



FACE OF DOOM

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CHAPTER I. CRIME'S OVERLORD

THE elevated local was rumbling to a stop when Marty Lursch stepped to the open car platform. One hand on the slippery, rain-soaked rail, Marty slanted a look through the drizzle. Above the hazy lights of the Apex Meat Market, he saw the windows he was seeking. They were shuttered tight.

The collar of Marty's dark-brown raincoat was turned high, but it didn't hide the grin that showed on his bloated face, when he stepped from the "el" train. Shuttered windows meant that Jordy Fergen was in the meeting place. The first man to get there closed those shutters. That was Marty's rule.

Down the steps of the elevated station, Marty shifted away from the rain-shrouded lights of Third Avenue. He didn't have to go through the crowded aisles of the cut-price meat market, to reach the second floor. There was a rear alley that offered direct access. It was always black and deserted in the evening. The little entry to the stairway was a dark place, also.

In fact, Marty Lursch had originally picked the upstairs room as a hideaway, in case he required one. That hadn't become necessary; but Marty had still kept the place a secret, except to Jordy Fergen.

Marty was remembering that, as he stole up the inner stairs. There wasn't a person in New York who

knew about this meeting spot, outside of Marty and Jordy. No one; not even "The Face."

That last thought brought a chuckle from Marty, as he placed his long fingers on the doorknob. Then, suppressing all sound, Marty opened the door and stepped into darkness. Closing the door softly behind him, Marty was free to supply a whispered announcement:

"O.K., Jordy! It's me—Marty!"

There was a slight sound; a stir in the darkness. Marty took it as Jordy's answer. Shifting his rangy body along the wall, he found the light switch and pressed it.

The result stiffened Marty's face into an upward stare.

The lights did not come on with the sudden glare that the rangy crook expected. Instead, there issued a feeble glow, like an old flashlight with weak batteries.

As Marty gazed, the lights began to increase their power, but with a painful slowness. They furnished a weak circle around the center of the ceiling; they spread their range until the walls became barely visible. Then the increase halted.

Marty lowered his stare. His eyes were goggly as they looked straight ahead. His bloated lips no longer wore a smile.

Seated in the center of the room was a figure that Marty recognized. Not from its shape, for that was distorted by a darkish, high-drawn garment resembling a Roman toga; but because of the features that showed above it. They were clearly visible; too much so, to suit Marty.

The face in the gloom shone with a weird, greenish light, that made it more ghostly than human.

Marty needed no more light to identify this being who so mysteriously awaited him. In fact, greater illumination would have destroyed the illusion that produced Marty's recognition. For the rigid crook had never seen that visage, except in haunting dimness. No one had ever needed to tell Marty that, in full light, the grotesque countenance would bear no resemblance to its present appearance.

Gloom seemed designed to make that face impressive. The forehead was a broad expanse of glow; cheeks made straight, downward lines to a chin that cut square across. Eyes formed deep sockets, but from them shone beady points of light. The nose looked sharp; the lips straight. Those effects, however, could be due to well-gauged applications of the luminous dye.

Proof that the disguise had been perfectly arranged came, when Marty gulped two words:

"The Face!"

GLOWING lips contorted into an oddly twisted smile, itself a symbol that Marty had seen before. From those lips grated the harsh accusation that Marty feared.

"You have sought to deceive me!" spoke The Face. "You know the reckoning that awaits those who make that error!"

"It wasn't that, chief," blurted Marty. "I only wanted to talk to Jordy, to get the lowdown on the next job _"

"You talked to others first," came the rasped interruption. "To Orry Leven and Sparkler Broyt. You told them that you had tired of long idleness; that you intended to engage in crime to-night."

Marty wilted. The Face knew everything. How, Marty couldn't guess. He knew that Orry Leven and "Sparkler" Broyt weren't the sort who squealed, not even to The Face. How The Face had managed to find this spot, was another mystery, unless he had kept tabs on Jordy Fergen.

Those matters, though, seemed trivial. Marty's job, right now, was to square himself with The Face.

"I wanted to talk to Jordy," insisted Marty. "I wouldn't have gone ahead, chief—not without your O.K.—but Jordy called me up the other day. Said things would be ripe to-night, if I had the mob ready. He couldn't talk over the telephone, but I figured he had something big.

"He's a smart guy, Jordy is. Been working as a ship steward for fifteen years. Used to inform on guys that were smuggling gems, until I put him wise to a better racket. That was to get the dope on stuff that was coming through legit, and let me grab it off afterward.

"I know what he's got this trip: Those Spanish jewels that were shipped to the Aldheim Company. Jordy must have got wise to some way to slide in there, that I don't know about. If I could talk to Jordy -"

Marty's voice broke off. He had talked himself in a circle, and there wasn't anything else he could say to square himself. He knew what it meant to be in wrong with The Face.

For months, certain criminals had been enjoying unusual success in crime, for one single reason: They had accepted the rule of The Face, Manhattan's new overlord of crime. Who he was, what he was—none had guessed. There were rules, though, that The Face invariably followed.

He appeared at unexpected places, as he had to-night, to talk to crooks alone. Always, he showed that same luminous countenance, indelible in its glowing green, yet untraceable, afterward. He gave out orders, coupled with threats; and underworld members listened.

Men of crime could choose their own enterprises; but all must have the approval of The Face. Sometimes, The Face rejected plans; other times, he said to wait. In every case that crime proceeded at his bidding, The Face received his percentage of the spoils.

There were two reasons why crooks—even the biggest of the big-shots— submitted to this mysterious overlord, whom they had so appropriately dubbed "The Face."

First, because when The Face ordered crime, it succeeded. Second, because crime without The Face's approval was sure to fail.

Criminals who had accepted The Face's yoke were never troubled; those who refused his terms came to sudden grief. The Face was a racketeer without an equal; for his victims were crooks and racketeers themselves. Small wonder, therefore, that Marty Lursch was jittery. He was helpless, in the control of The Face.

Lips that glowed in darkness spoke their decision.

"YOU are fortunate," rasped The Face. "It happens that your decision corresponds with mine. Meet Jordy. Learn the details. Proceed with crime to-night."

Marty couldn't manage to gulp his thanks.

"One point must be remembered," added The Face, dryly, "Make no move until after midnight. There is a reason."

Marty's nerves were no longer shaky. He shot a question.

"You mean The Shadow?"

"That is correct." Again, The Face spoke dryly. "Beginning with midnight, The Shadow will be otherwise engaged."

Marty's grin came back. That was the smartest thing The Face did. He handled The Shadow, somehow. Scourge of the underworld, The Shadow was also a mysterious figure; but he battled crime, instead of aiding it. No matter how well plotters laid their plans, The Shadow had always been an unknown factor who might ruin the smoothest scheme. Since The Face entered the picture, all that was changed.

Those who were with The Face never met The Shadow. It seemed, though, that crooks who ignored The Face were always running into trouble from a black-cloaked adversary who had their number. Remembering that, Marty regretted his recent impatience. He managed to mouth an apology to The Face.

"Comment is unnecessary." The Face was moving upward, as the body beneath it rose from the chair. "Caution is wiser. I have chosen to ignore your error. I shall not do so again."

There was a pause. Fully risen, The Face added:

"You know the penalty?"

Marty nodded. The Face was looking toward the light switch on the wall. Marty pressed it. Dim lights died. The door opened beside Marty; but the crook didn't hear it. He was staring at the luminous features of The Face, more shining than ever.

Suddenly, those features were blotted. The Face had turned away. Marty heard a hoarse whisper, almost in his ear:

"Blimey! The Fyce!"

It was Jordy Fergen. He had arrived in time to see The Face. Jordy had heard about crime's overlord; but only indirectly. He hadn't been here to experience the shakiness that Marty still felt. Jordy didn't know how tough The Face could be.

Before Marty could stop the fellow, Jordy blinked a flashlight. It became his turn to stare in awe.

The room was empty. Strange though The Face's arrival had been, his departure was even more mysterious. The flashlight wobbled in Jordy's hand. The crooked steward muttered:

"Strike me! Let's get out of this grisly 'ole!"

It suited Marty. As they crept downstairs, he had his answer. There was an old closet in the room; its wall was thin. That was why Marty had always kept the closet door locked. The Face, learning of the hide-out, had probably chiseled through that wall.

He was gone, through another room and out, before Marty and Jordy started their exit. His visit, though, had left them woozy. Marty still couldn't get over The Face's arrival. Jordy was shaken by the crime-master's sudden departure.

Marty decided not to enlighten Jordy on the subject. The less Jordy knew; the more worried he was, the better it would suit The Face.

To Marty Lursch, beginning with tonight, The Face had become a master supreme.

IN the alleyway, Jordy Fergen steadied, to give details for Marty's next crime. They were the very sort that Marty wanted. On the liner Megantic, Jordy had done more than obtain details regarding the Spanish jewels themselves; the fake steward had listened in on a conversation between two representatives of the Aldheim Company.

They had done more than discuss the gems. They had talked over the faults of the burglar-alarm system protecting the Aldheim offices. They had also expressed annoyance because installation of a newer system had been delayed. It wouldn't be fixed, as ordered, before the Spanish gems arrived in New York.

"That means the old hook-up is still set," summed Marty, when Jordy had finished. "It's a cinch, Jordy, with all you've spilled about it. You slide back to the boat and stay there. I'll get the mob together. We'll start the job at midnight."

Ever cautious, Jordy asked where Marty Lursch would be until midnight, in case he needed to find him. Marty's reply was explicit.

"Call the Casino Del Tovar," stated Marty. "The swell joint that Sparkler Broyst runs. Ask for Orry Leven. I'll be with him. I'm going to put both those fellows straight on one thing"—Marty was adding this for his own benefit, rather than Jordy's. "I'm letting them know that I still stand right with The Face."

Jordy shuffled from the alley. Three minutes later, Marty took the same route. He went back to the elevated station, to ride a few stations, then change to a cab. As he waited on the station platform, Marty again registered a grin on his puffy features.

If Marty Lursch had foreseen the full consequences of his coming midnight venture, he would not have worn that smirk.

CHAPTER II. JORDY TALKS AGAIN

AT eleven o'clock that evening, a group of men were leaving the banquet room of the Hotel Cosmopole. All were attired in evening clothes; their faces marked them as a distinguished throng. Reporters were in abundance; cameramen were shooting photographs as they touched off flash bulbs.

The affair had, in fact, been an eventful one. The banquet had been given by Alvin Drame, multimillionaire and philanthropist; its purpose was to induce other men of wealth to add their contributions to a fund for the erection of a new museum.

Drame, himself, had announced his subscription of a half a million dollars, to put the plan in progress. That made him the center of attention as he left the banquet room. Surrounded by other men, Drame formed a rather incongruous figure.

The philanthropist was tall, but slender and narrow-shouldered. His head seemed overlarge in proportion to his frame. That was partly due to the bushy hair that topped his high, bulging forehead. His face, too, was long; its pointed chin increased its oversize appearance.

Drame didn't mind photographs, provided they showed his face alone. He had a way of shifting his spidery shoulders out of sight, past other persons. If asked to pose alone, he made sure that the picture was a close-up of his face. No one ever managed a candid-camera shot of Alvin Drame.

The multimillionaire looked hollow-eyed and tired; but his large broad lips retained a pleasant smile. It was seldom that Drame appeared publicly; when he did, he let interviewers make the most of it. That was why he stole the show from the other celebrities present. It irked some of them; particularly, Police

Commissioner Ralph Weston.

If there was one thing that Commissioner Weston liked, it was being photographed with men of prominence. Being shunted to the background didn't please him. Twisting the points of his military mustache, Weston looked for some one in the same position, who might draw him into the limelight. He saw the very man he wanted. That individual was Lamont Cranston, a millionaire globe-trotter.

Tall, immaculately attired, Cranston was standing apart from the throng. If the bedlam amused him, he did not show it; for Cranston's face was an immobile one. The only expression that came to his hawkish face was a slight smile of welcome as Weston approached.

"Hello, Cranston!" greeted the commissioner. "Sorry I could not reach you last night, from the club. I wanted you to meet Kent Allard, the famous aviator."

"Allard and I are already acquainted," replied Cranston calmly. "It is seldom, though, we meet in New York. I am sorry that I was out of town, commissioner."

Though Weston did not guess it, he was actually speaking to Kent Allard. The guise of Lamont Cranston was merely one that Allard assumed on suitable occasions. That, in itself, was amazing; but there was more to Allard's remarkable personality.

There were times when Allard was neither himself nor Cranston. Those were the occasions on which he became that mysterious being known as The Shadow.

SUCH an occasion was shortly due. A reporter joined Weston and Cranston. The commissioner was pleased, when he recognized Clyde Burke, of the Classic. Weston was counting on an interview that would include himself. Instead, Burke concentrated on Cranston, asking if he intended to contribute to the museum fund.

While Cranston parried the reporter's questions, Weston stalked away. That put the scene the way Clyde Burke wanted it. In a low voice, the reporter told Allard:

"Report on Clipper Threeve. Achilles Warehouse job set for midnight."

"Report received," undertoned Cranston. "Instructions! Inform Burbank to tip off Cardona at eleven-fifty."

Clyde moved away, his face puzzled. This was the sort of case that The Shadow usually handled alone. Instead, he was turning it over to the law. The warehouse raid would become the duty of Inspector Joe Cardona. Ace of the Manhattan force, Cardona was competent; but this assignment would be over his head. He might spoil "Clipper's" warehouse job; but the law could never close in soon enough to trap that slick worker and his band. Only The Shadow could bag Clipper—by being inside, waiting for him.

Clyde Burke couldn't guess what the real dope was. That was something which only The Shadow knew.

A few minutes after Clyde had gone, Lamont Cranston was leisurely shaking hands with Alvin Drame, promising the museum sponsor that he would hear from him shortly regarding a contribution.

In strolling style, Cranston went downstairs in an elevator, through the hotel lobby, to the street. Haste seemed absent from his thoughts as he stepped into a waiting limousine.

After that, the pretense ended.

Through the speaking tube, Cranston gave a crisp order to the chauffeur. As the big limousine wheeled

toward Tenth Avenue, Cranston pulled out a drawer-like compartment beneath the rear seat. Black garments unfolded under quick-moving hands.

Within the space of half a minute, the limousine's passenger was cloaked in black. A slouch hat rested on his head; a brace of automatics were tucked in holsters beneath his inky garb.

The Shadow was speeding to a quick-chosen destination.

There was something phony in the Clipper Threeve set-up. It was like half a dozen other crimes that The Shadow had recently suppressed. With every triumph, there had been a missed opportunity. This case offered another link in the sequence.

The Shadow's agents, scouring the underworld, had been learning facts too easily. If The Shadow chose Clipper Threeve as to-night's target, the field would be open for hidden crime elsewhere. It had been that way for weeks; but this time, The Shadow was prepared for it.

Ever since the Spanish gems had arrived in New York, The Shadow had expected thieves to seek them. That was why he had stationed Harry Vincent, one of his keenest agents, at a watch-post near the offices of the Aldheim Company. So far, Harry had furnished no report on any undue activities there.

Nor had The Shadow learned of a single leak that could favor men of crime. He had waited for proof that there could be such a leak. It had come—this bait involving Clipper Threeve. Midnight was the hour. The Shadow still had time to follow a lone thread that might prove useful; one that he had left for emergency.

Only one crook, to The Shadow's knowledge, could possibly have gleaned information regarding the Spanish gems. That fellow was a ratty steward aboard the liner Megantic. His name was Jordy Fergen.

The Shadow hadn't missed the fact that Jordy had dropped his old game of tipping off customs inspectors regarding smuggled jewels. That meant that Jordy had found a better racket.

THE big liner lay shrouded at its pier. Along the Hudson River, the drizzle was mostly fog. There were watchmen at the shore end of the pier, but the mist-dewed lights lessened their range of vision. There was a gangplank running up to the side of the Megantic; but it formed no more than a dull streak in the darkness.

No eyes spied the gliding shape that boarded the liner. First evidence of The Shadow's presence was to be gotten by Jordy Fergen.

The ratty steward was in his cramped cabin, playing solitaire with a greasy pack of cards. He had been smoking cigarettes ever since his return to the liner; that was one reason why Jordy had the porthole open. There was another reason; Jordy was overwarm from the nips of liquor that he had taken. The whisky bottle on his rickety table was half emptied.

Jordy's nerves were on edge. That was why he caught the stir outside the porthole. When he stared, though, he saw nothing but the swirling fog. Rigid, Jordy kept his eyes set until the lighted end of his cigarette began to singe his lips.

With an ugly grunt, the steward flung away the cigarette stump. He decided that he needed one more nip. He found his hands shaky when he reached for bottle and glass. Jordy was recalling the face that he had seen at Marty's meeting place.

"Twas grisly," muttered the steward. "That's wot it was—grisly!"

Another stir made Jordy turn. This sound came from the cabin door. He thought that he had heard it open. He was wrong. Jordy had heard the door close. Before his rattish eyes stood a being who had entered; a shape more terrifying than The Face. Jordy saw a cloaked being, whose eyes shone ominously beneath the brim of a slouch hat.

The Shadow stood unarmed. That was why Jordy jumped to action. Grabbing the whisky bottle, he tried to swing it for The Shadow's head. Blackness surged toward him as he swung. A sweeping arm warded away the stroke. Two gloved hands of steel took Jordy's throat.

Raised from his chair, Jordy heard the whispered command that issued from hidden lips. The Shadow was demanding all that Jordy knew regarding the Spanish gems. Jordy talked. His words were a bare whisper; all that he could squeeze from his tight-clamped throat.

"Marty Lursch"—Jordy's statements were short spasms—"going up through the floor—into the strong room—'e's making 'is start from No. 202—right below the Hald'eim place!"

Jordy was back against the porthole. The Shadow had thrust him there to block off any view from outside. The Shadow put another question; one that brought a fearful twitch to Jordy's lips.

"State who ordered Marty's crime!"

All that Jordy could deliver was a gurgle. The Shadow's fingers relaxed. His throat muscles free, Jordy voiced the answer with more than a gasp. He managed a hoarse cry:

"It was The Fyce! I've seen him with my own eyes, s'elp me! The Fyce was the -"

THE reports of a revolver interrupted from the fog: two staccato shots in quick succession. They were enough for Jordy. The squealy steward went limp in The Shadow's clutch. Those bullets had tongued through the porthole, sharp stabs for Jordy's back.

Instantly, The Shadow shoved Jordy hard against the opening. The fellow was dead. He could serve The Shadow only as a temporary shield.

Whipping across the cabin, The Shadow yanked open the door. He pulled an automatic as he went; turning from the corridor, he was aiming his .45 for the porthole when Jordy slumped away.

Like Jordy, The Shadow saw nothing but the writhing tendrils of fog. The assassin had shoved away; but in departure, he was giving a clue to his direction. The Shadow could hear him clambering over a rail above the port.

There was only one direction that the killer could take; that was toward a rear deck.

The Shadow pursued. He could hear the outside scurry as he sprang up through a companionway. There were shouts from all along the docked liner. Crew members had heard those gunbursts. They were after the man responsible. Halting as he reached the deck, The Shadow saw a chase in which he could not participate.

Too many figures were blocking The Shadow's path of fire. He saw their quarry—a scrawny man who looked like a wharf rat. That was what the ship's crew took him for; but The Shadow knew the man's actual ilk. He was a gunman, posted to keep watch in case Jordy tried to blab.

Officers were pounding along the pier. They fired warning shots that clanged the liner's steel side. Those didn't slow the assassin; they spurred him on. The officers changed tactics; they aimed above the fellow's head, to let him hear the whistle of the bullets. Madly, the gunman clambered over a rear rail, hoping for a

jump into the river.

The spring hoisted him into the path of fire. There was a shriek as a chance bullet clipped the killer. His voice was a long, fading wail, as he took his sprawling dive. It ended with a flat, silencing splash.

Crew and guards alike had reached a spot by the liner's stern, to peer into darkened waters, hoping to spy the killer's body. None saw the shape that again descended the gangplank. There was no one at the shore end of the pier to force delay upon the cloaked figure that had chosen to take such prompt departure.

With a quarter hour remaining until midnight, The Shadow was faring forth to use the facts that he had gained before Jordy's pasty lips went dead.

CHAPTER III. CRIME'S TRAIL

EAST of lower Broadway stood the tall but old-fashioned building that housed the offices of the Aldheim Company. The structure had been a skyscraper in its day, but it was dwarfed by the mighty towers that now pyramided near it.

All that saved the old building from destruction were the long-term leases held by certain concerns that occupied it. One of these, the Aldheim Company, liked the location because of its proximity to Maiden Lane, where other jewelry houses were situated.

Darkened, tight-locked at night, this relic of the early skyscraper era looked as formidable as a fortress. It was, in fact, impregnable to any direct attack; but one loophole had been overlooked. Since the building's construction, subways had been burrowed beneath the surrounding streets. They afforded an invisible underground route to the building's interior.

Midnight was past. In the darkness of an empty second-floor office, oiled saws were cutting silently through flooring. The last up-and-down motion came; a man shifted from a ladder top, to let a slab of loosened wood fall into waiting hands. A low-growled voice, that of Marty Lursch, ordered the fellow down from the ladder.

It was Marty himself who poked into the darkened space above, to glimmer a flashlight along the floor. He whispered juicy news to the yeggs who waited below.

"It's the place we're looking for!" informed Marty. "Bring up those drills. We're getting to work!"

The drills came up. Mobsters found their leader in a room that was bulked by huge steel shutters, with a metal door that could have withstood a sizable charge of dynamite. Set in the wall was the heavy front of an old-fashioned vault. As he viewed it with the flashlight, Marty grinned.

The Aldheim outfit had put their dough into protecting the entrances to the vault room, figuring that they would have a double barrier. They hadn't counted on crooks finding another route into the room itself, to begin direct operations on the vault. They'd be due for a surprise to-morrow, when they opened the untouched door to find a hole in the floor, with the rifled vault beyond it.

There was no use fooling with the combination. The drill was the better system. Hooked to an extension cord from the room below, the drill began its bite. The vault door cut like layers of tissue. Its steel was the sort that safemakers had used in the days when they had no worries regarding electric drills.

Marty had a helper beside him. Over their shoulders peered a third yegg, who witnessed the quick progress. Not needed, he shuffled back to the hole in the floor; whispered the tidings to the man who waited in the room below. That fellow stole to the door, gave the news to a thug who patrolled the

corridor.

The word followed a long-stretched chain. The patroller told another at the darkened stairs. Mutters followed to the basement; the news was finally carried to the end of a long, narrow passage, where distant rumbles could be heard. There, it was whispered to a lone lookout who stood beside a heavy metal gate.

That gate opened onto the end of a subway platform. After six o'clock, it was shut and padlocked. One of Marty's crew had settled the padlock, while a subway train had been rumbling in the opposite direction. A few hard whacks from a small sledge had been sufficient.

The gate had a new lock, at present, so that it would pass notice if any one observed it. The keys to the new padlock were in the pocket of the lurking picket.

A subway local coasted to a stop at the station. It wasn't far enough along the platform to reveal the watcher; but it would be soon. As he heard the train start, the thug dropped a cigarette to the stone floor. Crushing the smoking stump with his foot, he stepped out of sight behind the corner where the gate was hinged.

When the train had roared by, the lookout edged from his hiding place. He took a look in both directions, through the gate; then turned toward the passage, to blink a guarded-flashlight signal telling that all was well.

THE lookout hadn't made the careful inspection that he thought he had.

There had been a crouching darkness on the platform, just beyond the gate. It arose behind the crook's back, as he blinked the signal. While the thug was pocketing his torch, long arms stretched through the gate. They poised, then clamped together like the hooks of closing ice tongs.

Between them, powerful hands encountered the watcher's neck. The dig of thin-gloved fingers held the fellow's gurgles deep in his throat.

The thug clawed; his efforts were useless. With passing seconds, his tugs relaxed. When gloved fingers loosened, the gate watcher folded to the floor.

The Shadow reached through, fished the padlock keys from the crook's pocket. Soon, the thug lay bound and gagged. The Shadow was stealing along the passage that lay within the gate.

From then on, The Shadow's course was a curious mixture of speed and delay. He didn't undertake to handle all the chain of yeggs that made up Marty's crew. It was better to slide past most of them in the darkness; particularly as there were a few who had been given remote stations.

On the stairs, however, The Shadow encountered watchers at close range. He took them unawares; treated them as he had the man at the gate.

The last encounter came when The Shadow entered the office just beneath the Aldheim vault room. There, he encountered his first serious resistance—from a wiry crook who put up frenzied battle. The fellow couldn't shout, under The Shadow's choking grip; but he did manage to conduct a flaying fight across the room.

There was luck in the fact that the office was devoid of furniture; otherwise, there would have been betraying crashes. The one danger was the ladder. The Shadow could see it dimly; and he kept the fight away from it, until the finish.

The crook was sagging when they finally jostled the ladder. The Shadow let his foeman slump, and caught the ladder just in time to prevent its fall.

THE steel drill had finished its operations on the vault door. Marty Lursch shoved head and shoulders through a clean-cut hole, a flashlight ahead of him. He came out, bringing a heavy squarish box, that he placed on the floor.

"The rocks are in this," grunted Marty. "That's what Jordy—well, never mind who, told me. Just take a gander at the layout!"

Marty was prying the box lid as he spoke. A yegg was right beside him; the third crook had drawn close for an eager look over crouched shoulders. The box lid broke with a loud snap. As the sound came, the third crook's head went back under a powerful yank at the collar. Simultaneously a gun-gripped hand sledged downward.

There was a dull plop that neither Marty nor his helper heard. They were too eager with the sight before them.

Nestled deep in a plush drawer, so close that they almost overlapped, were clusters of jewelry that flashed an actual glow of green. They were the rare Spanish gems—a collection of emeralds that had been acquired through centuries.

Marty lifted the drawer. It came upward at an angle, bringing lower drawers after it, like a flight of steps. Green sparkles became more vivid. Every tray had its quota of brilliant gems. There were diamonds among the emeralds; but they were lesser stones. Their luster was lost amid that radiance of prevailing green.

Suddenly, the sight was ended. Into the flashlight's reflected beam came a hovering stretch of blackness. A hand clamped upon the box lid, drew it downward with a sweep that collapsed the traylike drawers. Marty and his pal stared at sight of black-gloved fingers; then whipped savagely to their feet.

They were too late. A whispered laugh chilled their ears. They were staring into burning eyes; below them, an automatic muzzle that moved from crook to crook.

They were trapped by crime's archenemy, The Shadow!

SMOOTHLY, The Shadow took control. As mobsters raised their hands, his own fist left the box. He plucked the flashlight from Marty's hand. He faced the pair toward the hole in the floor. In sinister tone, The Shadow gave them orders.

They were to start down the ladder; Marty's pal first, then Marty himself. If they moved too rapidly, they would know what to expect.

Behind the crooks was a table; on it, a telephone. They hadn't figured it wise to tamper with that instrument, for it was probably hooked to an outside wire. While the thugs paused at the brink, The Shadow coolly lifted the telephone receiver. He heard the operator's response. The Shadow whispered a weird laugh. There was a gasp from the receiver; then silence.

The alarm was given. Police would be here to receive the prisoners when The Shadow marched them out. More would be added on the way downstairs. How many more, Marty couldn't guess; for he realized that The Shadow must have bagged some while coming through. Numbers didn't count, though, with The Shadow.

Marty managed to mutter an oath, as he pictured The Shadow subduing an entire crew. It wouldn't

work, if somebody tried to break. Marty himself didn't have the nerve for such an attempt. He realized—hopelessly—that he couldn't expect any one else to start it.

Marty's pal was easing gingerly down the ladder. The Shadow had stepped over to cover him, along with Marty. With a sidelong glance, Marty again saw the burn of The Shadow's eyes. There was triumph in their glow. It brought a clench to Marty's upraised hands, a gritting to his teeth.

In that moment, Marty Lursch was seized with a suspicion that The Shadow had not anticipated.

The Shadow had no knowledge of Marty's earlier meeting with The Face; of the thin-veiled threats that crime's overlord had voiced to the safe-cracker.

Marty was remembering them. He was recalling something else: the fate that had found certain crooks who failed to follow orders from The Face. Those crooks had met up with The Shadow.

Such meeting had been scheduled for Clipper Threewe, to-night. Instead, Marty Lursch had become the one to experience it. A surge of redness swept before Marty's eyes. Only such insane rage could have driven him to a thrust against The Shadow; but Marty had the cause for it.

Only through a break from The Shadow's toils could Marty hope for a vengeful meeting with The Face. That was why the crook suddenly cast aside all regard for his present welfare. A mad snarl issuing from his puffy lips, Marty Lursch made a sudden heave toward the cloaked fighter who held him covered.

With Marty's lunge, The Shadow's hope for silent conquest ended. Crime's trail had brought The Shadow into a situation where his only course was battle.

CHAPTER IV. THE CROOK WHO LEARNED

THOUGH Marty's drive was quick, it served him little. The Shadow's parry was speedier; he accomplished it with ease, since Marty was unarmed. Marty was making a grab for The Shadow's gun; he didn't manage to reach it. The Shadow whipped away; came in with a side grip that took the thug unawares.

Marty found himself in a clutch that held him twisted. His body was bent almost double, with his arms behind him. He was staring up into the muzzle of The Shadow's automatic; that .45 was at an angle that did more than cover Marty.

Past Marty's shoulder, The Shadow could see the yegg who had started down the ladder. The fellow's neck was on a level with the floor. He was using his hands to steady himself against the edge of the opening; but when he saw the gun again in his direction, he tried to raise them. He preferred a fall from the ladder to bullets from The Shadow.

A few seconds more, The Shadow would have regained control without a single gunshot. That was his policy; for he knew that silence was the best method to take other crooks unawares. Events, though, were to force the issue differently. Chance occurrences came in quick progression.

The crook on the ladder wobbled; he made another frantic effort to clutch the sawed edge of the floor. Marty heard the noise, thought that it might mean others coming to his aid. He gave a last frenzied wrench. While The Shadow still clamped him, Marty's left leg went over the edge of the hole. The man below grabbed it; the jar spilled the ladder. The grabbing crook was bulky; his weight hauled Marty after him. Partly off balance, The Shadow didn't have time to grab a toehold, to snatch Marty back; nor could he get free from Marty's last spasmodic clutch. Three figures floundered down through the floor, to land in the room beneath.

As they sprawled, Marty and his pal knew that they had their opportunity. They piled on The Shadow, hoping to overwhelm him. The automatic spoke at random. It was Marty's pal who took the bullet. The wounded crook let out a bellow, as he lurched convulsively in Marty's own direction.

An instant later, The Shadow was clear, performing a quick roll across the floor, deeper into the room.

Marty dived in the opposite direction, at the same time trying to pull out his gun. All that gave him opportunity was a sudden interruption from the hall. The Shadow's shot had attracted the nearest watcher. A man sprang into the office, a revolver in his right hand, a flashlight in his left. He pressed the flashlight's button.

Light swathed The Shadow. The yegg gave an elated snarl as he sprang forward, aiming his revolver. The Shadow settled that situation before the gunman had sense enough to tug his trigger. The Shadow's .45, aimed straight for the flashlight, spoke.

The bullet shivered glass and metal; found its lodgement in the thug's shoulder. Pitching forward, the wounded crook lost his gun; moreover, he made a perfect shield for The Shadow, who was quick to use him as a bulwark against Marty.

If Marty had waited long enough to fire, he would have met with immediate disaster.

But Marty didn't wait.

Headlong, he drove from the office, shouting as he went. The fact that one of his men was still at large made him think that there would be plenty more. Marty didn't find out his error until he reached the stairs. Pausing there, he turned to see a thug lunge in from a side corridor, only to take a gun sledge from The Shadow, at the office door.

Marty saw The Shadow swinging back into cover. Firing too late, the crook didn't see what followed. The Shadow's dive was a fast one; but he had a brake for it. The brake was his gun muzzle, which he clamped hard against the door frame. With quick precision, The Shadow stabbed a return shot at Marty. The crook took the bullet in the left shoulder.

Staggering down the stairs, Marty kept yelling for more aid. Near the bottom, he stumbled over a bound mobster; did a long fall to the floor. There was hammering at the big door of the building; Marty was dazed enough to think that some other mob had come to aid him. He fired bullets into the lock; blasted it clean.

The door swung inward, bringing a trio of policemen with it. Wounded, dumfounded, Marty stood there with a gun no longer loaded. The cops knew him for the crook he was. They pounced upon him. Desperately, Marty slashed with his gun; broke free for a drive out to the street.

An instant later, Marty Lursch was a target for police revolvers. Bullets clipped him at close range; sprawled him to the middle of the street. He was dying; but in their excitement, the officers would have loaded him with lead, if the last of Marty's crew had not shown up.

Those thugs bobbed into sight from various directions; started wild shots in the direction of the policemen. The bluecoats scattered inside the building.

It was their turn to outrun bullets; they would have suffered badly had help not come their way. The doorways that the police were choosing would have been too shallow to suit an ostrich as a hiding place. It was intervention that saved the trapped officers. The aid came from the stairs.

From that darkness, The Shadow's automatics delivered withering blasts. With the gun-stabs from

darkness came a mocking laugh that reached the ears of Marty's last four followers. They heard the taunt too late. They were already feeling the sting of The Shadow's bullets.

The only shots that answered The Shadow's outpour were spasmodic efforts from wounded gunners, whose aim was as pitiful as their bleary gaze.

The Shadow left the rest to the police. They could round up wounded gunmen; they could uncover prisoners. It would be their privilege to find the opening into the vault room and discover the gems that had been taken from the vault.

The Shadow had a more urgent purpose. That was to talk to Marty Lursch, if the safe-cracker still remained alive.

The street was silent, gloomy, when The Shadow reached the prostrate crook. Marty's glazing eyes looked up, to see the burn of The Shadow's gaze. Marty knew that he was through. His lips gasped their final venom; but it wasn't for The Shadow.

"The Face!" spat Marty. "The Face—he double-crossed me! There's guys that will know it—they'll get him -"

Blood took the place of words upon the bloated lips. With that last spasm, Marty Lursch died.

THE SHADOW let the heavy weight sag to the asphalt. Rising, he wheeled toward the far curb. There was blackness, there, that offered cover for The Shadow's departure.

For a few moments, however, The Shadow preferred light. The street was deserted, except for one approaching car: a coupe that The Shadow recognized. That car contained Harry Vincent. The agent had come from an opposite building. He was in his car, ready to go or linger, as The Shadow might require.

The Shadow stepped beneath a street lamp. For the space of two seconds, his cloaked figure was fully revealed. His arms gave a signal; Harry saw it. The Shadow blended suddenly with darkness, as Harry stepped on the accelerator. The coupe swung to avoid Marty's body; then sped in the direction of Broadway.

Again, chance was in the game.

From the next corner, spying eyes had spotted The Shadow's momentary appearance in the street light. A limber, long-limbed man ducked from view as Harry's car went by. Sharp eyes spotted the coupe's license number. Their owner made a hurried dash for a taxi, parked half a block away.

Driving northward, Harry Vincent was confident that he had shaken any trailers. He had good reason for that opinion. He hadn't noticed a following car for a dozen blocks. When a taxi rolled in from a side street and took Harry's own route, The Shadow's agent decided it was not important.

It didn't occur to Harry that some one had spotted his license number and the general direction that he had taken. His trail had been picked up through luck, after a time interval that would ordinarily have been sufficient to mean security.

When Harry stopped at the Hotel Metrolite, where he lived, he had an attendant take the coupe to the garage. Harry didn't notice the cab that had found a parking space some sixty feet away. He was in the hotel when the cab trailed the coupe to the garage.

There, the limber spotter paid off the driver. Strolling to the door of the garage, the long-limbed man watched the hotel attendant turn over the car to a garage man. Listening, he heard the attendant say:

"It's Mr. Vincent's car. It has a regular space here."

Outside the garage, the long-limbed spotter stooped his head to light a cigarette. The sharp flare of a blue-tipped match disclosed a sallow, ugly face. That visage had crafty eyes, a sharp-hooked nose, wide lips that showed tobacco-stained teeth with two bicuspid missing.

Puffing his cigarette, the spotter strolled away with shambling gait. He was keeping out of sight, with good reason. He was too well-known in New York's underworld, from which he had been lately absent. That hooked-nosed trailer was a crook of the first water.

His name was "Ferret" Maxter; he was wanted for questioning regarding two murders that had occurred a year ago. The police had no direct evidence against Ferret; but both killings had been knife-thrusts, straight to the hearts of the victims who had received them.

Ferret Maxter was known for his uncanny skill at handling a dirk. His record showed that he had once been a knife-thrower at a dime museum. He had given up that profession when his aim had slipped and a knife had buried deep in a girl's shoulder. Later, people had questioned if the mishap had been a slip. Ferret had quarreled with the girl just before the act went on.

With his unsavory past, there was only one reason why Ferret Maxter would still be around New York. That was because he found it profitable enough to take the risk. That, in turn, meant that Ferret must be working for some one who stood high in the realm of crime.

The Shadow, had he known of Ferret's whereabouts to-night, could have easily supplied the answer. Ferret was working for the mysterious crimemaster known to big-shots as "The Face." Crime's overlord was using Ferret for one definite purpose: to spot The Shadow, in case crime's superfoe caused trouble for any of The Face's workers.

The Shadow had broken crime tonight. Ferret had been on hand to witness the finish. As The Face had hoped, Ferret had learned something that could prove of value later.

The sharp-eyed crook had identified Harry Vincent as an agent of The Shadow.

CHAPTER V. CRIME'S ULTIMATUM

LATE the next afternoon, Harry Vincent was seated in the lobby of his hotel reading newspaper reports of last night's crimes. According to those accounts, the police had stemmed two criminal thrusts; but had done so under peculiarly varied circumstances.

Inspector Joe Cardona had surrounded a warehouse, where a mobster named Clipper Threeeve, and his gang, were attempting a robbery. Word had flashed to them; they had dropped the job to start a get-away. Raiding late, the police had managed to thwart the robbery, but had captured only a few small-fry hoodlums.

Clipper and the major portion of his crew had escaped for parts unknown. It wasn't much of a triumph for Joe Cardona. In fact, he might have come in for some ridicule from the press, on the ground of blundering tactics, if another event had not crowded the limelight.

The death of Marty Lursch and the capture of his entire mob of jewel robbers, was the law's biggest victory of the year. How the police had been tipped off was a mystery; but that didn't matter. A few competent bluecoats had made up for the failings of Cardona's squad at the warehouse.

The famed Spanish emeralds had been preserved intact. That success took the big headlines. The warehouse robbery was merely mentioned as a secondary matter; and its shortcomings were forgotten.

Reading between the lines of the newspaper reports, Harry Vincent inserted his own version. He knew why one crime had been completely squashed, while the other had been but partially cleaned up. The reason was The Shadow.

If The Shadow had been at the warehouse, matters would have been handled quite as thoroughly there. Cardona wasn't to blame because his plans had gone awry. Combat between organized criminals and the police were like battles between two armies. If both used good strategy, either could retreat under pressure. Another element was needed in such cases. One that could smash crime from the inside. The Shadow, alone, could provide that element. He placed himself among the crooks themselves, before he made his strokes.

Though he stood high in The Shadow's confidence, Harry did not know why his chief had dropped one case to handle another—unless it was because the jewel robbery was the greater crime. That was logical enough; but The Shadow did not always rate crimes by the size of the swag that crooks expected to haul away.

He was more concerned with balking the criminals themselves; and he usually chose to deal with the most dangerous crooks at large. In this instance, The Shadow had reversed that rule. According to underworld standards, Clipper Threeeve was a far more desperate worker than Marty Lursch.

As yet, Harry had not heard of crime's overlord: that mysterious person called The Face. He suspected, though, that some master hand had been concerned in Marty's crime. It did not surprise Harry that The Shadow had not yet informed his agents, if a supercrook was involved. The Shadow invariably kept such facts to himself, until they were definitely developed.

To-day, Harry had received an order to go off duty. That signified that The Shadow had accomplished more than the balking of a solitary crime. He had stopped the works of a complex criminal mechanism, and was intending to study the result. When the machinery moved again, The Shadow might be able to wreck it. For the present, his agents would probably be of little use to the master.

Oddly, Harry himself was to bring an exception to that rule. Circumstances were leading him into the strangest adventure that he had ever encountered in The Shadow's service. Through it, Harry was to provide The Shadow with amazing details that concerned The Face.

THE sequence began when Harry strolled to the hotel desk to find if he had received any mail. There was an envelope there; its two-cent stamp told that it was a local letter. Harry opened it; inside, he found a typewritten note signed with a rubber stamp. Enclosed with the letter was a pass to the Marlboro Theater, signed with the same rubber impression.

The Marlboro was an old theater just off Broadway, that had recently gone on a motion-picture basis. It was an antiquated playhouse; its location was none too good. Probably a cheap lease was the reason for its revival.

A pass to the Marlboro wasn't much to create enthusiasm; probably hundreds of them had gone out during the past week. It happened, though, that the Marlboro was, for once, showing a good picture. Harry decided to drop around and see it.

He glanced at a movie timetable before he tossed aside his newspaper. The feature was on at 7:50; again, at 10:30. Harry had plenty of time to eat dinner and catch the first show.

It was just half past seven, when Harry reached the Marlboro Theater. He presented the pass; the man who handled the ticket chopper looked puzzled when he saw it. He told Harry to wait a minute; with that, the fellow beckoned to an usher.

"Take a look at this Annie Oakley," suggested the ticket taker. "What do you think about it?"

"There's nothing wrong with it," returned the usher. "It's got the rubber stamp that the boss always uses."

"Yeah, but it's pink. Look"—the ticket taker held up a sheaf of passes that he had already received—"this batch is yellow. Did you ever see anything that was pink, when it ought to be yellow?"

"Sure," grinned the usher. "Pink lemonade! Take the pass and don't delay the gentleman."

Harry went through the door. He stepped immediately into the darkened theater; stopped as he blundered against another usher, who came suddenly from beside the wall. Harry could just make out the fellow's uniform. Apparently, he had been standing near some curtains, close to the ticket gate.

"This way, sir." The usher had a smooth drawl. "Down the side aisle."

Harry followed the tiny glow of a flashlight, as it blinked past the rows of seats. A news reel was showing pictures of Irish Sweepstakes winners; that held Harry's attention as he went along. He found his path blocked by curtains; the usher was showing him into a box.

Harry started an objection; the usher drawled an apology:

"No other seats, sir. There will be after the feature starts -"

"All right."

HARRY sat down beside the high brass rail. He watched the news reel; it lasted about a dozen minutes longer. All the while, Harry was annoyed by something beside the bad angle from which he viewed the picture.

The Marlboro Theater evidently had no modern air-conditioning system, for a fan was whirring not far from Harry's ear. It seemed to be high up in the box; but Harry couldn't see it when he looked for it.

Curiously, he felt no great amount of breeze; but the air was bothering him. His neck seemed stiffer every time he turned it.

His arm, too, was weary. His hand was noticeably numb; Harry could hardly feel the coldness of the box rail when he touched it. He looked over the audience, turning painfully as he made the effort. By this time, Harry's eyes were used to the gloom. He saw, to his puzzlement, that the theater was less than half filled.

Why had the usher said that there were no other seats?

An answer drilled slowly through Harry's brain: The usher had wanted him to enter this box. The numbness that he felt; the whirr of that unneeded fan, had a definite connection. Gripping the rail, Harry tried to rise.

Instantly, he was seized by an unexplainable dizziness. His feet couldn't find the floor. His hand had no grip upon the rail. There was a feeling of slow-motion as he went backward; a long dreamlike fall, before he finally slumped deep into the cushioned seat.

His head half turned, Harry could just see beneath the rail at the box side. As he stared helplessly, he experienced a new sensation. The rail was moving upward; the rising wall of the box was blocking off his view!

It didn't occur to Harry that the floor of the box was moving downward; hence the illusion of the rising rail. The elevator that carried him was smooth of operation; besides, his mind had become too numbed to

analyze what happened about him.

The spinning fan had ceased its whirl; but Harry didn't know it. Even the gloom of the theater was fading; he felt that he was being swallowed by blackened depths. Eyes shut wearily, Harry drifted into a complete lapse of consciousness.

So utter was that oblivion that Harry believed that mere moments had passed, when he again opened his eyes. The engulfing blackness had ended. Staring upward, he thought he saw the dim light of the theater, becoming clearer. His dizziness was lessened; weakly, Harry rubbed his forehead, wondering what had caused the sudden attack of vertigo.

He felt for the box rail beside him. It wasn't there. He looked for the motion-picture screen; instead, he saw a paneled wall. This light wasn't the flicker that came through a rolling film; it was a steady glow from indirect sources.

Harry's new surroundings formed a square-walled room. Its light had taken on a tone that was ghostly; fit for some inhuman presence. It was that thought that made Harry raise his head from the large chair where he reclined. Instinctively, he stared along the level of his own eyes.

Creeps caught Harry's spine. Squarely before him was a seated figure, its body enveloped in a widespread robe. Only the head was visible; the shape looked like a statue, with only its chiseled face unveiled. That countenance, however, was enough to grip any eye that saw it.

Luminous green formed the square-set features. Eyes that were glaring beads peered from skullish sockets; between them was a sharp nose, overhanging thin, straight lips. The whole effect was like a ghoulish nightmare; yet its reality gripped Harry Vincent.

The Shadow's agent had met The Face. Here, in the overlord's own abode, Harry was to hear crime's ultimatum to The Shadow.

CHAPTER VI. THE SHADOW'S ANSWER

THE longer Harry stared, the more he knew that the vivid face was real. Fully awakened, Harry could analyze the way a dream should be. When things like this looked at you from a nightmare, you could not get away from them. Wherever you turned, the face would follow.

It wasn't that way with The Face. Each shift of Harry's eyes showed him dark-paneled walls that looked like deep-stained oak. He could make out the articles of furniture that filled this luxurious room. Always, though, his gaze went back to The Face.

The sight compelled him, and The Face recognized it. Those slivery lips contorted into the impossible smile that Marty Lursch had viewed the night before. They held the grimace when they opened; but the words that The Face spoke had a different tone from those that Marty had heard.

To Harry, The Face's voice had the clearness of a bell. It was solemn, yet not unfriendly. There was something musical in its fine articulation.

"I have brought you here," declared The Face, "because you serve a personage who calls himself The Shadow."

There wasn't a budge of Harry's facial muscles; not a blink of his eyes. That pleased The Face. He indulged in a slow, even-pitched laugh that held no malice. That tone, though, told the boring power of the glittering eyes. The Face had made his test.

He knew that an agent of The Shadow would neither admit nor deny the statement. He was sure that he had the man he wanted.

"Listen with care," spoke The Face, his clear tone precise. "There are facts that you must carry to your master, since I do not choose to meet him personally. They concern crime, and my relationship to it. Also, they concern The Shadow, and the part he plays."

Harry listened. He saw a shift of the figure below the mysterious face, but the stir gave no inkling to the size of the hidden body.

"Crime can never be suppressed," announced The Face. "The Shadow knows that as well as I. Either he fights crime for his own diversion, or he is misguided by some false theory concerning justice. It is time he recognized his fallacy.

"Whenever The Shadow rights one wrong by disposing of a criminal, a new crook arises to wreak new wrong. So it has always been; so will it ever be. Crime is a vital force that shall never be obliterated. But it can be controlled!"

Those beadlike eyes had taken on a prophetic gleam. They shone upon Harry like the keen eyes of a waiting vulture. Satisfied that he had impressed his point, The Face continued.

"I am crime's controller," he declared. "I rule an invisible empire. My subjects are those ignorant criminals who style themselves 'big-shots'. I have weaned them from their greatest folly: the desire to gorge themselves with crime.

"One can be temperate in crime. Therein lies my wisdom. Those who obey my dictates have spaced their efforts. They await my word. I tell them to desist more often than I advise them to move. The quality of crime has improved under my control. Its frequency has lessened.

"If The Shadow has not recognized this situation, it is time that he did so. Cold thought will tell him that I—more than himself—can reduce crime to a minimum. Therefore I—not The Shadow—can hold chief claim as a public benefactor.

"The fact that I seek profit, while he does not, is something that is outside the case. You must mention that to The Shadow. I am convinced that he will understand."

Harry did not even give a nod; but The Face could read his expression. Crime's overlord knew that the message would be carried in its entirety.

"I REGARD The Shadow as useful," informed The Face, indulgently. "He makes it unnecessary for me to prune dead limbs from the tree of crime. He has obligingly disposed of every unruly criminal that I have thrust into his path.

"Just as some men are swayed by the passion to deal in crime, so does The Shadow find the urge to fight it. That shall always be his privilege, while I remain crime's ruler. But henceforth"—the clear words became sharp—"The Shadow must not interfere with those whom I control!"

Those words needed the barbs of a threat. The Face had one. He delivered it, as his ultimatum.

"If The Shadow seeks me," voiced The Face, "I shall use all my power to destroy him! Should I succeed, The Shadow's work will be ended. Should The Shadow destroy me"—glowing lips smiled at the thought—"he will make the greatest mistake of his career!"

"All the pent-up crime that I have restrained would then break forth in one huge orgy. The men that I

control have grown powerful. Without my guidance, they would loose an avalanche of evil such as New York has never known! If The Shadow truly seeks to protect the weak, let him remember that last statement."

Curled lips straightened. The features of The Face became immobile. Light faded; Harry felt the grip of blackness, that came like a limitless abyss. He clutched the plush arms of the chair, forced himself to his feet. The effort taxed him. He held himself half on his feet.

From somewhere, Harry heard the faint whine of a fan. The Face was gone from the pitch-black room. Again, the odorless overwhelming gas had been released. Harry felt the sudden nausea that had seized him in the theater. He sank back, his senses dwindling.

WHEN next a glow confronted Harry's eyes, it had a flicker that he recognized. He was back in the box at the Marlboro Theater, staring at the screen. Guttural voices sounded familiar. Harry noted faces that he had seen before.

He was watching the same sweepstakes pictures that had been running when he entered. The audience was laughing at the remarks the winners made; but they weren't funny to Harry. Somehow, he felt that time had jumped backward. How else could he be seeing the same film? It had only been minutes since he looked at it before.

Harry remembered the time that he had entered: half past seven. He pulled his watch from his pocket, stared at the dial in the dull light. The hands showed quarter past ten.

It was incredible, the realization that Harry slowly gained. That visit to The Face was real. His periods of unconsciousness had been long ones. Unless some trickster had changed the time of his watch, two hours and a half had been added to the brief minutes that Harry had spent in the presence of The Face!

Rising shakily, Harry groped his way from the box. He reached the street; walked like a man in a trance, until he saw the lights of Times Square. There, a big clock showed that Harry's watch was right. There was nothing of dream stuff in that visit to The Face.

Back at the hotel, Harry sought the seclusion of his room. He sat there, confronted by the greatest dilemma that had ever confronted him. Spotted by The Face, Harry realized that he might still be watched. He didn't dare call Burbank, The Shadow's contact man, for fear that he would move the trail closer to The Shadow.

Then, as clearly as if they were spoken in this very room, Harry could hear The Face's words again. That statement of purpose; the ultimatum that had followed it, were a message that The Face wanted to convey to The Shadow. Harry remembered the confidence of the bell-like tone. The Face had not doubted that The Shadow would accept his mandates.

Therefore, Harry reasoned, The Face would offer no hazard when Harry tried to reach The Shadow. With that thought, Harry reached for the telephone. His hand paused. He couldn't trust The Face.

Moreover, Harry heard a sound that worried him. It was a stir that seemed to creep closer, like some new illusion of his overwrought brain.

Impulsively, Harry turned. He sank back suddenly, his lips breathing long sighs of relief, his eyes gazing happily at those he met.

Beside Harry stood The Shadow.

HARRY'S chief had come here cloaked in black. Slowly, Harry realized the reason for The Shadow's

arrival; also why The Shadow had chosen the garb that enabled him to penetrate to many places without being observed. The Shadow must have suspected that Harry had left a trail last night.

Therefore, The Shadow had checked occasionally on Harry's whereabouts. Finding his agent absent from the hotel; The Shadow had awaited his return. The mechanical manner in which Harry had entered the lobby was The Shadow's cue that something was wrong.

The Shadow was ready to hear Harry's story. Steadily, the young man gave it. He recounted every detail of his singular adventure; word for word, he repeated the utterances that The Face had made. When he had finished, Harry waited for The Shadow's response.

"You will leave New York," The Shadow told him. "Burbank will give you the instructions. Call him, later, from a public telephone. You will be covered."

Harry nodded. He knew that The Shadow would be on hand to spot any spies who represented The Face. "Your departure," resumed The Shadow, "will also be a safe one. You will remain away, until you receive word to return."

The significance of that order dawned upon Harry. It meant that The Shadow planned a direct campaign to reach The Face. There was to be no compromise with the mastermind of evil, who boasted that he was crime's controller.

If any doubt had rested in Harry's mind concerning The Shadow's policy, it would have vanished with the black-cloaked visitant's next utterance.

Hidden lips produced a low, sibilant whisper. Its shudder was repressed within the confines of the hotel room. Harry had heard that tone before. He knew the menace that it carried to all men of crime. It was a challenge with which The Shadow had mocked the vicious efforts of his most formidable antagonists.

War to the finish was The Shadow's answer to The Face.

CHAPTER VII. CROOKS AGREE

IN challenging the power of The Face, The Shadow had not overlooked the potent facts that crime's overlord had detailed to Harry Vincent. It was true that The Face controlled crime; that under his dominion, crooks would stick to business and lessen their usual viciousness.

True, also, was the fact that bridled criminals had grown stronger; that they were chafing at The Face's controlling measures. Without his rule, crime would run riot, precisely as The Face had stated. It was that very point, however, that interested The Shadow.

By his own admission, The Face had proven that his followers were hard to manage. His power irked them. Underworld denizens were anxious to throw off the shackles. The Face, himself, had stated that crime was a powerful force. He was right. It was like a seething volcano, and The Face was holding down the cone.

Once his clamps were loosened, his greatest trouble would come from the crooks who composed his own empire. That was why The Face had sent his ultimatum to The Shadow. Prior to the unsuccessful attempt to steal the Spanish emeralds, The Face had managed to divert The Shadow's thrusts. The death of Marty Lursch had been a bad dose for The Face to take.

A few more jolts of that sort, The Face would no longer hold his control over crime. His newly built empire would crumble. That would bring an anarchy of crime; and The Shadow wanted to avoid such an outburst. There was a way in which he could accomplish it. That was to deal directly with The Face.

If The Shadow could reach crime's ruler, then hold him on an even basis, real results could follow. Keeping The Face stalemated, The Shadow would be able to attack the big-shots who served the overlord. Once their fangs were drawn, The Face's threats would have no venom. The Shadow could overthrow the master-crook himself.

That outlook promised one of the strangest and most difficult campaigns of The Shadow's whole career. Yet he was confident that he had gauged the situation correctly. Therein, The Shadow was correct. Criminals were in the very foment that he supposed.

There was proof of it, the night after Harry Vincent had experienced his strange adventure.

EARLY that next evening, two men were seated in a sumptuous room that looked something like an office.

The owner of the luxurious premises was a bulky, big-faced man who seemed to bulge from the dress suit that he wore. His pudgy fingers were massed with heavy gold rings studded with brilliant diamonds. Another pair of choice stones formed his cuff links; his old-fashioned stick-pin displayed the biggest diamond of all.

The bulky man was Sparkler Broyt, mobster who controlled the largest gambling places in Manhattan. His elegant office was tucked away from view behind the glittering scenes of the Casino Del Tovar, swellest of all Sparkler's gambling joints.

The other man was stubby of build, hard-faced and ugly-eyed. He also was recognized as a big-shot. Sparkler's visitor was Orry Leven, who pulled the strings of New York's largest dope rings.

Orry had come to the Casino Del Tovar ostensibly to play roulette. Actually, his purpose was to hold this conference with Sparkler Broyt. The big-time gambler had been eagerly awaiting Orry. That was evident from Sparkler's first question:

"Did you talk to the others, Orry?"

"Not yet." Orry shook his head. "They aren't ripe, Sparkler. Not until we've got more to tell them."

"We'll have it," returned Sparkler. "It was good stuff, to wait, Orry."

With that, Sparkler pressed a button on his desk. There was a click of a door latch. A lanky, sallow man shifted into the room; took a chair as he nodded to Sparkler and Orry. He displayed a tobacco-toothed grin when Sparkler offered him a fifty-cent cigar.

Sparkler didn't have to introduce the newcomer to Orry. The dope king was already acquainted with Ferret Maxter.

"Tell us something, Ferret," suggested Sparkler, in a cold tone. "When was the last time you talked to The Face?"

"Last night," replied Ferret. "Why do you ask?"

"Because we figure you're close to him," snapped Orry. "Maybe you can answer some questions that The Face has dodged."

Ferret took a puff from the cigar, then spread his hands to indicate that he was ready for the questions.

"Here's the first one," voiced Sparkler. "Why did The Face double-cross Marty Lursch?"

"That's a hard one," returned Ferret, slowly. "I don't know that The Face did double-cross Marty."

"Can that stuff!" rapped Orry. "Wasn't Marty up here, before he went out on the job? Didn't he tell me that he'd squared himself with The Face?"

There was a flicker of surprise in Ferret's shrewd gaze. He was a bit dubious, when he answered:

"The Face told me that something slipped. The Shadow was supposed to go after Clipper Threeeve. But _"

"But he didn't," interposed Orry. "And you can't tell us that The Shadow crossed the dope. He fell for the other bait The Face handed him. It's funny that things had to go sour, two nights ago."

"Yeah," agreed Sparkler, gruffly. "Funny for everybody except Marty. He said he'd squared himself with The Face; and we believe it. The time's come when The Face has got to square himself with us!"

Ferret stroked his sallow chin, looked from Sparkler to Orry. The pair saw him nod; they knew that Ferret was giving consideration to their protest.

"I've got something to tell you," said Ferret, at last. "The Face said I could spill it, if I needed to. There won't be no more trouble from The Shadow!"

Eagerness gripped the listeners. Ferret obligingly gave the details.

"LAST night," Ferret explained, "I faked a job as usher in the Marlboro Theater. I watched for a boob who handed in a pink pass. That meant he was one of The Shadow's stooges. I steered the mug to a box that was gaffed to ride him down on an elevator."

"Didn't he squawk?" quizzed Sparkler.

"Naw," returned Ferret. "He was gassed before he took the ride down. There was a big guy waiting there to get him: The husky bird with the flat pan. The one guy who's close to The Face."

Neither Sparkler nor Orry knew that any one worked with The Face. The fact explained a lot. It showed how The Face could arrive in unexpected places. Evidently, his lone servant paved the way to those surprise meetings.

"The guy took The Shadow's stooge to The Face," continued Ferret. "Just where that was, I don't know. Anyway, The Face told the boob plenty, to take back to The Shadow. By this time, The Shadow's heard it. The idea is, The Shadow's got to lay off!"

Approval vanished from the faces of Sparkler and Orry. Anger registered itself instead. It was Sparkler who fumed:

"Say! If The Face had hold of that guy, what did he let him go for? Does that make sense to you, Orry?"

"It doesn't!" snapped Orry. "We've been trying to get our mitts on anybody working for The Shadow. We'd sweat a guy like that, if we had him. The Face gets the chance, and he lets the mug loose!"

"It looks phony to me," added Sparkler.

"Sure!" agreed Orry. "Like The Face was either working with The Shadow, or is scared of him."

Ferret tried to explain it, but didn't get far. He was inclined to agree with Sparkler and Orry. He argued, though, that The Face had his own way of handling propositions. As The Face had put it, results were

what counted. The listeners wanted to know what the results would be. Ferret told them.

"If The Shadow lays off, like he's supposed to," informed the shrewd-eyed spotter, "that settles it. If he doesn't, he'll go after The Face. There's only one trail that The Shadow's got. That's through the Marlboro Theater."

"Hasn't The Face closed that trail?" demanded Orry.

"He's done better," chuckled Ferret. "He's changed it. The Shadow won't wind up at the joint where The Face stays. Instead, he'll meet up with Clipper Threeve. In the one place where Clipper will be sure to get him: inside the castle."

That statement rang the bell. Ferret smiled wisely, when he saw the elation that gripped the big-shots. If there was any place in New York that could prove an absolute trap, it was the hideout that Clipper Threeve called his "castle."

Within that stronghold, Clipper was invincible. That was why the warehouse robber had managed to avoid the clutches of The Shadow, as well as those of the law. In fact, until the present, the very location of Clipper's castle had been unknown. That produced a lurking suspicion from Orry Leven.

"How come The Face knows where the castle is?" demanded Orry.

"The Face had Clipper in line, once," reminded Ferret. "Then Clipper decided to stay on his own. But by that time, The Face had wised to where the castle was."

"Yeah? How come he didn't send The Shadow there before?"

"Because The Face wanted The Shadow to knock off Clipper. This time, it'll be the other way around. He'll use Clipper to get The Shadow."

That sounded logical; particularly when Ferret added an announcement that The Face had told him to keep as a final clincher.

"I'll be outside the castle, beginning with to-night," declared Ferret. "If The Shadow heads in there, I'll know it. You won't have to go on what The Face tells you afterward. I'll hand you the straight dope myself."

Ferret's tone told more than his words. It showed—as Sparkler and Orry thought—that the smooth spy was on the fence. Sparkler shot a sidelong glance to Orry, who nodded.

"Here's how it stands," declared Sparkler. "We feel the same as you do, Ferret. We're for The Face, so long as he shows the real goods. But if Clipper doesn't get The Shadow, like The Face says he will, we're through."

"That's the dope," added Orry. "Let's hear how you stand, Ferret."

For reply, Ferret pulled a long knife from his belt. He flashed its polished, needle-pointed blade close to the eyes of Sparkler and Orry. "See this shiv?" he growled. "Tonight, maybe, I'll get my chance to sink it between The Shadow's ribs. But I'll pass it up. Why? Because The Face says I'm to lay off."

"He's leaving The Shadow to Clipper, because he figures it's sure. If it doesn't turn out that way, I'll still have this shiv. Then there'll be one guy I'd as soon dirk as The Shadow. That guy will be The Face."

"Maybe The Face did double-cross Marty Lursch. I ain't saying yes; I ain't saying no. But I'm telling you

this"—Ferret flourished the knife, then shoved it back beneath his belt—"if The Shadow gets in Clipper's castle and comes out again, I'll know there's been a double cross! The two of you can count on me for anything; and that means I'll croak The Face!"

WHEN Ferret had left the office, Sparkler and Orry resumed their powwow. Confidence had replaced their doubt. They no longer felt themselves tight-squeezed between two beings whom they dreaded: The Shadow and The Face.

As Orry put it, they could cut loose with crime if they had only The Shadow to combat. Half a dozen other mobsters felt the same way. A carnival of crime, hitting everywhere at once, would be more than The Shadow could handle.

Sparkler's opinion concerned the other side of the case. With The Shadow eliminated, their only problem would be The Face. He had controlled them, largely because he had secretly steered The Shadow on the trail of all who had rebelled against his rule. With The Shadow gone, The Face would lack a means of keeping criminals in line.

They would still accept The Face as their overlord. But he would no longer be an autocrat, whose word was supreme. He would have to accept the big-shots as his advisory council.

"We can't lose," enthused Orry. "If Clipper gets The Shadow, we'll tell The Face plenty. He'll have to listen; or well shake him! He can't stop us from going our own way!"

"And if Clipper doesn't get The Shadow," declared Sparkler, "we'll call the whole bunch together and label The Face as a double-crosser. We'll offer Ferret an inside berth, if he knifes The Face. He'll get his chance, too, because he's the one guy The Face will still trust."

The longer the pair of big-shots considered the approaching prospect, the better it seemed; until one flaw struck them. That was the chance that The Shadow might have accepted the ultimatum that The Face had sent him. If so, he would never enter the hide-out that belonged to Clipper Threeve.

Sparkler and Orry could have spared themselves those qualms. The Shadow's search for The Face had already begun. Before another hour ended, The Shadow would be in Clipper's castle.

CHAPTER VIII. THE SHADOW TRAPPED

IT was dark in the box at the Marlboro Theater; particularly, when one crouched low beneath the rail. That suited The Shadow, for this was the real beginning of his trail. He had entered the theater in the guise of Lamont Cranston. On the way to the box, he had paused at the end seat of a row, to pick up a briefcase that leaned there.

Clyde Burke, The Shadow's agent-reporter, had brought in the briefcase, and was seated beside it. The compact bag contained The Shadow's garb of black.

The briefcase was pliable. When The Shadow donned his cloak and hat, he bundled the container and folded it half around his back. Silently, without light, he probed the interior of the box, to learn the secret of its operation.

While he worked, The Shadow pictured the contrast of his present surroundings with those of half an hour ago.

Then, he had been at an informal dinner in the Hotel Cosmopole. Another of the get-togethers, arranged by Alvin Drame, to promote the museum subscriptions.

Odd, it was, that while a wealthy man like Drame chose the erection of a museum as a prime plan of civic improvement, another man of means found secret methods a way to aid public welfare.

Drame would be amazed, could he learn where one of his dinner guests had gone. So would Police Commissioner Weston, who had also been at the get-together. Neither connected Lamont Cranston with that strange personality known as The Shadow.

Nor would it matter if they did. Beneath the guise of the pretended Cranston lay another personality: that of Kent Allard. To identify The Shadow as Allard, persons would first have to solve the Cranston riddle, then begin all over again. Thus, The Shadow was more secure than any other disguised personage who had ever championed justice. He changed his identity before he even put on his garb of black.

There was a muffled click beneath The Shadow's suppressing fingers. A fan began to spin; another click stopped it. The Shadow had uncovered one feature of the trap, that fitted with Harry's story. He probed along the floor of the box; his gloved fingers found a frayed edge of the carpet. A second switch clicked.

There was a smooth, descending motion of the floor. The dim light of the theater was blotted. When the elevator halted, The Shadow snapped on his flashlight. He saw the confines of a concrete basement. He stepped from the elevator floor. The bottom of the theater box started noiselessly up into place.

A dozen paces brought The Shadow to a locked window, that gave exit to a space beneath a grating. The window was divided into six panes; the center one of the upper row was directly beneath the catch. Traces of putty showed that the pane had recently been replaced. There was further proof: other panes were grimy, this one was not.

A flick of his flashlight gave The Shadow another clue. In darkness, he opened the window; reached the space beneath the grating. Holding the flashlight in the cloak folds, The Shadow gleamed a tiny spot of light upon the telltale pane. The glow enabled him to examine the clue in detail.

On the pane was an address, marked in wax. It read: "Goodling, 36 Luder."

Goodling was obviously the name of a merchant who sold window glass. Luder referred to the street where the Goodling store was located. Conversant with all the by-paths of New York, The Shadow recognized Luder Street as an almost-forgotten alleyway near Chinatown.

The pane had evidently been ordered to replace a broken one. Since it had to be fitted silently, it had been cut to exact size. A tiny metal tape stretched between The Shadow's fingers. He measured the glass as $6\frac{5}{8}$ by $4\frac{9}{16}$.

WHEN The Shadow's flashlight glimmered again, it was twenty minutes later. He was in the back room of Goodling's hardware store. The glow focused upon a cluster of paid bills that hung upon a wall. Among them, The Shadow found one describing the pane of glass that had been placed in the window of the theater basement.

With it was a notation: "Call Winterview 6-9234 when ready."

There was a telephone handy. The Shadow put in a call to Burbank; told the contact man to look up the number in his special directory that listed subscribers by numbers instead of names. Burbank soon came back with the information that the Winterview number was that of a cigar store, close to the Bowery.

Ten minutes later, The Shadow was probing the tight lock of a rear door that gave him entry into the back room of the cigar store. Once inside, he silently locked the door; began a route toward a trickle of light that indicated the main room of the store.

A blocky object intervened. The Shadow used the flashlight in guarded fashion. The object was an old billiard table, its green cloth scarred by the marks of many cues. It had not been used for months; its dusty surface proved that fact.

Evidently the table was from some Bowery pool room; it could have been shunted into this place, to make room for a pool table. Pool was the popular game among the Bowery frequenters. They didn't care for billiards.

In fact, it was curious to find a billiard table in the vicinity of the Bowery. That was why The Shadow examined the table more closely. Peering beneath it, he discovered the table to be of a most unusual type.

Instead of two large supports, it had a single pedestal, half as large as the table itself.

Before The Shadow could examine the table completely, he heard the door from the front room open. Whisking to a corner, The Shadow doused the flashlight; he waited while a rough-clad rowdy entered.

The fellow closed the door to the cigar store; then used a flashlight of his own, centering it upon the billiard table.

When he reached the table, he pressed two end corners, then raised the cushion. Reaching beneath, he drew the surface of the table outward, like a sliding drawer. It came with very little noise; and the hoodlum was cautious as he hoisted himself over the edge of the table.

There were slight sounds as the fellow descended a ladder through the center of the table. The bulky support was hollow; there was an opening in the floor that corresponded with it.

When the man's head was below the level of the table, he turned his flashlight upward. Its gleam disappeared as the fellow slid the table surface shut.

That descent explained why a billiard table was used. A pool table wouldn't have covered the sliding trap, for pool tables have pockets.

WHETHER or not the ladder shaft led to a den of danger, was something that did not trouble The Shadow. He was confident that his presence here was unknown. He had followed the trail this far; he intended to pursue it to the finish.

Usually, The Shadow saw through planted clues. This time, he had missed them. Clever measures, provided by The Face, were leading The Shadow into a snare.

There was to be a witness to The Shadow's descent into the pitfall.

Just as The Shadow approached the billiard table, there was a scuffle in the cigar store. Some one jostled the door into the rear room, knocked it halfway open. The fracas ended; growls and laughs told that some loiterers had merely been engaged in playful fun. The door remained open, however, and it wasn't wise for The Shadow to close it.

Since the light from the front room did not reach the billiard table, The Shadow promptly continued his action. He drew the sliding surface outward; silently mounted the table edge. His feet found the rungs of the ladder.

There was a barred window at the back of the rear room; its sash was open, but a crumpled shade covered the space. From one edge, eyes peered. They had been attracted by the dim light from the cigar store.

Those eyes, vicious as they were shrewd, belonged to Ferret Maxter. The spy saw the cloaked shape of The Shadow, even to the hawkish silhouette below the brim of the slouch hat. Ferret couldn't make out the details of that profile.

Ferret gripped the handle of his knife, then let the blade slip back beneath his belt. The Shadow had moved downward; he had closed the table surface above him. It was too late for Ferret to risk the throw that he would have liked to deliver.

For a moment, Ferret gave credit to The Face, for telling him to keep his dirk in his belt. While Ferret had been lurking in the alley, The Shadow had passed him unseen. Ferret wouldn't have had a chance to try a stab.

He realized, too, that The Shadow had used uncanny skill in noiselessly picking the lock of the rear door. That lock was a tough one. Ferret knew, for he had a duplicate key to it. Anyway, Ferret could afford a gloaty chuckle. The Shadow had gone where sure death awaited.

At the bottom of the ladder, The Shadow could sense a passage by its coolness. He followed between narrow walls; came to a steel door. He used the flashlight; found another lock to pick. The man ahead of him must have had a key, but he hadn't managed much more speed than The Shadow showed.

That lock was probed in half a minute. There were stairs beyond the steel door, short stone steps that led a few feet downward. The Shadow did not need his flashlight, for there was a dull glow from a low passage beyond the steps. This place was an old burrow that went beneath a street.

It was near enough to Chinatown to have served during ancient tong wars, many years before. Some old passages had been abandoned and forgotten, after that period.

More steps led upward. The Shadow was moving into darkness; but he didn't use the flashlight, because he still had a heavy glow behind him, from the one light of the passage beneath the street.

It was not until he reached the uppermost step that The Shadow learned that the flashlight had been needed.

His face brushed something that felt like a cobweb. The pressure told him that it was actually a mesh of fine wire. The strands had a tingle that meant an electric current. That, in turn, could signify a contact that would slide a trap.

With a quick back-step, The Shadow gleamed his flashlight. He was right about the trap. It was opening, a few feet ahead, to show a pit below. Beyond it was another steel door; and the barrier topped a stone ledge. With a long spring, The Shadow could clear the trap and gain the solid floor that fronted the door.

Stooping to avoid the wire, The Shadow drove forward. His hurdle cleared the six-foot space that yawned in the floor. He landed on the two-foot width of the ledge, straightening as he arrived there. To gain his balance, The Shadow spread his weight against the door itself.

That was when the trap displayed its double action.

The electric contact had unlocked the door. Loose, it swung as The Shadow's weight struck it. Oiled hinges flapped the door against the wall, too rapidly for The Shadow to make a grab.

Beyond the sill was another pit, like the one that The Shadow had leaped. Sprawling, with sideways twist, The Shadow was unable to take off with another leap. Arms, extended, he plunged downward; his speeding hands missed the far edge of the trap by a scant inch.

The drop was a hard one, but short. The Shadow buffered his fall, as he hit the stone floor below. Rolling over, he looked up in time to see the traps close eight feet above his head. As the hinged floors drew back into place, darkness became complete.

The pit where The Shadow had landed was a large one. The last wisp of dim light from above had given that impression. Moreover, The Shadow could hear whispery tones that stirred from walls about him. Those sounds were ominous.

Whoever owned this pit had some new surprise in store. Whatever it was, it promised doom to the black-cloaked fighter who had found these unexpected depths.

CHAPTER IX. A CROOK'S PROMISE

SHORT minutes were all The Shadow had to wait. They ended with a sudden click. Brilliant lights flooded the pit from every corner. They showed The Shadow on his feet, an automatic in each fist. The cloaked fighter wheeled about, amid the vivid glare.

There were snarls from the sides of the room. There, The Shadow saw large screens of steel, one on each side. Through the metal lacework peered ugly eyes, that sighted along the muzzles of machine guns thrust through loopholes.

Each gun had a pair of marksmen, ready to rip loose from behind the shields that protected them against The Shadow's fire.

Calmly, The Shadow put away his automatics. He folded his arms and waited. Snarls changed to raucous guffaws. Crooks thought that The Shadow had resigned himself to death.

Actually, The Shadow had made the only possible move that could serve him. The gunners had a bead on him; his one course was to delay their fire. Viewing the steel network, The Shadow saw that it was not as bulletproof as the gunmen supposed.

Loopholes were large, to allow swinging of the machine guns. The Shadow had blasted bullets through openings like those, in the past. He could do it again, if he found the opportunity. In a pinch like this, the best policy was to encourage the belief that enemies held him helpless.

When crooks were sure that they had the bulge on The Shadow, they liked to hold it a while, hoping that they would see him squirm.

With arms folded, The Shadow still held his automatics, though the gunners didn't know it. One quick move by either pair, The Shadow would open a double cross-fire from the folds of his cloak. He preferred, though, not to start it. The odds were far too great against him, at this time.

One end wall of the stony room was blank. The other had a door that was solid steel, except for a pane of bulletproof glass, on a level with The Shadow's eyes. Facing in that direction, The Shadow kept noting the door as he looked from one side to the other. Crooks began to watch the door, too, since they were sure The Shadow could become an easy victim.

A blunt, big-chinned face appeared beyond the bulletproof glass. Squinty eyes peered from heavy brows, beneath a low, wide forehead. Leathery lips tightened in a downward grin. The man at the door knew that The Shadow recognized him, and the fact pleased the fellow.

The Shadow's captor was Clipper Threeve.

With that recognition, The Shadow realized the falsity of the trail that he had followed. He also knew this

spot where The Face had lured him. The Shadow was in the depths of Clipper's boasted citadel.

THE place lived up to all of Clipper's brags, and the blunt-faced crook knew it. He raised his wide palms to the little window, gave a gesture that the gunners saw. Opening the steel door, Clipper stepped in to meet The Shadow.

The men at the machine guns didn't like the move. They started harsh-voiced objections; Clipper silenced them with an impatient gesture.

"Quit the beefing," he told them. "If this guy starts anything, let him have it! But he won't start nothing"—Clipper increased his ugliness with a leer—"will you, Shadow?"

The Shadow remained noncommittal. He was watching the door where Clipper had entered. Two more crooks were standing in a passage, each armed with a submachine gun. With mock courtesy, Clipper gestured The Shadow toward the space between the waiting gunners. "Come along, Shadow," invited the crook. "I'll show you more of the castle. I've got a place where we can talk things over, privatelike."

The Shadow's only course was to accept the invitation. Arms still folded, he strolled between the glowering gunners in the passage. All the while, The Shadow knew that one false move would bring added fire from the screen-fronted gun nest.

Whatever his next destination, it could be no worse than this one. The Shadow had reason to congratulate himself because he had desisted from a wild attack. The greater the odds became, the more confident would crooks become. With it, The Shadow's own danger would lessen.

The Shadow's game was to play along with Clipper's orders; waiting, meanwhile, for any break that might decrease the odds. Not only was the policy sound in itself; The Shadow had another reason for using it.

Clipper Threewe was also playing a game. That was why he had ordered The Shadow elsewhere. The details of that game might prove advantageous to The Shadow.

Along the passage, The Shadow came to a flight of steps that ascended to the left. Behind him, he heard Clipper's rasp:

"Take it slow, Shadow! We've got you covered! There's more guys at the top. They've got Tommy guns, too."

The Shadow took it slow. He paused on a small landing until Clipper and the gunners closed up behind him. The stairs doubled in the other direction. The Shadow continued his ascent when Clipper gave the word.

At the top, The Shadow entered a long passage. It was the very corridor on which he had been trapped; but he was past the pitfalls. They lay to The Shadow's right. Clipper growled for The Shadow to turn to the left.

Thugs with submachine guns were waiting there. They gawked when they saw The Shadow; then began to finger gun triggers. A snapped command from Clipper halted them. The gunners separated, backing into side passages. They covered The Shadow as he marched through.

A final door marked the end of the long central passage. There, Clipper caught up with The Shadow. The crook unlocked the door, gestured his prisoner through. The Shadow stepped into a windowless room, where bare walls and stone floor contrasted with a complete suite of mahogany furniture.

THE room was well lighted by floor lamps. While The Shadow stood in their glow, Clipper posted gunners in the corridor. Satisfied that he had the dead-end completely guarded, Clipper rasped a command to his mobbies. He meant it for The Shadow's benefit, as much as theirs.

"I'm talking with The Shadow," he told his crew. "But we're taking no chances. Savvy? Leastwise, you guys ain't. If The Shadow tries to make a break, give him the works! If I'm too dumb to get clear, let me have it along with him! I'm taking that chance on my own."

The tone betokened that Clipper felt sure The Shadow would not attempt a break. Stepping into the boxlike room, Clipper closed the heavy door. Its latch clicked automatically.

Clipper gestured The Shadow to a mahogany armchair. Thrusting a cigarette between his lips, the thug struck a match on the surface of a large, heavy-framed mirror. Evidently that was Clipper's practice whenever he wanted a light. The mirror showed a multitude of sulphur streaks.

"You're boxed tight, Shadow," announced Clipper, as he puffed his cigarette. "You heard what I told that bunch of gorillas. I meant it! They won't lay off those triggers if you try a break. Not even if it means croaking me along with you. This spot is just as tough for you as the place where we had you first."

The Shadow apparently agreed with Clipper, for he neither moved nor made comment. Clipper's blunt face showed a mingling of expressions. He didn't know just how to take The Shadow's attitude.

"How do you like the layout, Shadow?" he asked. "All this mahogany stuff, I mean. It came along in a truck that we hooked out of a warehouse. Which reminds me"—Clipper's eyes met The Shadow's gaze sharply—"you was supposed to be around the other night, to crab that job of mine. Instead, the bulls showed up."

The Shadow gave his first verbal response—a low-toned laugh which half betokened amusement. Clipper thought he understood it.

"I know the set-up," stated the crook. "The Face handed you the tip-off; you passed it along to Cardona. You went after Marty Lursch instead, because he was working for The Face. Which means you're out to get The Face.

"You and me both, Shadow! That's why I'm ready to make a deal. Here's the proposition: You show me how to knock off The Face, and I'll let you out of here. It'll be quits between us. You can go after any guys you want, except me."

His cigarette between his lips, Clipper awaited The Shadow's reaction. He could see The Shadow's eyes, reflective in the light. He couldn't guess the thoughts that lay behind them. Actually, The Shadow was giving Clipper's proposal some consideration.

IT was against The Shadow's grain to make a deal with criminals. He had never faced a situation where such a course was justifiable. In fact, The Shadow's present campaign—his quest to uncover The Face— was the result of his unwillingness to accept a compromise.

His purpose, though, had struck a snag, in the person of Clipper Threeve. This underground castle was well manned. It was one place where The Shadow could long be held a prisoner. All that while, The Face would fatten. Crime's emperor could boast that he had disposed of The Shadow. Big-shots would fall in line.

All that could be squashed through the deal that Clipper offered. Clipper's insistence that he be allowed to continue his own type of crime, wasn't much of a price to ask. In fact, there was a catch to it that

Clipper himself hadn't seen.

Even if The Face should be eliminated, and The Shadow ready to give Clipper free reign, there would still be the law. Sooner or later, Clipper would run into trouble from that source. Crooks who tried massed battle invariably lost out. What concerned The Shadow most was the fact that Clipper had overlooked that point. The plausible reason was that Clipper had something else in mind. A study of Clipper's eager face gave the answer. Clipper wasn't worrying whether or not The Shadow would keep a promise that concerned the future.

Once The Shadow enabled Clipper to get even with The Face, Clipper would ignore his own deal with The Shadow.

Whatever else he intended, Clipper was determined that The Shadow should never leave this place alive.

With that analysis, The Shadow saw his next step. That was to make the most of his present opportunity, before Clipper guessed that he knew the truth. The Shadow wasted no more time in deliberation. In a calm, steady tone, different from his sinister whisper, The Shadow inquired:

"How much have you learned about The Face?"

Clipper hesitated; then decided he could lose nothing by giving the information.

"I've got a line on who he is," declared the crook, wisely. "Leastwise, I know a guy who can tell me. Did you ever hear of a goofy artist named Dulsingham, who did a stretch in stir?"

The Shadow nodded. Dulsingham had tried some amateur robberies, and had fluked them. After three years in Sing Sing, he was back in a remote studio in the Greenwich Village section of the city.

"Dulsingham used to paint a lot of portraits," explained Clipper. "He's got 'em down there in his studio. He ain't as goofy as most guys think. He heard from The Face once; and saw him. He's been figuring since, that maybe The Face was a guy he painted a picture of.

"Anyway, Dulsingham tells me that he's wise at last. He's letting me have the picture for a grand. If it turns out to be The Face, I'm to hand him four grand more. Suppose you lamped that picture, Shadow, so's you'd know who The Face is. You could figure a way to get The Face, couldn't you?"

The Shadow's reply was a silent one. He arose from his chair, unfolded his arms. For a moment, Clipper was jittery; he reached for a revolver. The Shadow ignored the move; a moment later, Clipper had forgotten the gun.

Calmly, The Shadow was removing his slouch hat. His arms spread, the black cloak began to drop from his shoulders. Clipper's nervousness changed to elation. If ever a criminal fooled himself, Clipper did so at that moment.

Though The Shadow voiced no agreement to Clipper's offer, the crook was confident that it was sealed. The Shadow was taking a step that no other criminal had ever witnessed.

The Shadow was revealing himself to Clipper Threeve.

CHAPTER X. MURDER RIDES AHEAD

WHEN Clipper's squinty eyes saw the hawkish features of Lamont Cranston, the crook displayed another of his downward grins. There wasn't any question about the prisoner really being The Shadow.

"A ritzy mug, ain't you?" voiced Clipper. "Well, that makes you the real McCoy. One thing we'd all figured, Shadow—we guessed you was a high-hat guy. Say—maybe you're one of them blokes that the police commish plays up to! That would put you on the inside, wouldn't it?"

The Shadow had peeled off his gloves. His long fingers extracted a calling card from his vest pocket. He handed it to Clipper, who read the name, "LAMONT CRANSTON." Squinting again, Clipper identified the hawklike face as one that he had occasionally seen in newspapers.

The crook didn't catch the slight smile on The Shadow's well-disguised lips. Therefore, he didn't guess that beneath this countenance of Cranston lay another: that of Kent Allard. As a make-up artist, The Shadow was unmatched.

By his open tactics, The Shadow had gained Clipper's confidence. The squinty crook listened, when The Shadow declared, in Cranston's level tone:

"Our problem is to reach The Face. I presume that you intend to contact Dulsingham. But after that -"

The Shadow waited for Clipper to supply the rest.

"It's going to be tough going, Shadow," admitted Clipper. "When I've found out who The Face is, I can't blow in on him. That's what I want you to dope out—a way to reach The Face."

"Suppose I visit him." The Shadow was lighting a cigarette, in Cranston's leisurely style. "That would solve the problem."

"Not a chance," snapped Clipper. "You don't get out of here until The Face is croaked! Say, though—maybe one of your ritzy friends could put up a good front with The Face."

The Shadow considered; then shook his head.

"None have sufficient nerve," he stated. "There are others, however"—Cranston's face became speculative—"who might serve. I have agents, you know."

A shrewd gleam brought new ugliness to Clipper's eyes. He had heard of The Shadow's agents. It would be smart stuff—using them to get The Face, then disposing of them afterward. Clipper couldn't hide the eagerness that betrayed his new scheme.

"Good stuff," agreed Clipper. "But how am I going to reach those guys and get them to work with me? They only take orders from you, don't they?"

In reply, Clipper saw Cranston pick up the black cloak and hat. He handed the garments to the crook. For the moment, Clipper was puzzled; then he saw Cranston's hand extend the discarded gloves.

"I get it," chuckled Clipper. "You want me to rig up like I was you. Then the guys that work for you will listen to me. How do you handle them—with some password?"

"Usually," replied The Shadow. "Try on the cloak and hat first, Clipper. I must study the appearance that you make."

THE idea intrigued Clipper. It seemed like a give-away of The Shadow's game. Any one could stage this Shadow stuff. All he had to do was masquerade in black, spring a shivery laugh, and shoot quick with his guns. If Cranston could pull it, Clipper could.

Slinging the coat across his shoulders, the crook tugged the slouch hat down over his eyes.

Clipper saw Cranston withdraw the extended gloves, then give a disappointed headshake.

"Too crude, Clipper," was Cranston's quiet comment. "Fold your hands in the cloak; cross your left arm to your right shoulder. Close to the body—like this." Cranston demonstrated. His left fist was at the lapel of his coat. Clipper copied the move, with the cloak. A slow nod came from Cranston.

"That's better, Clipper. You almost have it. Face the mirror; study the pose yourself."

The mirror was near a corner. Clipper turned toward it. He saw what Cranston meant. The cloak still had an awkward look. As Clipper shifted his arm, he saw the reflection of his own shoulder. Cranston had stepped up, to peer past Clipper and observe the effect.

"Your left elbow, Clipper"—the quiet tone was close to the crook's ear— "drop it a few inches lower. Tilt your face a trifle downward. That's perfect!"

The back of Clipper's neck was exposed. Though The Shadow's voice was still the leisurely tone of Cranston, his left hand had lost its laziness. Behind Clipper's back, that fist whipped an automatic from a shoulder holster. Clipper didn't scent the move until the muzzle of the .45 iced his neck.

The tone that next reached Clipper's ear was a low laugh, whispered and sibilant. Its uncanniness added to the chills that tingled Clipper. Five seconds passed before Clipper regained his nerve. Though he was frozen where he stood, his voice still had its harsh sarcasm.

"It won't work, Shadow," rasped Clipper. "You know it as well as I do! One pop from that gat of yours, the mob will pile in and croak you! There's a wicket in that door; they'll use it!"

The Shadow had shifted low behind Clipper's back. The crook could no longer observe the reflection of Cranston's face. He could still feel the pressure of the gun muzzle on his flesh. He wanted to get rid of it.

"Climb off my neck, Shadow," warned Clipper. "It ain't getting you nowhere!"

It was getting The Shadow further than Clipper guessed. The gun muzzle was actually gone from Clipper's neck. His impression that it rested there was merely an after effect, from former pressure. Crouched low, The Shadow had now reached the door.

Before Clipper guessed what was up, The Shadow twisted the door knob. Wrenching the door inward, he pulled himself behind it. At the same moment, The Shadow snapped a quick command, in a rasp that resembled Clipper's own harsh tone:

"The Shadow's yours, gang! Croak him!"

A TOMMY-GUNNER lunged in from the passage. He sighted Clipper, wheeling from the mirror. Clipper's impersonation of The Shadow was better than the crook supposed. It fooled the man with the Tommy gun. The fellow jabbed his weapon toward Clipper.

It was The Shadow who intervened. From beside the door, he stabbed a bullet for the gunner's arm. With a yell, the fellow sideslipped to the floor, his gun clattering with him. Above the wounded man's howl came the riveting laugh of The Shadow—a challenge to other machine gunners who remained outside.

The Shadow had saved Clipper's life because he needed the mobleader longer. Clipper, in that cloak and hat, was bait that could draw foemen in the wrong direction and insure escape.

Two more gunners had raced along the passage. The next man through the doorway thought that Clipper

had shot the thug who lay on the floor. This time, Clipper himself prevented his own death. He was flinging back the cloak, shouting out his real identity.

The machine gunner stopped short, blocking the man behind him. The Shadow's gun hand was already swinging downward. Its heavy weapon landed on the aiming gunner's skull. As the fellow sagged, The Shadow made a titanic lunge for the marksman who was still in the passage.

That third foeman couldn't start his machine gun going, for The Shadow had him in a grapple. The fellow was amazed at sight of Cranston; more astonished by the hawk-faced fighter's strength. Clutching his submachine gun, the mobbie was spun around, to become a shield between The Shadow and Clipper.

That was a timely move. Clipper had yanked his revolver; he was starting to shoot. His bullets took his own henchman in the back. As Clipper stared, the gunner slumped.

The tall figure of Cranston should have become a target; but it didn't. With a mocking laugh, The Shadow sprang along the passage before Clipper could fire.

Forgetful of the garb he wore, Clipper started pursuit. He reached the passage, but saw no sign of Cranston. Clipper guessed that The Shadow had headed down the center line, for the loose steel door that stood between traps that were no longer open. Clipper chased in that direction.

He hadn't reached the passage end before more gunners pounded up from the sub-cellar stairs. They heard a challenging laugh; they paused, wondering its source. Clipper also stopped, to wheel about. He, alone, knew that the mockery came from one of the side corridors that he had passed.

Again Clipper was a target for his own followers.

They aimed. Clipper saw it; made a wild dive for the steel door above the traps. Tommy guns rattled with the drill of riveting machines. Clipper was through the door, almost as soon as the firing began; but he took a long dive as he went. He was out of the direct path of fire, but he hadn't escaped the bullets that ricocheted from the walls.

Shouts of triumph burst from the lips of gunmen, as they saw the sprawl of the man they took for The Shadow. Those gleeful cries ended, as The Shadow arrived in person.

Flinging himself upon the bewildered mobsters, he slashed hard with a brace of guns. He had two men to take out; and he handled them both.

MORE were coming from below. Following the path that Clipper had taken, The Shadow kept stabbing shots back toward the sub-cellar stairs. Unwary thugs who poked their heads in view, managed to get a glimpse of Cranston. With Clipper no longer present as a black-clad blind, they knew that this intruder must be The Shadow.

That knowledge did them no good. The Shadow's quick shots nipped each peering enemy. Wounded killers dived back to those lower stairs.

Meanwhile, Clipper had staggered onward. In his madness, he had scarcely felt the steel slugs that bounded from the walls. He was mortally hurt; but he didn't realize it. He was inspired to one deed only. That was to reach the cigar store, where reserves could be gained.

Convulsive spasms spurred Clipper up the ladder. He yanked the trapdoor in the billiard table; made a long sprawl over the edge, to the floor. There he lay, the hat beside him, the cloak clear of his shoulders. He had lost The Shadow's garb too late.

From the rear doorway came a lanky figure, bounding with long knife in hand. A flashlight lighted up Clipper's face. A harsh breath sucked between the sallow lips that belonged to Ferret Maxter. The lurking assassin had seen The Shadow sprawl from the billiard table. Arrived to give a knife-thrust, he was finding Clipper Threeve instead!

Ferret raised Clipper's head. He heard the dying crook mutter words. Ferret caught them, but misunderstood their meaning.

"The Shadow—The Face sent him—he wouldn't make the deal—he got me instead -"

Ferret muttered an oath. This was a twist that fitted with what Sparkler and Orry thought. It looked like The Face had staged some sort of double cross. Maybe he was trying to play in with The Shadow. Anyway, The Shadow had finished Clipper, when it was supposed to be the other way around.

"Dulsingham"—with a last effort, Clipper managed to add that name; and statements with it—"the artist guy—get to him—before The Shadow -" Clipper's head rolled sideways. He was dead.

Ferret heard rapid gunshots from somewhere below the ladder shaft. Those sharp sounds carried. There was a commotion from the cigar store. Ferret didn't wait. Dousing his flashlight, he dived for the rear alley.

A SQUAD of thugs broke in from the cigar store. One switched on a light; they saw Clipper's body lying beside The Shadow's attire. They noted the opened billiard table; as they stared toward it, a head and shoulders thrust through.

They saw the face of Cranston; before they could guess his real identity, The Shadow declared it with a burst of challenging mirth. His automatics loomed, more rapidly than the thugs could aim.

The hoodlums went scrambling—some for the cigar store, others for the alley. Two aimed back as they went. The Shadow clipped them while they tried to fire.

The bursts from the automatics scattered the rest. The Shadow vaulted from the billiard table; with his enemies gone, he had time to snatch up his cloak and hat. He headed for the alleyway, donning the black garb as he went.

A few thugs had dodged for cover. They were waiting for Cranston; instead, they saw The Shadow. He whisked from the rear door so swiftly, that his foemen were belated in their fire.

Whirling into outer darkness, The Shadow aimed for spots where revolvers had spurted. His bullets whistled close to crouching crooks. Clattering footsteps followed. The last of Clipper's gunners were in flight.

Taking a quick route from the alleyway, The Shadow reached a neighboring street. He boarded a cab that he had posted there; its driver was one of his own agents. The Shadow gave Dulsingham's address. The artist's studio was worth investigation; there, according to Clipper, The Shadow might find a genuine clue.

Only Clipper knew Dulsingham, and Clipper Threeve was dead. From Dulsingham, The Shadow might learn real facts that concerned The Face. The trail was the sort The Shadow liked; for it seemed to be his own, alone.

Ten minutes ago, such had been the case. But that had been before Clipper gasped dying words to Ferret Maxter. If Dulsingham happened to be at the studio, chances for a talk with him would prove remote.

Murder was riding ahead of The Shadow.

CHAPTER XI. THE CLUE FROM DARKNESS

DULSINGHAM'S studio was four flights up; it occupied the whole top story of the narrow old house where it was located. The building, itself, was a relic of old Greenwich Village, lost among the narrow, twisted streets of that section.

There was darkness outside; blackness inside. The Shadow made a direct course to the studio. The rickety stairs were creaky, but he ascended them without a sound, thanks to the judicious use of his tiny flashlight.

Always, The Shadow kept the spot of light directly on the stairs, so it could not be observed from other spots. That seemed scarcely necessary, for the house appeared to be as empty as it was deserted. Nevertheless, The Shadow had encountered lurkers in places like this. His precaution might prove wise.

The door of the studio was locked; but the fastening was a poor one. Using a skeleton key that dripped blobs of oil, The Shadow had little trouble opening it. The studio proved dark; though large in size, it was stuffy from tobacco smoke.

If Dulsingham had gone out, it couldn't have been long ago. Perhaps the artist was still on the premises. The Shadow listened for revealing sounds. There were none. Inside the closed door, The Shadow used the flashlight.

This time, he spread the rays. The glow showed an untidy studio. Brushes lay at random; a smudged palette was on a rickety table, beside an ash-tray so overstuffed with cigar stumps that several had fallen to the floor.

There was an easel beside the wall, on the easel a half-finished painting of a woman's head and torso. The work was good, but Dulsingham apparently had dropped it. The paint was dry; the canvas dusty. On a table close by were more cigar stumps; also three empty brandy bottles and a glass.

The Shadow recalled that Dulsingham had always been a heavy drinker. He was the sort who worked in short spells, then spent a long session with a bottle.

The empty bottles indicated that Dulsingham had either gone out for more liquor, or had passed out somewhere in the studio. An old screen covering a doorway told that there was another room. Extinguishing his flashlight, The Shadow found a wall switch and turned on the lights of the studio.

Under that glow, The Shadow noted that one wing of the screen was tilted at a sharp angle, offering a narrow opening into the next room. From his vantage point, he saw that the other room had heavy window blinds, like this one.

There was a skylight in the studio; but it was tight-closed and its glass was heavy. Its almost horizontal angle showed that it opened to a roof at the middle of the building. There was no likelihood that the frosted glass could be seen from the street or the premises about the building.

Moving past the screen, The Shadow used his flashlight again. Across the adjacent room, which was as untidy as the studio, he saw a couch, with a bulky man stretched upon it. The man was wearing a grimy smock; above it, The Shadow saw a mop of shaggy red hair. That answered the description of Dulsingham.

The Shadow approached to learn how soundly the artist slept. The odor of brandy indicated that Dulsingham was in a drunken stupor. That partly deceived The Shadow, until he was within five feet of

the couch.

At that point, The Shadow paused abruptly; turned back and pressed another light switch.

Ceiling lamps threw their direct glow upon the man who occupied the couch. It was Dulsingham; but he was not asleep.

The artist was dead.

THE smock front bore gory evidence of murder. The paint-smeared smock was stained by a blotch of blood, that was slowly spreading to cover a wider area. That ooze proved that Dulsingham's death was recent. His end had come swiftly; a knife-thrust to the heart was the cause of death.

Above the smock, Dulsingham's eyes stared sightless from an unshaven face. Color had left the artist's features, as though drawn by the death wound.

There was no place about the studio where an assassin could lurk. Nor had Dulsingham's killer spent any time searching the place. He could not have done so and still had time for such a prompt get-away. Though the rooms were messy, things looked as if Dulsingham, himself, had strewn them about.

That applied particularly to paintings, which interested The Shadow most, in view of Clipper's statement. There were some canvases stacked in an obscure corner of the little room; others in odd spots along the walls of the studio proper. None, apparently, had been disturbed.

If Dulsingham had been killed because of what he knew regarding The Face, the artist's murderer had unquestionably supposed that Dulsingham could provide verbal information alone. Analyzing further, The Shadow decided that the assassin might have been wholly ignorant of Dulsingham's actual importance.

Clipper had contacted Dulsingham. The Face had been anxious to finish Clipper. Therefore, The Face could also have ordered Dulsingham's death.

It happened that The Shadow's conjectures were wide. Had he known of the dying Clipper's meeting with Ferret, The Shadow would have sensed the truth. The Shadow's conclusions, however, were close enough to suit his present purpose.

That was to find the portrait of which Clipper had spoken.

There was one phase, however, that The Shadow missed entirely. That was the possibility that mobsters knew he was coming here. Clipper had practically blabbed that fact to Ferret.

Although the murderer had done a rapid slink, he could have made provision for The Shadow's arrival. There was a telephone in a corner of the large studio; but it was so far away from Dulsingham's death couch, that The Shadow did not consider it as important.

In the glow of the studio lights, The Shadow was assembling portraits from among Dulsingham's paintings. There were many of them; but in the dullness along the walls, The Shadow did not bother to note the faces closely.

He lined them up along a low ledge at one end of the studio. That done, he surveyed them from a spot beside the light switch.

THERE were a dozen faces in the row; probably all men of distinction, who had once commissioned Dulsingham to paint their portraits. Those orders had remained undelivered during Dulsingham's prison term; and purchasers hadn't wanted the portraits, afterward.

Dulsingham's signature no longer gave value to a portrait; it was also likely that the crooked artist had tried to rob some of the patrons whose faces peered from that row.

There they stood, a gallery of twelve distinguished faces; but one among them was a rogue far greater than Dulsingham. The artist had guessed it; there was a chance that he had added the proof. It couldn't show, though; not while there was any light in the room.

The Shadow pressed the wall switch. Complete blackness filled the studio, except at one spot: in the line of portraits. There, a glow appeared, its color a ghoulish green. The Shadow's laugh was low-toned in the darkness.

Dulsingham had added the wanted proof.

He had seen The Face—as Clipper had mentioned. Confident that crime's overlord was one of his former patrons, Dulsingham had done a luminous sketch from memory. He had added it to the features of the correct portrait.

Slight blurs from other paintings showed that Dulsingham had tried a few experiments before he found the right one. He had not gone far with those. Only one face had proved adaptable to all the luminous features of The Face, as Dulsingham remembered that master of crime's empire.

Detail for detail, the luminous portrait fitted with the careful description that Harry Vincent had given The Shadow.

The painted replica of The Face showed a broad, straight sweep for its forehead. The straight downward lines of the cheeks and the chin cut square across, gave the blocky lines that had impressed Harry. The eyes were beads from grotesque hollow sockets; the nose had a sharp, thin look.

The lips, though, were Dulsingham's perfect touch.

The murdered artist had not portrayed them in repose. Instead, he had given them that fantastic, contorted smile—the one feature that Harry had found it difficult to describe. So evil was the twist, that The Shadow was convinced that Dulsingham must have seen it in life.

No grotesque whim of the artist's imagination could have sufficed to produce that realism. The writhing lips seemed on the point of motion. As strange as the haunting smile of the Mona Lisa, those luminous lips had a living touch.

His own eyes shut, Dulsingham must have seen them glowing before him. He had snatched that unforgettable leer from the racking throbs of his visual memory; probably between long doses of brandy.

This was the proof that the artist had promised Clipper. It was worth the five thousand dollars that Dulsingham had wanted for it. Double death had made the revealing portrait a sole legacy for The Shadow.

HIS eyes straight upon the glowing picture of The Face, The Shadow pressed the light switch. Instantly, the greenish effect was gone. That portrait was just another in the line. From this distance, The Shadow could not make out its normal features.

As he advanced, the portrait became more plain. It was the first time that he had concentrated upon any single picture in the group. Because of the spell of darkness, his eyes saw the face with accuracy; but when his hands clutched the picture frame, he paused, almost believing that his own imagination had tricked him.

The laugh from The Shadow's lips was half doubtful, as he carried the portrait to Dulsingham's easel. He removed the half-finished canvas; put the portrait in its place. Stepping back, The Shadow surveyed his trophy in full light.

The Shadow's laugh stilled. His doubts were gone; instead, he was clutched by the nearest sensation to amazement that he had ever experienced. The Shadow knew the man whose actual face was represented by the portrait.

As Lamont Cranston, The Shadow had dined with that very man this evening. The Shadow was studying the painted features of the one person that he would never have identified as The Face.

The countenance that gazed benignly from the canvas was that of Alvin Drame, the multimillionaire whose philanthropies were the talk of all New York!

CHAPTER XII. THE VANISHED EMPEROR

ALVIN DRAME—The Face.

Master of wealth—master of crime. Incongruous though they were, the facts fitted.

In analyzing the methods of The Face, The Shadow had already recognized that he was dealing with more than a master brain of evil. The Face wasn't the sort of schemer who had thrust himself up from among a flock of big-shots, to overtower the rest.

The Face was a man of power and influence, who had stooped from a high level. Like a hidden manipulator of marionettes, he had attached his strings to big-shot crooks and had made them dance like puppets.

That process explained why The Face had so capably kept his identity unknown. The wealth of Alvin Drame told how he had built his invisible empire. He had bought out criminals in secret; by playing one against the other, he had gained the control he wanted.

Perhaps Drame had tired of philanthropy and had sought some other outlet. Possibly, he was trying to gratify an ambition for power. There was also a chance that Drame believed the theories that he had voiced—as The Face—to Harry Vincent. As crime's overlord, Drame had certainly shown his ability to control the underworld.

Such distinctions had no bearing on the case.

As The Face, Alvin Drame was ruthless. He claimed that crime's survival was necessary. From that starting point, there was no limit to the evil that Drame might instigate, if he so chose. The fact that Drame was The Face simply increased The Shadow's urge to break up the hidden empire that the false philanthropist ruled.

Viewing Drame's portrait in the light, The Shadow saw new tokens of Dulsingham's skill with the brush. Whether still crooked or reformed, the artist had done an excellent job in fitting The Face's features to those of Drame.

The bulge of Drame's high forehead was lost under a swath of luminous paint. His narrow chin was lost, when he made a straight line across it. That accounted for the squarish effect when Drame appeared as The Face.

By keeping the luminous face well below the level of his eyes, Drame produced the hollow, skullish effect. A straight glowing streak down the center of his nose made it appear thin and narrow. Most

important, though, was the way he handled his lips. Dulsingham had done smart work in solving that secret.

Drame's own lips were serious; they were large, with slight downward curves at the corners. When he made up as The Face, Drame drew a straight line across those lips. It gave them a level, fixed appearance in repose.

When the lips smiled, the illusion came. The centers of the lips could produce a wavery bend. Those corners, barely tinged with luminous paint, were capable of a contorted twist that no ordinary lips could duplicate.

It happened that Drame had worn a slight, indulgent smile when Dulsingham had done the portrait. That was why the artist had been able to apply the ghoulish leer. Probably Drame had forgotten the portrait; for Dulsingham had started it before he went to prison. Hence it was Clipper Threeve—not Alvin Drame—who had heard from the artist, later.

Drame had remembered Dulsingham, though. As The Face he had talked with the artist, after Dulsingham was back from Sing Sing. Perhaps he had considered Dulsingham useless, after that interview. The artist was smarter, though, than The Face had supposed.

STANDING in the center of the studio, The Shadow analyzed the portrait. With features like Drame's as a base, the luminous disguise was easy. Mentally, The Shadow could picture the exact process needed. A swath across the forehead; three straight lines to complete the square.

A fill-in, up and around the eyes; a single streak down the nose. Then the lips; simple for Drame, since he drew a straight mark across their natural downward curve. Any one, though, could imitate it, by drooping his lips while he applied the line.

So intent was The Shadow's consideration of Drame's technique, that he did not realize that other eyes had arrived to view both himself and the portrait.

The skylight behind The Shadow was inching upward. Through the narrow space appeared a portion of a sallow face. A hooked nose lay between its crafty, darting eyes. Ugly lips spread, to show yellowish teeth.

Ferret Maxter hadn't used the door after he murdered Dulsingham. Instead, he had gone out through the skylight. There, Ferret had found a route to a neighboring roof. There was a reason why Ferret hadn't used it.

The Shadow had arrived too soon. Ferret had returned when he saw the trickle of the studio lights from the frosted skylight.

Ferret saw Drame's portrait beyond The Shadow. He wondered why The Shadow was interested in that picture. He decided that it didn't matter. Ferret drew the glistening knife that had so recently tasted Dulsingham's heart-blood.

If Ferret had pushed the skylight higher, to gain space for a knife-toss, he would have sealed his own doom. Rusted hinges were due to groan. The noise would have brought a whirl from The Shadow, plus a stabbing shot from an automatic.

Fortunately for Ferret, The Shadow changed position. He stepped to the wall beside the door; pressed the switch to extinguish the studio lights.

Ferret's eyes fixed suddenly in the direction of the easel. Instead of Drame's portrait, he saw the glowing

image of The Face! While The Shadow was studying the full effect of the luminous disguise, the importance of the portrait dawned on Ferret.

The Shadow had found the very thing that big-shots like Sparkler and Orry wanted. He had learned the identity of The Face, and owned the proof of it!

A FLASHLIGHT glowed with intermittent flashes. The Shadow was moving about the studio. He found an old smock on a chair; stopped by the easel, to cover the greenish portrait of The Face with it.

Ferret felt at ease, until the blinks started in his own direction. That was when he realized that The Shadow was coming to find out if the roof would suit his own departure.

Ferret's nerve left him, as he foresaw a hand-to-hand battle with The Shadow. One chance blink from the flashlight, and The Shadow would spot the killer. Ferret's knife shook in his quivering fist. The weapon couldn't match The Shadow's automatic.

Rather than risk a wild fling in the darkness, Ferret wanted to crawl away. His muscles wouldn't let him. He was afraid to lower the skylight. Its noise would give him away.

A blink from The Shadow's tiny torch.

Ferret breathed again. The Shadow wasn't coming to the skylight. He was going to the outer door instead. Ferret didn't hear the door open; but he knew when it did. There were other sounds: distant creaks from the stairs.

Thugs were on their way to trap The Shadow. Ferret, himself, had summoned them, by a telephone call to Sparkler Broyt. The gambling king had promised them; they were here.

An electric lantern shone suddenly from the last flight of stairs. Ferret heard The Shadow's laugh of challenge; answering snarls from crooks. Guns blasted; there was commotion on the stairs. The Shadow was driving down into the thick of his foemen.

Frantically, Ferret dropped through the skylight. He flicked a flashlight of his own, while he clutched his ready knife. The barrage on the stairs had ended. The Shadow's laugh mocked defiance to the thugs. He had handled that gun crew speedily.

Maybe The Shadow was coming back. Ferret stiffened; then a sudden inspiration gripped him. Snatching a portrait from the end of the row along the wall, Ferret bounded to the easel. He threw the smock over the ordinary portrait; pulled down Drame's picture and put the other in its place.

Dashing for the skylight, Ferret shoved the precious portrait through, then hauled himself through the low opening. He had just shoved the skylight shut when the studio lights again came on.

The Shadow had returned there. Ferret didn't wait; he was making off across the roof, carrying Drame's portrait with him.

MORE luck was due for Ferret. When The Shadow reached the easel and hauled away the smock, he saw the imposition. He recognized exactly what had happened; for the skylight was the only route by which any one could have entered and gone, while he was on the stairs.

The Shadow was ready to pursue the portrait thief, and Ferret didn't have the lead he needed for a get-away.

Ferret was saved by a new commotion from the stairs. Only half of the gun crew had arrived in that first

flurry. The reserves were dashing up, attracted by studio lights. The Shadow had time to switch them off; but not to travel through the skylight. Thugs would guess his route, just as he had picked Ferret's.

Blackness halted the handful of thugs as they reached the studio's open door. Crouching apart, they heard a taunting laugh. They waited, gripping their revolvers, as they tried to guess its exact source. They were well away from the door when they heard the tone again.

It was below them, on the stairs! The Shadow had eased through the outspread crooks. Savagely, they pointed their flashlights downward; aimed their guns to start shooting from the landing. The Shadow's laugh still quavered; but they could see no sign of him. The only figures visible were those of two sprawled thugs—remnants of the first attack—who lay almost together, halfway down the steps.

A gun tongued from beneath the arms of those sprawled ruffians, almost as if a dead hand had fired the shot. An upstairs gunner howled as he sagged. The others began to shoot—to their own disaster. Shielded by the bodies on the steps, The Shadow sizzled bullets among foemen who couldn't clip him.

Scorched crooks dived into the studio, to use it as a stronghold. They expected The Shadow to follow; but he was finished with that battleground. He had a clear course to the street; with it, a chance to pursue Dulsingham's murderer.

The Shadow had sent his taxi to another street; but it was returning when he left the studio building. The echoes of gunfire had attracted the driver; those sounds of battle were bringing the police, also. By the time the cab was around the corner, with The Shadow as its passenger, patrol cars were whining up to the doorway that the cloaked battler had left.

Police entered the building. By the time they reached the studio, the mobsters who were still able had taken to the roof. While his taxi scoured the adjacent neighborhood, The Shadow could hear spasms of gunfire, as the officers rounded up the outnumbered thugs.

There was no sign of the unscathed crook who had gone ahead. Ferret Maxter had managed his escape. There was no more time for The Shadow to hunt Dulsingham's murderer. He had another mission. At The Shadow's command, the cab sped from the limits of Greenwich Village.

WHEN that taxi halted in front of a brownstone house a few miles distant, it was Lamont Cranston who alighted. The cab wheeled away, its driver carrying instructions to call Cranston's club—the Cobalt - and order his limousine. In his guise of the leisurely Cranston, The Shadow rang the doorbell.

This house was the town home of Alvin Drame.

The Shadow was working on the chance that The Face had not yet learned of developments at Dulsingham's. Even if Drame had received a warning, it wasn't likely that he would expect trouble from Cranston.

A servant opened the door. The Shadow introduced himself as Cranston. The servant bowed The Shadow into a reception room; but stated:

"Mr. Drame is not at home, sir -"

A mild-faced young man entered from the hallway. He was one of Drame's secretaries; he recognized Cranston. Apologetically, the secretary gave the reason for Drame's absence.

"We were still at the hotel, Mr. Cranston," explained the young man, frankly, "when Mr. Drame received an urgent wire, summoning him to Miami. He flew South in a private plane; and left orders that matters regarding the museum fund should be left until after his return."

The secretary's story was an honest one. The young man actually believed it; for Drame was too smart to have crooks among his household employees.

The secretary received Cranston's thanks. They chatted at the door for a few minutes. That ended when Cranston's limousine nosed up to the curb, exactly as if it had been parked a short way down the street.

There was a gleam to Cranston's usually quiet eyes; a smile upon his thin lips, as the big car traveled toward the Cobalt Club. Alvin Drame had not heard of the trouble at Dulsingham's. His disappearance had the earmarks of a move that he had planned some time ago.

The Face had taken no chances, this night when he expected The Shadow to meet Clipper Threewe. He had finished up affairs as Drame; had dropped out of sight to await results. Somewhere here in New York, The Face would wait until he had all the news.

To-morrow, The Face would know that he still had The Shadow as a superfoe. From some unknown headquarters, he would be ready to combat his black-clad challenger. The Face would feel secure, thinking his empire still intact.

All would not be as secure as crime's vanished emperor supposed it. The Shadow was divining new significance from the theft of Drame's portrait. He could foresee that it might reach hands other than Drame's own.

If so, The Face would need all the seclusion that he had gained. He would be between the outside attacks that The Shadow planned, and the inside rebellion of big-shots who might no longer fear him.

A whispered laugh told that The Shadow regarded these conditions excellent for his campaign against The Face.

CHAPTER XIII. CROOKS VERSUS SHADOW

It was three nights later. Early evening business had just begun at the Casino Del Tovar, but Orry Leven had already arrived there. He was in Sparkler's office, for another conference; and he wasn't the only visitor that Sparkler Broyt expected.

The big-shot who ruled the gambling spots was keeping an eager eye on the door by which Ferret Maxter gained admittance to this meeting room.

On Sparkler's desk lay stacks of newspapers. Diamonds glittered as Sparkler's pudgy hands picked up the latest editions. Sparkler flourished the newspapers in front of Orry.

"Take a gander at these," voiced Sparkler. "More hokum about that search for Drame's plane. Lost somewhere off the Carolina coast. Do you think he really figures that we're falling for that bunk?"

"Why not?" snapped Orry. "Other guys have got lost in planes, haven't they? What would we have to work on, if Ferret hadn't brought us that picture? How could we dope out that Drame was The Face?"

"We haven't heard from The Face since Drame took that hop."

"That wouldn't have put us wise. There's been a lot of times that The Face has let us alone for a while."

Sparkler decided that Orry was right. That mental agreement produced a smile on the gambler's face. The grin didn't leave until Sparkler took another look toward the closed door at the side of the room. Then:

"What's keeping Ferret?" he demanded. "He ought to have been here half an hour ago."

"Maybe he's heard from The Face," suggested Orry. "That could have held him up."

"Not this long. Unless he's telling The Face too much. Sometimes I get leery of Ferret. He's just the guy who might pull a fast one on us."

"Yeah? Then what did he bring us the picture for? Open that panel, Sparkler. I want to take another gander at old wise-puss Drame. Just in case I meet up with him some day."

Sparkler drew back a panel behind the desk. From a niche, Drame's portrait greeted the big-shots with a mild, beguiling smile. Sneers on their faces, the rebels glared at the picture. They both showed nervous alarm, however, when a buzzer sounded.

Sparkler started to close the panel. Orry stopped him. Steadying his voice, Orry suggested:

"Leave the panel open, so Ferret can have a look. Maybe it will get a rise out of him."

FERRET saw the portrait, the moment he entered. He seemed pleased at sight of it. Picking a chair, he helped himself to one of Sparkler's expensive cigars. Between puffs, Ferret nudged his thumb toward the open panel.

"I heard from The Face to-night," he declared suavely. "He called me over the telephone. He wants me to drop around and talk to him. He still thinks I'm with him."

"Drop around where?" demanded Sparkler. "To some Park Avenue apartment, or penthouse?"

"It must be a tough place to get to," add Orry. "The Face took a long time telling you how to get there."

Ferret ignored the sarcasm. His wise grin showed confidence. The explanation that he gave covered the points that his listeners doubted.

"The telephone rang," informed Ferret. "but nobody was on the wire when I answered it. That's why I waited. In about twenty minutes, it rang again. It was The Face—only he was talking nice, instead of tough—and he wanted to know when he could see me.

"I told him to-night would be O.K.; so he said to be waiting down by the Holland Tunnel at nine-thirty. I'm to watch for an Ohio car"—Ferret produced a slip of paper—"with this license number. The guy that's driving it will take me to The Face."

The story sounded good. Both Sparkler and Orry knew that The Face had probably taken a confidential worker into hiding with him. Ferret pleased them still more with his next suggestion.

"How about you fellows sending along some trigger-men?" remarked Ferret. "If there's a couple of carloads of torpedoes cruising around by the tunnel, they can pick up the trail easy. All they got to do is watch me get aboard the Ohio bus, then tail it."

Sparkler and Orry exchanged pleased looks.

"I'll knife the guy that's taking me," added Ferret, coolly, "but not until after he tells me to go in and see The Face. Then, when I've croaked The Face -"

"Hold it," put in Orry. "You're sure you've got guts enough to croak The Face? When he gets you in a room that's dark? Remember, he may be watching you close -"

Ferret interrupted by rising from the desk. He reached for the light switch; pressed it. From past the open panel, Drame's portrait became a skullish face of vivid green. Something whirled through the air; there

was a splintery thud as metal buried deep into wood.

Sparkler and Orry saw the glowing portrait quiver. Its center looked blurred.

Ferret brought back the lights. Driven through the center of the portrait, squarely between the painted eyes of Drame, the big-shots saw the handle of Ferret's knife. The dirk-thrower stepped forward, took the knife handle and wrenched the blade from the woodwork.

"Kinda spoiled the picture, didn't I?" sneered Ferret. "It don't matter. We know what Drame looks like; and we've all seen The Face. So here goes!"

WITH the knife, Ferret slashed the portrait into shreds. That done, he ran his fingers along the knife blade; tested the keen point with the ball of his thumb.

"That's how I sling a shiv!" gloated Ferret. "Did you see where it stuck? Right between the eyes, and that's where I aimed it! You didn't see me snatch it off the belt, did you? The Face won't see it, either.

"He'll feel it, though! I'll aim it six inches below that phony chin of his! Say—I croaked Dulsingham, didn't I? I'll do the same with The Face. All I need the crew for is to help me get the stuff that The Face has got at his hideout."

"Grab those records of his," insisted Sparkler, eagerly. "The Face has got too much on us."

"There ought to be plenty of swag, too," insisted Orry. "The Face is smart enough to keep it with him."

"We'll grab everything," promised Ferret. "The Face has got me slated, the same as he has you guys. I'll snatch the swag, too. I've got a divvy coming out of it."

It was almost nine o'clock. Sparkler and Orry started Ferret on his way. They got busy with the telephone; each ordered a crew of mobbies to be at the Holland Tunnel. Remembering what had happened at Dulsingham's, they saw to it that the crews were large.

"I wonder what The Face thinks about Dulsingham," observed Sparkler, later. "There was a lot of gab after the bulls found him knifed."

"The Face won't lay it on Ferret," argued Orry. "Even The Shadow don't know that Ferret was in it."

"The Shadow knows that Drame's The Face. That's one thing I don't like, Orry."

"Forget it! The Shadow hasn't had time to locate The Face. Ferret couldn't until he got that phone call."

THE clock on Sparkler's desk showed twenty minutes after nine. The big-shots were confident that to-night's plan would succeed. They would have been less sure, had they been able to view The Shadow's sanctum.

There, in a black-walled room, long-fingered hands were working beneath a bluish light. On The Shadow's table lay clippings that referred to the faked disappearance of Alvin Drame. There were other clippings that Sparkler and Orry had not noticed in their newspapers.

One mentioned that Lamont Cranston had left New York on a world cruise; another, that Kent Allard, the noted aviator, was joining the hunt for Drame's lost plane.

The Shadow was using The Face's own game. He had removed himself, in two different personalities, from New York. Actually, he was still in the city, like The Face.

Piled beside the clippings were typewritten report sheets. The Shadow's agents had been hard at work, secretly tracing every shred of information that might refer to Drame. The Shadow had added his own efforts to the investigation.

The final results were on view. The Shadow was examining the plans of an old loft building, that he believed was the property of Alvin Drame, although it had a proxy owner. The Shadow had viewed that building to-day; from its outside appearance, he was sure that it had undergone alterations.

One corner of the ground floor housed an obsolete cold-storage plant, that was still in use, but seldom opened. The architect's plans showed that space as two stories high, with solid walls. The building, however, had three blank floors above the ground.

That third story, windowless and forgotten, could be The Face's hide-out.

The plans showed a space in dotted lines, leading down through the building. Starting from the roof, it ended on the third floor. The Shadow recognized that the dotted space could be an air shaft.

If so, it could bring more than ventilation into Drame's hidden abode. The Shadow intended to investigate that route to-night.

There was a curious clock on The Shadow's table. It was marked with an array of circles, showing twenty-four hours on a scale of double twelve. One circle marked the seconds, and it was accurate to the dot. When The Shadow put aside his report sheets, that clock was on the exact point of half past nine.

The bluish light clicked off. A sibilant laugh chilled the pitch-blackness of the sanctum. Amid the echoes of the taunt, there was the swish of a cloak. That sound marked The Shadow's departure. The Master of Darkness had started on his new expedition.

So had Ferret Maxter; and that crafty killer was depending on the support of a double crew. The Shadow and Ferret had chosen an identical destination. Again, future battle loomed.

Mobsters versus The Shadow. This time, their quarry would be more important than Dulsingham. He would be a master hand who might produce surprises of his own.

The Face was to play his part in events soon to come.

CHAPTER XIV. THROUGH THE SHAFT

IT was dark and silent on the roof of the old loft building. That suited The Shadow, for there was difficult work ahead. The air shaft was capped by a heavy ventilator that had not been shown in any of the architect's plans. The capping had not been visible from the street.

It was a two-man job to remove that obstruction; but The Shadow managed it alone, by skillful leverage. He had the ventilator half lifted, balanced there, allowing enough space to pass through. Equipped for the coming journey, The Shadow hooked a spindle to the shaft edge. Squeezing into the opening, he gripped a stirrup attached to a wire.

Easing the ventilator down into place, The Shadow began the descent. The walls of the shaft were slippery; but the wire sustained him. The spindle had a powerful coil; it payed out the wire reluctantly.

The hardest part of this journey would be the return trip, if The Shadow found it necessary to use the shaft again. From past experiences of the sort, he was confident that he could manage it; once at the top, he could hoist the capping ventilator from inside.

Nevertheless, The Shadow was taking no chances on his return route. That was why he paused at intervals, wedged crosswise in the air shaft. When he made those stops, he used his flashlight to study the interior.

The building was seven stories high; that made it four floors down to the location that might be Drame's hide-away. During the trip, The Shadow discovered several stopping places that would be useful should he make an ascent. If all went well, though, The Shadow would not have to come up through the shaft.

A meeting with The Face might produce any sort of consequences.

The case of Alvin Drame was most unusual. As The Face, Drame was unquestionably the most powerful figure who had ever controlled crime in New York. If he could manage to maintain his rule, there was no limit to the insidious schemes that he might hatch.

To date, however, Drame had played a pruning policy. He had kept crime under sway; had actually lessened it, as he claimed. Regard for the public welfare was not the inspiring motive. The Face wanted wealth and power; he had simply chosen the best way to acquire them.

The Shadow remembered the ultimatum that had come from The Face. He owed no courtesy in return; particularly because an attempt had been made upon The Shadow's own life. That factor, however, had not urged The Shadow to blind revenge.

The Shadow was considering every aspect. He could foresee that Drame's death might cause more harm than good. That was why to-night's task summed itself into more than a quick battle.

To nullify the power that The Face possessed, The Shadow would have to capture him; hold him helpless in his own stronghold, without the knowledge of the big-shot crooks who belonged to The Face's realm.

It would be preferable, in a pinch, for The Face to be at large, rather than have him dead, with crooks aware of it.

In the latter case, it would be The Shadow's turn to cap that volcano of crime that The Face had created. Once it broke, terror would be rampant in Manhattan. Dozens of big-time mobsters were straining at their leashes. Sparkler Broyt and Orry Leven were merely the ringleaders, who demanded a carnival of crime.

Even they were unknown to The Shadow, except as men who might be under The Face's rule. As yet, The Shadow had uncovered only one active lieutenant who belonged to The Face's domain. That crook had been Marty Lursch.

THE bottom of the air shaft was on the third-floor level. Studying the luminous dial of his watch, The Shadow noted that the careful descent had required fifteen minutes. During that period, he had been utterly isolated from the outside world. That seemed of unimportance; for The Face would not have scheduled a move of his own tonight.

Chances were that The Face was keeping clear of his own followers, until matters simmered. That, in fact, was The Face's actual policy, with one exception.

The Face still trusted Ferret Maxter.

The Shadow had not overlooked the possibility that The Face might contact certain lone workers from the underworld. But he had credited him with the ability to tell the false from the true. The Face had erred on that important distinction, as The Shadow was soon to learn.

During The Shadow's quarter hour in the air shaft, sufficient time had passed for Ferret to arrive at The Face's abode.

Working silently in darkness, The Shadow pried loose a screenlike partition at the side of the air shaft. Easing through, he closed the screen blockade behind him. His flashlight showed a tiny, sparsely furnished room; scarcely more than a closet. It was enough, however, to prove that he had reached The Face's hide-out.

Moving to the room's only door, The Shadow opened it. He looked into a small hallway, that was dimly lighted. Along the wall on the left, The Shadow observed a vertical crack. Peering through, he saw a stairway of the loft building.

This was an oddity, finding the secret opening of the hide-out in such condition. It indicated that a watcher might have gone downstairs, intending a prompt return. That was why The Shadow moved along the hall, to enter a lighted room at the end. He would need cover, if the watcher returned.

The chamber that The Shadow entered looked like a reception room. Beyond it was a steel door, barely ajar, that could be the inner lair where The Face met visitors. That door needed a guardian; it had one, but he was no longer suitable for service.

On the floor, halfway across the reception room, lay a squatty, wide-shouldered man, stiffened in death. He had died like Dulsingham— from a knife-thrust.

The artist had been stabbed in the heart. This fellow had taken a thrust in the back. The deepness of the wound, the quickness with which the victim had succumbed, were proofs that the same assassin had done the work.

The discovery pieced facts for The Shadow. He knew the part that Ferret had played, even though he had no full clue to the killer's identity.

The assassin hadn't snatched Drame's portrait to take it to The Face. He had carried it to the rebels, who wanted to rid themselves of The Face's yoke. Unwary of his own danger, The Face had sent for the assassin, thinking him a friend.

Turning the head of the dead man on the floor, The Shadow saw a flattish face that he recognized as a former servant of Drame's. It was obvious that Drame, when he became The Face, had chosen this man as bodyguard and confidential aid.

The servant had been sent to meet the assassin. The killer had waited until the door stood open to the room where The Face awaited. He had chosen that moment to stab his guide in the back.

SILENTLY, The Shadow approached the inner room. He peered through the partly opened door. The room was filled with ghoulish light; it was the very room that Harry Vincent had described as the place where he had met The Face.

Except for its furniture, the room was empty. A thronelike chair in the center was the seat that The Face used; but its owner had vacated it.

The Shadow sprayed his flashlight throughout the inner room. In an obscure corner, he saw a light filing cabinet, that probably held the records belonging to The Face. But there was not a trace of The Face himself.

The Shadow concluded that the room had a secret exit, that The Face had used in the emergency. Before looking for it, The Shadow decided to close the steel door that led to the reception room. There

was a chance that the man who had killed the servant would return, bringing helpers with him. Every crook who served The Face knew the importance of the documents that their overlord owned.

With the door tight shut, The Shadow moved toward the filing cabinet. It was flimsy; but the drawers were locked. The Shadow began operations with a tiny picklike instrument. The first lock proved a tartar. It was three minutes before it yielded.

His hand on the handle of the drawer, The Shadow paused as he heard a new sound. It was a thump against the door from the reception room. Muttered voices followed.

The killer had returned, bringing a gun crew with him. There were plenty of them; otherwise, those mumbles could not have been heard through the steel door. Coolly, The Shadow decided that they would have plenty of trouble with that barrier; for it had no outside lock or knob. It was foolproof, when The Face kept it closed.

It happened that the invaders were no fools.

Before he could dig through The Face's files, The Shadow heard a muffled roar beyond the steel door. He recognized the sound. The mobsters had brought along a powerful acetylene torch. They were starting to burn an opening through the door that they had found so mysteriously closed.

Stepping from the filing cabinet, The Shadow found a light switch. He pressed it; the eerie lights faded into complete darkness. There was a swish of the black cloak, as The Shadow produced a brace of automatics. He would be ready with a welcome when crooks came through.

Instead of The Face, they would find The Shadow!

That would be news for them to carry back to the big-shots who had sent them here, provided that any would be able to take the message.

Calmly, The Shadow decided to scare off a few, while he crippled the rest. He wanted the news to travel; it would keep the big-shots guessing, if they learned of The Shadow's presence in this hideout.

THE SHADOW chose a vantage point behind The Face's throne. He crouched there, waiting for the first flicker of the penetrating torch. To gain the best position, he put away one automatic and gripped the big chair with his free hand.

Gloved fingers slipped from the chair arm. Oddly, The Shadow's hand seemed numb. He tried to rise, to learn the cause. His knees wouldn't straighten. Leaning his elbow on the chair arm, The Shadow managed to draw himself to his feet. He swayed giddily.

There was a dull roaring in his ears; it wasn't the sound of the torch. From a surge of thoughts, The Shadow picked the right one. He knew what was the matter. The Face, when he had fled this abode, had automatically loosed the same odorless gas that he had used with Harry Vincent.

The Shadow, instead of the man who had tried to kill The Face, was getting the benefit of that stupefying vapor!

A few minutes more, The Shadow would be completely helpless. Crooks would crash through; he would become their victim.

It took all of The Shadow's steel nerve to fight off the dizziness that increased with every second. Only his quick-thinking mind could have reasoned amid the daze that swept it.

Even then, The Shadow's thoughts were hazy; but he managed to concentrate upon a plan. It was the only course that could save him from sure disaster; yet it seemed almost impossible, considering The Shadow's present condition and the few minutes that remained.

The Face had a secret exit from this room. Only that could explain the crime overlord's absence. If The Shadow could find it, and use it, he would also be gone when the invaders crashed through.

The flashlight wouldn't be sufficient for the search. The Shadow needed those greenish lights, poor though they were. He steadied with an effort; started a staggering course toward the wall switch beside the filing cabinet. He was almost there, when his knees gave way.

With a whispery gasp, The Shadow folded to the floor. He lay there, motionless, a black mass in the darkness. His last opportunity for rescue seemed lost.

While precious seconds passed, the only sound that disturbed them was the never-ceasing roar of the torch beyond the outer door.

CHAPTER XV. CRIME'S INFERNO

HOW long The Shadow lay paralyzed, was something that he never learned. His dulled senses could no longer gauge the time; and this helpless condition was only the first episode in a series of confusing events.

It must have been several minutes, before The Shadow became conscious of the sounds from the door. The roar had become a choking snort. Crooks weren't getting the prompt results that they expected. They were having trouble with the torch.

That difficulty was fortunate for The Shadow. It postponed the entry of invaders that he could no longer greet with gunfire. Although his wits had returned, The Shadow was barely capable of motion.

Crawling toward the wall, The Shadow wondered why he had recuperated at all. He gathered the answer, when he tried to reach the light switch. New dizziness seized him, the moment he rose beside the wall.

The knock-out gas was lighter than air. Its tendency to rise had thinned the layer at the bottom. By keeping to the floor, The Shadow could retain what strength he still possessed. That was why he settled downward, the moment that he had pressed the switch.

Lights began a slow, spooky appearance. They showed The Shadow, flat on the floor, peering along the lower edges of the walls. It was the rear wall upon which his gaze finally centered.

Drilling through The Shadow's thoughts was an impression that a space lay past that back wall. The room didn't have the proper depth to suit the building plans that he had studied in his sanctum.

The Shadow was creeping slowly, steadily, almost at full length. He was fighting off new shakiness, which meant that more gas must be trickling through from hidden inlets. Only a few minutes more, and the room would be completely filled with gas. Once the air was fully saturated, The Shadow's chances would be finished.

The acetylene torch, too, was at work again. The Shadow could hear its hoarse fury, like the surge of threatening surf. The crooks, with their acetylene flare, were racing the increase of the gas. It was The Shadow who was trapped between two dangers, not The Face. His crawl toward that rear wall seemed painfully slow.

Near his goal, The Shadow shined the flashlight along the floor. The glow showed a sharp glitter from the base of the wall. It was only a tiny spot, but it reflected the light with a vivid sparkle. Stretching ahead, The Shadow examined the telltale twinkle.

The walls of the room looked like mahogany; but the panels were actually painted steel. Here, where a vertical strip touched the baseboard, a fragment of paint had been chipped away. It could be noted only from the floor level; hence The Shadow's plight had brought him fortune. Had his eyes been higher, he might not have seen the bit of bare steel.

The scratched paint indicated that the wall had been opened at this spot. The metal strip ran straight up to the ceiling. Tilting his light to vertical position, The Shadow saw a bulge at the top. He had reached the one position from which that thickened space was visible.

The ceiling was low; The Shadow could reach it, if he stood upright. Remembering Drame's long, spidery body, with its scrawny arms. The Shadow calculated that The Face could make a similar stretch. That would account for the high level of the catch.

THE breath that The Shadow took was not a helpful one. The gas had filtered through the lower atmosphere. Again, the dizziness came; with it, the sound of the torch seemed to rise and dwindle.

The Shadow knew the symptoms. The paralyzing effect was coming back. Shoving every ounce into the effort, The Shadow rose beside the wall, pressed his thumb for the hidden catch, two feet above his head.

There was a click, almost in The Shadow's ear; but its sound was barely audible to his dimmed hearing. He gasped for breath; the whiff of the gas numbed him so he could scarcely feel the panel against which he leaned.

The Shadow sensed that he was falling; that was all. Even that sensation might not be real.

It was actual, however; more so than The Shadow recognized. The panel was different than The Shadow supposed it. The vertical strip was not the edge; it was a pivot. The center of the wall made a silent revolution; The Shadow plunged through to a space beyond. There was no floor there to receive him. The gloom of the room showed a bare-walled shaft, five feet square. His arms wide, hands unable to halt his fall, The Shadow sprawled crazily toward the far wall. His shoulder encountered a steel cable; his feet were jolted clear. The exit was an elevator shaft. The Face had taken the car down when he left. Bounced against the cable, The Shadow was following with a dive through emptiness. Stupefied by the gas, he had no way to save himself. All that helped him was the shortness of the fall.

The Face had taken the elevator to the level of the low ground floor. The top of the little car was only a few feet below the level of the second story. Falling from the third, The Shadow dropped about twelve feet before he struck.

The crash left him spread-eagled on the grille top of the elevator, the cable jutting hard into his shoulder. Gloomy green light from above showed The Shadow motionless. Whether the gas was responsible, or whether he had been badly injured by the fall, was something that only time could answer.

Whichever the case, The Shadow was immediately consigned to absolute blackness. The panel above him completed its turn. It revolved into place; latched shut automatically. It was exactly as The Face had left it; also, as The Shadow had found it.

Therefore, The Shadow's plunge was fortunate; for it had closed the path between himself and the crooks who were led by Ferret Maxter. There was another reason, also, that made The Shadow's

departure timely.

The room above the elevator shaft would have become his tomb, had he remained there; for invading thugs were bringing a menace far greater than the guns they carried. They, themselves, were due for disaster, without The Shadow being there to give it.

OUTSIDE that steel-doored room, Ferret was standing behind the men who plied the torch. His sallow face was eager; the snarls from his lips were goading the workers to greater speed. Though he didn't know it, Ferret was pushing those men into their own doom.

The last layer of shriveling metal melted. The flaring tongue of the torch licked through; it jetted a long, searing flame into the room where crooks expected to find The Face. The instant that the fire met the gas-filled atmosphere, the whole room seemed to quiver with a drawn sigh.

Then, with a mammoth puff, the gas exploded. The blast that it gave shook the building walls; but the power was vented through the space that had been cut in the door. The weakened barrier spread apart like tissue. Chunks of its steel were hurled like shrapnel, into the bodies of the men who crouched with the torch.

Thrown clear across the reception room, Ferret saw the sprawled, writhing figures; heard the screams from the throats of the crippled thugs. They made a sight worse than the body of The Face's murdered servant. One crook was lying with a dangling arm; another's body was twisted full about at the hips.

A third was flattened, his head crushed against a wall. A fourth was crawling toward Ferret. He was the last of the torch crew, and the only one who could be saved alive. As for the furnishings of the inner room, including the precious filing cabinet, those were gone forever.

The inner room was ablaze. Its flames were pouring through the broken doorway, snatching at rugs and draperies in the reception room. Fed by the final supply of gas, the fire could not be halted. Before Ferret realized it, he was surrounded by a holocaust. His only avenue of escape was the door out to the hallway.

Other thugs were waiting there. They were the gunners who were supposed to follow through when the door was withered. They grabbed Ferret and the crawling survivor from the torch crew. They yanked them from the lashing tongues of scourging flames.

Staggering through the hallway, Ferret managed one last backward look. He saw the interior of the inner room. It was an inferno. Soon, the rest of the apartment would be a furnace. Only its steel walls could prevent the terrific fire from spreading through the entire loft building.

Mobsters reached the street. Above them was the lurid glow from flames that had issued beyond the hide-out. Ferret and his companions were not the only ones who witnessed that increasing glare. While the crooks were scrambling into cars, passing pedestrians saw the fire and dashed off to report it.

Soon, there were whining sirens in the neighborhood. Fire engines, not police cars, were answering that call. In the excitement, thugs had fled unreported.

THAT fire was one of the most mysterious that the firemen had ever encountered. For fifteen minutes, it appeared uncontrollable, with the entire building threatened. After that, the flames suddenly subsided. The firemen thrust their way into the apartment where the fire had begun.

There was not a trace to show that it had ever been used as living quarters. Every bit of furniture had been destroyed. Paint had been devoured from the walls, leaving only expanses of scorched steel. The

bodies of the three torch men, like that of Drame's servant, had been burned to unrecognizable ashes.

The place looked like an unused space above the cold-storage plant. No origin of any gas could be traced; nor was there any clue to the closed panel which led to the hidden elevator shaft. The secret of The Face's exit remained unknown.

So did the presence of The Shadow. Alone, forgotten, The Shadow still lay in that sealed shaft where flames and heat had failed to penetrate.

Whether or not The Shadow would rise from his present resting place depended upon how well he had survived the fall from the room where gas had overwhelmed him.

At least, The Shadow had escaped the inferno which men of crime had themselves produced.

CHAPTER XVI. THE LIVING GHOST

BIG cars were pulling away from in front of the Casino Del Tovar, when Ferret Maxter arrived there the next night. The yellow-toothed assassin grinned when he recognized them. He had talked to Sparkler and Orry earlier; they had told him that other big-shots were coming to hash matters over.

The departing cars proved that the conference had been held. It was Ferret's turn to enter Sparkler's office, by the back route that he always took. He was eager to hear the decision that had been made.

For Ferret had reported that The Face was dead. A new regime was planned, with big-shots ruling the invisible empire that had once belonged to Alvin Drame. Ferret was to have an equal rating with those other crime leaders. That was his reward for disposing of The Face.

A wise-faced lookout passed Ferret through the rear door of the gambling joint. At the top of the stairs, another posted watcher buzzed a signal to Sparkler; when an answer came, he sent Ferret along. His expression confident, Ferret entered the office.

Sparkler and Orry were awaiting him. With them was a frail man whose pasty face was half swathed with bandages, as were his hands. He was the lone member of the torch crew who had been hauled from the flames the night before.

Ferret wondered why the fellow was present. He was to learn the reason quite soon.

Since Sparkler and Orry were silent, Ferret opened the proceedings.

"How'd the confab go?" he asked. "Did you tell the boys I was to be counted in?"

Ferret's prompt claim to equality brought a growl from Sparkler. Orry shot a slanted look toward the gambling king. When Sparkler subsided, Orry did the talking.

"We're not sure anybody's in," rapped Orry. "We're going to wait a while— just in case we hear from The Face."

Ferret's eyes were badly bloodshot. They showed it in the livid glare that came to them. Savagely, his hand whipped toward his knife belt; then stopped short.

It wouldn't do to start a fight with Orry. Furthermore, Ferret didn't have his knife. That enabled him to soften his ugly move; at the same time, turn the gesture into an argument. Before Orry's anger was high, Ferret displayed his belt.

"You don't see no shiv on me, do you?" he demanded. "Why do you think I ain't toting it? You ought to

know. I told you. I croaked The Face with it, and let him keep it!"

"Better give us the story again, Ferret," suggested Orry. "Chuck here would like to hear it."

"Chuck" was the bandaged hoodlum. It seemed that he had put a crimp in Ferret's story. Ferret gave the thug a contemptuous look; then ignored the big-shots. Since Chuck was important enough to hear the story, Ferret gave it to him direct.

"I met up with the flunky," he stated. "Down by the Holland Tunnel. He was the guy in the Ohio car. I don't know his moniker; he didn't spill it. Anyway, he took me up to see The Face."

To make the next description more graphic, Ferret switched to the present tense. He added gestures to his cold, harsh narrative.

"We're in the big room, see?" continued Ferret. "The flunky and me. He points to the door ahead, says The Face is waiting. He kinda turns around and gives a bow, politelike. That's when I shove the shiv between his slats.

"Say! You could hear it crackle them ribs of his! Only he didn't holler. He just flattens on a big thick rug, that didn't give no noise. I shoves my foot in the middle of his back, give my mitt a twist, and out comes the shiv.

"I was all set for The Face. I didn't bother to wipe off the shiv; I just eases the old carving iron into my belt and I go in to see his nibs. He's waiting for me, with them green lights all around the room."

THERE was a murderous expression on Ferret's countenance. The assassin relished the details that were due. He noted that Sparkler and Orry were listening close; maybe they thought they'd catch a slip in his story. They wouldn't. It would be the same one that they heard before.

"He was smart, The Face was," conceded Ferret. "I wised to that the minute I seen him. He's coming up from his chair"—Ferret gave an imitation of a crouching rise—"and he looks like he's reaching for a rod. I don't wait. I give the old knife a ride! Like this"—Ferret gave a hand-flip—"and it catches The Face right here!"

Ferret tapped a spot four inches to the right of his left shoulder, and five inches below.

"And then you took a run-out," growled Sparkler, impatiently. "That's the part that don't suit us, Ferret."

"Sure, I scrambled!" retorted Ferret. "The Face had flopped, but he was still clawing around, trying to yank a rod from under that black sheet he had around him. What was the use of me picking up some slugs? Besides, I was supposed to bring in the crew."

"Then The Face wasn't croaked when you ducked out?"

"He was as good as through. Couldn't I see the shiv stuck into him? Clear to the hilt?"

Sparkler started another growl. Orry interrupted.

"Can the argument," he advised. "There's something we've got to check up on. Listen, Ferret—how did that door come to be shut, after you brought the torch crew into the joint?"

"The Face must have shoved it shut," declared Ferret. "He'd have had enough strength to get there."

"Then how come The Face wasn't in the room when the joint blew up?"

"He was in there! He couldn't have got out of it!"

Orry nudged toward Chuck.

"This guy says different," asserted Orry. "He got a look into the room. All he saw was fire."

"What else could he see?" demanded Ferret. "The joint was like a furnace! If Chuck took a gander, suppose he tells us what else was in there."

"I didn't see nothing," declared Chuck. "Only the place was lit up brighter than Coney Island. I oughta seen any guy that was in there."

"Hear that?" Ferret was triumphant. "Chuck didn't see that big chair in the middle of the room. He didn't see the big box with all the drawers in it. No wonder he didn't see The Face!"

Ferret's statement carried weight. Chuck stared stupidly; Orry nudged him to the door. By the time the bandaged thug had gone, Sparkler was agreeing with Orry that Ferret's story stood the test.

"We're counting you in," Orry told the killer. "The boys weren't sure tonight, on account of what Chuck had to say. We'll fix that to-morrow, Ferret. Be around at ten o'clock."

When Ferret's hand was on the doorknob, Orry added:

"If you see any of the crew around where you live, it's O.K. I told them to case the neighborhood, just to be sure all was jake."

AS soon as Ferret had gone out, Sparkler put a question to Orry.

"How'll we handle it now, Orry?" Sparkler asked. "You know what the big boys said. They're with us, if we're sure The Face was rubbed out. But they don't want any of Ferret. Just because he croaked The Face won't put him in their class."

"He got The Face, all right," mused Orry. "That makes the set-up the way we want it. We'll get the bunch together by midnight. That means we can cut loose, beginning with to-morrow."

"But what about Ferret?" persisted Sparkler. "What'll we be telling him?"

"Nothing!" Orry's tone was final. "What do you think I've got the crew covering him for? To give them exercise?"

"You mean"—Sparkler's eyes were flashing, like the diamonds that he wore—"that Ferret gets his to-night?"

Orry nodded.

"We don't need him—not any longer. He won't fit in the picture; besides, he knows too much. What's more, he double-crossed The Face. That means he'd sell out on us, if he got the chance. We're safe, Sparkler, if we get rid of Ferret. The Face is dead; all the dope he had on us has gone up in smoke."

Orry had handled the game nicely. In soft-soaping Ferret, he had fooled Sparkler. Ferret hadn't caught an indication of what was intended for him.

A BLOCK from the Casino Del Tovar, Ferret hailed a taxi and rode to the squalid quarter where he lived. Grimy streets irked Ferret for the first time. He didn't belong in a neighborhood like this.

Ferret considered himself a full-fledged big-shot. He recalled the cars that had pulled away from the night club that served as a front for Sparkler's gambling palace. Ferret was picturing himself the owner of a car like one of those.

He'd have a ritzy apartment, too. With plenty of dough that he wouldn't have to work for. He was the guy who had nicked The Face. That was a reputation that would enable him to coast along, getting his share as a member of the big-shot circle.

His belief in his own self-importance, plus his ambitions, had dulled Ferret's usual suspicions. Behind it all lay his own certainty that he had slain The Face. The story that Ferret had told to Sparkler and Orry was letter-perfect.

Ferret still was picturing last night's scene when he unlocked the door of his room. He could picture The Face groveling on the floor of that luxurious lair of his, with the knife handle jutting from the black robe.

Soon, Ferret would have a place of his own, furnished in that fancy style. He wouldn't spend many nights more in this back room on the second floor of a punk rooming house. Ferret was thinking of that when he pressed the light switch.

Close upon that click came Ferret's awed gasp. He shivered with unbelief and terror as he stared upward. The room lights hadn't come on with a sudden glare. Instead, they were creeping with a slow, insidious glow of greenish hue!

They stopped, half lighted. The spectral pallor of those lights made Ferret think of ghosts. A harsh chuckle riveted his eyes upon a chair beside the far wall. There Ferret saw the very ghost he feared; but its solid form proclaimed it a being of living flesh.

Seated there, his greenish luminous features twisted into their evil, contorted smile, was the criminal overlord whom Ferret had counted dead.

Again, Ferret Maxter had met The Face!

CHAPTER XVII. BEINGS OF DARKNESS

FERRET MAXTER cringed beside the door. His sallow features had taken on a grotesque expression of their own, and it was far from a smile. Shivering, the assassin awaited The Face's words. They came, with bell-like clearness.

"You tried to murder me," spoke The Face, his tones precise. "I have come to learn the circumstances that produced your treachery."

Ferret tried to deny the charge.

"It wasn't me," he whined. "Honest! They got me framed! Some other guy went after you!"

"With this?" A hand rose beneath the blackish robe. Projecting from the folds of cloth was Ferret's own long-bladed knife. "It is curious that the unsuccessful murderer carried your own weapon."

"That shiv ain't mine!"

"It has your finger prints. They compare with the ones in my own files."

Ferret started to gasp something. He stopped, to see the twist of lips as The Face emitted a harsh chuckle.

"You thought that my records were destroyed," declared the crime overlord. "You were wrong. They were not in the filing cabinet. I have them else-where— with the wealth that I have amassed!"

Ferret remembered that he had seen no safe or other strong box at The Face's hide-out. That was secondary, however, to his present plight. Those finger prints upon the knife handle were too damaging for Ferret to deny.

Ferret couldn't stick to his weak alibi—that The Face must have mistaken him for some one else. His only course was to shift all blame to others. Ferret did that, in his whiny style.

"It was Sparkler Broyt," he testified. "Him and Orry Leven. They made me go through with it. They had a bunch of torpedoes on deck, to get me if I didn't."

While he talked, Ferret was becoming accustomed to the greenish lights with which The Face had tricked out this room. He saw a jagged rip in the robe that The Face wore. It was closer to the shoulder than Ferret had supposed. He noticed that the shoulder was bulky, as if it wore a bandage.

"I didn't want to croak you," insisted Ferret, craftily. "That's why I slung the shiv wide. I wasn't even trying to nick you, but you kinda shifted up into it -"

A grotesque sneer stopped Ferret. He couldn't tell whether The Face believed the statement or totally scorned it. Ferret never had been able to guess what was in The Face's mind. He shifted uneasily; felt his knees sag, as The Face rose slowly from the chair.

The luminous face came forward. This time, the lips were raspy, as they questioned:

"Who else has joined with Sparkler and Orry?"

Ferret spouted names; he knew them all; he had heard them from Sparkler and Orry; and he had checked on persons who left the Casino Del Tovar. The Face chimed a laugh when Ferret had finished. Without prompting, Ferret told more.

"The bunch was there at Sparkler's to-night," he declared. "That's where they'll get together next, when Sparkler gives out the word."

Ferret was shifting as he spoke. The Face had almost reached the door. His glowing, beady eyes peered toward the ceiling, to view the greenish lights.

"Remove those bulbs," ordered The Face. "Destroy them; replace them with the ordinary ones that I left on the window sill. Remain here; preserve absolute silence. I shall summon you when I need you."

A FEW moments later, Ferret was alone, still crouching in the corner where he had huddled to avoid The Face's approach. The greenish glow still awed him for the next three minutes; after that, Ferret's features resolved into a scheming leer.

He had been lucky, having The Face walk out on him like this. Such luck was too good to hold. Maybe The Face thought him harmless, because he had missed with the knife. The Face might change that opinion later. He would have reason for it, if he interviewed Sparkler and Orry. They would pass the buck back to Ferret, in a hurry.

Thinking of the big-shots gave Ferret an idea. He thought he stood in right with them. His best course was to keep it that way. He could bluff them more effectively than he had The Face. Nervously, but with a show of speed, Ferret unloosed the green bulbs from their sockets.

In darkness, he smashed those bulbs upon the floor. He found the globes that The Face had removed. Ferret replaced them, to flood the room with light. Sneaking to the door, he opened it casually. The hallway was empty. The Face was gone.

Maybe he was downstairs, outside. Ferret raised the window shade; steadied while he lighted a cigarette. If The Face had stayed around to watch, he would think that Ferret was following orders. There was something that Ferret could do, without The Face knowing it.

Ferret left the door of the room ajar, in copy of The Face's own system. Positive that he could see or hear any approach along the hallway, Ferret picked up a telephone that was hidden beneath a pile of old clothes in the corner. Eagerly, he dialed Sparkler's number.

Ferret listened while he waited. He heard nothing from the hall, nor could he see anything in its gloom. Yet there was motion, that stirred closer. A figure quite different from The Face had arrived to listen in on Ferret's call.

That shape was cloaked; it had a weird method of blending with the darkness that lay along the hallway wall.

Another master of darkness had arrived, within ten minutes after The Face's departure. The Shadow, archenemy of The Face, had found a trail that led to Ferret Maxter.

SPARKLER'S voice grunted a hello across the wire. Ferret twitched his lips, licked them, before he spoke.

"It's Ferret," he announced. "Listen, Sparkler, I was wrong about The Face. I thought I croaked him, but I didn't... No, I didn't hand you guys a phony. I just found it out... Sure, put Orry on the wire..."

A pause; then Orry's voice tingled Ferret's ear.

"Listen, Orry," pleaded Ferret. "I've seen The Face. He was waiting here, to talk to me... No, I didn't miss him with the shiv last night. I nicked him with it... How do I know? He had the shiv with him. Wanted to find out if it was mine.

"I handed him a stall. Said I'd lost the shiv; told him some other guy must have took it, to frame me... No, I didn't say nothing about you and Sparkler. But The Face is making the rounds. Maybe you'll be hearing from him..."

Orry's voice cut in, telling Ferret to hang up, that he'd hear from him again within ten minutes. Ferret didn't guess the reason. Orry wanted to keep him where he was. Ferret was due to receive a message from Orry in less time than stated. It was also a type of message that Ferret did not expect.

As he hung up the receiver, Ferret heard a scrape at the window. He turned hurriedly in that direction. The Shadow also caught the sound; he saw Ferret's wild move. Hand on the doorknob, The Shadow shoved an automatic through the opening.

His aim was too late. A submachine gun rattled from the open window, with Ferret directly in its path. A stream of bullets mowed down the marked assassin. Ferret crumpled without a murmur.

Rattly echoes ended. Two thuggish faces peered in at Ferret's body. The killers shifted, ready to slide along the ledge that they had used from the low back roof. The door whipped inward from the hallway; a challenging laugh halted Ferret's murderers.

The pair saw The Shadow. Both grabbed for the Tommy gun, to swing it in his direction. They couldn't

handle it with the double-quick speed of The Shadow's gun-gripping fist. The Shadow's big .45 spat flame. With the recoil, it shifted aim, pumped a second bullet for the window.

The machine gun clattered to the cement below. After it, shrieking as he went, sprawled a wounded gunner. The other thug did a sideways heave that kept him on the ledge. He managed to crawl, wounded, to the rear roof, where hands hauled him in from danger.

"The Shadow!" The gunman's words were a cough. "He clipped us, after we rubbed out Ferret!"

The other members of Orry's crew had no time to doubt the news. The lights in Ferret's room switched off. A laugh, unmatched in its mockery, toned from the open window. That challenge told its author. From the roof, and from the ground below, snarled voices passed the word:

"The Shadow!"

A FLASHLIGHT, powerful in its glare, flicked toward the window. The beam showed The Shadow leaning outward, two guns in his fists.

The flashlight didn't help the crook who used it. He kept The Shadow spotted for less than half a second. An automatic jabbed straight for the flashlight's center.

There was a howl from the thug when the flashlight shattered. The glow was gone. Flashlights were forgotten. Hoodlums were using revolvers instead, firing blindly at the window. They didn't realize their own disadvantage. The Shadow was low behind the ledge, where bullets couldn't reach him.

He could catch the reflected bursts of revolvers, as they showed against other building walls. Bobbing up as bullets whistled high above his head, The Shadow inserted staccato replies from his own guns. His shots were timed; they were effective, thanks to his high-speed aim. The Shadow scored prompt hits; some direct shots, others were ricochets.

Mobsters wanted no more of it. Those on the roof tumbled groundward. Others ran for passages between rear houses; some of the crew staggered as they went. The Shadow jabbed a barrage of hastening shots; when the echoes faded, he added a sinister, shuddering laugh that kept the scattered crooks along their way.

Beings of darkness had proclaimed themselves. The Face had talked to Ferret Maxter. Word of The Face's return had flashed across the wire to Sparkler Broyt and Orry Leven. A dozen minutes later, The Shadow had spoken with bullets, that accompanied his taunting battle-laugh.

Between the arrival of The Face and the advent of The Shadow, Ferret had died. But there were others—tools of Sparkler and Orry—who would carry the word that Ferret could no longer give.

Again, big-shots of crime could forget their plans to unleash terror. Once more they were pressed between two masters whom they dreaded: The Face, who had built them to their present strength; The Shadow, who planned to deprive them of that power!

CHAPTER XVIII. BIG-SHOTS LISTEN

BIG-SHOTS had not been idle during the interval that followed Ferret's telephone call. In the office behind the Casino Del Tovar, Orry Leven was busy on the wire, while Sparkler Broyt watched him with approval.

Orry was making telephone calls of his own, to those crime leaders who had so recently held conference. He was telling them enough, but not too much.

Orry gave a long sigh as he finished the final call. He mopped his forehead, then looked at Sparkler.

"That ought to fix it," asserted Orry. "Telling them that Ferret double-crossed us was enough to bring them here. They liked it when I said we'd put Ferret on the spot."

"And you didn't have to tell them that The Face has shown up again," approved Sparkler. "You'll have to pull a smooth spiel, Orry, when the bunch gets here."

"That won't matter. The main thing is to stick together. I've kept The Face from getting to the big boys, one by one. We can swing things here. We're all deep in it."

"Seven of us," calculated Sparkler, "and we'll all be here except two. They've gone to places where you can reach them later. Before The Face guesses where they are."

Orry's short nod told that he recognized all that. Rising, Orry brushed the sleeves of his tuxedo jacket. Sparkler watched him step to the door that led into the gaming rooms.

"One thing we know," assured Orry, in parting. "This is one place where The Face won't come. He can't walk in through the front, and there'll be nobody to show him the back way. Besides, you've got lookouts posted there."

"So The Face will be making his rounds to other spots, and finding nobody. Meanwhile, we'll be doping out a way to get him right. With five of us, we'll have enough to vote. The other two will have to string along when they get here."

Orry had some plan in mind, and Sparkler had a hunch what it was. Sparkler didn't have to express his guess. Orry spilled it, himself.

"We'll start the fireworks to-night," he declared. "That's something the bunch will like. With mobs riding everywhere, it will be tough for The Face if he shoves himself into it. He's got nothing on us any longer."

"Just sit tight, Sparkler. I'm going out and stick some dough on that phony roulette wheel of yours, so I'll be on hand to flash the big boys through."

ALONE, Sparkler Broyt sat confident. Like Orry, he thought the game was sure; for neither knew all the details of The Face's visit to Ferret. They didn't even believe that the assassin had seen The Face. They thought that Ferret had told a phony story, after all, regarding last night's episode.

Probably he hadn't met The Face at the latter's hide-out. The gas-filled room sounded like a snare to enmesh Ferret. Trying to keep himself in right, Ferret had sprung a new bluff over the telephone.

It hadn't helped him. By this time, Ferret was dead.

Sparkler Broyt would have weakened under apprehensions, had he known how Ferret had blabbed to-night. Ferret had told all he knew, including the details of the back route to Sparkler's office.

Proof of that was occurring in the alley below.

There, a pacing lookout stopped at sight of a shape that bulked beside a gloomy wall. He didn't take it for a human form; its position was too grotesque. The lookout sneaked close with a flashlight. He didn't see the thing move before he got there.

A glow glimmered the brick wall. With a grunt, the watcher turned off the light and pocketed it. Something brushed the side of his face, like the touch of a ghostly hand. The thug spun about; a half

second later, he was flopped against the wall.

In the darkness was a glowing shape—a face that wasn't human, with its skullish eyes, its lips that smiled askew. The lookout had heard of the being who owned that visage. There was a pant in the darkness; it formed the words:

"The Face!"

Something pressed the lookout's sweater front. It wasn't the roundness of a gun muzzle. It was sharp; it had a pointed feel. A dirk was ready, just above the lookout's pounding heart. One false move, the thrust would come.

A voice spoke, cold-toned.

"Sparkler Broyt expects me!" Lips grimaced weirdly with those words. "Lead the way up to the office!"

The lookout whispered his obedience. Like other small-fry, he hadn't been told much concerning The Face. He knew enough to understand that The Face was bigger than the biggest big-shot; and he no longer doubted it.

That lookout was tough enough. He would have started rough stuff, even with a fighter like The Shadow. At least, The Shadow's ways had been recognized by crooks, and rumored among them. The Face, hazy when talked about, ghoulish when actually seen, was something totally unknown.

The shivering thug didn't realize that The Face lost that hold on men who saw him often; whereas, The Shadow retained a constant grip. All that the lookout could do was gulp obedience. He turned at The Face's bidding.

All the way up the rear stairway, the lookout could feel the knifepoint in the center of his back. They reached the guard who stood outside of Sparkler's door. That fellow reached for a gun; then let his fingers loosen.

He could see that luminous countenance peering over the shoulder of the obedient lookout. Sight of The Face produced its usual effect. In the dull gloom outside the door, the second guard joined the first. Both stood with raised hands.

The Face stepped past them. His head was tilted, so that his features preserved their eerie glow. He tightened the draggy robe that draped him like a toga. In cold, chimy tones, he ordered both watchers down to the alley. His command was sufficient to make the hearers glad that they had regarded him as crime's highest ruler.

"Be ready," The Face told them, "in case The Shadow comes!"

The pair were eager to take over that duty. They'd be tough enough, if The Shadow came here; for The Face stood in back of them. The thugs sidled down the stairs; their descent was watched by gleaming eyes.

WITHIN the office, Sparkler Broyt was answering a telephone call. His face went gray when he heard the news. Sparkler fumbled in a desk drawer, found a bottle and took a long drink from it. Rising from his desk, Sparkler hurried out into the gambling joint.

The sound of his voice, the scuffle of his hasty departure, had been audible through the rear door; for The Face pressed it slightly open.

Sparkler found Orry at the roulette table. He gave an emergency signal; Orry gathered up chips, as though through with his play. Strolling past well-dressed patrons, he paused by a heavy drapery to light a cigarette. Sparkler approached; paused beside Orry.

"They got Ferret!" Sparkler undertoned the statement between his tightened teeth. "But that's not all of it. The Shadow showed up, right after. He mopped up the outfit!"

The tip of the cigarette tore, as Orry compressed his lips. The big-shot of the dope racket couldn't hide his sudden jitters. Like Sparkler, and all others who were in the know, Orry feared The Shadow far more than The Face.

With a nudge, Orry gestured toward the direction of the office. He managed the words:

"Let's get back inside. We'll talk about it there."

Sparkler headed for the office. He stopped in a short passage just before he reached the office door. There, Orry joined him. The dope king didn't notice the bulky gambler's shakiness. Orry was too jittery himself, to think about Sparkler's worries.

"Let's get inside -"

Sparkler opened the door at Orry's words. They stepped into darkness. Sparkler paused, with harsh gasp. He tried to stop Orry, before the latter could close the door. Sparkler was too late.

"Good headwork, Sparkler," commended Orry, a quaver in his voice. "Dousing the glims was the right stuff, since The Shadow may be due."

"But I didn't turn them off!" blurted Sparkler. "Somebody's been in here, Orry! Maybe he hasn't gone -"

There was an interrupting click, as an unseen hand tugged the cord of a lamp on Sparkler's desk. Instead of sudden light, a greenish glow appeared, rising with a phosphorescent radiance. The big-shots didn't budge. They watched for something else—and saw it.

The glow stopped at half-pitch. Its greenish hue revealed the visage that they expected. A squarish blur etched itself into a squarish countenance: beady eyes above a thin nose, with lips that writhed a smile.

The Face was supreme, in the very room where rebel big-shots had plotted his death. Again, he reigned as crime's overlord. Slowly, precisely, the emperor of evil toned his words.

When The Face spoke, big-shots listened.

CHAPTER XIX. CROOKS UNITED

NO rasping malice marred The Face's voice. His words were calm, impersonal, as though he regarded the plots against him as trivial. His statements rang home, as facts.

"You sought to slay me," declared The Face. "That was an act of folly. Under my rule, you were secure. For months, my methods were flawless. One accident was not enough to bring your revolt."

The Face had reference to the death of Marty Lursch. There was something else, though, that he didn't mention. Sparkler remembered it. He managed to blurt a question.

"What about Clipper Threeeve? He was supposed to get The Shadow -"

Orry punched Sparkler's ribs, gave an interrupting growl:

"Let The Face do the talking."

"An excellent idea," agreed The Face, dryly. "Yes, the case of Clipper was another accident; but the error was not mine. The responsibility rested with Clipper himself. He was a fool to lose out against The Shadow.

"A fool, like both of you, who plotted to end my rule. Your only excuse is that you are not unique. There are others like you." Significantly, The Face paused; then added: "Five others."

That was enough. The Face knew everything. He didn't have to name the rest of the big-shots who formed the ring of seven. Correctly, Sparkler and Orry guessed that Ferret had told The Face every detail. The fact that The Face was here, was proof of it. Only Ferret could have told about the rear route to this office.

A buzzer sounded from Sparkler's desk. The Face gave an order. "Another of your group. Admit him." Two minutes later, a third big-shot stood with Sparkler and Orry. They were partly accustomed to the greenish glow; they could see the sickly expression of the newcomer, to realize that they had looked like that, when they first entered.

The buzzer repeated. A fourth man arrived. The Face maintained an interval of silence, until a fifth was drawn into the group. Again, there was a deathly lull. It was Orry who broke it.

"The other two won't be here for a while," he told The Face. "I haven't got hold of them yet. Maybe I can, though, by this time."

"Later," ordered The Face. "We have now a quorum. Whatever is voted, you five will be unanimous. Turn on the light switch by the wall."

Sparkler obeyed the command. The greenish glow died down just before the ceiling lights glared. When the strong lights came on, big-shots blinked. All ghostliness had left the countenance of The Face. He had let his robe slip from his shoulders.

In his place, mobsters saw the long-faced, shocky head that matched the portrait of Alvin Drame.

Dulsingham had done a good job on that portrait. His one fault had been flattery. He had made Drame look younger than he was. In life, Drame's cheeks showed a hollowness, like that of his depressed eye sockets. His chin had deep lines, like his bulgy forehead.

Age, plus smudges of the luminous paint, were factors that accounted for his odd appearance. Crooks could see the smear that twisted along his thickish lips. Drame had raised those droopy corners, to display the same smile as the portrait.

"WE shall forget the past," proclaimed Drame. "We have an enemy; we must unite to destroy him. That enemy is The Shadow!"

Heads nodded their accord.

"Ferret supposed my records were destroyed," remarked Drame. "He was wrong. I kept them, along with the wealth that I have gathered from the tribute that you have paid me. Those records mean nothing any longer, for I have no further desire to control you.

"The wealth? Bah! I have millions of my own, acquired in ways that the world terms honest. You can have the records, together with the swag."

Both statements interested the mobsters. They shifted eagerly.

"Share for share," declared Drame. "Each man must bring proof of his own individual gains. Either the swag itself, or full records concerning it."

"I'll bring a wad of dough," grinned a crook. "The bank has still got its numbers listed. Say, Drame, that dough is hot. Maybe you can tell me how to freeze it."

"A simple matter," assured Drame, drolly. "I have my own methods in disposing of stolen goods. Here is my offer. Bring the hot money; bring jewels that you have not fenced; bring anything—everything! I shall accept it at full value, and pay for it with cash. Much of my own personal wealth is in my secret vault room."

It was Orry who put the question that burned every mobster's mind:

"Is that where you want us to meet you, Drame?"

Drame nodded; then named the time: "At midnight."

"We're game," decided Orry, as he looked around the group. Then, smoothly: "Where is this joint of yours?"

Drame's answer was a startling one, that left every hearer astounded. He was rising as he gave it, drawing the robe around his shoulders.

"Meet me in the ruins of my hideout," he announced. "There, you will learn the secret of my disappearance. That wrecked abode holds a story that no one has yet uncovered."

Drame turned on the lamp that had the greenish bulb. He looked toward the wall switch; Sparkler pressed it. The ghostly glow again gripped the room. With it, Drame had once more become The Face. There was a flip of his shrouding robe. A knife blade buried itself in the mahogany of Sparkler's desk.

"A reminder," rasped The Face. "From one crook who did more than try to double-cross me. He wanted my life! He failed to take it. If any of you hold similar ambitions, forget them! Remember: I, alone, can rid you of the one existing menace—The Shadow!"

The Face had opened the rear door while he spoke. He stepped beyond it. Big-shots stared amid the greenish glow. They waited, breathless, while a full minute passed. Then Orry snapped the wall switch. When full light came, he pointed to the green-bulbed lamp.

"Turn off that thing, Sparkler," he snarled. "Listen, you birds: We've still got to get rid of Drame! We can get The Shadow, without him telling us how. If we let Drame live, he'll become The Face again!"

"What about the records?" demanded Sparkler. "And the swag? Won't he hand them to us?"

"Sure he will," returned Orry. "Because he can build up all over again and make us hand back the mazuma, with interest. Wait'll I tell you how we'll handle it -"

A buzzer sounded frantically on Sparkler's desk. The bulky gambling king became excited.

"Hold it, Orry! Something's gone sour in the front!"

WITH that, Sparkler started out toward the gaming room. The others came behind him; they heard a burst of gunfire, when they reached the final door.

Sparkler yanked the door open. From across the gaming room, big-shots heard the fierce taunt of a challenging laugh.

Patrons had scattered. Flame was tonguing from big automatics that occupied the blackness of a front anteroom. The Shadow was shooting it out with thugs who served as strong-arm men in the gambling joint.

Those thugs were giving up the struggle, flinging away their guns as they dived for side rooms. Another few seconds, and The Shadow would direct his fire toward the door where Sparkler stood. Massed mobsters furnished the targets that he wanted.

Sparkler slammed the door shut. The whole group fled. They were thinking more of sharing The Face's wealth, than they were of battle with The Shadow. As they piled through more doors, Sparkler slammed the barriers shut.

The five reached the office. Orry leaped across to block farther flight. "Hold it!" he snapped. "What's the vote? What do we do about The Face?"

"We're sticking with him," returned one of the big-shots. "We've got to, Orry! To keep The Shadow off us!"

Wildly, the rest agreed with that decision. They were fighting to clamber through the doorway.

"All right!" Orry stepped away. "Scram! Be on deck at midnight, where The Face said. And listen"—Orry's eyes were sharp: "Bring crews along to cover. Make them plenty big!"

Orry opened the door. Three big-shots scurried through. A fourth tried to follow; that last man was Sparkler. Orry shoved the bulky crook toward the desk.

"Clean things out, before The Shadow gets here," advised Orry. "The bulls will show up next. You don't want them to grab your books."

Sparkler heeded the advice. While the gambling king was busy, Orry picked up the telephone. He called the two big-shots who had not been at the meeting with The Face. Coolly, he told them where to be at midnight. He added that each was to bring a cover-up crew.

"All ready, Orry." Sparkler was clutching a bag that he had stuffed with papers and stacks of money. "Let's go!"

They went—none too soon. Hardly had they ducked through the rear door, before the one from the gaming room ripped open. The evil pair saw The Shadow, heard his avenging laugh. They dived down the stairs, to meet the two lookouts, coming up.

"The Shadow!" panted Sparkler. "Get him!"

The guards met The Shadow in the doorway. He was upon them before they could aim their revolvers. They grappled wildly, trying to slug with their guns.

In that melee, an automatic spoke. One lookout slumped. The other put up a losing struggle, that ended when he tried to dodge a sledging gun stroke. The guard lost his balance; went somersaulting downward, to lie still at the bottom door.

In the silence of Sparkler's office, The Shadow heard the spurt of an automobile as it left the rear alley. Like other big-shots, Sparkler Broyt and Orry Leven had made a get-away.

That did not disappoint The Shadow. His low laugh whispered a weird tone, that carried cryptic prophecy. Big-shots would not have liked that mirth, had they remained to hear it.

Somehow, the laugh betokened that men of crime could count upon another meeting with The Shadow.

CHAPTER XX. DEATH LIES BELOW

IT was midnight. Lurky hordes from the underworld were gathering in an area where the law expected no invasion. After the battle at the Casino Del Tovar, police had been on the move, covering other night clubs that were fronts for gambling houses. But those places were all remote from the actual district where hoodlums had assembled.

Crimeland's denizens had moved to the neighborhood around the old loft building that contained The Face's ruined hide-out. All types of riffraff were represented, from smooth triggermen to grimy rough-clad gorillas.

All belonged to gangs that served the big-shots who recognized The Face as overlord.

Cordons were loose, until the big-shots themselves arrived. As each leader went through, accompanied by bodyguards, his covering crew tightened. Soon, the extended picket lines had met. A ring of one hundred ruffians, the toughest in all New York, had circled the marked building.

Sparkler Broyt and Orry Leven were the last big-shots to pass through. Like others who had gone ahead, Sparkler was carrying his load of swag; and so was Orry. They had gone up to the Bronx to get Orry's supply; and the dope king had purposely slowed their arrival.

Orry wanted to see how things stood when all was set. The layout suited him. He said so to Sparkler, as they entered the gloomy loft building.

"It suits me, too," agreed Sparkler. "With us both short on trigger-men, it was time the rest of the bunch chipped in with some."

"That's not the idea, Sparkler." Orry stopped his companion just outside the shattered entrance to the hide-out. "Figure it out—the real set-up. Who's going to meet us?"

"The Face. Who else?"

"That's it—who else? Nobody! We all know The Face hasn't got a mob. But he's got plenty of swag here, and a big sock of his own dough."

"He's handing it to us -"

"Only part of it." Orry leaned to buzz his next words close to Sparkler's ear. "But we're taking the rest!"

The scheme drilled home at last. Sparkler's big lips mouthed a gloat. It would be easy, the way Orry had it figured out.

Seven to one, the big-shots could overwhelm The Face. Probably The Face had foreseen that they might try it, and would have some protective measure. But there was something that The Face had overlooked: the power of those outside mobs.

If the hordes could be unleashed, The Face would learn what his henchmen could accomplish, when they ripped loose. Once started, crime's orgy would continue. Those hundred hoodlums were merely the cream of the pack that served the henchmen.

ENTERING the wrecked place that had once been a lavish apartment, Sparkler and Orry saw the glow of electric lanterns, that came from the inner room. They found the other five awaiting them, in The Face's old den. The syndicate of big-shots was complete.

As yet, there was no sign of The Face. Lanterns showed nothing but bare walls. The group decided that The Face must be somewhere in the building; that he would join them from the outer door. For that reason, they kept looking in that direction, while Orry buzzed among them.

Orry needed to say very little. Others had been thinking over the same idea. Their play was to stay mum, to gain The Face's confidence.

At the end of long, impatient moments, there was a motion of the room's rear wall. The panel's turn was slight; only enough for an eye to peer through. The hidden observer saw that only the henchmen were present.

The panel swung; stopped crosswise. A voice, musical in tone, gave greeting. Wheeling, the big-shots saw the entrance to an elevator, that glowed with familiar half-light.

Peering from one side of the projecting panel was the luminous visage of The Face.

Crime's supermaster stepped forth. As he did, the light increased. It lost its greenish tone as it brightened. The draping robe still clung to its owner's shoulders; but his countenance had undergone its transformation.

Again, crooks saw the face of Alvin Drame.

A hand beckoned. Changing his voice to a dry tone, Drame invited the captains of crime into the elevator. A few hesitated. Orry nudged them inward. When all were aboard, Drame joined them; pressed them back, as he swung the panel shut.

Looking upward, Orry saw that the elevator shaft ended just above. He could spy the concrete ceiling through the hinged top of the cagelike car.

Slowly, the elevator descended. It reached the ground-floor level, deep on this side of the building because of a slanting street. Drame's hand opened the door. A clammy chill greeted the mobsters.

They realized where they were when they stepped from the elevator. Long, vaulted passages formed the corridors of the old cold-storage plant. Dim lights showed rows of doors that led to storage rooms.

Drame's lips showed their wisest smile. His eyes studied the faces of the crooks, singled Orry Leven as the keenest of the group.

"How do you like it, Orry?" he questioned. "Better than the castle Clipper Threeeve had, don't you think?"

Orry was nodding. The question had given him a real idea. He was gathering the right words to phrase it.

"It's slick," agreed Orry, "provided that it's got one thing that Clipper's joint didn't have. That is, another way of getting out."

Drame's laugh was dry.

"That detail has been provided," he declared. "If you care to see, I shall show you."

"I'll take a gander."

THE other big-shots were sensing Orry's purpose. A few were wise enough to help it, by disclaiming interest. They thought they'd better stick with the bags of swag that they had brought down in the elevator. As a result, only four went with Drame. That group included Orry, Sparkler and another pair.

At the end of a corridor, Drame unlocked a heavy door. The mobsters gazed into the cellar of an old house that adjoined the loft building. Its walls looked solid, when The Face turned on the lights. There were no stairs up to the floor above.

"How do you get out of it?" demanded Orry.

"Through there"—Drame pointed to a gloomy corner that looked like a coal bin. "There is a panel beyond the partition. It leads out through a passage, up to a grating."

"Mind if I take a look?"

"Not at all."

Orry gave an elbow nudge to a big shot named "Tex" Callaby, who had a high rating in the numbers racket. Tex decided to go along and view the outlet. Once they had found the panel, easily recognized from the inside, Orry shot a whisper to Tex.

"It's your mob, covering around here," reminded Orry. "Get through to that grating, Tex. Leave it open, when you give them the word. Tell them to move in, slow."

Tex went through the passage. Orry stayed at the entrance of the coal bin, muttering as though engaged in conversation with his absent companion. The ruse wasn't needed. When Tex returned, Orry turned about, to find that Sparkler had handled the situation.

Sparkler had started a discussion regarding profits from the gambling houses. It had kept Drame occupied during those important minutes.

"A great way out!" Orry told Drame. "This place has got it all over Clipper's castle!"

Drame seemed highly pleased by the approval. He led the way back through the corridor; took another in the opposite direction. The big-shots followed, bringing their bags of swag. When they reached an end door, Drame halted them.

"My vault room," said the overlord. "I shall enter first, then await you. Tonight"—his smile drooped—"is the last time that I shall be The Face. I have often thought of this final reception. Let us hold it in proper state."

DRAME stepped through the door and closed it. The room was darkened when he entered. No light followed when he closed the massive door. Orry peered along the corridor; decided that there were no microphones attached there. He whispered quick words that brought responsive nods from his fellow-captains.

Big-shots pressed the door. With their swag, they stepped into a frigid room that brought them instant chills. The rest of the cold-storage plant was cool; this spot was icy. Besides its coldness, it had other features that produced the shivers.

The Face had turned on green lights, more effective than any that the big-shots had seen before. He was seated, robed, before a steel door that formed the entrance of his vault. The glow of luminous features had a deathly touch.

Above his robe, Drame's countenance symbolized a face of doom. With chills along their spines, the mobsters backed toward the door, which had swung shut automatically. Murder was their mission; yet none wanted to give the first thrust.

Not even Orry Leven. Boldest of the lot, the best he could do was step forward, to speak in a voice both shaky and subdued:

"All right, Drame. We've got the swag here!"

Closer, Orry could see a peculiar glitter in The Face's eyes. With a deep suck of the frigid air, Orry swung to his pals, pointed a quaking finger toward the wall.

"Find the light switch!" he gulped. "Get rid of the green! Give us other lights, if there are any!"

A fumbling crook found the switch. It had two buttons. He pressed both. Green lights dwindled, as brilliant yellow shone. Wheeling toward The Face, Orry regained his nerve. He sprang forward, whipped away the draped robe that covered Drame's shoulders.

With a slow, rigid topple, Alvin Drame rolled from his chair. He lay tilted on the floor, stiffened in his fixed position. Stark horror gripped the big-shots, Orry included. He hadn't expected this sequel.

Ferret Maxter hadn't lied when he said that he had croaked The Face. Deep in the shirt front that covered Drame's breast, was the gory wound that Ferret's knife had produced. Blood had spread to form a hideous blot.

That wasn't what alarmed the mobsters. They had seen that sort of death before. It was Drame's pose that shook them. Even when sprawled, the body had a seated position. They didn't realize that the zero atmosphere of the room explained it.

Alvin Drame had been seated in that chair, dead, for the past twenty-four hours. His waiting corpse had frozen stiff. He had been The Face, here to receive the murderous big-shots who had served him. But he—like the seven who saw him—would no longer deal in death.

The doom of Alvin Drame had been his own!

CHAPTER XXI. THE LOST EMPIRE

IT was Orry Leven who first managed to stoop above Drame's body. Orry had guessed that The Face was dead. His brain was the quickest to understand the cause, even though Orry's own thoughts were slow.

"Ferret got him," declared Orry, numbly. "Only, The Face didn't try to crawl out after Ferret. He got to the elevator, and died there."

"Then how did he get here?" wheezed Sparkler, his breath showing frosty, as he puffed. "If Ferret croaked him -"

"Somebody dragged him here," put in Orry. "Some guy who went down that shaft after him. The only guy -"

Orry paused, to stare about the squarish room. Seeing nothing but the closed door of the vault, he managed to regain his nerve.

"The only guy," he resumed, "who was smart enough to fox us—by making us think he was Drame. He's spotted that picture of Dulsingham's, before Ferret brought it to us. He knew that Drame was The Face!"

Crooks voiced a name together: "The Shadow!"

Cold air seemed to freeze that united gasp. That wasn't all that stifled it. The door of the vault swung open. In front of a stack of heavy coffers stood the being whose name had just been spoken.

In The Shadow's gloved fists were his heavy automatics. Above them, eyes that gleamed a final challenge. The Shadow's face was hidden beneath the shelter of his slouch-hat brim; but mobsters didn't need to view it.

That face might be wearing any disguise. They couldn't count upon its being The Shadow's own. To-night, it had been Drame's, when lights were brilliant. Under greenish glow, it had been the visage of The Face.

No words were needed to tell the crooks how The Shadow had duped them.

Recovered from his plunge down the elevator shaft, The Shadow had forced the hinged top of the car, to discover Drame's dead body below. Ferret's knife, with its finger prints, had given The Shadow the identity of the killer.

There was swag in Drame's big underground vault, but no records. They had actually been destroyed in the third-floor blaze. The Shadow, all along, had recognized the reign of terror that would follow, once The Face no longer ruled his ring of big-shots.

That was why The Shadow had taken the guise of Drame, with its added splotches of luminous make-up. Provided with flickery bulbs from Drame's own vault, The Shadow had cornered Ferret. He had passed himself as The Face.

Ferret was deceived. That meant that others would be. To top it, The Shadow had followed close at Ferret's, in his own guise of black. He had done the same at Sparkler's.

There, he had caused crooks to think that he was The Face, still at the top of power. He had added to the deception by letting them see him in the guise of Drame. Coming later, as The Shadow, he had forced them to rely upon The Face, for the present, at least.

That was why the big-shots had come here. The promise of divided swag had served another purpose. Snapping that bait, the crooks had brought stolen goods of their own, with figures and details giving their full accounts of past crimes.

Big-shots, themselves, had brought evidence that would replace the lost data in Drame's burned files!

THAT realization stirred dumfounded crooks to action. They remembered something that Orry had said: that they were seven to one against The Face.

Those odds applied to The Shadow. Crooks reached for revolvers. Cold metal skidded from their hands. The Shadow had not kept them in the zero air without purpose. He had kept warm in the vault; besides, his thin gloves furnished added protection against the chill.

There wasn't a finger that could pull a trigger against The Shadow. His big guns blasted, as two foemen heaved forward, hoping to slug him where he stood. The attackers sprawled across Drame's stiffened body.

Orry was at the door. He had grip enough to work the handle. With a shout to others, he led a

maddened flight. Only one crook halted. That one was Sparkler. His bulky form shielded the others, while he took another aim at The Shadow.

Sparkler's gun had a hair-trigger. His clumsy finger was a strong one; it managed the move that quicker fingers had failed to give. Sparkler's revolver barked; but its aim was badly wide. His numbed arm had come up slower than he thought.

Sparkler didn't dispatch a second shot. The Shadow intervened with a blast from an automatic. The bulky crook sagged away from the door. The Shadow vaulted the bags of swag that mobsters hadn't bothered to grab. Speeding through the doorway, he aimed along the corridor.

Shouts greeted him. Big-shots were diving into doorways, to leave the fight to others. Half a dozen outside gunners had arrived inside the storage plant. They were but the vanguard of another surge, that soon would come through.

The Shadow met the first attack with blasts from both his guns. Crooks staggered; dived away. Others came lunging up; a replenished squad turned the corner. The Shadow was faced by odds that even he could not battle alone.

He had provided for such battle.

With the first gunfire, doors had edged open all along the corridor. Tuned with The Shadow's new barrage came spurts of flame from other guns. The Shadow had posted four agents here, before he came. The thick doors from which they fired were as good as pill-boxes.

Thugs broke for the outer corridor. The Shadow followed. Big-shots tried to halt his drive by piling from the doorways. They came into a crisscross fire from the farther doors where The Shadow's agents stood.

Last to sprawl was Orry Leven. The stubby crook tried to raise his gun, but couldn't. Arms outstretched, he saw The Shadow pass. The four agents came streaking from their doorways. They joined The Shadow at the turn of the corridor.

Guns ripped a final barrage, along the path that thugs had taken. Distant shots seemed to echo. The Shadow's lips toned a laugh. He opened the door of the elevator; he and his agents stepped in.

Orry Leven saw the reason. The dying crook's eyes were dulled, but they spotted a surge of new invaders from along the distant corridor. Heading them was a stocky leader that Orry recognized.

The crook spat a final oath; made a last frenzied effort to raise his gun. A police revolver barked. Orry slumped dead at the feet of Inspector Joe Cardona.

Through Burbank, that ready contact man, The Shadow had sent a tip-off to the law. The police had moved in soon after twelve o'clock, surrounding the cordon of thugs that circled the old loft building.

That was why The Shadow—as Drame—had opened the way for Orry to bring in the waiting trigger-men. The Shadow had been prepared to break their attack. That done, he had driven them back into the grip of the law.

Cardona's army of police and detectives had rounded up the hoodlums with ease. The path lay open, into The Face's domain. Passing the scatter of dead and wounded mobsters, the ace inspector came to the final room. There lay the swag that The Shadow had reclaimed from big-shots, with the proof of how they had acquired it.

Greater than the loot which those bags contained were the contents of the opened vault. Those coffers held spoils that The Face had exacted as his tribute over many months. In wealth, The Face had overtopped his captains, as he had in power.

All that was ended. Cardona knew it, as he viewed the rigid shape of Alvin Drame. Complete amazement was Cardona's as he recognized the man who had reigned as crime's overlord. Then came a sweep of admiration for the master-fighter who had accomplished Drame's overthrow.

Only one personage could have conquered the master-crook who styled himself The Face; Cardona knew it, as he studied the proof. In the chill of that secret vault room, Cardona spoke the superfighter's name:

"The Shadow!"

THE END