certain terms. They were simple enough: a telephone call to a number that connected with a special extension to the warehouse.

Butch made the call under The Shadow's surveillance. He worded it exactly as Tam dictated, even though he didn't understand what it was all about. Butch had found Moggler, brawling with some Chinese outside the old Mukden Theater, in the portion of Chinatown most remote from the warehouse. Butch had pitched into the fray.

Cops had ended it. Both Moggler and Butch were pinched. Butch knew a guy who could spring them, without dragging Brig or Shiv into it. But the racketeers would be short two men until tomorrow.

Butch sold his story well. He heard Shiv say "O.K." across the wire, adding that it would be all right with Brig.

When Butch hung up, Doctor Tam nodded solemnly, to indicate that the prisoner had fulfilled his part. Tam pressed a buzzer. Some Chinese servants entered and carried away the prisoner to a place where he could cool until Tam released him.

That done, Tam seated himself at the desk and began to spread report sheets for The Shadow. Doctor Tam had gathered facts that he knew would be useful to The Shadow; but he did not regard them as highly valuable. In fact, Tam thought this conference would be a mere routine.

In that, Tam was mistaken. The Shadow had already garnered details of his own, that he was to fit with those provided by Doctor Tam. Tonight, The Shadow stood on the threshold of new adventure - a bold, daring course that he alone could risk.

The Shadow was planning a thrust to rescue General Cho Tsing; if that stroke succeeded, disaster would await the Jeho Fan.

CHAPTER XIV. THE HOUSE OF LI SHENG

UPON the desk, Tam spread diagrams that formed a ground floor plan of Li Sheng's mansion. They showed a large room in the center, with many small apartments surrounding it. There were passages, too, all shown in careful detail.

It had been easy, Tam explained, to gain a simple description of the hidden house. Various persons - Americans, as well as Chinese - had been guests at the merchant's home. All knew about the square, high-domed room in the center.

It was furnished in lavish style, that room, with a fountain playing into a shallow pool. In that rounded basin, Li Sheng kept brands of Oriental fish that could not be duplicated in any American aquarium.

Li Sheng lived on the ground floor; only servants occupied the upper stories. Tam's finger pointed to a suite of rooms at the back of the ground floor. They were reached by steps leading up from the central reception room.

"The guest quarters," explained Tam. "It is there that Cho Tsing will be found - if the general is living there, as we suppose."

The Shadow studied the diagrams. He spoke his appreciation of Tam's careful work. It had been difficult for the Chinaman to piece these many details. There was more, however, to come.

"Li Sheng is wary," declared Tam. "He pretends that all guests are welcome; but they are not. There are certain ways by which they may be conducted to his reception room; and along those passages, strange accidents may happen.

"Never anything that Li Sheng could foresee; not, at least, so one could prove. He regrets accidents, does Li Sheng. Nevertheless, they occur. He has many servants, also, who obey even the slight uplift of his finger. Within his own abode, Li Sheng has rights."

Doctor Tam referred again to those rights, when he analyzed the probable position of Cho Tsing.

"If Cho Tsing has entered the house of Li Sheng," announced Tam, gravely, "he was welcomed there as a guest. As such, he will have remained. For it is as dangerous to leave the hospitality of Li Sheng as it is to reach his presence, unless Li Sheng is disposed to permit it.

"Should persons come to pay the ransom of Cho Tsing, they would find other guests awaiting them - members of the Jeho Fan. They would know, of course, that Li Sheng had received return for his services; but proof would be impossible to gain.

"Therefore, the position of Li Sheng is secure. He has always kept it such; and always shall. Li Sheng is a law unto himself; but he keeps within the laws of others, also."

From Tam's declaration, Li Sheng could be regarded as neither friend nor foe, unless something could be proven against him. That, in Tam's opinion would be a titanic task, even for The Shadow.

THE SHADOW changed the subject with the question:

"What news has come from China?"

"Doubtful news," replied Tam, seriously. "Two members of the Nanking government are coming to America by clipper plane, and will arrive tomorrow. Report says that they are coming to raise funds for the ransom of Cho Tsing; but, perhaps -"

"Their mission is to pay for the release of Cho Tsing."

The Shadow's pronouncement came as an undisputed verdict. Doctor Tam saw the logic. Representatives of the Chinese government would not have to leave China to negotiate a loan. They could do so if they chose; and they were using that fact as a smoke screen. But behind the scenes lay the answer that The Shadow understood.

Tam could picture coming consequences.

Chinese emissaries would visit the neutral domain of Li Sheng. They would leave there, taking Cho Tsing with them. He would return, disguised, to China; later, a fictionized story of his release would be made public.

The world would never know that Cho Tsing had been brought to America. The coffers of the Jeho Fan would be ten million dollars richer, less whatever amount Li Sheng might demand for intermediary services.

The greatest ransom in history would be completed by tomorrow night. With new wealth in its possession, the Jeho Fan could expand its size, to become the most formidable of evil organizations. The power of the Tao would be limitless.

One being, alone, could block that outcome.

That being was The Shadow.

Yet, to win the victory, The Shadow would have to accomplish the incredible. He must enter the house of Li Sheng and release the captive Cho Tsing. He would be treading on preserves where a single false step would mean death.

Li Sheng, foxy, ever evasive, could twist the facts to prove himself right. The Shadow, if he fell into the toils, would be branded as the malefactor.

Dangerous though the task was, The Shadow intended to undertake it this very night; for this would be the last opportunity, before the Chinese officials recognized the Jeho Fan.

Tam knew The Shadow's determination. Despite the ruin that it might bring him, the sincere Chinaman offered his full cooperation.

"I can assemble trusted men," declared Tam. "They will battle those of the Jeho Fan who wait outside Li Sheng's gates."

"Such conflict would be useless," objected The Shadow. "By the time the way would clear, Li Sheng would be warned."

"Then you intend to fare alone?"

"Yes. Through the lines of the Jeho Fan."

"And my men -"

"They will be needed," interposed The Shadow. "But for a different purpose. One block from the house of Li Sheng is an abandoned warehouse. Your men will surround that building."

Tam was perplexed. He had not yet heard of The Shadow's complete discoveries concerning the racketeers who were trying to muscle in on the Jeho Fan's game.

The Shadow's arrival with Butch as burden had partially explained that situation; but Tam had not guessed the location of the headquarters that Butch had telephoned.

The Shadow gave the details. Tam listened, his face a curious study. Slowly, he grasped the full significance of The Shadow's plan. The Shadow told the part that he intended to accomplish; then explained the exact extent of Tam's required cooperation. Tam smiled gravely when The Shadow had finished.

"Many deeds must be accomplished," declared Tam. "Some seem impossible; others offer no difficulty. You, Ying Ko, have reserved the impossible tasks for yourself; the possible are to be mine.

"That, Ying Ko, may mean success. When Ying Ko undertakes the impossible, it becomes the possible. You are wise as well as bold. You may depend upon my men to perform the part that you require of them. It will be your task to deal with Li Sheng; mine; to be ready afterward."

It was nearly nine o'clock when a solitary figure arrived on the street that fronted the archway to Li Sheng's forgotten mansion. A gliding shape of blackness, that form was not seen by the skulking watchers of the Jeho Fan. They had noted every previous passer but they did not see The Shadow.

Between two buildings lay the arched passage that led to Li Sheng's. It formed a tunneled route, that ended in dull bronze gates, where visitors rang for entry. The passage was lighted; and watching eyes were concentrated upon it.

If an unwanted visitor approached those gates, the Jeho Fan was ready to intervene. Within a dozen seconds, the passage could become a death trap. The Shadow knew that choice of that route would be a play into the hands of the Jeho Fan.

The only course was to enter the courtyard by one of the buildings that surrounded it. That was difficult, for every doorway had a hidden watcher. For The Shadow, there remained one alternative.

Keeping to darkness, he found a stretch of blackened wall. Rough, crumbling stone felt the grip of The Shadow's probing fingers.

Upward, a blackened figure made its precarious climb. The Shadow's fingers found useful crevices. He remembered them, and gained toe-holds with his soft-tipped shoes.

Three squatty stories brought The Shadow to the ledge that fronted the roof. Flattened, to avoid the glow of Chinatown's lights, he rolled across the parapet.

It was dark, all along the roof. Crouching as he proceeded, The Shadow reached the rear edge. He looked down into a square-shaped courtyard, that was sunk below the street level. The buildings that surrounded it were mounted on windowless foundations that made a veritable wall.

There were stone steps that led up to the rear of the big gates. By observing those, The Shadow checked the exact position of the archway.

Facing into the courtyard, occupying a space of equal size, was the house of Li Sheng. It was a stone house, three stories high, that looked like a relic of old San Francisco. Some previous owner had preserved that mansion, while other buildings were erected around it. That must have been years ago; for the girdling structures were old ones.

How long Li Sheng had owned the forgotten mansion, was a question; but the crafty merchant had made a good choice of residence.

A complete silence gripped the courtyard. Even from the parapet, that hush was apparent. The roar of San Francisco's traffic, the jumbled sounds of Chinatown were totally obliterated from this isolated spot.

The roof of the mansion was solid. The windows of the upper floors were barred. Those on the ground floor were equipped with tight-closed metal shutters. The Shadow decided, however, that entry would be possible if he once reached the mansion's roof. He could swing from it, and work on a barred third-story window.

TO gain the roof, The Shadow had to move along the parapet and turn a corner. He had just begun that course when creeping footsteps halted him. The Jeho Fan had guards up here. One was making his rounds.

Stretched against the parapet, The Shadow waited for the Chinaman to pass.

The guard turned his flashlight in The Shadow's direction. He was holding the torch low; its beam did not reach the arm that stretched across The Shadow's face, holding the upturned cloak collar. Seeing nothing but blackness, the guard turned away. He stumbled against the corner of a chimney.

The dropped flashlight took an unlucky bounce almost to The Shadow's feet. As he regained it, the Chinaman happened to tilt it upward. The chance angle of the light flickered a hawkish silhouette along the parapet.

The watcher started an amazed shout:

"Ying Ko!"

The cry was no more than a gargle, for gloved hands had the Celestial's throat, while a rasped whisper called for silence. The goggle-eyed guard regretted his shout; but he was too late to recall it. Other flashlights bobbed.

The roof was alive with lurking cohorts of the Jeho Fan.

The Shadow flung his prisoner against the chimney. As the Chinaman flattened, The Shadow went across the back parapet. Others saw his head and shoulders drop from sight. Yellow faces peered from the roof edge, their slanted eyes seeking one more glimpse of The Shadow.

The darkness of that rear wall was a perfect cover for the cloaked adventurer. The Shadow was descending recklessly, digging for any hold that offered. The rear wall was badly crumbled. That helped.

Flashlights did not spot The Shadow until one Chinaman leaned far over the edge above. As he saw a cloaked bulk at the second-floor level, the fellow yelled and jerked a knife from his belt.

The Shadow's right hand clawed the stony wall. His left poked an automatic upward; pulled the trigger just as the Chinaman slung the knife from above.

The bullet clipped the man on the roof. Overbalanced, he was toppling as his knife whizzed past The Shadow. That member of the Jeho Fan was doomed. He came hurtling from the roof, wailing as he sped past The Shadow. There was a crash from the courtyard.

Other fighters were leaning over the edge. The Shadow sprayed bullets along the line. One foeman sagged, hanging crazily from the parapet. Two more went rolling back to the roof. Others dived away. They were easy targets against the glowing sky.

The Shadow made a quick shift downward. From directly above the arch, he dropped to the stone steps. Turning, he sprang down into the deep courtyard. He saw the cover that he wanted. It was the deep recess of Li Sheng's front door.

SPINNING as he dashed, The Shadow blasted bullets to the roof to drive back any aiming sharpshooters. He reached the doorway; its overhanging eaves gave shelter. The guards on the roof no longer mattered. Trouble was due from another direction.

The alarm had spread from the roof. Vassals of the Jeho Fan were in the arched passage, clanging at the

metal gates.

Those barriers were locked; but massed strength overcame them. His guns reloaded, The Shadow waited. He was ready to snipe that horde when it poured through. If he clipped them fast, they would tumble down the steps. Thinning the ranks would break the attack, and enable him to charge through.

The Shadow was not worried over the outcome of such battle. His one regret was his loss of an opportunity to enter Li Sheng's mansion.

A gate swung clear. Yellow faces peered above the steps. His back braced against Li Sheng's big front door, The Shadow aimed both automatics, ready to deliver a double dose of lead. His fingers were beginning their smooth squeeze. Only the totally unexpected could have halted The Shadow's opening volley of leaden slugs.

The unexpected came. With a sudden jerk, Li Sheng's big door swung inward, so suddenly that The Shadow went with it. He was too late to hook the door frame with a gun hand. The bash of his automatic against the side of the doorway only added a twist to the tumble that The Shadow took.

The door slammed shut as The Shadow sprawled. The closing of the big barrier cut off the raucous shouts of those Chinese who were pouring into the path of The Shadow's fire. The turn of events had saved a squad of reckless fighters for further service with the Jeho Fan.

As for The Shadow, only the future could tell what his case would be. In a twinkling, he had gained the chief thing that he wanted: entrance into the house of Li Sheng. But the surprising manner of his entry foreboded ill.

Doom awaited those who were unwary within the walls where Li Sheng ruled and The Shadow's forced arrival there had been anything but clever. In the duel of wits that was to come, Li Sheng had gained the first advantage.

CHAPTER XV. TRAP FOR TRAP

DESPITE his twisting tumble, The Shadow came up with an aiming gun. He was crouched on one knee, his left hand resting its automatic on the floor, while his right fist gripped a leveled weapon. Had there been sudden opposition. The Shadow could have met it. But there was no cause for battle.

A robed Chinaman was calmly bolting the big door. He turned about, to show a pair of outspread hands. His face was bland, suiting his Oriental garb.

Solemn, owlsh as he gazed through big-rimmed spectacles, the Celestial bowed.

"You are welcome, Ying Ko," he said mildly, in English. "All who reach the portals of Li Sheng are welcome as his guests. I shall conduct you to my master, the merchant Li Sheng."

A muffled tumult was fading outside the huge front door. Some one from above had shouted at the entering mob. The hordes of the Jeho Fan were retiring from the premises of Li Sheng.

The Shadow placed his automatics in holsters deep beneath his cloak. He turned to the bland Chinaman who was to be his guide. The Celestial stepped to the rear of the entry and stopped before a brass door.

"This will interest you, Ying Ko," he announced. "A press of this concealed knob - the door rises. But watch!"

The Chinaman paused, pointing. Three seconds passed. The door dropped with a terrific clang.

"Li Sheng designed that to keep out enemies," explained the guide. He pressed the knob and waved for The Shadow to go through, as the door rose. "But of course, Ying Ko" - mildly, the Chinaman plucked The Shadow's cloak sleeve - "you are no enemy -"

The Shadow's interruption was a whipping twist that carried him through the doorway. He was on the threshold at the instant when the guide so gently distracted his attention. The Shadow's quick move was timely.

The door crashed as he whisked away, missing The Shadow's shoulders by a scant inch. That brass barrier weighed a half ton. Its drop would have been death to any one beneath it.

The Shadow waited in a short hallway. The door came smoothly upward; the bespectacled guide strolled through and the door clashed shut behind him.

"Very, very sorry," apologized the owlish guide. "It was forgetful of me to speak while you were passing beneath the door."

THE first of Li Sheng's "accidents" had failed with The Shadow. The guide seemed unperturbed. Calmly, he conducted The Shadow through a side passage that ended in another doorway.

There was no trick about that barrier. The guide opened it in ordinary fashion. They stepped into a square-walled room.

The walls were lined with woven drapes that depicted scenes from the ancient Ming dynasty.

"Very beautiful," announced the guide, referring to the Chinese art. "The story begins here" - he pointed to a cloth picture in the corner - "and follows along the wall. But we must not linger, Ying Ko" - the guide paused, his eyes fixed on The Shadow - "because Li Sheng expects us."

The mild tone perfectly disguised the warning that it carried. The guide had timed his final words to the instant when he knew that The Shadow's attention was centered on the woven picture.

Even to The Shadow, that wall scene had a compelling fascination that made him linger. No eye could escape it. The study of one detail led to notice of another.

Though The Shadow paused, the guide's words echoed in his mind. He sensed, also, that the Chinaman had stepped away. Turning, The Shadow saw the robed man waiting at another doorway. Even then, the trap would not have been apparent, except for the fact that the guide had gone to the top of a short flight of steps.

With quick strides, The Shadow crossed the room. He was at the steps when a dizziness seized him. The whole room whirled; the pictures made a fantastic jumble. For the first time, The Shadow sensed a thick aroma; the atmosphere of some overpowering drug, that was odorless until it took effect.

Swaying, The Shadow felt that the next pace he took would bring him to disaster. The floor was motionless; but to his eyes, it seemed to revolve.

With an effort, The Shadow closed his eyes and stumbled forward. He was dizzy; but the steps were solid. The Shadow managed to reach the top.

In the air of the higher passage, he steadied. He opened his eyes, saw the bowing guide.

The Chinaman was quite indifferent to the fact that The Shadow had escaped the second trap. He merely remarked that some visitors found the Ming room so delightful that they remained there.

The subtlety of Li Sheng's traps lay in the way they varied; also in the false ones that were introduced.

As they descended a flight of short steps, The Shadow twisted aside as a huge vase came tumbling from a shelf above the stairway, to crash in many fragments. The guide was very sorry about that, also, particularly because Li Sheng would be disturbed when he learned that he had lost a priceless piece of crockery.

In the room at the bottom of the steps, the guide motioned to a potted bush of magnificent roses, remarking that they were scentless. When The Shadow accepted the statement without test, the Chinaman smelled the roses himself, proving that they hid no soporific drug.

THE guide opened the door and pointed to a narrow passage.

"Let me go first," he remarked. "Do not follow until I have reached the far end. Moreover, there is a word that you must remember: 'Penang.' A password."

Half turned, the guide repeated the word as he entered the passage:

"Penang."

The Shadow watched. The passage was gloomy; halfway along, the floor slid open when the guide had passed. It remained in that condition until the robed man reached the far end. When he halted, the floor slid shut. The Chinaman beckoned to The Shadow.

Walking through the passage, The Shadow crossed the trap. It slid wide behind him. Simultaneously, a paneled door clicked in the wall. A huge Mongol sprang out to bar The Shadow's path. The challenger's hand drove a terrific lunge.

Twisting sideways on the very edge of the floor opening, The Shadow came in past the Mongol's sweep. As they locked, The Shadow went to one knee; hoisted upward and backward. The jujitsu trick lurched the Mongol headlong into the space that had been intended for The Shadow.

The guide came back along the passage. He and The Shadow peered below. The muscular Mongol was crawling to his feet beside the wall of an eight-foot pit. He had profited by the added impetus that The Shadow had given to his lunge.

The center of the pit was a bed of upright spikes; an ordinary shove would have impaled the victim upon them.

"The guard is not badly hurt," observed the bland guide. "That will please Li Sheng. It was too bad" - he turned to The Shadow - "that you forgot to state the password, as I did. The guard expected it."

The guide had not mentioned that the word "Penang" applied specifically to this passage. The Shadow, though, had understood it. He had deliberately let the guide's ruse reach its climax, in order to view another of Ling Sheng's accidental traps.

The Shadow expected one more snare; for they were nearing Li Sheng's reception room.

"WE have reached the triple doors," declared the guide, stopping before a solid copper barrier. "We must pass each one singly. I shall show you the combination."

He turned a dial while The Shadow watched. As he finished, the guide tipped his little finger slightly and pressed an ornament beside the dial. The movement was almost too trivial to notice. The guide went through when the door swung inward.

The Shadow duplicated the combination, as soon as the door had clanged shut. He did not forget the important touch to the ornament. He heard a tiny click, telling that the added press was part of the combination. The door swung ahead. The Shadow joined the guide.

For the first time, the Celestial was dour. The second door had the same system as the first. When they had passed it, The Shadow stepped ahead of the guide, to open the third door. The guide intervened.

"This leads to the reception room," he told The Shadow. "I must go first, to announce you to Li Sheng."

The Shadow's fingers were at the dial. As he drew his hand away, he applied the finger touch to the ornament. The guide did not notice it. The Shadow stepped back to watch the result. When the guide worked the combination, he unwittingly gave the secret spring one press too many.

Instead of swinging ahead, the door reversed. The wall opened automatically, at right angles, and the door carried the astonished Chinaman with it. There was a clang as the smug Celestial was locked in a tiny, metal-walled cell.

The final door was open. The Shadow saw a large, vaulted room, where a spraying fountain played beneath the soft tints of changing lights. He heard a melodious chuckle, indicating that Li Sheng had seen the reversed sweep of the last door. The merchant evidently supposed that The Shadow had been tricked by the last of his traps.

The Shadow stepped across the threshold. He saw Li Sheng, seated in a teakwood reclining chair, beyond the fountain. The merchant was smallish; his long, wizened face seemed colorless, above the rich crimson of his gold-embroidered robe.

Li Sheng's cackled mirth ceased when he saw The Shadow. It was surprise, more than fear, that gripped him. Then, with a quick move, Li Sheng gave his hands two short claps.

Four gowned servants bobbed into view, two from each side of the room. All had revolvers, that they swung toward The Shadow. They halted their guns half-drawn. The Shadow's fists had produced a pair of automatics. The big muzzles were trained at angles. Li Sheng's men were covered.

TRAP for trap, The Shadow had balked Li Sheng's moves. Here, in the heart of the merchant's stronghold, he still held the advantage. Wisely, though, The Shadow refrained from using it. He knew that Li Sheng possessed reserve forces that could be summoned.

Boldly, The Shadow had proven that he could master each menace that arrived. Li Sheng was wise as well as shrewd. He had not unleashed his power to the limit; but neither had The Shadow. The old Chinaman accepted the situation, in wily fashion.

Li Sheng spoke to the servants. Slowly, they put their guns away. The Shadow thrust his automatics beneath his cloak. Li Sheng rose from his chair, delivered a profound bow.

"Welcome, Ying Ko," he said. "My pitiful home is exalted by the presence of so honored a guest."

Though the merchant's words were solemn, the corners of his lips retained an upward twist, that gave The Shadow a recollection of the old man's high-pitched laugh.

Li Sheng had accepted The Shadow's arrival. But it was plain that he would present new obstacles to stay The Shadow's departure.

CHAPTER XVI. LI SHENG OBJECTS

THE domed reception room was a fantasy of Oriental splendor. Located in the center of the mansion, it was windowless. The soft, many-hued lights came from an indirect system. The side walls had square niches, set at intervals; those contained huge vases, all of rare Chinese pattern.

The tinkle of the fountain gave the room a lulling tone. The fountain, itself, was in the shape of a three-foot dragon, made entirely of silver. The coiled monster had its head tilted upward; from its open mouth sprayed the jets of water that fell into the shimmering pool surrounding the fountain's base.

The pool contained Li Sheng's rare fish. They were curious creatures, that rested lazily in the water, as though they liked to pose. Their colors formed ever-changing blends, thanks to the variations of the light that struck the water.

While The Shadow surveyed the room, Li Sheng extended a scrawny hand toward another teakwood chair. The Shadow noted the invitation to be seated. Calmly, he removed his hat and cloak.

A servant came to take the garments, but The Shadow motioned him aside. He flattened the cloak over the arm of the chair; laid the slouch hat upon it.

The Shadow was wearing the guise of Cranston. He had changed his features and donned his tuxedo, before leaving Doctor Tam's.

The tiny, glittering eyes of Li Sheng watched the hawk-faced visitor. Whatever Li Sheng's opinions, he did not betray them.

It was a certainty that Li Sheng knew of The Shadow's adventures with the Jeho Fan, and therefore had believed that The Shadow was dead. His first guess to the contrary had come when battle started in the courtyard. Watchers from Li Sheng's windows must have seen The Shadow cross the court and reported to the merchant.

By admitting The Shadow and welcoming him as a guest, Li Sheng had shown his great cunning. He had foreseen trouble for the Jeho Fan's attacking horde. He had preferred to handle Ying Ko, himself.

There was a splash from the fountain pool. The Shadow looked in that direction. He saw fish leaping wildly, away from the attack of finny foemen. The attacking fish were small, but hideous. Their gobbling mouths displayed tiny, vicious teeth.

"They are the dragon fish," remarked Li Sheng, in gloating tone. "They disturb the others, and drive them into hiding places. Often, the dragon fish overtake their victims and kill them.

"There is one fish" - Li Sheng craned his head toward the pool - "who avoids the dragon fish, by staying constantly away from danger. He must be hiding among the rocks, as usual, for I cannot see him.

"Besides, he is jet-black, that fish. Therefore, he is wise to hide himself in darkness. I have named him Ying Ko."

The symbolism of the dragon was represented by the silver fountain; also by the fighting fish in Li Sheng's pool. The Shadow noted a golden dragon woven into the crimson of the merchant's robe.

Those symbols, however, could not be taken as proof that Li Sheng was the hidden leader of the Jeho Fan. The dragon was the ancient standard of old China. Li Sheng's love of the departed past could be sufficient reason for the dragon tokens.

Subtly, Li Sheng broached the vital subject.

"I SHALL speak freely, Ying Ko," croaked the old merchant. "There is no need to ignore the purpose of your visit. I have as my guest a person who calls himself the General Cho Tsing. A few nights ago, he came to my door, craving admittance.

"Cho Tsing, it seems, was threatened by a secret group called the Jeho Fan, so I persuaded him to remain here, in safety. Tomorrow night, I expect representatives of the Jeho Fan; also emissaries from the Chinese government.

"Both shall enjoy my hospitality, while they settle the troublesome details that concern Cho Tsing. Those details, I understand, involve a matter of ten million American dollars."

Sadly, Li Sheng shook his head, as he added:

"It is unfortunate that men should dispute over so trifling a sum."

The merchant arose. Smiling, he extended his thin hand toward broad steps at the rear of the reception room.

"Perhaps, Ying Ko, you would like to talk with Cho Tsing?"

The Shadow accepted the invitation. As he arose from his chair, he placed his cloak and hat over his arm. Servants watched the tall form of Cranston ascend the short flight of steps beside the stooped figure of Li Sheng.

A curious clock spoke the hour, with the discordant clangor of Chinese chimes. It was ten o'clock.

Straight across the hall in back of the reception room was a wide, deep-set doorway, guarded by two powerful Mongols, who stood like statues. Each held a long, curved sword crosswise in front of his body.

As Cranston and Li Sheng passed between the silent sentinels, the merchant remarked dryly:

"I stationed these guards to keep unwelcome visitors from the apartment of Cho Tsing. Such an honored guest must be protected."

The "protection" reminded The Shadow of Li Sheng's "accidents." It could work two ways. There would be trouble for any one who tried to enter the guest apartment without Li Sheng's permission. There would be disaster, also, for any one who tried to leave the guest chambers.

That applied definitely to General Cho Tsing.

Li Sheng rapped at the door. It opened; two servants admitted Li Sheng and Cranston. The Shadow knew at once that these servants were Chinese who had been smuggled through with Cho Tsing.

Li Sheng inquired for the general. A voice spoke from beyond a curtained doorway; the tone was distinguished in its accent, but weary. It called for the visitors to enter. A servant pulled the curtain aside. Li Sheng bowed for Cranston to cross the threshold.

A figure was reclining in a large, canopied bed. By the glow of a table lamp, The Shadow recognized the face of Cho Tsing, propped against the pillows.

Brilliance came to large eyes as they saw Cranston. Cho Tsing's iron jaw tightened. Rising from the pillows, the general thrust out a hand in greeting.

Cranston seated himself beside the bed. Li Sheng remained in the doorway, to watch the conference

between the two old friends.

"I AM ill," spoke Cho Tsing. "My journey from China was a tedious one. My quarters were not quite so pleasant as the ones that Li Sheng has provided."

The Shadow knew that Cho Tsing was faking illness, and doing it well. His firm handclasp, unnoticed by Li Sheng, had been the give-away. The purpose of the general's ruse was plain.

At some time, Cho Tsing hoped, there would be a chance for a break from this luxurious prison. He believed that by pretending to be weak and ill, his chances would be better when the time came. So far, he had gained nothing by his pretense.

Whether or not Li Sheng had guessed Cho Tsing's hope, the merchant constantly kept two swordsmen on guard duty outside the general's apartment.

The Shadow spoke to Cho Tsing. His voice was that of Cranston, talking in Chinese, with pauses between each sentence. Those intervals were natural; for Cranston seemed to be thinking in English; translating his ideas to Chinese before he voiced them.

Though Cranston's face was turned so Li Sheng could not see it, the merchant suspected nothing. He did not hear what Cho Tsing heard.

During each pause, Cranston's lips moved; a low whisper escaped them. Between sentences of ordinary conversation, The Shadow was giving suggestions to Cho Tsing. There was a way whereby the general's imprisonment might end tonight. The Shadow expected him to be ready.

The short chat ended. Cranston rejoined Li Sheng. Together, they passed between the sentinels. The Shadow observed the lights in the hallway. Unlike the reception room, the glow in the hall came from ordinary sockets set in the ceiling.

There were three such lights; the central one was directly in front of Cho Tsing's apartment.

The low doorway to the reception room cut off the soft light from that direction. That was something that could prove of value to The Shadow.

WHEN they reached the reception room, Li Sheng was more than courteous. He apologized for the fact that Cho Tsing was ill; he assured Cranston that the sea voyage had been responsible. Since his arrival here, Cho Tsing had enjoyed real hospitality.

"You will learn that for yourself, Ying Ko," concluded Li Sheng, "since you are to be my guest for a while to come."

Cranston's expression showed open doubt of the statement. Li Sheng added reasons.

"You will remain," he asserted, "until after the Chinese delegates have completed their business with the Jeho Fan. When Cho Tsing has left here, I shall open the way for your departure.

"Of course" - Li Sheng added the statement archly - "the Jeho Fan may not be pleased with my decision. But I can assure you, Ying Ko, that they will accept my advice.

"Whatever their Tao says, is law, with the Jeho Fan. I am quite sure that the Tao Fan will give them any order that originates from myself."

Slow minutes followed Li Sheng's utterance. Cranston seemed to be considering the merchant's verdict.

At last, the tall guest arose from his chair. Methodically, Cranston reached for his black cloak. He slid it over his shoulders.

Gloves were next. When Cranston had drawn them on his hands, he picked up his slouch hat. As he pressed the brim down upon his forehead, his face was lost from sight. Hidden lips whispered a sinister laugh that did not please Li Sheng.

The Shadow turned toward the outer door. Li Sheng sprang spirally from his chair. He leaped past The Shadow; spread his long-sleeved arms to block the way.

"You shall remain, Ying Ko!"

Four servants were in sight again; but The Shadow's hands whipped from his cloak, bringing the holstered guns from beneath his tuxedo jacket. He held the servants covered.

The big Chinese clock was chiming the half hour. Amid that clangor, Li Sheng stepped aside, as if acknowledging defeat. Suddenly, the merchant sprang beyond the silver fountain. Shielded by the squat metal dragon, his position was safe. He was ready to let his servitors battle The Shadow.

Li Sheng screeched a command. There were sounds, like the clash of cymbals, from the side walls of the room. Huge vases split, their fronts swinging wide. Squatted in the niches were a dozen more Chinese, six to each wall.

Their revolvers were leveled. All they awaited was the snap of Li Sheng's fingers. That given, they would riddle The Shadow with their bullets.

THOUGH the odds were sixteen to one against him, The Shadow still moved slowly forward. Li Sheng croaked an unheeded warning. Then came the finger snap.

The Shadow whisked about. While guns were sounding their preliminary click. The Shadow headed for the steps that led to Cho Tsing's apartment.

The unexpected twist startled the Chinese. So did the shots that The Shadow fired as he whirled. The Shadow picked no targets; his purpose was to throw temporary confusion into the Chinese ranks.

Li Sheng's warriors leaped for the floor, dropping low. Their guns were talking, though, before The Shadow reached the steps.

Timely jabs from the automatics gave The Shadow a moment's respite. An instant later, the reports were lost amid a mighty blast that far out-thundered The Shadow's guns. The whole floor rocked, sprawling the aiming Chinese before they could clip The Shadow.

With that explosion, the center of Li Sheng's reception room hoisted. The silver statue split into fragments. The fish pool vanished in a geyser of spreading water. Amid the cascade went the shimmering shapes of the merchant's rare fish.

From the quaking floor, The Shadow reached the steps, to look back on the havoc. Jets of water were shooting upward from broken pipes. Instead of the shallow basin, there gaped a widespread hole. As puffs of smoke blew clear, heads and hands came through the opening.

Tough fists gripped revolvers, below ugly faces. The zero hour had struck. Brig Lenbold and Shiv Faxon were making their thrust to wrest Cho Tsing from Li Sheng's possession. Their sappers had followed underground passages, to make a final burrow beneath the center of Li Sheng's home.

Blowing their way up from below, the crooks had come to battle it out with Li Sheng's servants. Timing his own moves to that scheduled invasion, The Shadow was ready to attempt his lone rescue of Cho Tsing.

CHAPTER XVII. CLOAKED FLIGHT

BATTLE was raging in Li Sheng's reception room - a wild, swift fray, with hand-to-hand tactics taking preference. Brig and Shiv were coming through, with a dozen followers. The Chinese were coming in from circled formation, hoping to beat them back. Gun hands were slugging as fast as fingers could tug triggers.

The Shadow's business took him elsewhere. He was at the top of the steps, driving for the big guards who stood outside of Cho Tsing's apartment. As The Shadow sidestepped, one of the Mongols slashed with his curved sword.

Driving in beneath the blade, The Shadow met the sword at the hilt with an upsweep of an automatic. The slash flung wide, away from The Shadow's head. There was a back-swing of The Shadow's arm. A gun-weighted fist clipped the Mongol's chin. The swordsman sagged; his weapon dropped from his hand.

The Shadow could waste no bullets. They would be needed later. He twisted away from the second guard. Shoving his guns beneath his cloak, The Shadow made a quick grab for the sword that was on the floor. He came up, spinning, in time to parry a hard stroke from his remaining opponent.

A taunting laugh punctuated the strange duel that followed. The Shadow handled the clumsy Mongol in whirlwind fashion. Every flash of the blade was followed by a thrust that drove The Shadow's foeman farther along the hall.

The guard had a two-handed grip on his sword's hilt, hoping to wield it in broad-ax fashion. He never had the chance.

While the muffled staccato of revolvers told that battle continued in the wrecked reception room, The Shadow slipped past his adversary and turned about. He was driving the Mongol back toward Cho Tsing's apartment.

Past the foeman were the three lights that glowed from the ceiling. They explained the purpose of The Shadow's odd tactics.

A sword thrust; The Shadow's hand whipped back and swung the curved blade with an overhand stroke. The Mongol leaped back without need. The stroke was not intended for him. Thanks to the length of the sword, The Shadow reached the first light in the row and smashed it with his sword's point.

New thrusts drove the clumsy Mongol farther. Another quick slash; The Shadow clipped the second light from the high ceiling. He drove his adversary past the third. This time, the Mongol thought he knew the game.

As The Shadow swung for the light, the big guard came hacking with a long, two-armed sweep, using his sword like a sledge hammer. That clumsy slash was telegraphed the moment it began.

The Shadow twisted his swing. It came downward; then into a side-armed whip. The flat of the blade lashed the Mongol's neck, just below his ear. He jolted; the lines of his tawny face froze in an ugly grimace, as the guard kilted sideways.

Before the guard's body had time to thump the floor, The Shadow thrust his own sword upward and shattered the glass of the last incandescent. The hall was darkened, save for the faint glow that came from below the stairs.

GUNSHOTS were less frequent. One side had gained the advantage. The Shadow had lost valued time. He sprang to the door of Cho Tsing's apartment. It was open; the lights of the apartment were out, in accordance with The Shadow's instructions. Cho Tsing was on the threshold.

Shouts sounded from the reception room. The cries were in Chinese. Li Sheng's cohorts had repelled the invaders. They were coming to fight The Shadow. The clatter of their footsteps pounded from the stairs. Seeing darkness, the Chinese halted, babbling for lights.

As flashlights glimmered, The Shadow's automatics spat from the darkness. Chinese dodged and flattened; the path was cleared. Li Sheng, standing below the steps, heard the shout of General Cho Tsing:

"Go, Ying Ko! Lead the way! I follow!"

Down from the darkened stairs surged the cloaked figure. The Shadow's guns were emptied; Li Sheng was treated to a display of swordsmanship. Wheeling through the scattered Chinese, the cloaked fighter lashed across the floor, to reach the pit that invaders had blasted.

That spot was vacated. Brig and Shiv were crippled prisoners; the rest of their attacking crew were wounded or dead. They were counting on the arrival of reserves. Meanwhile, they saw the ruse designed by The Shadow. The hole through which invaders entered was being turned into an exit.

Li Sheng saw a gloved hand beckoning back toward the stairway. But Cho Tsing wasn't following The Shadow. Li Sheng cackled gleefully. All had gone well with The Shadow's plans until this final moment; but it had changed, to give Li Sheng his opportunity. The Shadow was speedy; Cho Tsing was slow. Fate was kind to Li Sheng.

Half a dozen quick-witted Chinese rallied like clockwork to Li Sheng's howled command. Three of them dashed for the stairs, to cut off Cho Tsing. The others drove for The Shadow. Skidding on the slippery, fish-strewn floor, they tried for close-range aim.

The cloaked swordsman was at the pit. He saw the menacing guns. He made a quick drop through the opening. Bullets chopped stone fragments from the fringe. Not a shot reached the human target.

Li Sheng fumed at The Shadow's escape. He hesitated; then padded up the steps, to see what had happened to Cho Tsing. The lights in the general's apartment were on again.

Cho Tsing's two faithful servants were shoving their protesting master headlong into the curtained bedroom. They had good reason for such action. Li Sheng's servants were at the outer door, covering them with revolvers.

One big swordsman was rising from the floor. Li Sheng ordered him to watch Cho Tsing's door. New servants had arrived. Li Sheng added them as reserve guards. Taking his three fighters with him, he led a new dash down to the reception room. There, three waiting Chinese were pleased when they saw their chief's intention.

Li Sheng was taking up the pursuit of The Shadow.

DOWN through the pit, the seven found a passage. It led them to another burrow; after a second turn, they saw their cloaked quarry straight ahead of them.

Powerful flashlights illuminated the outline of The Shadow. Almost instantly, there was a blaze of light from the opposite direction.

This passage was wide. At the far end of it, Li Sheng could discern four rough-clad, waiting men. They were the reserve force that Brig and Shiv expected. The situation was sweet for Li Sheng. The Shadow was trapped between two forces.

Li Sheng croaked an order. Let the others fire first. They could have the privilege of finishing Ying Ko, before he reached them with his sword, the only weapon that he still could use. While those invaders were gloating over The Shadow's death, Li Sheng and his men could repulse them.

The plan was crafty; but new intervention ruined it.

The shots that sounded from the far end of the passage were not directed toward the approaching figure in black. They came from beyond the corner. Bullets sprawled the thugs who awaited The Shadow. Yellow faces poked in sight above the sagging hoodlums. The arrivals were Doctor Tam's loyal Chinese.

Li Sheng's opportunity was lost. He saw Tam's men spread, to let The Shadow through their cordon. A gloved hand flung away its sword, to receive a revolver. Li Sheng's henchmen quailed. Tam's men were opening fire along the passage; soon, Ying Ko would be shooting with them!

The trap didn't suit Li Sheng. He had the wrong end of it. He didn't wait for his followers to desert him. He shouted for retreat; joined the scramble back to safety. Bullets pinged the wall where they had been. Fearful that The Shadow would overtake them, the merchant and his men scurried upward into their own premises.

Theirs was a mad flight; so rapid that they did not linger long enough to hear The Shadow's laugh. Once in the reception room, Li Sheng ordered his men to fill the pit with chunks of stone. They did it in a hurry, much to Li Sheng's satisfaction. There was plenty of debris; enough to block The Shadow and his new allies.

No attack came. Evidently, The Shadow could foresee its fallacy. Brig Lenbold and Shiv Faxon had fared badly with their invasion. Li Sheng was better prepared to meet a new thrust.

From somewhere, distant from the house, there was a muffled explosion that satisfied Li Sheng. Tam's men had closed the underground passage, back at the warehouse end.

IN the darkness of that abandoned building, Tam's followers were making their departure, proud that they had served Ying Ko.

Outside the warehouse, they saw The Shadow meet Doctor Tam. The two rode away in an automobile, while the remaining Chinese spread and departed on foot. They felt that they had won a victory.

Li Sheng's opinion was the opposite. Secure in his own citadel, the merchant ordered his workers to begin methodical repairs. The triumph was his, for he had thwarted The Shadow's rescue of Cho Tsing.

After giving instructions for the confinement of Brig Lenbold and Shiv Faxon, Li Sheng went to Cho Tsing's apartment.

Both swordsmen were on duty, motionless at their posts. When Li Sheng rapped, the door was opened by Cho Tsing's fearful servants. Li Sheng smiled blandly when he saw their shakiness. Dryly, he commended their faithfulness to Cho Tsing.

Li Sheng could be generous when he had won a victory. Had he felt himself defeated, Cho Tsing's

servants would have had good reason to quake.

"Your master sleeps?"

Li Sheng put the query mildly. The answer came from the bedroom, in the weary voice of Cho Tsing:

"Not yet, Li Sheng. You may enter." Drawing aside the curtain, Li Sheng saw a head rise from its pillow. Cho Tsing's anxious question was the one that Li Sheng expected.

"What of Ying Ko?" was the query. "Did he make a safe escape?"

"Ying Ko escaped," assured Li Sheng. "But his mission remains unfulfilled. He can find no way to enter here again. Tomorrow night, Cho Tsing, your visit here will be ended. At that time" - the merchant's cackle was expectant - "your ransom will be paid to the Jeho Fan."

Leaving Cho Tsing silent in the darkness of his bedroom, Li Sheng returned to his damaged reception room. Calmly, he seated himself in his teakwood chair and surveyed the destruction. Li Sheng's reaction was a slight shrug of his shoulders.

His ruined silver fountain, his lost collection of rare fish were trifles to Li Sheng. He had accomplished enough to recompense him. He had thwarted The Shadow's purpose; he, Li Sheng, had actually driven the formidable Ying Ko to hurried flight.

The Jeho Fan had learned that The Shadow still lived. Precaution would be taken to prevent his interference outside. That accomplished, Li Sheng would give one absolute guarantee. When the ransom meeting once began, The Shadow would not enter this mansion to interrupt it.

Li Sheng's confidence was justified. There were circumstances that made it impossible for The Shadow to enter the merchant's portals. Tonight, The Shadow had reached a high-water mark in his effort to thwart the Jeho Fan.

The Shadow had come here knowing that flight would mean failure; the end of his struggle against the Jeho Fan. He had staked everything on one bold stroke. His whole cause depended upon it.

Crime, it seemed, would at last prevail despite The Shadow.

CHAPTER XVIII. TEN MILLION DOLLARS

THERE was news, the next day, of a riot in Chinatown, near the home of Li Sheng. Malefactors had scattered; the police had found a dead Chinaman in the courtyard. They had made inquiry at the merchant's house, to be politely informed that all was well there.

No facts leaked regarding the blast in Li Sheng's reception room, and the subsequent turmoil at the old warehouse. Those episodes had been confined within muffling walls.

To Myra Reldon, the news was significant. She knew that the shock troops of the Jeho Fan had watched the home of Li Sheng. The turmoil outside that house meant that some one had tried to penetrate to the merchant's domain. There was only one person bold enough to make that attempt.

The Shadow.

The cloaked fighter's return worried Myra. She wondered how the Jeho Fan would handle it. There was no way that she could learn until tonight, when she resumed the guise of Ming Dwan. The inner circle was scheduled to meet soon after dusk.

The question that Myra asked herself was whether or not she would reach the meeting.

As Myra Reldon, she was known to The Shadow. It was she who had suggested that Cranston meet her at the Yangtse Restaurant. As Ming Dwan, the girl had told The Shadow that she knew of the appointment. Though she was positive that The Shadow did not recognize her double identity, he could certainly suspect an acquaintanceship between Myra and Ming Dwan.

If was true that The Shadow had been at large for several days, since his escape from the Jeho Fan, and had not sought out Myra during that interval. But that was explained by the fact that the mysterious avenger was hard upon another trail.

If blocked in his foray against Li Sheng, The Shadow might return to the beginning of his quest. If so, Myra could expect a visit from the cloaked foeman of the Jeho Fan. Myra didn't like the thought.

She had worked long to gain her present status with the Jeho Fan; at present, she rated next to the Tao himself. Tonight, of all nights, was the time when Ming Dwan must meet with the inner circle.

Yet, if The Shadow decided that Myra was important, he could easily eliminate her from the proceedings.

As she sat at her desk, the girl's face showed an expression that would have suited Ming Dwan. If she had suspected that last night's trouble was due, she could easily have transferred her Chinese garb to some place other than her apartment. Once she had reached the office, that step was too late.

Myra would have to trust to chance that The Shadow would not interfere with her part in the schemes of the Jeho Fan.

AS five o'clock approached, Myra was faced with other difficulties. They began when Vayne summoned her into his office. The gray-haired man was studying a sheaf of reports.

"New mystery from the water front," Vayne told Myra. "A pair of notorious racketeers have disappeared. One of them - Shiv Faxon - controlled a group of rowdies who made trouble there a few nights ago. The other - Brig Lenbold - took protection money from cheap night clubs. It appears, though, that the two worked hand in glove.

"The police think that they have 'lammed,' to use the slang expression. But there is no reason why they should have fled from San Francisco. Both were so well established, that they had nothing to fear from the law."

Vayne sorted the papers; shook his head.

"I wonder," he mused, "if that pair had Chinatown connections? There was trouble in the Chinese district last night. I think, Myra, that I shall call a conference tonight, to discuss these matters with the proper authorities. Call up Mr. Jocelyn and arrange the appointment. You will go with me, Myra, to take notes."

Myra was chewing her lips when she reached her own desk. Jocelyn was an assistant to the Federal district attorney. Vayne had conferred with him previously; and Myra had been there. That was one night when she hadn't become Ming Dwan.

It hadn't mattered on that occasion. But it would ruin everything tonight.

Myra decided to fake some reason why Jocelyn couldn't meet with Vayne. Things broke well when she telephoned the D.A.; he wasn't in his office. He had gone away that afternoon, and his return was not expected.

Myra gave that news to Vayne, concealing the elation that she felt. Jocelyn's absence was something that Vayne could check for himself, if he wanted.

Promptly at five o'clock, Myra left the office. She knew that there was a chance that Jocelyn would learn of Vayne's call; if so, he would telephone back. Myra didn't want to be around, if such a call came in.

She reached the apartment, to find Helen Toriss there. Soon afterward, the telephone bell began to ring. Myra told her friend not to answer it. The call was probably from Vayne, to say that he had contacted Jocelyn and would need Myra after all.

He could do without her, or postpone his conference with the assistant D.A., whichever he chose. Tomorrow, Myra would alibi that she had been out to dinner when the call came.

Chinese watchers were absent tonight. They were needed in Chinatown, to cover the assemblage of the inner circle.

Ordinarily, that would have pleased Myra, for it showed how well she had preserved her dual identity, even from the Jeho Fan. Tonight, though, she would have preferred the Chinese cordon, as a protective ring against a visit from The Shadow.

MYRA was nervous as she sat before her mirror, streaking her shoulders with washable yellow dye. She saw a motion of the window shade, reflected in the mirror. She bobbed from the chair and grabbed the revolver that was with the Chinese costume.

As she stood there, aiming with one hand while she clutched the girdling bathrobe with the other, she was neither Myra Reldon nor Ming Dwan. Her features were American; their color Chinese. Below her shoulders was the revealing line where yellow ended and white began.

If The Shadow had reached that window, he had certainly learned the girl's game.

The shade stirred again. Myra decided that it was moved by a fluttering breeze, through the half-opened window. She returned to her dressing table and completed her make-up. She dressed in the Chinese clothes and smiled as Ming Dwan.

Her false countenance gave her a return of nerve. Stepping to the door, the girl used Myra's voice. She asked Helen to post an important letter that was on the living-room table.

As soon as she heard the outer door close, Myra slipped through the living room and went out through the back darkness.

Though she had the dragon's tooth in her hand, Ming Dwan had no need to display that token. Chinese were absent from the gloom behind the apartment building. Nevertheless, Ming Dwan's course was more cautious than ever. At any moment, the girl expected a gloved hand to swish from darkness and clamp her shoulder.

What she would do if The Shadow trapped her, was a pressing problem to Ming Dwan. She could be persuasive when it came to explanations; but she doubted that The Shadow would accept them. He had gone through a grueling ordeal, the last time he listened to Ming Dwan.

It seemed ages to the girl before she reached the streets of Chinatown. Once there, she breathed easily as she joined the shuffling crowds. All nervousness had left the features of Ming Dwan. Her expression was tinged with the contemptuous smile that pleased the members of the Jeho Fan.

At a given spot, Ming Dwan saw a lounging Chinaman. She showed the dragon's tooth. He displayed the

same token; motioned the girl to the doorway of a curio shop. Once inside, Ming Dwan was admitted to a basement, where another servant of the Jeho Fan steered her to an underground passage.

There were many ways to the underground headquarters. Old routes vanished after they had once been used. As usual, Ming Dwan traveled a new path tonight.

She reached an anteroom; but did not bother to don a mask that she saw there. The others could use them if they chose; but Ming Dwan considered a mask unnecessary. As the only woman in the inner circle, her identity was known. Moreover, Ming Dwan's own face was a clever mask in itself.

THE Tao was on his throne. He spoke in pleased tone, through the lips of his devil-mask.

"You have foreseen my choice, Ming Dwan," announced the Tao. "One of us must go, undisguised, to speak with the delegates from China. Others" - he waved his hand toward the masked group - "have too much at stake, to let themselves be known. They hold important places in the usual affairs of Chinatown.

"You shall leave San Francisco after you have completed tonight's mission. You shall be rewarded, both for your effort and the inconvenience that will follow. These two" - he delegated a pair of members - "will accompany you. But they shall remain masked."

The Tao placed a small silver box in Ming Dwan's hands. Rising from his throne, he strode from the meeting room. Others of the depleted inner circle went along, to receive the Tao's own instructions.

When Ming Dwan opened the silver box, the only men present were the two that the Tao had appointed to accompany her.

In the box, Ming Dwan found instructions, with a complicated diagram that showed a chain of underground passages, with pitfalls along the route. She destroyed the paper after memorizing its details. With the two men following, Ming Dwan started from the meeting room.

She used a flashlight to pick the path through darkened passages. At times, they came to lighted corridors. They met brawny Mongols who barred the way with snarls and revolvers, to step aside when Ming Dwan gave the proper countersigns.

Along the route, Ming Dwan noted that connecting corridors had been chiseled through the rock, to reach other underground avenues. It was fully twenty minutes before the trio arrived at a cellar where a few guards were on duty.

One of that group solemnly conducted the arrivals up a flight of stairs to a small room that had one other exit. The door was opened; Ming Dwan and her masked companions stepped into a courtyard.

The newly fashioned route had brought them through one of the old buildings in the block surrounding Li Sheng's mansion. They were in the space that fronted the merchant's house. Ming Dwan could see the backs of the metal gates that the Jeho Fan had stormed. Those barriers were mounted on new huge hinges, stronger than before.

Ming Dwan knocked for admittance at Li Sheng's front door. She knew that eyes were peering from windows above; that gun muzzles were poked through gratings that served as loopholes. If any unwanted visitor approached tonight, death would welcome him.

Li Sheng was ready for The Shadow. The bland, bespectacled doorman admitted the visitors. He conducted them by a direct route to Li Sheng's reception room, avoiding all the pitfalls that The Shadow had encountered.

LI SHENG was standing in welcome. Tonight, his reception room boasted no tinkling fountain, with its pool of dragon fish. Instead, the center of the room formed a platform, surfaced with slabs of stone. There was a table placed there; two gloomy-faced Chinese were seated at it.

Ming Dwan recognized their faces. They had been pictured in the morning newspapers. They were the delegates from China, who had come to America for the supposed purpose of raising funds.

Between them lay a large, brass-bound box. As Ming Dwan and her associates approached, one of the Chinese delegates unlocked the box lid and raised it.

There, stacked in compact bundles, were piles of United States currency, big figures showing from the crisp green paper. Openly, the men from China were acknowledging the power of the Jeho Fan. They were ready to pay the full ransom for the delivery of General Cho Tsing.

Ten million dollars awaited the grasp of Ming Dwan's slender hands; and the ominous figure of The Shadow was not present to prevent it!

CHAPTER XIX. HALTED RANSOM

THE Chinese delegates showed perplexity when they saw Ming Dwan. One turned to Li Sheng, with the question:

"Is this woman the Tao of the Jeho Fan?"

Li Sheng shook his head.

"I have never met the Tao face to face," he declared. "I know only that he has chosen this woman - Ming Dwan - to act in his behalf."

Looks were exchanged by the two delegates. They could see a reason for Ming Dwan's appointment. If Li Sheng were the Tao Fan, he could not receive the ransom money personally and still be present as a neutral.

Li Sheng saw the looks. His smile was bland, inviting the delegates to seek all the proof they wanted. They could never establish the theory that Li Sheng and the Tao Fan were one.

"I am honored," croaked Li Sheng, "to be of service to all. I have shown hospitality to the man who calls himself Cho Tsing. I am master of this house; and I pledge myself to fairness. I have been careful to admit only those who have a right here.

"Once the ransom is paid, I shall insure the safe departure of each faction. You, Ming Dwan, shall carry the ten million dollars to your Tao. Cho Tsing shall go with the friends who have ransomed him. But before payment is made" - Li Sheng raised a long finger - "we must make sure that my guest is actually Cho Tsing."

There was no doubt in Li Sheng's tone. The merchant knew well enough that he had received the kidnapped general within these portals. But it was Li Sheng's wary way to maintain pretense throughout. That would protect his position afterward.

Clapping his hands, the old merchant spoke to waiting servants:

"Summon the one who called himself Cho Tsing!"

SOON, a procession came from the stairway at the rear of the reception room. First, one of Li Sheng's

sword-bearers. Then the figure of Cho Tsing, garbed in a long, drab robe; a skullcap on his bowed head. The prisoner's steps were draggy. His servants were supporting him on either side. Behind them came the second Mongol guard.

The Chinese delegates lowered their own gaze. They knew the misery that this could mean to Cho Tsing. It would mean the end of the general's long career; a voluntary retirement through self-accepted disgrace. China would lose a valued military organizer, noted for his ability to bring peace between warring factions.

The ransom, once paid, would be a reward for Cho Tsing's past services; not for his future efforts.

There was no pity on the face of Ming Dwan. Her curled smile showed a hard disdain, that pleased the lieutenants who were with her. Their eyes glittered through the bulging fronts of the devil-masks.

Li Sheng registered no feeling whatever. He waited until Cho Tsing had slumped into a chair at the end of the table. In his croaked tone, Li Sheng repeated his reminder:

"If this man should not be Cho Tsing, there will be no ransom. He will be free to depart -"

A strange laugh riveted Li Sheng, along with the others. The figure of Cho Tsing straightened. A shake of the head sent the skullcap to the floor. Quick hands threw back the robe; discarded it with one sweeping motion.

The personage who stood before the amazed onlooker was an American, clad in tuxedo. His hawkish countenance was that of Lamont Cranston. The challenging laugh from his fixed lips announced the identity that lay beneath his guise.

The Shadow had replaced Cho Tsing!

Li SHENG'S eyes blinked as the riddle unfolded itself within his brain. The Shadow had expected last night's thrust by Brig Lenbold and Shiv Faxon and had prepared a ruse to follow it. He had foreseen that Li Sheng's chief effort would be to prevent the escape of Cho Tsing. Therefore, The Shadow had prepared a way out for the captive general.

In the darkness outside the guest apartment, The Shadow had covered Cho Tsing with cloak and hat. The Shadow had fired the last shots from his automatics, to clear the way. Cho Tsing had shouted for The Shadow to lead.

But the figure that had dashed down the steps, swinging a big sword, had not been The Shadow. That cloaked form was Cho Tsing, wearing the garb that The Shadow had given him!

As his guest for the past twenty-odd hours, Li Sheng had been keeping the formidable Ying Ko. All the while, the crafty merchant had been taking every possible measure to prevent The Shadow from again entering his door.

All this was a blank to the Chinese delegates. They simply arose and locked the box that contained the ransom money. While one tucked the box under his arm, the other pointed to Cranston.

"This is not Cho Tsing," said the delegate. "We have no cause to remain, Li Sheng. Let your servants conduct us to the door."

Ming Dwan let her slanted eyes shift from Cranston, to watch Li Sheng's reaction. Would the merchant act as the intermediary that he was supposed to be; or would he reveal himself as the Tao, here ahead of his own representatives, receiving them in another guise?

Li Sheng retained his neutral manner.

"You may go," he told the delegates, as he waved his thin hand toward the doorway. Then, facing Cranston, he added, blandly: "You also, Ying Ko. I have no cause to insist upon your presence, since Cho Tsing is no longer here."

Was Li Sheng's statement a sincere one?

Or was the merchant shrewdly planning a trick?

The Shadow watched for the answer. Li Sheng nodded to the bespectacled guide. Whichever door the man opened, Li Sheng's purpose would be known. There were several doors; one of them offered a direct route to the courtyard. The Shadow knew that door from the plans that Doctor Tam had shown him.

The direct door was the one that the servant approached.

There was a sparkle from the eyes of Ming Dwan. Her pursed lips tightened. That was the door through which she and her companions had come. She knew that Li Sheng was fulfilling his promise to the Chinese delegates; that he had bowed to The Shadow, also.

Ming Dwan's companions likewise saw the situation.

Before the girl could utter a word, the two masked men started a protest to Li Sheng. Their gestures carried threat; but the merchant merely smiled. He snapped his fingers; four servants closed around the masked pair and forced them from the table.

Solemnly, Li Sheng bowed to Cranston, indicating that The Shadow could accompany the men with the ten million, to serve as their protector.

The Chinaman with the spectacles was opening the door. Some one gave it a thrust from the other side. A booming voice hurled challenge from the threshold. In the doorway stood the masked figure of the Tao Fan!

THE leader of the Jeho Fan had come without announcement. Behind him, grouped in a supporting cluster, were the other masked members of the inner circle. As the Tao stepped toward Li Sheng, the rest formed a compact rank in back of him.

Li Sheng met the challenge. He snapped an order to his servants. Only two responded; they were the Mongol swordsmen. Threateningly, they approached the Tao. A laugh of hate came from his devil-mask. The Tao gave a hard clap with his gauntlets.

Li Sheng's four servants trained their guns on the merchant. The vases cracked open along the walls, to reveal rows of aiming marksmen. But those Chinese servitors were not looking to Li Sheng for orders. They were taking their instructions from the Tao.

Despite his shrewdness; his willingness to deal with the Jeho Fan, Li Sheng was a man who kept the promises he gave. That was why the Jeho Fan had used him as an intermediary; but it also explained the present surprise.

The Tao had secretly bought out the bulk of Li Sheng's bodyguard. Only the bespectacled guide and the two swordsmen remained loyal to their master. The rest belonged to the Jeho Fan.

While others stood stupefied by new circumstances, The Shadow acted. He had foreseen trouble from

the moment that Li Sheng admitted defeat. As the big vases opened wide, The Shadow's guns whipped into view. As Cranston, he lacked the formidable appearance of Ying Ko; but that did not mar his speed in battle.

Roaring their accompaniment to The Shadow's weird, sardonic laugh, big automatics tongued their messages toward the walls. Chinese sharpshooters toppled before they could fire. Li Sheng's treacherous servants were as helpless as the racked targets in a shooting gallery, as The Shadow pumped his alternating fire, turning his head with every trigger tug.

The Shadow's action brought prompt response from men who became his allies. Li Sheng usually let others do his fighting; but he discarded that policy. Producing a gun, the merchant aimed for the four traitors who stood near the table. Cho Tsing's servants were armed; The Shadow had seen to that. They followed Li Sheng's lead.

So did the Chinese delegates. They had brought guns to protect their ten million dollars. A terrific fray began about the table, while The Shadow was still popping enemies from their niches.

The big Mongol swordsmen were slashing at the masked members of the Jeho Fan. Those huge curved swords were terrible weapons against fighters less speedy than The Shadow. The fight throughout the reception room was an equal one, when The Shadow finished with the Chinese in the niches.

Then came the break that predicted disaster for The Shadow. Li Sheng saw it; but was helpless to intervene, for he was grappling with one of the masked men who had accompanied Ming Dwan.

Turning to face across the table, The Shadow looked squarely into a gun muzzle aimed by the Tao Fan. That masked leader had left the battle near the doorway, to gain a close-range shot at the figure of Cranston. Occupied with his own target work, The Shadow had paid no attention to the Tao.

It was too late, thought Li Sheng, to save the life of Ying Ko, to whom the merchant had promised safe departure.

LI SHENG did not see Ming Dwan.

The girl had dropped from sight, the moment that the battle began. Crouched beside the table, she was clutching her small revolver. Her Chinese make-up gave her face a tigerish look; all the while, her eyes had kept their slanted gaze upon the conspicuous figure of the Tao Fan.

Ming Dawn saw the glitter of the Tao's eyes, through the big orbs in his devil-mask. She spied the aimed revolver in the gauntleted hand that fronted the Tao's brilliant dragon robe. She heard the hard hiss of venomous triumph that issued from the Tao's lips.

It was a moment that Ming Dwan had expected. She knew that the Tao had gained his chance to drill The Shadow, before the latter could prepare to meet the attack.

Ming Dwan fired; her target was the Tao!

The bullet jolted the devil-faced leader of the Jeho Fan. His trigger finger paused, struck by a pang that reached it from his shoulder. His aim wavered; but he tightened, despite another bullet that came from Ming Dwan's gun.

The Tao delivered a single shot; his bullet, coming from a shifted gun, went whistling wide of Cranston's shoulder. The Shadow's automatic answered, drowning the third report that crackled from Ming Dwan's revolver.

The murderous Tao slumped straight downward; his hands flopped the table edge, to sprawl him backward.

Ming Dwan came up beside the table, gazing toward Cranston. The look that he gave amazed her. It seemed to strip away the false features of Ming Dwan, to view the girl as Myra Reldon.

The girl realized that The Shadow had depended upon her action. That was why he had so coolly concentrated on the traitors who lined the walls. The Shadow had known that Myra would aid him in this crisis, shooting down any one who aimed in his direction.

The one foe that The Shadow had expected was the Tao Fan. That enemy had come; and Myra had not failed. The Shadow's laugh was a whispered tone. It told all that he had expected; and more. Instinctively, the girl looked beyond the table.

Myra's eyes were frozen with amazement. The gasp from her lips was her own, not Ming Dwan's. For the first time, she saw the Tao Fan unmasked in the light. The devil's head had rolled from above his shoulders, to display a face that Myra had seen before.

A face that could be recognized, despite the evil gloat that had registered upon it, to remain fixed by sudden death.

The Tao Fan was Richard Vayne.

CHAPTER XX. SHARED TRIUMPH

BATTLE ended with the death of Vayne. Members of the Jeho Fan saw their dead leader, unmasked like themselves; for they had lost their devil-faces in the fray. Li Sheng saw faces that he recognized, those of men who claimed repute in Chinatown.

Their eyes were squinty, when they saw Vayne's face. For the first time, they learned that their Tao was an American. Suddenly, their own plight struck them. They were prisoners of Cranston, and he was Ying Ko, The Shadow!

Most of the survivors were too crippled to make trouble. A few, however, started frantically to resume the fight. They were near the doorway; one broke through as Li Sheng's Mongols used the long swords to block the others.

To Li Sheng, the escape of one prisoner meant nothing. It was The Shadow who foresaw what the consequence could be. Leaving the prisoners under Li Sheng's control, The Shadow sprang in pursuit of the one who had escaped.

Myra heard his quick command to follow. She hurried after the striding form of Cranston.

The fleeing member of the Jeho Fan reached the courtyard ahead of them. He had a purpose that gave him speed. The Tao was dead; the others of the inner circle likewise dead or captured. If that one survivor could rally the lurking hordes of the Jeho Fan, he would become the new Tao of a reorganized society.

From the center of the courtyard, the fellow gave a shout. Out from the doorway of the other house came slinky fighters of the Jeho Fan. Ropes swung from rooftops. More men came scrambling downward, like assembling apes.

The Shadow was at Li Sheng's front door. He was calmly reloading his automatics. He was taking advantage of this lull before new battle.

Myra, too, saw a chance to use those moments. As she stopped beside Cranston, the girl placed a whistle to her lips, gave a shrill blast that carried beyond the closed metal gates.

That was not the only signal. The Shadow delivered one - a strident laugh that carried to the housetops. Foemen heard it; they came bounding from all directions, hoping to wrest victory from Ying Ko. The Shadow greeted them with long-range fire. He spilled a foe with every bullet; but still they surged onward.

Shoving Myra behind him, The Shadow used the doorway as cover against flanking fire. He withered those who tried to aim from the open. There was no need to reserve extra cartridges. The Shadow had allies close at hand.

They bobbed up along the edges of the house roofs: Chinese provided by Doctor Tam. During the day, they had made stealthy entry into empty houses, lurking there unknown to the Jeho Fan. They had been watching the roofs, ready to appear there when The Shadow called.

By holding his signal, The Shadow had brought enemies down to the courtyard. Tam's men had no opposition above. From the parapets, they fired down upon The Shadow's enemies, scattering them to cover.

There came an answer to Myra's signal. Shots beyond the big gates; a pause, then an explosion that broke the barrier and tumbled chunks of stone from the archway. In half a minute, a squad was pouring through the gap.

THE SHADOW recognized the leader of that group. He was Vic Marquette, a government man, bringing a squad of Feds. The remnants of the Jeho Fan were scurrying for their ratholes. Myra sprang past The Shadow, shouted to Vic and pointed the way.

The Feds poured in pursuit. Myra saw them overtake the fleeing Chinese, down in the secret passage. Prisoners were hauled up into the courtyard. Among them came that last member of the inner circle, who had fancied himself the new Tao of the Jeho Fan.

Looking across the courtyard, Myra saw Cranston ascending the steps to the broken gates. She called; but he kept out through the archway. Myra hurried after him; when she reached the street, she caught another glimpse.

Cranston was standing beside a halted automobile. Two courteous Chinese were holding a cloak and hat. As Cranston donned those garments, he became The Shadow. He stepped into the car; the Chinese joined him. The big car purred away while Myra stared.

WHEN Myra returned to Li Sheng's she found Vic Marquette in charge. A darkish, mustached individual, Vic usually had a gloomy air about him; but tonight he was elated. He introduced Myra to the Chinese delegates, remarking:

"This is Miss Reldon. One of our undercover agents."

The Chinese were amazed to learn that Myra was an American. Marquette explained further.

"Myra lived a long while in China," he explained. "That's why we put her on the job in Frisco. We couldn't figure where the leaks were coming from in all this smuggling business. So Myra handled a double job. She was Vayne's secretary in the daytime, and Ming Dwan in the evenings. It was as Ming Dwan that she wangled her way into the Jeho Fan."

Vic's tone commended Myra; but the girl was rueful.

"I never suspected Vayne," she declared. "He must have found out that the government put me on the job. I suspected persons at the office, one after another; but every trail proved false."

"Vayne was smart," agreed Marquette. "We'll probably find his office wired, so he could hear everything you said."

Myra nodded. She knew, at last, how the Jeho Fan had learned of her date with Cranston.

"Only there was one thing Vayne didn't guess," added Marquette. "He never linked you as Ming Dwan. So that made it even, Myra."

Marquette talked to the visiting Chinese. He learned that they had heard from Cho Tsing before their trip to Li Sheng's. The general had ordered them to go through with the ransom business, in order to trap the Jeho Fan.

As for Li Sheng, they had no charges to prefer against him. The merchant admitted himself as intermediary; but declared that his fear of the Jeho Fan had been partly responsible for his deed. He had, as yet, received no payment from the Jeho Fan.

Therefore, his support of The Shadow and the Chinese delegates was accepted as proof that Li Sheng belonged on the side of justice. Marquette ordered the removal of all prisoners, including those who had been captured the night before.

AT the doorway, Myra questioned Marquette.

"Tell me, Vic," she asked, "did The Shadow know who I was when he first met me?"

"Probably," replied Vic. "That guy can find out anything."

"Then that was why he suspected Vayne!" exclaimed the girl. "He only talked to the two of us."

Vic nodded.

"I had to meet him as Ming Dwan," reviewed Myra. "But the Jeho Fan had traced him to the Yangtse Restaurant before I arrived there. I tried to help, by taking him to the Tao. I knew that I could rescue him from the Dragon's Cell, when he was placed there.

"Instead, The Shadow aided me. He wanted me to hold my standing with the Jeho Fan. That's why he dived past the revolving blade. I helped him later, though, when I said that The Shadow had thrown the guard into the water pit. I saw what actually happened.

"Only, I never thought I could explain it to The Shadow. I didn't want to meet him, after that. I didn't understand matters until tonight. But The Shadow did; and depended upon me."

Marquette was ready to convoy the ten million dollars to a bank vault. He asked Myra if she wanted to come along. The girl shook her head.

"I'm going back to the apartment," said Myra, "to get rid of these Chinese trappings. Helen will probably faint when she sees me. At last, I can tell her why the Jeho Fan watched the apartment."

There was one more question that occurred to Myra. She began to ask it as they reached the street.

"You said once, Vic, that you had met The Shadow, but didn't know who he was. If The Shadow is Lamont Cranston -"

"He isn't," he interjected. "Nobody knows who he is. He goes places as Cranston, that's all. But don't worry about it, Myra. You won't be seeing him again."

ELSEWHERE, The Shadow was seated with two Chinese: Doctor Roy Tam and General Cho Tsing. His cloak and hat lay on Tam's desk. Garbed in the immaculate style of Cranston, The Shadow was describing the events at Li Sheng's.

The Shadow made a statement that would have amazed Myra Reldon.

"Once before," he remarked, "I met the masked Tao. It began when I recognized Ming Dwan as Myra Reldon, at the Yangtse Restaurant. She thought that I needed her aid to escape. Instead, I had already chosen an easy way to leave that place.

"I was pleased when she offered assistance. It meant that I would be carried to the headquarters of the Jeho Fan. That promised opportunity to destroy the organization from within. I hoped to deal with the Tao then. After that, Cho Tsing, your release would have been a natural consequence.

"Unfortunately" - Cranston's tone showed recollection of that ordeal - "there are snares so deep that they offer no opportunity except escape. That trap was one. I was forced to postpone my settlement with the Tao."

Another postponed meeting came to The Shadow's mind. His smile was Cranston's, as he reached for the telephone.

At her apartment, Myra had lost no time in shedding her Ming Dwan garb. She was at her dressing table, removing the adhesive strips beside her eyelids. He eyes were their rounded shape once more.

Helen watched in astonishment, while the yellow dye disappeared as Myra applied great gobs of cold cream to her face, her arms and shoulders.

The telephone bell tingled; Helen answered the call.

"For you, Myra," she informed. Myra's slippered feet showed no hurry as she came out to the living room. It was probably Vic Marquette, calling to remind her that he would want a full report. But when she spoke into the telephone, a puzzled expression showed upon the face that was once more Myra's own.

"I am late?" she asked. "Late? For dinner?... Why, come to think of it, I haven't had dinner tonight, at all! I'm hours late... What's that? You say I am days late?..."

Myra's perplexity faded suddenly. She recognized the voice; something else, that the speaker mentioned. Helen saw a smile as Myra said:

"At the Yangtse Restaurant... Yes, I can make it in half an hour, Mr. Cranston. This time, you can depend upon me..."

Myra's hand was motionless, still holding the receiver. That was why she heard the whispered sound that came from it - an audible, fading tone of mirth, an echo that seemed to nullify all menace of the past.

That tone was the laugh of The Shadow.

THE END