



DEATH SHIP

Maxwell Grant

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- ? [CHAPTER I. THE DOUBLE SNARE](#)
- ? [CHAPTER II. BENEATH THE BAY](#)
- ? [CHAPTER III. CROSSED BATTLE](#)
- ? [CHAPTER IV. HIGH TIDE](#)
- ? [CHAPTER V. THE NEXT QUEST](#)
- ? [CHAPTER VI. A JAPANESE WELCOME](#)
- ? [CHAPTER VII. SOYOTO'S MESSAGE](#)
- ? [CHAPTER VIII. DEATH'S TRAIL](#)
- ? [CHAPTER IX. THE OUTSIDE CALL](#)
- ? [CHAPTER X. ALONG THE WATER FRONT](#)
- ? [CHAPTER XI. THE CAPTURE BELOW](#)
- ? [CHAPTER XII. PREW MAKES PLANS](#)
- ? [CHAPTER XIII. PAST GOLDEN GATE](#)
- ? [CHAPTER XIV. THE SHADOW FORESEES](#)
- ? [CHAPTER XV. THE MIDNIGHT STROKE](#)
- ? [CHAPTER XVI. SERGON'S TRIUMPH](#)
- ? [CHAPTER XVII. ABOARD AND BELOW](#)
- ? [CHAPTER XVIII. MARACOOON REEF](#)
- ? [CHAPTER XIX. CRIME'S LAST STROKE](#)

CHAPTER I. THE DOUBLE SNARE

THE last rays of sunset dyed the Golden Gate, adding a touch of crimson to the yellowed sky above the blue Pacific. Looking off from the high structure of the Golden Gate Bridge, a long, sleek steamship could be seen heading out to sea, her decks crowded with Alaska-bound passengers.

Soon, that sight was lost to the driver who had viewed it. He was across the bridge, north of San Francisco, dipping his coupe along a descending road that led away from the ocean. Headed somewhere beyond Sausalito, he was away from the sunset's glow, entering a gathering twilight that already gripped San Francisco Bay.

Headlights glimmered from the coupe; within the car there was the sound of a whispered laugh. The dusk that presaged darkness was to that driver's liking.

He was The Shadow, whose chosen paths were those that lay beneath the shroud of night.

Out of heavy traffic, the car was moving slowly, as if lingering until darkness deepened. Its lights were dim and therefore inconspicuous, but even that did not fully suit the mysterious driver. When he had reached a road at the bay side, he extinguished the lights altogether.

From then on, the car's course resembled a creep, while keen eyes guided it solely by the

ribbon of grayish white that signified the narrow, winding roadway.

There came a place where a side road plowed off into the hillside, marked only by a thick blackness. Most drivers would have hesitated at turning into that byway, even though familiar with it, for darkness gave it the semblance of a bottomless hole. But The Shadow swung his car with cool precision, undeterred when it suddenly tilted sideways.

With tires crunching heavily, he leveled the car in the very spot he wanted, a deep ditch below the road level. When the wheels began to climb, he halted.

Parked in the bed of a dry stream, the coupe was placed where occasional travelers along the side road would not discover it, thanks to clumps of bushes that flanked the roadside above. Well tucked from sight, The Shadow listened for sounds close by. Hearing none, he turned on the car's dome light.

The glow showed a figure attired in Tuxedo; but the face above was obscured by the brim of a slouch hat. Despite its broad brim, the hat seemed ordinary enough, until long-fingered hands drew the folds of a cloak up from the car seat.

Once that black garment had settled on its owner's shoulders, the dark hat blended with the attire. The long hands drew on gloves of the same jet-black hue, to produce the final touch that made The Shadow a grotesque being quite different from the human driver who had brought the coupe here.

Paper crinkled as The Shadow spread it. His eyes studied a neat chart that showed not only the obscure road, but a pathway that led to the bay. The latter was indicated by wavy lines, with a jutting block that obviously marked a pier.

Moving a forefinger along the line of the path, The Shadow finished by reaching for the light switch. A click brought darkness to the coupe.

In that gloom, no eyes could have discerned the shape of The Shadow. Nor could ears have detected the almost soundless exit that he made from the car. The only traces of his subsequent course were the occasional blinks of a tiny flashlight that moved along the path to the bay.

Those flashes, however, were muffled by the folds of The Shadow's cloak. After some fifty feet, they ceased entirely. Sure of his route, The Shadow was proceeding in complete darkness.

Night had come in sudden fashion, but The Shadow could distinguish between shades of blackness. There was a smoothness, like that of polished ebony, that marked the waters of the bay; a bulkiness about the darkness that formed the shore line. The Shadow's goal formed a pencil streak that marred the bay's smooth sheen. That goal was an old pier that stretched into deep water.

WITH fifty yards to go, The Shadow halted; he had sensed motion in the darkness near him. His caution was rewarded when he heard stealthy footsteps prowling near. They passed; still listening, The Shadow caught other, fainter sounds. Picking the right spot, he saw the guarded blink of a flashlight.

His suspicions were proven. A small cordon of prowlers were on duty, watching the neighborhood of the pier. From further sounds and another flashlight's blink, The Shadow determined that the watchers were drawing closer. Evidently they intended finally to congregate at the pier itself, and that prospect forced The Shadow to a single decision.

This was his chance to pierce the cordon before it became too tight; to be at the one place where enemies would not expect to find him: namely, at the pier itself.

There was swiftness to The Shadow's approach as he covered those final fifty yards, but speed did not mar his ability at keeping silence. When he reached a squatty structure that formed the land end of the pier, he looked back to detect another telltale sparkle from a flashlight. His penetration had not been discovered.

The pier was a wide, high platform, and the building at the land end of it served as a boathouse. The building was set low, and it was necessary to pass through it to reach the space beneath the pier, where The Shadow knew that a small vessel was kept. For tonight's venture was no aimless quest on the part of the mysterious being in black. The Shadow was delving into an enterprise as mysterious as these of his own creation.

He had come here to investigate the newly invented Z-boat designed by Commander Rodney Prew, formerly an officer in the United States Navy.

Off to the northeast were distant lights that marked Mare Island, where naval officers expectantly awaited tomorrow's announcement regarding the purpose of Prew's new craft. To the south, The Shadow could see the glow of San Francisco, a city that had sheltered the secret meetings of plotters whose purposes were as hidden as their methods.

Through stray clues, The Shadow had divined that the future of the Z-boat was at stake, although there had been no surface indication of such circumstance. It was more than a hunch that had brought The Shadow here tonight; he had the definite fact that if any stroke should be intended, it would have to be made before tomorrow.

From the time when the navy department had learned of Commander Prew's private construction of a new type of war craft, he had been given a limit in which to complete his preliminary work. Tomorrow, when that period expired, polite officers in navy uniforms would sail down from Mare Island and take over the ship beneath the pier.

Whether Prew, or others, wished to prolong the secrecy surrounding the Z-boat, was still a mystery in itself. So, for that matter, was the presence of the men on shore. On previous excursions here, The Shadow had found no guarding cordon. The only watchers had been a few men stationed on the Z-boat itself.

Previously, The Shadow had gained access to the little boathouse only to find it deserted, with farther passage blocked. At the door where he stood now, black against the darkened weather-beaten wood, he soon made sure that the interior of the boathouse was as dark and silent as it had been before. That made it expressly suited to his requirements.

While outside lurkers were closing in upon the pier, becoming more confident as they progressed, The Shadow could be awaiting them in an even better lurking spot. Whatever their purpose, he would be well equipped to learn it when they arrived, as well as having the element of surprise in his own favor.

THE SHADOW took one last survey. Off on the bay, he saw dwindling lights, merely those of a plying ferry. Gazing toward San Francisco, he observed a more ominous sign; sudden swaths of brightness that came from big searchlights playing a huge circle upon the bay. Their sweep formed an absolute barrier between this spot and San Francisco, but they never altered in their circuit.

Those were the lights of Alcatraz, constantly on the watch for any creeping craft that might try to reach The Rock, where hundreds of criminals held almost impossible dreams of rescue.

The Shadow remembered one time when Alcatraz had been invaded, but he himself had nullified that enterprise. (Note: See "Shadow Over Alcatraz," Vol. XXVIII, No. 1.)

Thanks to The Shadow, Alcatraz was again impregnable; and watchers on the fortress island were unwittingly returning the favor. Their searchlights, it seemed, were sufficient to prevent any trouble makers from using the water route to or from this pier where Prew's Z-boat was veiled from public view.

That speculation ended, The Shadow began operations upon the boathouse door. It was locked, but none too strongly, for it was intended to be inconspicuous, since the inner barrier between house and pier was the one that actually counted. The Shadow had worked on this lock before, and he picked it this time with very little trouble.

Easing inside, he closed the door behind him, letting the spring lock latch by degrees. Then, with his flashlight close to the floor, he crossed the single room until he reached the inner door. It offered a different problem; it was not only locked, but bolted from the other side.

Skillfully, The Shadow tapped the woodwork with silent, gloved finger. He was checking on a previous finding: the exact location of the bolt. From beneath his cloak he produced a tiny drill, set it at the exact spot required.

Pressure on that drill's spring handle would drive a hole through the woodwork, enabling him to get at the bolt. The Shadow's thumb was poised, when something stopped him.

It was a creak, that sounded first as if it came from the outer door that he had locked behind him. A whisper of breeze stirred through the darkness, then faded. Next a footfall, as evasive as the trifling breeze.

It couldn't have come from the outer door; The Shadow was sure that he would have heard a key at work. But, so far as he remembered, there was no other entrance to this boathouse other than the two doors, and he could account for both of them!

Then he recalled the gasoline cans. They had stood in an inner corner, grimy and covered with cobwebs, big containers that The Shadow had not moved from their place. Nor had he looked for them tonight. Assuming that they had been removed, the sound could have come from that corner.

THE drill slid beneath The Shadow's cloak. His deft fingers were on the butt of an automatic. He was faced toward the corner that he suspected; at the same time, he was drawing away from the inner door, knowing that it might prove to be a danger spot.

Calculating upon stealthy moves in darkness, The Shadow was showing no haste. He was waiting for another footfall to reveal the location of an adversary. But the sound he wanted did not come. Instead, there was a click from the wall, away from the corner where the cans had been.

With that sound came light, the brilliance of a hundred-watt bulb, hanging from the ceiling to a level just above The Shadow's eyes. He wheeled in the glare; only to halt at sight of a revolver aimed by the person who had pressed the switch.

Luck had gone against The Shadow. His gun undrawn, he was covered by a marksman whose eyes showed determination that matched the menace of the revolver muzzle. From The Shadow's lips came a whispered tone: not his accustomed mockery at sight of an unexpected foe, but one of actual surprise.

The Shadow was trapped by a girl—a dark-eyed, slight-built brunette whose beauty was

matched by her eagerness to hold him helpless. But her gun, though it was steady enough to command complete attention, was not the only weapon that held The Shadow covered. Through loopholes in the wall beside the inner door were a pair of rifle muzzles that The Shadow spotted from the corner of his eye.

In the midst of that dilemma, The Shadow's thoughts flashed back to the events surrounding his stealthy arrival. He remembered the closing cordon, the progress that it had been making during recent minutes. Those men outside would soon be at their destination: the door by which The Shadow had entered the boathouse.

Caught in full light, a trespasser upon forbidden ground, The Shadow stood in the very center of a double trap that carried every promise of coming death!

CHAPTER II. BENEATH THE BAY

NORMALLY, danger was The Shadow's call to action. Experience had shown him that the greater the odds against him, the more he could win through speedy tactics. He possessed that rare instinct which enabled him to take chances, confident that his own boldness would produce the needed breaks in his favor.

Yet that faculty was not The Shadow's greatest boon. More valuable than his daring was his ability to recognize situations wherein the opposite tack was necessary.

This was one such case. Caught as he was, The Shadow saw instantly that this trap, as it stood at present, was unescapable. However swift his action, he could bring nothing but his own doom as a consequence, unless he managed first to shape a coming course.

The girl was determined in her manner. Her grip on the revolver showed that she knew how to use it, and there was a steadiness of her slender forefinger that indicated a hair trigger in back of it. Those guns that jutted from the inner wall were waiting only for the girl's decision, ready to take over any effort in which she might fail.

It was policy, therefore, to let the brunette believe that she had gained full control. When her tension lessened, a similar slackness would result among the invisible gunners who covered The Shadow through the loopholes.

The very tone of The Shadow's whispered laugh was a proof of his instinctive decision. The girl did not realize the thought behind it; she took the tone for what The Shadow intended it to convey: an expression of bitter resignation. His hands, as they came upward, shoulder high, were reluctant enough to complete the pretense.

The girl's finger eased. Though he ignored the wall guns, The Shadow was sure that they had also lessened in their menace. His calculations concerned those outside watchers, moving in to block the land exit from the boathouse. There would be a few minutes before they could be grouped outside the door. The Shadow intended to make the most of that interim.

His head tilted slightly upward. His eyes caught the glow of the hundred-watt lamp, six feet away at an angle to his left. The girl was farther away, at the side wall, facing across the boathouse, but she saw the glitter of The Shadow's eyes. Her gaze became intense; she was trying to make out other features beneath the hat brim. Failing in that, she moved a step forward, then halted.

"Stand where you are!" announced the girl, in a low, steady contralto. "And let me remind you that it is customary for strangers here to declare themselves!"

There was a pause; then The Shadow's whisper, sibilant, with a trace of mockery.

"Perhaps both of us are strangers to these premises," he countered. "Since you have thrust yourself into this situation, your own introduction should come first."

The girl's lips became scornful.

"My name is Claudette Marchand," she told The Shadow. "That is something you already know. Anyone who has meddled in Commander Prew's business knows that I am his confidential secretary. You are not the first person who has sought to bribe me into betraying the secret of his invention."

WHILE she talked, Claudette was crouching slightly forward, endeavoring to gain a real glimpse of The Shadow's face. Whether she believed that she would recognize him, or was merely putting on a bluff, The Shadow could not discover.

One reason for his laxity in the matters was The Shadow's interest elsewhere. His gaze had lowered, as if to escape the girl's stare. His real purpose was to pick the place from which Claudette had bobbed into the boathouse.

The answer lay in the corner. There, near the inner wall, The Shadow saw a trapdoor with an iron ring. Unquestionably it led to steps below. That trapdoor had been covered by the big gasoline cans on The Shadow's previous visits.

"Perhaps"—Claudette had moved another step forward—"you have heard of Felix Sergon?"

She paused, having pronounced the name emphatically, with a hardness to the "g," and her eyes were looking sharply for some response from The Shadow. Observing none, she repeated the name disdainfully:

"Felix Sergon, who calls himself an adventurer and soldier of fortune, but who is actually an international spy. I have his picture here"—her free hand brought a small photograph from the sash of her dark dress—"and if you would care to see it more closely -"

She ended with a gesture, as though she sought to compare the photo with The Shadow's face, once she could manage to see beneath the hat brim. The Shadow's eyes went toward the picture; he saw the portrait of a flattish square-jawed face topped by short-clipped hair.

Felix Sergon—both the name and the picture were recognized by The Shadow. But whether Claudette Marchand actually believed that The Shadow might be Sergon, was another question. She was clever, this girl, crafty enough to be trying to outsmart the black-cloaked intruder whom she had so cunningly trapped.

What she did not count upon was The Shadow's own skill at bluff. He hadn't forgotten those bristling guns at the inner wall, nor the creeping men who by this time had neared the outside door. He seemed, however, to be interested only in the preservation of his own identity.

Hands still high, The Shadow drew away, turning so that his back was toward the wall. The shift was natural, as was his sudden crouch.

Though Claudette saw no danger from the move, she was canny enough to recognize that the changed position might produce unforeseen complications. She dropped back a few steps, steadying her gun. Again, her contralto tone was firm:

"Stand where you are!"

The shift had brought The Shadow closer to the hanging bulb. It was just above the level of his hat brim. For the first time in gazing toward The Shadow, Claudette could look past him to the inner wall.

Not only could the girl see the ready guns; she should have heard the creeping past the outer door that betokened the arrival of the outside prowlers, for The Shadow caught that sound. But there was a change in Claudette's expression, a curious bewilderment that made her waver. Something made her momentarily forget The Shadow, and that was the only urge he needed.

Claudette Marchand, alone, could have frustrated The Shadow's next move; for the gunners at the loopholes were looking at his back and did not realize what was happening until the stroke was under way.

ALL the while that he had kept his hands half raised, The Shadow had been pressing his right elbow against his ribs. His purpose had been to keep a half-drawn automatic from tumbling to the floor. It was the gun for which he had started a reach when Claudette sprang the surprise with the big light.

The Shadow wanted that automatic in a hurry, to serve him in the present situation, and he acquired it in a unique style.

With a sudden upward fling of his right arm, he hooked the gun muzzle in the crook of his elbow, jerking it out from beneath his cloak. It popped into sight like a jack-in-the-box, flipping over to the left. The fingers of his left hand were ready for it; they took the gun butt in midair.

The Shadow did not wait to find the trigger. As he dived rightward, toward the floor, his left hand made a backhand slash, using the .45 as a bludgeon. Cold metal smashed the hot glass of the dangling electric-light bulb.

The light was gone with a sharp explosion that sounded like a gunshot. Hitting the floor in a long roll, The Shadow lashed one foot toward Claudette. He tripped the girl just as she tugged away at the revolver trigger. Her gun was popping uselessly as she rolled beside The Shadow.

A moment later, other guns were splitting the blackness with their flaying tongues. The men at the loopholes were shooting for The Shadow; but to no avail. He was below the line of their fire; he had found Claudette in the darkness and was sprawling her, gunless, against that inner wall.

Guns stopped their chatter. There were gruff shouts from behind the partition, the yank of bolts. Simultaneously came the ripping of the outer door that The Shadow had latched when he entered. Flashlights flickered there.

Into that glow came an avalanche of blackness. The Shadow was on his feet, flinging forward, sledging with his automatic to hew a path through the opposition. He ran into a cluster of men, who met him with bare hands.

By all the laws of previous experience, The Shadow should have left that crew sprawled about the doorway. Instead, he met a startling setback. The effect was exactly as if The Shadow had been a rubber ball thrown against a wall. His lunge ended the moment that hands encountered him. He was bounced back, half across the boathouse, in a reverse

somersault that carried him a dozen feet.

There were more lights, coming from the inner doorway, now wide open. The Shadow saw ugly faces in the glow, gun muzzles turned in his direction. The whole scene was kaleidoscopic, whirling, blinking, before his dazed eyes. All that The Shadow could actually sense was a round ring of metal that his fingers had encountered on the floor, near the corner.

He realized what it was and gave a hard tug, felt the trapdoor yield. With a twist of his flattened body, The Shadow went through the space that fortune had provided him just as the roar of guns blasted above his head.

There was a ladder that Claudette had used when she had hidden beneath the trapdoor, but The Shadow did not find it. Instead, he took a dozen-foot plunge that ended in a splash. The feel of that cold water was grateful, for it offered a refuge and ended The Shadow's daze. Ten feet below the surface, he groped for a space beneath the pilings that might offer him another exit.

He found a way through; holding his breath, he squirmed under water; then, with lungs that seemed about to burst, he made for the surface. Coming up into light, The Shadow grabbed for the slimy rung of a ladder, shook the water from his face and stared at the sight before him.

HE had gone beneath the inner wall of the boathouse. Under the old pier, he had found the long space where the Z-boat was moored. Lights from the side walls showed a craft that was some sixty feet in length, shaped like a speedboat but with a streamlined oval deck.

On the blunt, narrow stern of the odd craft The Shadow saw the name, Barracuda. Hauling himself half up the ladder, he spied an odd-shaped cockpit in the middle of the vessel. The space looked deep, and it was fronted by what appeared to be a half-domed windshield. But The Shadow was interested in persons, rather than the boat.

He caught a glimpse of Claudette Marchand, as her head disappeared inside the boat. Men were with her—the same murderous gunners who had fired at The Shadow only a few minutes before. Then all were gone except one, whose back was turned. Shoulders looming from the cockpit, that fellow rasped an order.

There was a swift churn of propellers. Hooked tight to the pier ladder, The Shadow avoided their slash. The Barracuda started forward with a roar, just as the last man turned about. He saw The Shadow, yanked a revolver and aimed for the black-clad shape against the ladder. As the gun barked, The Shadow recognized the man's face.

That vicious marksman was Felix Sergon, the very man whose name Claudette had so shrewdly mentioned to The Shadow!

Sergon's hasty shots went wide. He hadn't a chance to guide them as the Barracuda lurched out into the bay. The speedy boat left a wake of foamy white beneath the pier, and The Shadow saw Sergon thrust away his gun, to manipulate the half-domed top of the cockpit. Then the strange craft was in the open, thrumming away at a racing pace.

Holding to the ladder, The Shadow watched. The pier pointed almost southward, in the exact direction that the Barracuda had taken. The boat was out of sight against the darkened waters, but it was leaving a line of whiteness that The Shadow could follow.

Though he had not prevented Sergon's getaway, The Shadow saw only a short-lived flight

for the new master of the Barracuda. A ship like that could not travel San Francisco Bay without challenge, once it had been spotted. If seen immediately, the Barracuda would be blocked off before she could reach the Golden Gate, the only outlet to the open ocean.

It seemed a certainty that the Barracuda would be spied. For the speedy Z-boat was driving straight for the most guarded zone in all the bay—the stretch of open water that was swept by the great searchlights from Alcatraz!

There was no way for the ship to go around that barrier. As the white wake faded, The Shadow watched, confident that he would see the Barracuda bathed in floodlights that awaited it. He could trace the line that it had cut, almost to the near edge of a sweeping searchlight. The glow was coming to receive the Barracuda!

Then The Shadow was staring at something that amazed him. The searchlight had swung about; it was flinging its beam back along the Z-boat's route, showing even the widening wake the craft had produced.

But that was all that The Shadow saw!

Open water, nothing more. The thrum of the Z-boat's motors had ended utterly. For once, The Shadow gazed in awe—he, the amazing being whose own career had been studded with exploits that to others seemed incredible!

The Barracuda, the mystery ship invented by Commander Rodney Prew, had vanished completely, almost instantly, beneath the waters of San Francisco Bay!

CHAPTER III. CROSSED BATTLE

SCARCELY recuperated from the struggle in the boathouse, The Shadow found it difficult to analyze the chain of recent experience. From the start, events had built up in rapid succession to that amazing climax, the total disappearance of the Barracuda.

Tonight, The Shadow had expected to find Commander Rodney Prew in personal command of the Z-boat, for tomorrow the ship was scheduled to be delivered to the government. Instead, The Shadow had encountered Claudette Marchand; her sudden entrance, her naming of Felix Sergon, the very man who had already taken charge of the Barracuda, were in themselves suspicious incidents.

Yet, from those events and certain recollections of minor happenings, The Shadow was piecing an explanation. More facts were needed to fit the whole into place, but those could be gathered later. Tracing backward, The Shadow was considering the importance of learning why the Barracuda had vanished, rather than where the ship had gone.

That brought his thoughts to the real beginning of his adventure—when he had managed a stealthy passage through the lurkers on the land side of the pier. He remembered the surprise that those watchers had given him when he tried to cleave his way through them, and the recollection brought him a mental jolt that equaled his physical experience.

Whoever those fighters were, they had not gone aboard the Barracuda with Felix Sergon and Claudette Marchand. There was a chance that they were still about these premises, perhaps unsatisfied that they had completely disposed of The Shadow!

There was grim satisfaction in the thought. If those chaps constituted Sergon's land crew, they might supply a lot of information if properly questioned. Moreover, The Shadow had a personal score to settle with those battlers who had treated him like a rubber ball.

Coming up the last rungs of the slippery ladder, The Shadow stepped onto the ledge that adjoined the boathouse. He took a curious look at the hidden space where in the Barracuda had been moored.

It was like a dock, beneath the old pier, with runways on both sides and this end platform where The Shadow stood. Farther out, at the bay end of the pier, he could see a pair of metal doors, swung inward. They had evidently been opened at Sergon's order, shortly before the departure of the Barracuda.

More important was the door that led into the boathouse. It was bolted, as it had been when The Shadow first arrived. Perhaps Sergon had recognized The Shadow before the cloaked fighter had taken his dive through the trapdoor. Maybe he had expected that The Shadow would emerge from the trapdoor chamber and engage the land crew, possibly with better results on the second attempt.

There could be other reasons, but they did not matter at this moment. The crux of it was that The Shadow had reversed the situation. He was beneath the pier, the land crew still in the boathouse, and it was unlikely that they had guessed where he had gone.

Best of all, The Shadow had a way of finding out what the others were about. All he had to do was peer through one of the loopholes that Sergon and his men had used for their guns.

Each of the loopholes was equipped with a little metal shutter that could be opened only from The Shadow's side. The things worked on swivels, and in turning one The Shadow was careful to cover it with a gloved hand, to hide any light from the illuminated space beneath the pier.

Eye to the loophole, he saw the glow of a flashlight. It was in a corner of the boathouse, the very corner where The Shadow had wriggled through the trapdoor. As he watched, The Shadow saw the light turn downward.

They were looking for him!

Or was it only one person who handled the search? The light was steady, its bearer beyond it, for nothing came between The Shadow and the light. Somehow, it didn't seem to indicate that a group was present. A lone man would make the situation all the better. One could talk as well as half a dozen.

SINCE surprises were in order, this looked like The Shadow's turn to spring one. He relished the idea of suddenly snagging that lone prowler without the man's pals learning it. If they came around to investigate, they would probably search beneath the trapdoor.

But that was not where The Shadow would be, once he had made the capture. His plan was to take a prisoner and bring him back to this ledge beneath the pier.

Closing the swivel shutter in noiseless fashion, The Shadow moved to the connecting door. He drew back the bolts without the slightest scrape. The next move was one that required consummate skill.

Pressing against the edge of the door, The Shadow was prepared to block completely the space when he eased it open. Moving from light into darkness was a difficult performance, but one that The Shadow had often managed.

Hand on the doorknob, The Shadow paused. There were sounds that caught his attention, not from the boathouse but from the open pier above.

Those sounds accounted for the absent members of the land crew. Apparently they had suspected that The Shadow might have found his way from the watery pit. They were prowling the pier, probably looking from its edges. They were making creaking sounds just above The Shadow's head.

Calculating that it would be some time before the others returned to the boathouse, The Shadow resumed his task of moving through the doorway. Since haste was unnecessary, he eased inward by very slow degrees, concentrating entirely upon the gleam of the flashlight that still pointed down into the pit.

There were louder creaks above, but The Shadow gave them no concern, until suddenly a sharp, splintering sound ripped the weather-beaten timbers.

That noise echoed through the boathouse. It alarmed the man at the trapdoor. He sprang about, swinging the flashlight. Instantly, The Shadow whipped back and slammed the door. His hand went for a bolt, but there was no time to throw it.

Looking upward, The Shadow saw a gaping hole above. The men on the pier had used a crowbar to pry away a whole section of the planking, and they had managed it with a single leverage!

It was more important to draw a gun than to shove the bolt, but The Shadow lacked opportunity to reach for his remaining automatic. A face was coming downward through the space above, with its shoulders and extended arms. The Shadow sped his own hands upward to meet the downward lunge.

The figure that struck him was slight but wiry. Hands snaked past his arms, pinned them and took a grip about his neck. The Shadow reeled backward as the attacker struck.

One glimpse of his opponent's face told him who these men were, and explained why they had handled him so effectively in the boathouse. They were Japanese, skilled in jujitsu tactics.

The previous encounter had given this Jap confidence that he could handle The Shadow alone. He was grinning as the cloaked fighter bent in his grasp, struggling to counteract the hold. The smile left him, though, when a gloved hand poked forward and shoved his chin straight back.

All the while during that quick struggle, The Shadow had been watching a second face at the hole above. His sudden rally was intended to bring the next Japanese down from the pier. The fellow took the bait.

He dropped through to aid his pal, never believing that he would find The Shadow alone when he arrived.

Just as the second attacker hit the ledge, The Shadow settled matters with the first. Applying a grip that not only broke the fellow's hold, The Shadow showed the jujitsu expert a new trick in his own art.

Coming up from a stoop, The Shadow supplied a twisting snap that flung the man clear over his shoulder into the water between the runways.

COINCIDENT with the Jap's splash came a clatter from the boathouse door. The man from the other side sprang into sight, to see The Shadow snatch the one who had just dropped through from the pier. Another instant, The Shadow was using one Japanese as a missile to stop the other's drive. The pair went sprawling into the boathouse.

Rolling to their feet, they were back to the attack, only to be tumbled anew into the darkness. Their only advantage was their ability to fall. This time they were the rubber balls, taking bounce after bounce, trying to keep up the struggle until the man from the water rejoined them.

The Shadow was ready when that moment came. Wheeling in through the doorway, he spilled his two adversaries, then made a sudden drive out to the ledge.

The drenched Jap from the ladder was diving across to grab him, when The Shadow took a long leap forward. His lunge had all the appearance of a spring out into the water, when his hands, stretching high, caught the edge of the very opening that Japanese had ripped in the pier above.

Long legs swung away in pendulum fashion as the driving Japanese missed them. Then, with a hoist, The Shadow went up through the gap and rolled to the surface of the pier above.

The dripping Japanese matched his speed. By the time The Shadow had twisted to thrust an automatic down through the hole, two of them had taken the third on their shoulders and were shoving him up through. Viciously, the Jap made a grab for The Shadow's gun hand and managed to hang tight while another Oriental was coming up. The second Jap paused long enough to haul up the last man; and it was that error that turned the whole struggle to The Shadow's favor.

With less than a second to spare, The Shadow shook away the Jap who gripped him and made a wheel to the pier edge. Coming about, he opened fire with his automatic.

His purpose was not to drop the Japanese, it was to scatter them; and he succeeded. Scrambling toward the low roof of the boathouse, they yanked out revolvers and returned the fire. They couldn't see The Shadow, for he withheld his fire after the opening shots. They were making themselves targets by the flame from their own guns.

Creeping along the fringe of the pier, The Shadow was coming in upon the nearest Japanese, who was still shooting blindly in the darkness. The sound of barking guns drowned the hum of an approaching boat. The first evidence of its arrival came when a searchlight blazed squarely across the pier.

The Japanese were caught in the glare. Their guns quit talking; like The Shadow, they heard a brisk command from the boat. They knew what the ship was— a navy cutter from Mare Island. Someone had reported that the end of the pier was open, and the navy boat had come to investigate.

Not waiting to argue, the Japs used their acrobatic skill to scramble across the boathouse roof and dive from sight, just as a rifle volley opened from the cutter. There were commands to cut off their flight along the shore. The cutter swashed away from the pier, turned its searchlight in a new direction.

NONE of the sailors had spied The Shadow. He had been in the glare only for a moment, then had dropped completely from sight through the hole to the hidden dock below. This was his chance to turn matters to his own advantage. The Japanese were slippery, but by cutting through the boathouse The Shadow hoped to overtake at least one of the trio.

Their route was shorter. They were across the boathouse, onto solid land before he even arrived inside the squatty building; but that mattered little. The Shadow depended upon the cutter's roving searchlight to give a fleeting glimpse of at least one fugitive. The Shadow still

held to his conviction that one prisoner would be enough.

He was almost across the boathouse; two more strides would have brought him to the outer door, when a cataclysm struck.

To The Shadow, the shock was only momentary. His stride was halted by a blast of flame, a mighty heaving of the floor, a crackle of timbers all about him. A chunk of a wooden beam thudded his head with a jolt that he did not feel, amid that thunderous burst. He was tossed in air, ricocheted like a human projectile, to land amid a torrent of shattered timbers at a spot where there no longer was a floor.

A charge of dynamite had exploded beneath the old pier, skyrocketing its center high into the night with a force that crumpled the boathouse into a mass of unrecognizable debris.

Flying wreckage showered the cutter; the shock of the blast flattened sailors to the deck. The only casualty was the searchlight, which was shattered by a flying timber that struck it end-on. By the time the crew had nosed the boat ashore, pursuit of the Japanese was useless.

For half an hour, sailors searched the remnants of the ruined pier and pried into the splintered fragments of the boathouse in hope of finding at least one of the Orientals that they had spied. Finally satisfied that there had been no victims, they gave up the hunt.

The cutter headed back to Mare Island, to report. Thick night gripped the wreckage beside the shore, with silence that was stirred only by the monotonous lick of tiny waves.

Sweeping searchlights from Alcatraz came short of that ruined mass of blackness, as if loath to reveal the spot where The Shadow lay entombed.

CHAPTER IV. HIGH TIDE

THE explosion north of Sausalito was stop-press news for the San Francisco papers. By midnight, special editions were on the street, selling as fast as newsboys could peddle them. The story, though meager in its details, had every element that made it sensational.

Though navy authorities insisted that the mysterious Z-boat was yet untested; that its purpose, as well as its design, were purely matters for speculation, the newspapers refused to believe it. Big headlines proclaimed that the missing ship was a type of vessel that might revolutionize all warfare.

They based that cry on the fact that navy boats were looking for the Barracuda all over San Francisco Bay and in waters off the Golden Gate. The department had stated the ship's name, claiming that Commander Prew had previously announced it, and that indicated that other details were being withheld.

But the newspapers were wrong.

Only one observer had seen what had happened to the Barracuda; he, alone, could have solved the mystery of why the ship had disappeared. His name did not appear in the newspaper accounts; if it had, he would have been listed as dead.

That person was The Shadow.

By the time the final editions were on press, rival newspapers had scooped one another with more news. One item concerned Commander Rodney Prew. The former naval officer was not aboard the Barracuda, as first supposed. He had been seen in San Francisco

nearly an hour after the cutter had visited the rifled pier.

That was just about the time when news flashes had come over the radio. Learning that the Barracuda was gone, Prew had staged a disappearance of his own. Naval authorities were looking for him, without success.

Such news was sensational, but it was matched by the story that a rival newspaper carried. That sheet stated on positive authority that Japanese had been seen by the crew of the navy cutter. Reports concerning Japanese were not unusual in California; they might be blamed for anything short of an earthquake. But when such news was solidly backed, it carried weight.

The fate of the Barracuda had suddenly swelled to a matter of international importance, promising all sorts of startling developments. But no one, not even the most fanciful of news writers, predicted the next development that came.

It happened just before dawn, miles off the California coast, where a coast-wise steamer was plowing northward through the long swells of the Pacific. She was the Yukon, the same ship that The Shadow had seen sailing from the Golden Gate.

ALL was quiet aboard the Yukon when a lookout sighted a low gray hulk ahead. His quick call brought the clang of bells, the reverse of motors that halted the steamer promptly. The thing that the lookout saw resembled a half-sunken derelict just off the starboard bow; but, curiously, the Yukon had ridden over it.

The mystery was shattered by a sudden scuffle that began at the steamer's stern. Shots were fired; crew members, dashing there, were confronted by a squad of masked men who had come over the ship's rail.

Managed by a broad-shouldered leader whose jaw showed wide beneath his mask, the boarders had shot down three of the steamship's crew. Though few in number, they held the upper hand, and they had assured their success by first placing accomplices aboard the Yukon.

Treacherous crew members accounted for the ease with which the masked raiders had come aboard. Fuming officers of the Yukon found themselves covered by revolvers that mutineers had drawn. They could not resist, for fear that others might turn out to be parties to the plan.

With the crew subdued, Felix Sergon and his followers proceeded with outright piracy.

Men from the Barracuda visited the cabins of the Yukon, pounded upon doors and made passengers turn over their valuables. They cowed the purser in his office, threatened him with torture, until he opened the strong box and turned over its contents.

Gorged with funds from wealthy tourists, satiated by the capture of a large pay roll that was being carried to Alaska, the pirates retired to the stern and dropped down by a rope ladder. With them went the deserters from the Yukon, half a dozen in number. The last to remain on deck was Felix Sergon, still unrecognized because of his mask.

Sergon's bluff was a perfect one.

He was holding off the entire crew with a single gun, watching for the first hand that might start a move. In his hard rasp, he told them that there were still traitors among them, and he called upon such men to follow after he had reached the Barracuda.

Thrusting away his revolver, Sergon coolly went over the side. From the deck of the Yukon, shaky officers and seamen watched him board the strange-decked craft, with its half-domed cockpit.

It wasn't until the Barracuda started slowly away that Sergon suddenly pulled off his mask. Too distant for his face to be recognized, he gave a contemptuous wave back toward the Yukon. That was when the men aboard the steamer realized that his talk of other traitors had been a fake.

The Barracuda was off again, heading indolently southward as though its master feared no pursuit. Within its hull, the stolen Z-boat was carrying loot that totaled close to one hundred thousand dollars.

By the time the pirate craft was a speck on the horizon, radio flashes were issuing from the Yukon. Sergon had not bothered to cripple the steamship's wireless, though he could easily have done so. He did not seem to care how widely, or how soon, his act of piracy was reported.

The news brought prompt action. Numbers of destroyers steamed out from San Francisco Bay, accompanied by other searching craft! They had orders to find the Barracuda, and if occasion demanded, to sink her on sight.

Airplanes zoomed seaward from all along the coast, hoping to aid the sea search. But finding the Barracuda by day proved as difficult as at night. Again the strange ship had vanished, this time with more than a bay to hide her. Seemingly, the whole expanse of the Pacific Ocean had become the Z-boat's own preserve.

One phase, at least, of the mystery was solved. Though Commander Prew had not been located, naval authorities announced—without his corroboration—that the Barracuda must unquestionably be a submarine, probably one that was capable of submerging to great depths. Nothing else could account for the way in which the ship had vanished, even from the sight of ocean-patrolling seaplanes.

AMID wild speculation and resultant rumors, the public was interested only in the sea search for the Barracuda. Little attention was drawn to certain work that took place on the bay shore, not many miles from Sausalito. There, searchers were probing the ruins of Prew's boathouse, hoping to find some chance clue to the missing Barracuda.

The work proved as slow as it was fruitless. When shattered timbers were pulled away, they revealed nothing except other chunks of wood below. At times, the task became precarious. Broken beams slipped, almost plunging the workers into the debris.

Near sunset, there was a warning clatter while men were prying at a fragment of a wall. Everyone made a scramble as the ruins gave way and tumbled deep among the pilings.

One man couldn't quite grab the hands that snatched for him. He was caught in a vortex of caving ruins and barely managed to wriggle free. He splashed into the water beneath, and was almost senseless when rescuers dragged him out.

A piece of falling wood had struck the worker's head, which caused others to form the almost obvious conclusion that anyone trapped in the charred ruins could never come out alive.

It was lucky, they decided, that no one had been entombed there the night before. Such a person might have lived until morning, but he wouldn't have had a chance, after these

workers began to tear the ruins apart.

Such was the verdict when the men quit work. With nightfall, guards went on duty, to see that no prowlers approached the wreckage of the boathouse. Nor did the guards venture too close, for they remembered the close call that a man had experienced only a few hours before.

That was why none of the guards heard the first sounds that came from the shattered ruin, a stir that belied the opinion of those who were sure that no one could be alive there.

The noise was scarcely louder than the lap of the waves that broke the hush of night. In fact, those licking waters of the bay were responsible for the stir beneath the ruined boathouse. The debris had settled, the tide had risen—dried timbers were receiving their first taste of water. So was the human form within the ruins.

The lap of water against his face revived The Shadow from a state of semiconsciousness. For the first time in many hours, he sensed more than a vague medley of sounds that had seemed to come from undefinable distances.

He was wedged in a water-filled space of blackness, so tightly that he could scarcely move. When he pushed one hand painfully upward, it slithered against a roundish slimy object, a piling that had remained unshattered by last night's blast.

Dimly, the past recalled itself to The Shadow. He remembered the cataclysmic destruction of the boathouse. Gradually, he realized how he had fared.

Struck by a flying timber, The Shadow had rebounded toward the corner by the open trapdoor. He had missed the buckling floor, to land between the upright pilings beneath. The flood of wreckage had piled about him; one chunk had actually wedged in between the pilings, just above his head. That had been fortunate. The piece of wood had acted as a buffer.

Today, The Shadow had gone lower, with the settling timbers. Men had worked around the pilings, pressing them apart. That accounted for his being above the level of the rising tide, and it made his present plight more precarious than ever. Soon, the tide would be high, above the level of his head.

WITH all his strength, The Shadow tried to withdraw his legs from the pressure of the pilings. He failed. Stretching his arms, he gripped the wedged beam above his head, ready to risk loosening an avalanche of broken wood, if it came free. Again, he worked to free his legs, without result.

Desperate minutes, those, climaxed when the water came above The Shadow's face. The tide was high and he was completely beneath it. Too late to give a shout to those on shore, even had he guessed that men were there.

With every ounce of gathered strength, The Shadow pulled upon the wedged beam. It seemed useless, for the strain upon his legs was proof complete that he could not release them. Yet the effort brought results. Though The Shadow's body did not budge an inch upward, the beam came down.

Those pilings formed a long, narrow angle, spreading toward the top. To work up from their scissors grip was impossible, but to spread them by pressure from the top, was a feasible procedure. The beam that The Shadow gripped was the very wedge he needed.

Hauled down by The Shadow's desperate effort, it pressed the pilings inches wide. Slimy

wood offered no friction, and those inches were enough.

Just when The Shadow's breath gave out, his legs wrenched free. The beam stopped its descent despite his haul. Instead, The Shadow was coming up. His legs were no longer anchored; it was the beam's turn to stick fast. Chinning up to the crosspiece, The Shadow took long, grateful puffs of air.

A few minutes later, he was astride the beam, reaching gingerly among the cluttered wreckage that was jammed above. Vaguely, he recalled past clatterings and knew that men must have been at work. Chances were that the rubbish had settled tightly. Any space would be worth an attempt at exit. Working his hands above his head, The Shadow found a gap.

Then he was burrowing upward, dragging his numbed body between massive slivers that seemed to bite like claws. At times, his jostling shoulders brought tremors from the mass about him, and when he reached the looser space above, his journey had reached its most precarious stage. His body was half clear; he was resting his weight on one arm, when he felt the whole mass shift.

Mere seconds might have carried The Shadow into a new, and less lucky, burial, if he had not remembered those pilings in the darkness beside him. He shot both arms in the right direction, embraced a bulky object with all the grip that he could give.

Then The Shadow was swinging clear, clutching the piling above the level where the slime began, while broken boards and shingles rumbled away beneath him, to bring splashes from the water below.

Shouts came from the shore. Watchers had heard the new crash and suspected that someone was prying into the ruins. The pilings here were wide enough for The Shadow to twist between them and brace himself during the brief search that followed.

The guards were cautious in their approach; their flashlights did not reveal the blackened shape that might have been one of the pilings among which it rested.

Deciding that the rubbish had settled of its own accord, the watchers groped back to the shore. The Shadow, as soon as the lights drew away, let himself downward, out beyond the pilings. Too weary even for a short swim, he worked his way from post to post, until he crawled on land.

THE guards tonight were not as crafty as the Japanese who had been on shore the night before. This group were still flashing their lights, and it was easy to avoid them. But The Shadow did not entirely trust his numbed legs. Instead of rising, he crawled on hands and knees, skirting bushes, keeping low each time he rested, until he found the pathway up to the road.

He hoped that any search had been confined to the shore itself, and that proved to be the case. The Shadow's coupe was exactly where he had left it, buried deep in the ditch of the side road. He started the motor; when it had warmed up, he carefully reversed the car, lest its noise reach the shore.

The guards, it seemed, were out of earshot; for when The Shadow paused to listen from the main road, he heard no sounds from below. Using the road as a gray-streaked guide, he started the car forward in the darkness and came to the nearest bend.

There, The Shadow risked his lights. He shoved the gear into high and pressed the accelerator. With a purr, the coupe was returning over its course of the night before, taking

its owner back to San Francisco.

Once in that city, The Shadow would begin his own campaign to solve the riddle of the missing Barracuda.

CHAPTER V. THE NEXT QUEST

AMONG the exclusive apartment hotels of San Francisco, the Leland Arms boasted not only the best location, but the most imposing array of guests. Many of the persons who strolled its clublike lobby were individuals of world-wide note.

Along with other services, the management kept close tabs upon its guests. That was done politely, unobtrusively, all for the benefit of the persons concerned. Persons of fame or wealth might encounter annoying situations when they stopped at some hotels, but never at the Leland Arms.

Tonight, the guest record showed one important checkmark. One guest, Mr. Lamont Cranston, from New York, was missing without due reason. Usually, when guests left the hotel, polite clerks learned where they intended to go. Last night, a slip had been made in Cranston's case.

The record showed, though, that he had departed without luggage and that he had not checked out. That made it very plausible that something might have happened to Mr. Lamont Cranston. Everyone, from clerk to doorman, was anxiously hoping for his return.

Shortly after nine o'clock, a feeling of relief swept over the personnel. It was occasioned when a taxicab stopped at the Leland Arms, and discharged a tall passenger in evening clothes, who gave a short nod to the doorman. By the time Lamont Cranston entered the lobby, every attendant there had received the doorman's flash that he was back.

The clerk inquired politely where Mr. Cranston had been and learned that he had visited friends in Oakland. A bellboy was bringing in a large suitcase, so the clerk supposed that Cranston must have taken some luggage after all. Probably he had dressed in evening clothes before leaving Oakland for the trip across the bay.

There was certainly nothing in Cranston's appearance to betray where he had actually spent the preceding night. His calm, almost masklike face showed no traces of an ordeal; his immaculate attire indicated that he had remained fastidious ever since he had left the hotel the night before.

In fact, no greater contrast could have been imagined than Cranston, as he stood at present, compared to a bedraggled, water-soaked figure that had quite recently dragged itself from the ruins of a bay-shore pier.

Such contrasts, it happened, were The Shadow's specialty.

Persons who encountered The Shadow invariably marveled at his speed of action. Conversely, those who met Lamont Cranston were impressed by his leisurely manner. He displayed it in the lobby of the Leland Arms - first, when he motioned the bellboy toward the elevator; again, when he loafed over toward the newsstand.

There, Cranston bought a newspaper that fairly screamed with news, but he glanced at the headlines in blase fashion.

Such things as a missing Z-boat, a vanished commander, Japanese plots, piracy on the high seas, were scarcely of moment to Lamont Cranston. When he wanted excitement, he

hunted big game in Africa or Asia. When he read newspapers, he concentrated upon the stock market reports.

That, at least, was what he seemed to do, when he seated himself in a corner of the lobby; but during his turning of the pages, Cranston brought the front page in between the spread. Behind that newspaper, his eyes took on a sharpness as he eagerly read details that he was scanning for the first time.

Odd that he, The Shadow, the only person to see the Barracuda vanish, should be the very one who needed information!

THE newspaper told much, yet very little. From the deluge of events, it was difficult to separate the kernels from the chaff. There were theories, however, that interested The Shadow, since they smacked of facts given out from official quarters.

First was the matter of Commander Rodney Prew. By rights, the inventor of the Z-boat should have been at the pier, instead of at his club, where he had last been seen. If Prew had not expected the things that had happened, why had he run out so suddenly when the news came?

Confronted with that question, the newspaper had sought an answer and had found a good one. Prew's past had been investigated, bringing much to light. His resignation from the navy, a few years ago, had actually been his method of escaping a court-martial.

Prew, it seemed, had been in command of a destroyer flotilla, and had put his ships to an unauthorized speed test. While higher officers were weighing the matter, he had left the service. It was after his return to private life that he had begun his development of the mysterious Z-boat.

Even there, Prew was due for criticism. He had not offered the ship to the government until authorities had learned of its construction. Prew's sudden willingness to turn the ship over to the navy, his insistence that such had been his original intention, was something that seemed very much a subterfuge, in light of recent events.

Intimation No. 1 was that Commander Rodney Prew had deliberately intended to sell his Z-boat to any foreign power that might make the highest bid. The fact that he was in San Francisco when the ship vanished, had all the earmarks of an alibi.

Next was the question of the Japanese.

Why had they been at the pier, trying to keep under cover, at the very time when the Barracuda had left?

There was a good answer to that one. The Japanese were anxious to buy the Z-boat; they had, perhaps, completed a deal with Prew. Naturally enough, they would be on hand to cover up when the Barracuda departed.

Prew, of course, was not on hand to deny any charges made against him. But the Japanese, as usual, had representatives in Washington who were polite, as well as emphatic, in their denials that they knew anything about the Barracuda.

That, from the newspaper's standpoint, was merely the same old effort to bluff the American public. One whole page cited instances of Japanese diplomacy dating from the year 1853, when Commodore Perry had sailed into the Bay of Yeddo to show the shoguns what a modern fleet looked like.

Since that year, the newspaper insisted, the Japanese had always been overinterested in acquiring exclusive rights to new types of war vessels, and that applied to the Z-boat Barracuda.

Those points settled, what about the ship itself? Why had the Barracuda gone in for piracy? Who was its commander, identified only as a man with a harsh voice and a jaw that looked like iron?

The newspaper did not mention the name of Felix Sergon, which indicated that it had not been learned. But Sergon's part in the scheme was quite neatly covered. The theory was that Commander Prew had paid him to run off with the Barracuda and turn it over to the Japanese. The subsequent deed of piracy was simply a Nipponese ruse to obscure the real facts.

The unknown commander of the Z-boat had probably received word by radio that Japanese agents had been spotted near the pier. Following prearranged orders, he had pretended to go in for piracy, to make it look as though he had started the venture on his own.

Into this medley, the newspaper had injected the feminine question, bringing up the name of Claudette Marchand. She, like Commander Prew, had disappeared, but she had not been seen after the Barracuda had been reported strayed or stolen. So it seemed that the fate of Claudette Marchand was the real mystery in the case.

She might have disappeared either with the Barracuda, or with Commander Prew. It was possible that she had met with foul play. One thing alone was certain: that the missing girl knew much that had happened and could tell a great deal, if found and questioned.

With that, The Shadow agreed.

FOLDING the newspaper, The Shadow laid it aside, with the stock-market reports on display. In Cranston's style, he strolled to the elevator and rode up to his room on the fifth floor. The bellboy was still waiting there with the suitcase, for he had expected Cranston to bring the key.

Unlocking the door, The Shadow turned on the lights. He pointed to a trunk rack; the bellboy placed the suitcase there and received a generous tip. Closing the door, The Shadow strolled about the room in a fashion that still suited Cranston.

First, he ran his forefinger along the crack of a bureau drawer. Next, he stopped at a closet, to give the knob of the door a slight tug. He inserted a key in the lock of a trunk that stood in a corner and gave it a double twist.

The laugh that whispered from Cranston's fixed lips was the echoed mockery of The Shadow.

Supposedly, no one knew that The Shadow was in San Francisco. There were certain persons, however, who could have learned of his presence last night. Those parties, by all ordinary calculations, should never have identified The Shadow as Lamont Cranston. Nevertheless, that very identification had been accomplished.

Before leaving the hotel room, The Shadow had waxed an almost invisible hair across the crack of the bureau drawer. That telltale object was gone, sure proof that the drawer had been opened during his absence.

He had left the closet door closed only to a point where it would normally remain shut, but he had not let the latch spring into place. His careful pull on the doorknob should have brought

the door open. It had failed to do so. Someone else had opened that door, and closed it afterward but had let it latch.

As for the trunk, it had a double lock. Some person had finally opened it with a special key, but in relocking it, had been satisfied with a single turn. The Shadow's own experiment with the lock proved that it was not set as he had left it.

Persons unknown had entered this room and searched it thoroughly. In light of recent incidents, they could have had but one purpose: to find out facts pertaining to The Shadow. Not only were they crafty, they had penetrated the Cranston disguise—which proved them extraordinarily clever.

But whatever they had found could not have mattered. The Shadow had left nothing in this room that could have proven their suspicion.

That, however, did not settle the matter for The Shadow. Instead, it gave him an immediate question—one quite as close to the mystery of the Barracuda as it was to his own personal security, since the two had become identified.

Whatever else The Shadow had in mind could wait until he had interviewed the man who had instigated the search of the hotel room. That man, The Shadow felt sure, would not be difficult to find.

Stepping to the suitcase that he had brought with him from another hotel, The Shadow opened it and brought out a fresh cloak, along with a flattened slouch hat.

Placing those garments so they would appear as a topcoat resting across his arm, The Shadow paused beside the window and gazed across the lighted slopes of San Francisco, to an area where lights of many colors threw a weird glow against the foggy sky.

Again a laugh stirred from motionless lips. That mirth was The Shadow's prophecy of an adventure soon to come.

CHAPTER VI. A JAPANESE WELCOME

It is supposed that the recent Japanese invasion of Chinese soil began with the conquest of Manchuria. To a degree, that idea might be amended. Long before they set up the puppet state of Manchukuo, the Japanese were biting into Chinese territory, not in Asia but in North America.

Their sphere of action was San Francisco's Chinatown, where, by wise and timely purchases, the Japanese used business methods to acquire Chinese properties. Hence, strictly speaking, San Francisco no longer possesses a Chinatown. Instead, it has an Oriental quarter where natives of warring nations dwell together in comparative peace.

The lights that The Shadow viewed from his hotel window were those of Chinatown, but his thoughts concerned a Japanese establishment. Riding by cab to the Oriental district, he traveled along a street where Japanese signs stood out conspicuously among those of Chinese merchants.

From the window, The Shadow saw the very sign that he wanted. It bore the title:

ISHI SOYOTO

Oriental Merchandise

Soyoto's shop was closed. It was a small place tucked between two Chinese stores, but above were darkened windows that might be Soyoto's residence. The Shadow told the cab driver to turn the corner.

By the time the taxi had wheeled into a dark street, its passenger was no longer Lamont Cranston. His shoulders enveloped in his black cloak, his head topped by the slouch hat, The Shadow let a bill flutter into the driver's lap and made a silent and rapid exit from the cab.

The taxi man didn't speculate on where his passenger had gone. He decided that the less he bothered about it, the better. It wasn't often that money dropped into his lap, and he wasn't anxious to park too long on a back street in Chinatown. The cab scooted away as if something was after it.

From the gloom of the street below, The Shadow looked for a way to reach Soyoto's upstairs premises. The more he studied them, the greater the problem became. There was no rear door to the place, and the windows, from their look, were barred.

All that was in keeping with what The Shadow knew about Ishi Soyoto.

He had never met the Japanese in question, but he knew that Soyoto was something more than an ordinary merchant. There had been times when The Shadow had looked into Japanese affairs, and he was familiar with important messages that bore the signature of Ishi Soyoto.

As Cranston, he had visited the shop in daytime, to find it a sleepy place, quite out of keeping with Japanese enterprise. Nor was Soyoto ever in the place.

That fitted with The Shadow's opinion that Ishi Soyoto was an unofficial representative of certain important factions in Japan, the very man who might employ a group like the acrobatic Japs who had given The Shadow a battle on the bay shore.

Keeping close to the dingy wall, The Shadow avoided occasional pedestrians in the darkness. His course took him back toward the corner that the taxicab had turned. Just short of the lights, The Shadow stopped to observe a little shop with dimly lighted windows.

It bore a Chinese sign, and it looked like a tea shop, but through the window The Shadow could see stacks of dust-laden chests along the shelves. A sleepy-eyed Chinaman was squatting in a corner chair, apparently expecting no customers.

This place, like Soyoto's store, looked dead, so far as business was concerned. True, a Chinese merchant might be content to let business drift along with time; but he could scarcely be expected to stay open evenings, if he adhered to such philosophy.

The Chinese tea shop, as The Shadow studied it, looked like a tribute to Soyoto's craftiness. Anyone looking for a secret entrance to a Japanese headquarters would not expect to find a route leading through a Chinaman's store.

SCARCELY had The Shadow formed that opinion before he drew back instinctively to a space away from the window. Someone had come in from the corner—a little man, who was sneaking along the narrow street. The Shadow could hear the fellow's breathing, as he stopped in front of the tea house for a cautious look about.

The man slid into the shop. Swinging back toward the window, The Shadow caught a glimpse of the visitor. The fellow was a Japanese, and he passed unchallenged by the Chinese proprietor. Opening a door beyond a stack of tea chests, the Jap stepped from

sight.

Five seconds later, a patch of blackness fell upon the threshold of the tea shop. It sidled through the open door, grew to a strange, grotesque shape once it was inside. A low whisper was audible among those cobwebbed walls.

The sleepy Chinaman looked up; his lips opened to drop a long pipe that was pressed between them. When he found his voice, the Celestial gulped a name:

"Ying Ko!"

He had recognized The Shadow. Long had that master of mysterious methods been known among Chinese as Ying Ko. He was recognized as a foe to all who dealt in evil. Arrived with unexpected suddenness, he had every appearance of a being bent on vengeance. The effect on the lone Chinaman was exactly what The Shadow had anticipated.

That Celestial was troubled with a guilty conscience, not because he had ever dealt in crime but because he was in the pay of Ishi Soyoto. He knew of fellow countrymen who would not be pleased to know that his store served as the back door to a Japanese headquarters.

He recognized that such word would reach them, should Ying Ko choose. The expression of his face showed plainly that he was ready to follow any orders that The Shadow might give.

Stepping close to the Chinaman, The Shadow toned low words in singsong language. The Chinaman nodded. He was to remember nothing of Ying Ko, should he be questioned later. That was a plausible suggestion; after all, who could ever see Ying Ko, should Ying Ko choose otherwise?

Reasoning thus, the Chinaman wondered why The Shadow had paused at all while en route to the hidden door. The mystery was explained when The Shadow put questions in Chinese. Those queries had the tone of commands, and the worried Chinaman oozed answers. By the time he was through, he had blabbed every detail that he knew regarding the secret route to Soyoto's upstairs rooms.

With a whispered laugh that made the Chinaman cringe uneasily, The Shadow wheeled past the tea chests and opened the door. He glided into darkness, to pick a course along a passage. He went by a stairway, came to a door, but instead of opening it he pressed a panel shoulder high in the wall.

A door slid open; it closed as soon as The Shadow had crossed the threshold. Counting six paces forward, The Shadow turned to his right and probed another panel. A second sliding door revealed steep stairs, dimly illuminated from above. The Shadow followed that flight to the top, then stepped across the final step.

He had avoided a move that would have sounded an alarm. Everything was as the Chinaman had told him, and the best was still to come. Moving along another passage, The Shadow stopped at a door on the right. It seemed locked, and he could have worked for hours at the keyhole without result. The trick lay in the doorknob. It worked like the dial of a safe.

Three to the left, two to the right, four to the left—the door was open. Twisting into a darkened room, The Shadow closed the door behind him and moved along beside the wall. At the corner, he stretched his arms as a brace, moved his foot forward and tested the floor. It gave with a slight creak.

Again, the Chinaman had revealed the truth. This room was floored by an oversized

trapdoor, set to drop an unwary intruder into depths below.

Edging along the next wall, The Shadow reached another door. There was no trick to this one, but he employed the utmost care when he turned the knob. As he eased the door inward, The Shadow saw a mild glow that permeated a lavishly furnished room.

On one side were windows; on the other, the usual door by which persons entered. That door, the Chinaman had told The Shadow, was always guarded by men stationed in an anteroom.

NEAR the center of the room was a large desk. Behind it, his back toward the windows, set a bespectacled Japanese. He was attired in a native costume, and wore a bluish jacket with a golden sash that showed above the level of the flat-topped desk. Beside him lay some open books, all printed in Japanese characters on thin double pages of rice paper.

In contrast, however, were other objects close by. A cradle telephone rested on the desk; just beyond was a news ticker, that began to click as The Shadow watched. The Japanese turned to watch the tape that came from the ticker, and his move and its noise gave The Shadow perfect opportunity to step into the room and shut the door behind him.

There was no doubt as to the identity of the man at the desk. His wizened face, his thin hair, the large-rimmed spectacles, fitted the descriptions of Ishi Soyoto. Busy with the ticker, Soyoto could not hear The Shadow's approach. He was still turned away when his black-clad visitor had reached the desk.

The Shadow drew an automatic, leveled it across the desk so that its muzzle would loom before Soyoto's eyes the moment that the bespectacled man turned about. Indeed, The Shadow found himself gripped by a rare emotion: that of impatience. He was anxious to see Soyoto's reaction when he faced the gun.

It would be the first object that Soyoto would see, for the room was lighted solely by a desk lamp that threw its glare directly upon the big .45 projecting from The Shadow's gloved hand.

The ticker ceased its clickings. Soyoto tore away the tape, dropped it upon the desk along with other paper strips. He swung his swivel chair around, coming face to face with the gun muzzle. He eyed it with interest, so fascinated that he did not look upward to meet the gaze of The Shadow.

In a troubled manner, Soyoto made clacking noises with his tongue. They indicated distress at the realization of an invader, but that note was well-feigned.

Before The Shadow could catch the real significance, men were upon him. They rose from hidden spots behind the desk and big chairs that sided it. There were four of them; they came with a simultaneous leap, wiry fellows who caught The Shadow before he could wrench away. He was dragged back from the desk; his gun tilted upward, away from Soyoto.

Too late to offset the tactics of those jujitsu specialists, The Shadow could have resisted only with gunfire. His finger was on the trigger, his deft wrist whisked from gripping hands soon enough for him to aim as he pleased. In that one maneuver, The Shadow had counteracted the Japanese attack, and it was sufficient for him to gain a real advantage of his own.

But The Shadow did not fire. He let the gun pivot in his hand as proof that he could use it; he

lowered the weapon toward the floor. Ishi Soyoto saw the gesture and gave a pleased grin. Again, he made the clack-clack that he used as signal to his followers.

Hands released The Shadow. The jujitsu crew stepped back. Soyoto arose from his swivel chair, made a polite gesture toward another chair near the desk.

"Your visit is a welcome one," said Soyoto in short-clipped English. "Pray be seated, so we can discuss matters—Mr. Cranston!"

The Shadow let his gun slide beneath his cloak. Peeling away his gloves, he held them in one hand, while he removed his hat with the other. He was indicating that need for subterfuge had passed, and again Soyoto looked pleased.

Dropping the gloves in the hat, The Shadow placed the latter on the desk. His face came into the light; scrutinizing the firm features of Cranston, Soyoto delivered a nod of recognition. He watched The Shadow take the opposite chair. Speaking in Japanese, Soyoto ordered his servitors to retire.

They filed away in solemn procession through the door that led to the anteroom. Alone with The Shadow, Ishi Soyoto politely proffered a pack of cigarettes. The Shadow took one, Soyoto another. Both lighted them from the match that the thin-haired Japanese supplied.

Leaning back in his swivel chair, Ishi Soyoto indulged in another of his wide-mouthed grins. Then, his face becoming more solemn, Soyoto began to speak. His tone was serious, his expression sincere.

For with all his cunningness, Ishi Soyoto had recognized that his neat trap might have failed him had The Shadow chosen battle instead of conference.

CHAPTER VII. SOYOTO'S MESSAGE

"I HAVE awaited you, Mr. Cranston," declared Soyoto, in his choppy English, "because I know much about you. One who is so clever as to be The Shadow, should surely learn of those who have learned of him."

While propounding that logic, Soyoto kept his eyes fixed upon the calm face of Cranston. Through his thick spectacles, the Japanese was trying to scrutinize beyond the impenetrable mask that formed The Shadow's features. Gaining nothing, Soyoto puffed his cigarette, blew a slow coil of smoke from between his lips.

"Of course," he said, politely, "we know that you are not Lament Cranston. The face that you wear is a disguise—like your cloak, like this hat"—he gestured toward the desk—"that you have obliged me by laying aside.

"But since you choose to appear as Cranston, we respect your wishes. To me, for the present at least, you are Lamont Cranston. Is that to our mutual like?"

"Quite," replied The Shadow. "It intrigues me, Mr. Soyoto, to meet some one who has guessed the identity that I occasionally use."

Soyoto listened intently to The Shadow's tone. It was not a sinister whisper; it was a calm, even form of speech, almost a leisurely drawl. It was a voice that suited Cranston, and Soyoto admired the thoroughness with which The Shadow clung to his present role.

"This meeting is most fortunate," resumed Soyoto. "It is an honor to speak with one so wise. I am glad to greet The Shadow as a friend. It may be that we can exchange much

knowledge."

It was evident that Soyoto was fishing for facts, and his statement indicated that he might supply some of his own. There was a flicker of interest on the maskish face of Cranston. Whether genuine, or merely an expression to encourage further statements from Soyoto, was something that baffled the Japanese.

"Perhaps you would like me to speak first," suggested Soyoto. "Very good, Mr. Cranston. It all has been a very bad mistake. We—myself and others—have no interest in the ship called the Barracuda, except to prove that we did not steal it."

He picked up strips of tape from the desk, smoothed them and passed them across to The Shadow. They were typed in Japanese characters, and Soyoto nodded knowingly when he saw The Shadow read them. Most of them were confidential reports from Washington, further denials on the part of Japanese regarding the Barracuda matter.

Soyoto reserved one strip for himself, stroking it between his fingers while he kept the printed side away from The Shadow's view.

"The facts are these," declared Soyoto. "Commander Prew invented a new ship. What he intended to do with it, we do not know. It is said he did not wish to give it to his government, though he had promised to do so. Whether that is true or false, I cannot say. But it is certain that Commander Prew did not offer his ship to my government in Tokyo."

There was a slight smile forming on Cranston's lips. Soyoto seemed to understand it, for he leaned forward and added wisely:

"Commander Prew did not steal his own ship. That was done by another. One who has not yet been named. Perhaps you can tell me, Mr. Cranston, just who that person might be."

Soyoto was fingering the tape, referring to it with a glance down his spectacles. That was why The Shadow quietly replied:

"The man's name is Felix Sergon."

There was a bow from Soyoto. He placed the tape in The Shadow's hands. It was a report, in Japanese, naming Sergon as the man who had taken the Barracuda.

"You understand in full," declared Soyoto. "I am free to tell you why my men were present last night. They were seeking Sergon—not to aid him, but to learn his schemes. Felix Sergon is a very dangerous man. We do not trust him in Japan."

Soyoto's choppy statement had the ring of sincerity, but he was not sure that he had convinced The Shadow.

"You think, perhaps," continued Soyoto, "that we might trust Sergon if he brought the Barracuda to us. Not so, Mr. Cranston. But we are very anxious to have Sergon believe that we would buy the ship. That would give us opportunity to trap him."

"Consider these things, Mr. Cranston." Soyoto was leaning back in his chair, smiling wisely. "My government seeks friendship with America. That is why I am in San Francisco. My purpose is not to spy, but to create good will. Unfortunately, that policy has been misunderstood."

"Our only course is to aid your government to regain the missing Z-boat. To do so, we must entice Felix Sergon. We must make him believe that he will be welcome in Japan. That is

why we have not stated his name to your government."

Soyoto waited for The Shadow's reaction. He thought he caught a slight nod from Cranston. Soyoto's logic was twofold: first, there was sense to the situation as he had stated it; again, there was the chance that if the Japanese openly declared the name of the man who had taken the Z-boat, they might be subject to further misunderstanding.

Ever clever, Soyoto was letting The Shadow form that second conclusion of his own accord. Once sure that The Shadow had considered it, Soyoto leaned forward with a new suggestion.

"You wonder, perhaps," he began, "why I have mentioned Felix Sergon to you. It is only because you first admitted that you knew who he was. From that, Mr. Cranston, I understand that you have kept all information to yourself. Since that is your policy, we are both in accord.

"Therefore, we can work together. There are facts that each of us should know. Facts, perhaps"—Soyoto was stroking his smooth chin—"that we do know, separately. It would be wise for us to exchange them."

"For what purpose?"

Soyoto evidently expected The Shadow's cool-toned question. He had an answer for it.

"That we may find Commander Rodney Prew," declared the Japanese, "and begin our search for Felix Sergon."

Soyoto's intimation was that Prew had secretly engineered the theft of the Barracuda, using Sergon as his tool. He seemed honest in the inference, but there was something deep behind it. The Shadow called the turn.

"To find Prew," he remarked, "we must locate others who knew something about the Barracuda. By others I refer to persons associated directly with Prew."

Each time he spoke it, The Shadow stressed the word "others," and that shot hit home. He knew that Soyoto wanted to learn something regarding Claudette Marchand. In turn, he guessed that there might be another party in the game, someone known to Soyoto. The conjecture proved correct.

"There are two others," agreed Soyoto. "A woman, Prew's secretary, who was at the pier. Also a man, who provided funds to help Prew build his ship."

Cunningly, Soyoto avoided mention of names, pretending that he knew neither one. The Shadow seemed to take the bait.

"If I tell you one name," he suggested, "will you aid me in learning the other?"

"With much pleasure," agreed Soyoto, "as soon as my agents discover it."

The Shadow seemed to weigh the agreement; then, in Cranston's quiet tone, he declared:

"The girl's name is Claudette Marchand."

Soyoto promptly made a note of it, his face very serious. That, to The Shadow, meant that Soyoto was smiling inwardly. It hadn't taken many minutes to analyze Soyoto's way. Whatever his thoughts, the man's facial expression showed the opposite.

"Claudette Marchand," repeated Soyoto. "I should like to know what became of her."

This time, he was smiling, as though merely curious. He was actually telling The Shadow that he was very anxious to acquire that information. Calmly, The Shadow gave it.

"She went aboard the Barracuda," he told Soyoto, "along with Sergon and the rest."

For once, Soyoto showed unfeigned elation.

"Ah, that explains it!" he exclaimed. "It was she who dealt with Sergon. It is most likely"—he was cocking his head as he spoke—"that she did so at Prew's order.

"My men"—he spread his hands depreciatingly—"are sometimes very inefficient. They saw the Marchand woman, but believed that she escaped ashore in the confusion."

THE ticker beside the desk was clattering; Soyoto turned, pulled out a length of tape. He read it, shrugged as he folded it. The Shadow saw him tuck the strip beneath his sash.

"More conflicting reports from Washington," declared the Japanese. "All this is very bad. We must wait, very patient, until we can learn more. I thank you, Mr. Cranston, for your visit. This"—he wrote something on a little card—"is my telephone number. Call me whenever you wish."

The Shadow received the card. Soyoto came from behind the desk, stepped toward the outer door. Donning hat and gloves, The Shadow followed. Hand on the doorknob, Soyoto bowed.

"My servants," he said, "will conduct you downstairs. Good evening, Mr. Cranston."

Concealed by the lowered hat brim, The Shadow had noticed something by the door. It was a light switch with two buttons—one pearl, the other black. The pearl button was pressed inward, indicating that the light was on.

But Soyoto's desk lamp connected with a floor plug. There was no light that the wall switch controlled. Instantly, The Shadow sensed the real purpose of that switch.

It controlled an electric hookup that enabled the servants in the anteroom to hear all that happened to Soyoto's office. That was why Soyoto had been willing to interview The Shadow in private. All along, The Shadow had suspected a catch; he had at last found out what it was.

He was willing to deal with Soyoto on the man's own terms. But any departure from the actual agreement would have to end that policy. From something that he had noticed about Soyoto, The Shadow was convinced that the deal was already void. Soyoto, having learned what facts he wanted, had neglected to state others of his own.

"Good evening, Mr. Soyoto," returned The Shadow, still using his quiet tone. "But permit me to wait a few minutes, while I write out my own address, the one where you can always reach me."

The Shadow raised his left arm, as his hand pretended to reach for something beneath his cloak. With his elbow, he nudged the black button of the wall switch, cutting off the current that controlled the hidden microphone. Soyoto saw the action, started a sudden cry.

The shout did not leave Soyoto's lips. The Shadow's hands were at his throat, clutching it tight. The pair reeled across the room, missing heavy chairs by inches, until they reached a

darkened corner past the desk. There, the brief struggle ended. Soon afterward, a black-shrouded figure glided through the fringe of light and opened the door to the anteroom.

Soyoto's jujitsu crew awaited. One Jap looked into the office, saw his master in the swivel chair, which was turned toward the electric ticker. He closed the door, nodding for another to conduct The Shadow to the street. The route that they took was a direct one, through the closed shop below.

Returning, the guide found the others babbling in conference. They were wondering why Soyoto hadn't called them. They decided that the man from below should report that The Shadow had left the outer door.

At last, the man agreed to do so. He opened the door to Soyoto's office and peered in the direction of the desk. The Jap spoke, but Soyoto did not answer. Calling excitedly to the others, the fellow rushed in and reached the desk. He and the others found out why Soyoto had not answered.

Their bespectacled master was bound in his chair, his ankles strapped by a leather belt, his wrists girded with his golden sash and twisted through the slats of the chair back.

Soyoto was gagged with a black handkerchief that The Shadow had evidently provided. He had tucked it low behind Soyoto's collar, so that the knot had failed to show when the guards looked in from the anteroom. Turned with his face from view, the gagged Japanese had appeared to be watching the ticker in a natural pose.

The moment he was released, Ishi Soyoto began to give excited orders in his native tongue. His servitors nodded their response and surged from the room. Soon they were rushing through the Chinese tea shop, to reach a car that was housed in an old garage across the rear street.

Unbluffed by Soyoto, The Shadow had outwitted the crafty master of the Japanese. To amend that defeat, Ishi Soyoto had dispatched his own crew of fighters along The Shadow's trail.

CHAPTER VIII. DEATH'S TRAIL

A TAXICAB was wheeling madly through the hilly streets of San Francisco, away from heavy traffic. In it rode The Shadow; between his gloved fingers stretched a strip of ticker tape. It was the last message that had come to Ishi Soyoto. The Shadow had plucked it from the pocket beneath Soyoto's sash.

The light from a corner showed the typing on the strip. It was in Japanese characters; The Shadow had already translated it. The message referred to a man named Carl Methron. It stated that his servant had learned where Methron had gone. He was living at the Hillview Apartments; his apartment number there was 6B.

To The Shadow, Carl Methron could be no person other than the silent partner who had backed Commander Prew's construction of the Barracuda. In his analysis of Ishi Soyoto, The Shadow had classed the Japanese as being truthful, but with a canny ability to reserve certain facts.

Soyoto's talk of a backer was genuine. Perhaps he had intended later to reveal the man's name, but it had been evident that he knew it all the while. One reason for Soyoto's reservation was his lack of knowledge concerning Methron's whereabouts.

Ishi Soyoto had wanted to be the first to question Carl Methron. Afterward, he might have passed facts along to The Shadow. In that policy, however, Soyoto had violated his own agreement. Perhaps he felt himself justified; if so, he could not object to The Shadow's own code of ethics.

By tying up Soyoto, The Shadow had simply turned the situation about. He— not Soyoto—would be the first to drop in on Methron. What Prew's backer would have to say, Soyoto could learn later—when The Shadow chose to inform him.

Though the Hillview was some distance from the center of the city, The Shadow knew of the place and had given the taxi driver the shortest route to reach it. At this speed, The Shadow was not worrying about Soyoto's henchmen, even should they follow. He was sure that he had gained a dozen minutes at the start, and that he was increasing that margin.

If Methron happened to be in his apartment, which was likely at this late hour, The Shadow could whisk him away before the Japs arrived. If Methron wasn't there, The Shadow could watch the place. Soyoto's men had ways of bobbing up from nowhere, but they usually had to pick their setting. This time, if the need came, the advantage would be The Shadow's.

Twisting a final corner, the taxi screeched to a stop coming down a steep street. It halted near the side door of the Hillview, and The Shadow did a quick glide to a small parking lot. From that darkness, he watched the taxi pull away.

As it went past the corner, a man stepped into sight and took a look toward the side door. The man was wearing a doorman's uniform; seeing no passenger from the cab, he went back to his post at the front of the apartment house.

That left the path clear for The Shadow, but he maintained caution when he entered the side door. Within the lobby was a newsstand, a glum-faced man behind it. He was looking toward the side door, but he did not see The Shadow pass. No eyes could have spotted the cloaked shape that kept to the deep gloom of the lobby wall.

Straight ahead was a stairway; as usual with many apartments, its lower steps were barely visible from the main lobby. They were white, however, being made of imitation marble, so The Shadow paused before he reached them. He timed his next maneuver to a moment when the man at the newsstand turned away.

Long, silent strides took The Shadow six steps upward. Pausing, he peered back toward the newsstand. The man had looked in his direction, was screwing his eyes as if he had seen something. Then the fellow gave a shrug. He had noted nothing more than a disappearing streak of blackness.

ONE thought pleased The Shadow while he was moving up to the sixth floor. If the Japs arrived, they couldn't risk using that inside stairway. They would have to take a slower route, up an old fire escape that The Shadow had noted at the back of the building.

Hence it would not be difficult either to intercept them or avoid them. The Shadow could choose whichever policy he wanted, when the time came.

The door of 6B was locked. It had a large, old-fashioned keyhole of the simple type that serves as encouragement to burglars. This floor was the top one, well away from observation. Unlocking that door would have required only a few seconds if The Shadow had not calculated that someone might be inside the apartment.

Therefore, he used his skeleton key as carefully as if he had been working on a difficult lock.

When a slight scrape came from the keyhole, he paused to scratch a bit of wax from the key handle.

The key was hollow, filled with oil. Released, the fluid oozed into the lock. When The Shadow turned the key again not a sound resulted.

Bracing the door as he opened it, The Shadow prevented any creaks. He stood inside the living room of a simply furnished apartment, that was almost totally dark. After listening for sounds, The Shadow began operations with a tiny flashlight.

He came across a telephone unconnected with the downstairs lobby, for it bore an individual number. He saw a desk with a few papers lying on it, but none proved important. However, an open suitcase in the corner contained some empty envelopes tucked near the bottom.

One of these was addressed to J. H. Wiggin, Hillview Apartments, San Francisco. In a corner it bore the return address of Commander Rodney Prew, with a post-office box in Sausalito.

The envelope indicated that Carl Methron used the name of Wiggin whenever he occupied this apartment. That, in turn, could explain why Ishi Soyoto had encountered some trouble locating him.

Deciding to investigate the bedroom The Shadow went in that direction. He no longer required the flashlight, for the bedroom had windows on the front street and lights from below supplied a slight illumination.

In one corner, between the windows, was a bureau, its top drawer half open. Gliding there, The Shadow introduced one hand, his flashlight with it, to produce a gleam within the drawer. The muffled light showed that the drawer was empty.

Snapping off the flashlight, The Shadow removed his hand and reached for the next drawer below. At that moment, his eyes saw a mirror that backed the bureau. The corner was too dark to reveal his face in the glass; but glimmering, distant in the mirror, was a sight that made The Shadow halt short.

That reflection came from a revolver muzzle aimed directly toward The Shadow's back from somewhere across the room!

THERE wasn't a sound as The Shadow eased low. Once beneath the level of an intervening bed, he turned his head to locate the gun's exact position. It projected from a closet door in another corner of the room. Chance light, striking the mirror, had reflected it.

Once spotted, the gun could be observed again, although The Shadow had failed to notice it when he first entered. The crack of the door was on the side away from the living room, which had been to The Shadow's advantage at the time when he arrived. But, despite his caution, there were ways in which he might have betrayed his presence.

If so, the man behind that gun was merely waiting for the intruder to come into the window light. Once there, The Shadow would be an absolute target for a capable marksman, with a range so short that one shot should be enough.

Flattened to the floor, The Shadow began a circuitous creep toward the closet. He was below the window level, but he could still see the gun, and the hole in its rounded end looked ominous. Any venturer less confident than The Shadow would have decided upon retreat; for, as the cloaked creeper advanced, the gun muzzle seemed to lower straight for his eyes.

The Shadow recognized that as an optical illusion, one upon which he himself had often depended when dealing with a group of foemen. From the right perspective, a gun would always yawn at a man who faced it, even though he managed to gain a slight angle of safety.

Nevertheless, it was increasingly difficult to believe that the gun was not on the move. The closer The Shadow came, the more certain it seemed that he was covered, until he was almost at the closet door. There, he waited, holding back even the slightest sound of his own breathing.

He was below the path of the gun. His nerve had served him. Counting that he would not be seen along the blackened floor; calculating that the silence of the gun meant that its owner had not guessed his position, The Shadow had reached a vantage spot.

From beneath his cloak, he drew an automatic. Inching upward, aiming the .45 as he came, he reached for the doorknob with his free hand.

Whether the man in the closet was Methron, alias Wiggin, or some invader here ahead of The Shadow, the only policy was to meet him with a silent attack. Gunshots would not help The Shadow's present investigation, and he had no desire to injure an opponent who might turn out to be a friend. But it would not do to parley with a man who was thrusting a gun muzzle from the edge of an open closet door.

Surprise was the only method. The Shadow provided it when he gave the door a sudden yank. Literally, he flung the door away from him as he came upward with a twist. He caught a flash of the revolver striking downward; as he grabbed for it, he took the full weight of a bulky adversary who came from the closet with a heavy lunge.

CATCHING that gun fist, The Shadow tried to shove it aside. He met with stiff-armed opposition, and with it, the revolver roared. A solid slug sizzled so close to The Shadow's ear that it left a tingle. Slinging his gun hand around the bulky man's neck, The Shadow rolled with him to the floor.

He had pinned the revolver beneath him, where it could do no harm. His own gun was turned full about, poking its cold-muzzle against the sprawled man's neck. The Shadow's whisper added further threat, unless the fellow released his grip on the revolver. But he still clung to it.

One knee on the man's arm, The Shadow gave a tug. Never had he met a grip like that. He couldn't budge the revolver from the fingers that clutched it. It was recollection of that sharp shot, only a few seconds before, that kept The Shadow at work. In a flash, the explanation reached him.

Withdrawing his own gun, The Shadow relaxed his grip on the revolver barrel. Springing to his feet, he found a floor lamp close beside the closet door. Pulling the cord, he turned to view the thing that lay on the floor.

The light disclosed a stiffened figure in pajamas; above the jacket, a contorted face with goggle eyes. That countenance was bloodless, except for a clotted brick-red patch above a baldish temple.

Whoever the man might prove to be, he was stone dead; had been so for many hours. Murdered by a blow upon the head, he had been planted in the closet, a revolver in his fist. Rigor mortis had set in upon the corpse, accounting for its stiffness and the grip with which the dead hand clutched the gun.

The Shadow's own grab had pressed the man's trigger finger. The shot that had so nearly meant The Shadow's doom had come during a duel with a dead antagonist!

CHAPTER IX. THE OUTSIDE CALL

FINISHED with his brief survey of the murder victim, The Shadow considered a subject that concerned himself. His plans for the immediate future depended upon whether or not the gunshot had been heard.

Turning off the light, he peered from the window. Below, he saw the doorman stalking back and forth in front of the apartment house. That was a good sign, for any sound of gunfire would probably have brought the man inside.

Perhaps the shot had been heard in some other sixth-floor apartment, but had not yet been reported. To learn if that had happened, The Shadow made a trip to the outside hall, only to find complete silence. So far, so good.

In the hallway, The Shadow found an exit to the fire escape. He listened there, but heard no sounds from below. The fire escape was not far from Methron's living room. When he returned there, The Shadow opened a window from which he could listen occasionally for any sounds of approaching Japanese.

Back in the bedroom, The Shadow restored the light and took a look into the closet. Hanging there were the dead man's clothes. Search of the pockets produced evidence of the victim's identity. The man was Carl Methron.

There was nothing to tell why Prew's backer had met his grisly finish, nor did superficial clues offer any trace to the murderer. There was a small address book in one pocket and it contained Prew's post-office address, but that simply substantiated something that The Shadow already knew; namely, that Carl Methron had conducted business with Commander Rodney Prew.

The address book, like the envelope in the suitcase, was an item that the authorities should find; so The Shadow replaced it in the pocket where he had found it.

He was moving out into the living room to listen at the window, when a buzzing sound began close by the wall. Almost instantly, The Shadow identified it. The sound was from the telephone bell, muffled by Methron or his murderer, to prevent it from being heard outside the apartment.

That buzz produced a moot question.

Was this a genuine call, or had someone observed the light that The Shadow had temporarily turned on in Methron's bedroom? Instinctively, The Shadow rejected the first answer and settled on the second; then reason compelled him to believe that the call was pure luck.

Methron's front window was too high above the street for the light to have been seen. Moreover, fog was settling so thickly that the glow could not have been noticed from any nearby building.

That call could prove vital. The proper move was to answer it, but to do so in efficient fashion. If the caller actually wanted to talk to Methron, The Shadow would need some pretext to keep him on the wire.

It wouldn't do to take Methron's voice, for The Shadow had never heard it. During those

seconds while he sought some other answer to the problem, The Shadow heard the buzz repeated. He knew that he couldn't wait much longer, for the person at the other end might become impatient or suspicious.

The Shadow needed a quick inspiration. It came to him as he clenched one gloved hand.

From inside the glove came a crinkle. It was the ticker tape that The Shadow had tucked there. He remembered one detail of that message - a reference to Methron's servant, who had supplied information to Ishi Soyoto.

That servant must have been a Japanese.

The Shadow's decision was made. He could fake a Jap's voice well enough to get by, because they had a mode of speech that was almost uniform, particularly among those who acted as house servants.

Despite his decision, The Shadow paused before moving over to the telephone. He had caught another sound—one that made him listen for a moment, then urged him to hurry his new-made plan. The new sound was a clang from the fire escape, somewhere near the ground level.

Soyoto's crew was here. The sooner The Shadow answered that call and finished with it, the better.

HE bounded to the telephone. Scooping up the mouthpiece, he spoke in a clippy tone:

"Who speaking, please?"

For a few seconds there was no answer, although The Shadow could tell that the wire was open. Then came a voice that seemed to have a forced growl:

"I want to talk to Mr. Wiggin."

"Not here at present," replied The Shadow. "He give order to take message."

The man at the other end thought that over much too long to suit The Shadow, tensed, not on the man's own account but because sounds were audible from higher on the fire escape. At last:

"No message," came the growl. "I'll call him later."

In Japanese style, The Shadow introduced a quick suggestion:

"Give number, please."

"Give what?"

"Give number, so master can call. You wait. He come back soon."

It was the term "master" that clinched the matter. The Shadow cleverly avoided reference to Methron by name, and also dodged the name of Wiggin. Evidently the caller decided that the supposed servant must be completely in Methron's confidence, for he didn't hang up. His voice lost something of its growl, as he parried:

"How soon?"

"Very soon."

Something was due to happen very soon, as louder scrapes from the fire escape foretold. Lifting his shoulder, The Shadow pressed it against the end of the receiver, to wedge the latter in place against his ear. His left hand free, he drew an automatic, to greet the invading Japanese.

While still in that pose, he heard the voice repeat a number; and the name of the telephone exchange located it as near the water front. Lips close to the mouthpiece, The Shadow asked:

"How long you stay there?"

"Fifteen minutes," decided the speaker. "I can't wait any longer. Tell Mr. Wiggin to call as soon as he comes in."

A receiver clicked at the other end. The Shadow let his own receiver nestle on the hook. Sounds had ceased from the fire escape; the Japanese were coming in by the hallway. It wouldn't take them long to unlock the easy door of the apartment, for their previous search of The Shadow's hotel room told that they were expert at such work.

There was still time, however, for The Shadow to prepare a surprise. The best location would be the bedroom. He was in there by the time a key was rattling in the outside lock, and his first move was to open the front window.

There was a narrow ledge outside it, and The Shadow peered along that shelf, to see where it would lead if needed as an emergency exit.

The moment that he raised the window, he heard a scurry from below. Someone had dashed out to talk to the doorman; the arrival was the glum-faced clerk who had been behind the lobby newsstand.

He started to gesticulate upward. Immediately, the doorman whipped off his big blue coat and flung it across a brass rail beside the outside steps. He and the clerk started a dash into the apartment house.

The doorman's haste to get rid of his coat, and the fact that he wore an ordinary suit beneath, gave the whole thing away. They weren't employees here, they were San Francisco detectives; stationed on some special duty. Their purpose was less important than the reason for their alarm.

Someone a few floors below must have heard the Japanese intruders ascending the fire escape and sent word to the lobby. The dicks were coming up to find out who the invaders were.

The Japanese were already in Methron's living room, creeping through with very little stealth, for they were unfamiliar with this apartment. The Shadow had an excellent chance to leave them with an empty nest. He was at the window; the ledge offered safe passage to any apartment on the entire sixth floor.

But if he slipped away, there might be consequences of a most unfortunate sort. The Japs didn't know that they had been discovered. If they stopped to puzzle over Methron's death, to look for vain clues, they would be trapped here. Driven desperate, they would try to fight their way out.

There would be casualties; whether Japanese or detectives, the result would prove bad. It would mean another clouded issue, with ensuing complications. The affair at the Sausalito pier had been unfortunate, because The Shadow believed Soyoto's statement that the

Japanese had been there to hinder Felix Serгон, rather than to help him.

If Japanese were reported on the scene where Methron's body lay, suspicions would be increased. They might be blamed for a murder which was certainly not their work; the presence of a batch of them would indicate that they had come to carry away the body.

There was only one way to defeat the present dilemma. It required one of the greatest nerve tests that The Shadow had ever undergone. He deliberately threw away sure safety in order to accomplish it.

INSTEAD of swinging through the window, The Shadow waited until the creeping Japanese were actually in the room. Then, as his left hand thrust away his automatic, he reached for the lamp cord with his right.

He overcame the momentary hesitation that gripped him. Yanking the cord, he wheeled full about, raising both hands as high as he could reach.

Death was closer than when the bullet from Methron's revolver had whizzed past The Shadow's ear. As his cloaked figure turned, to become a helpless target, all four of Soyoto's men bounded to their feet, pointing their guns as they came.

The Shadow saw fingers that were actually quivering on triggers, as the Japs recognized the fighter who had so recently tricked their master.

They managed, however, to withhold their fire, but kept their guns leveled. Slanty-eyed, they squinted suspiciously. Though they had expected to find The Shadow here ahead of them, they had not counted upon his prompt surrender. Their faces betrayed the conflict in their minds.

Soyoto must have instructed them to use their guns as threats; to depend upon their superior number if The Shadow fired first. For Ishi Soyoto, of all persons, was anxious to regain an understanding with The Shadow. Whatever Soyoto's real purpose, whether he dealt in truth or lies, he knew that a deed once perpetrated could not be revoked.

The Shadow took advantage of the timely indecision among the Japanese. His tone came sinister, strange in its utterance, for he spoke in the language of their native Nippon. He seemed to be speaking for Ishi Soyoto, reminding them of their most important duty here. They had been sent, so said The Shadow, not to wage battle but to find Carl Methron and bring him alive to Ishi Soyoto.

That was impossible. With a sideward sweep of one gloved hand, The Shadow pointed to the figure on the floor. The Japanese saw Methron's body for the first time; they heard The Shadow's statement that the man had long been dead. Methron could have told The Shadow nothing; but there was something that The Shadow could tell these Japanese.

Hearing a chance sound, he lifted his hand again, one finger pointed as a signal for them to listen. What they heard was the rumble of an elevator coming upward. Turning his finger toward the door, The Shadow added a command.

"Go at once!" he ordered. "Go back to your master, before you are found here. Tell him all that you have seen here. Bear him the message that I have acted as his friend. He will believe you."

The Shadow's hand swung to the light cord. He tugged it before a solitary Japanese could make a move. His silhouette vanished from the window frame so suddenly that no eye observed the direction it had taken. That climax decided the Japanese. The Shadow's

advice was wise. To ignore it might mean rebuke from Soyoto.

As final urge, they recognized that The Shadow, again in darkness, could be a formidable foe. They realized, too, that any minute might place them between two fires, for the elevator was certainly bringing newcomers to the sixth floor.

THERE was a scramble as the Japs made for the hallway. Stumbling over one another, they reached the fire escape and began a mad tumble downward. From the door of Methron's apartment they heard a strange laugh—one that seemed to brook trouble for others, rather than themselves, should they be wise enough to continue their flight.

The elevator had reached the top of the shaft. As its door slid open, The Shadow swung toward the large globe that contained the single hall light. His hand performed a juggle with a drawn automatic. Catching the gun barrel, The Shadow slashed the butt against the ceiling light.

Men from the elevator heard the crash, saw the light disappear. They sprang for The Shadow in the darkness, were met by something that they could not see—a shape that seemed all shroud and muscle, as it spilled them right and left. A streak of blackness swept into the elevator; the door went shut.

Racing down the stairway, the detectives hoped to cut off the unknown fighter's escape. By the time they reached the second floor, they had overshot their mark. The Shadow had stopped the elevator at the third. He was out through a window to the fire escape, taking the route by which the Japanese had already completed their flight.

A few blocks from the Hillview Apartments, a strange shape emerged like a creation from the fog, to enter a taxi that was parked near a corner. A hand shook the sleepy driver, a calm tone gave him a destination near the water front. The cabby came to life as if impelled by a ghost.

Unfortunately, the fog delayed the trip. Half an hour later, The Shadow left the cab waiting, while he prowled a neighborhood so thick with mist that even building walls were invisible. By this time, the man who had called by telephone would be gone, making the search fruitless, even if The Shadow found the place from which the call had been made.

Returning to the cab, The Shadow gave the driver an address near the center of the city. Chilled both by the fog and wonderment regarding his mysterious passenger, the driver had turned on the radio to while away his shivery moments.

A news flash arrived during that return ride. A local station was broadcasting an important announcement. All persons were urged to report any sign of a man answering to the description of Commander Rodney Prew. The creator of the Z-boat Barracuda was wanted for a known crime—the murder of a man named Carl Methron, otherwise known as J. H. Wiggin.

The repeated words of that announcement covered the low, whispered laugh that toned in strange significance from the lips of The Shadow.

CHAPTER X. ALONG THE WATER FRONT

It was the next night, and fog again lay over Frisco. But the misty atmosphere was not the only message that had crept in from the Pacific. At dawn that day the Barracuda had appeared again, just off the coast some fifty nautical miles south of the Golden Gate.

She had popped up in the fog, to lie awash while her masked crew boarded a passing steamer, intent upon new deeds of piracy. This time, they had not been aided by traitors on board the steamer. They had cast a hooked rope up to the rail and managed a surprise arrival, headed by their broad-shouldered leader, whose wide jaw again displayed its iron thrust.

The attack had been an easy victory for Felix Sergon, but the fruits of conquest had proven small.

The very fog that had enshrouded the Barracuda, enabling her to roam at large, had caused Sergon to mistake a tramp freighter for a coastwise liner. Instead of wealthy passengers and a cash-filled strong room, the pirates had found only a penniless crew and a mixed cargo that contained nothing more consequential than a shipment of canned goods.

Sergon had rifled those supplies. Estimates indicated that he and his fellow pirates had carried away enough Alaska salmon and California tuna to last them for a year. Unless their act had been merely the result of crooked instinct, it meant that they expected to defy all searchers for many months to come.

It was lucky for Sergon, perhaps, that he had not found the passenger liner he wanted. During the fog, naval vessels were staying close to such ships, acting as their convoy. The freighter had been proceeding alone, and by the time she had radioed the news, the Barracuda was well away.

Meanwhile, there had been other news in San Francisco, sensational enough to sweep the entire country.

Dead Carl Methron had been identified as the silent partner of Commander Rodney Prew. The murdered backer was definitely recognized as the only man, outside of the Z-boat's inventor, who could have revealed important data concerning the Barracuda.

The details of the Methron case were as follows:

San Francisco police had been told that a man answering the description of Commander Rodney Prew had been seen, some days before, leaving the Hillview Apartments. Whom he had visited there was not known; nor had there been much likelihood of his return. Nevertheless, two detectives had been assigned to the apartment house, one to pose as doorman, the other as newsstand clerk.

Last night, prowlers had been reported on the fire escape. The detectives had hurried to the sixth floor, intending to begin investigation from the top downward. They had encountered darkness; with it, a mad fugitive who had gone through them like a whirlwind.

Chase had proven useless; but in apartment 6B the detectives had found a dead man—first identified as J. H. Wiggin; later, from papers on the body, as Carl Methron. A forgotten envelope in a suitcase, a small address book in Methron's pocket, had connected the dead man with Commander Prew.

Investigation proved that Methron had backed various commercial projects, with varying success. He made a specialty of aiding obscure inventors in the development of new devices, with a share of the profits as his return. There was every reason to suppose that Methron had put money into Prew's building of the Z-boat.

Examination of the body proved that Methron had been dead approximately twenty-four hours. That tied in with the sudden disappearance of Commander Prew, and produced a

theory so ironclad that it was accepted as fact.

THE first assumption was that Commander Prew had personally ordered the theft of his own ship. Previously, the only motive attributed to Prew was a desire to sell the Barracuda to some higher bidder than the United States government.

Now, there was a second motive, upon which the first depended. Whatever Prew's underhand scheme, he would have had to keep it from his silent partner, Methron.

Obviously, he had decided to wait until the Barracuda was safely away before discussing the matter with Methron. He could have hoped to broach the subject cleverly, winning Methron over to the circumstance, provided all had gone well. But there had been trouble at the Sausalito pier. Not only had the Z-boat's departure been rapidly discovered; Japanese trouble makers had been seen on the grounds.

Prew's first knowledge of those circumstances had come when he had heard the radio news flash at his club. Prew had left there promptly, and at last the law knew the reason why. He could only have gone to see Methron, hoping to reach the promoter before the latter knew the facts.

Possibly Methron had already caught the news, for there was a radio set in his apartment. It was easy, in any event, to picture him listening to Prew's arguments and remaining unswayed. The one detail that Prew could not possibly have explained away was the presence of Japanese at the pier.

Finding Methron's patriotism too stanch, Prew had only one way to hush the man. That was by cold murder.

The fact that drove home the clincher to this theory was Prew's knowledge of Methron's whereabouts. For reasons of his own, perhaps fear of conniving enemies, Methron had adopted the name of J. H. Wiggin and had rented his apartment under that alias. It was the one place where he could slip to safety in time of stress, and the only person definitely known to be acquainted with the matter was Commander Rodney Prew.

The little address book with Prew's name in it did not prove the fact. That was probably why Prew had left it in Methron's pocket, for he could later deny any knowledge of Methron's alias or residence.

But the envelope, overlooked in Methron's suitcase, was addressed to J. H. Wiggin, with Prew's return address, and it was written in the missing commander's own hand!

From The Shadow's viewpoint, these facts had value. He was particularly pleased, however, because he had not been identified as the intruder who had crashed his way out through the sixth-floor hall.

Popular opinion held that the man who engineered that flight must have been Rodney Prew, secretly returned to the scene of his crime by way of the fire escape.

More than one man had been reported on the fire escape, hence it was supposed that Prew had followers. There, again, was a case of suppressed identity, much to The Shadow's liking. Not a single person had guessed that the men on the fire escape had been Japanese.

The Shadow was weighing that lucky factor as he stalked the fog-laden darkness of the San Francisco water front. He had just made a call to his hotel, using the tone of Cranston, to learn that another person was also pleased because of the persuasive arguments that The

Shadow had used with those Japanese who met him in Methron's apartment.

A valuable collection of ancient Japanese paintings had arrived at the hotel, addressed to Mr. Lamont Cranston. They had come from I. Soyoto Co., with a bill for thirty-five hundred dollars stamped "paid."

Just a token of Soyoto's appreciation, because The Shadow had helped his men out of a bad mess in which they did not belong. Nevertheless, the gift applied to that incident alone. It did not change The Shadow's analysis of Ishi Soyoto and his methods, where other matters were concerned.

Nor did it help The Shadow's present quest.

All day, he had been along the water front, loitering in the rough attire of a stevedore. He had located the telephone from which last night's call had been made. It was in the back room of a water-front dive, and could be reached by an alley exit without passing through the main section of the grogshop.

Who was the man who had telephoned Methron, and why had he made the call?

There were several possible answers. One was strongest in The Shadow's mind, but it needed more facts to bolster it. All day, The Shadow had sought further evidence; when night came, he had donned cloak and hat to speed his work.

The Shadow's process was a constant patrol of the water front, on the chance that the man who had telephoned was located somewhere near.

It was a simple matter of trial and error, playing for some lucky discovery, and praying that it would come. A complete reversal of The Shadow's usual deductive methods, but in this instance something of a hunch. There was no reason why the call should have been made from the water front, except as a matter of convenience.

Doubtlessly, the unknown man would not use that same telephone again, after learning that Methron had been murdered. But there was reason to believe that he would come from hiding, once sure that everything was safe.

Since The Shadow was the only investigator watching this part of San Francisco, the entire neighborhood appeared serene. It was the perfect setting, particularly with the fog, to coax a man out from cover.

The great clock of the ferry house tower was donging eleven when The Shadow stopped beside a dock so ancient and neglected that it had sunk almost to the water level. He had made a careful study of piers along the harbor and had disregarded this one because of its unimportance.

That very unimportance, however, gave it value as a base for The Shadow's excursions. The space above the old dock was thick with fog, and that white gap made an excellent landmark. Moreover, it was the one place where The Shadow ran no risk of blundering into passers whom he did not care to meet.

Echoing clock strokes lingered in the fog, but amid those fading clangs, The Shadow was conscious of a creaking sound not far away. After the next booming tone, he located the noise; it came from the place least expected—the very center of the old, forgotten dock.

The Shadow's own strides were noiseless as he headed out along the dock. He heard the buzz of low voices; from a dozen feet away, he sighted the glow of a feeble lantern. Because

of the fog, the men had risked the light, never guessing that it could become a beacon for an invisible prowler.

So close that he could have stretched a hand to reach them, The Shadow saw rough, unshaven faces beside the lantern. Grimy hands came into sight; one man counted off a batch of bank notes from a large wad and passed them to another.

"That ought to be enough, Rusty," he gruffed. "But remember what the skipper said. Don't buy all the stuff in one place. It might look suspicious."

"Leave it to me, Salvo," returned Rusty. "Only, don't get the heebies if I'm gone over an hour. It ain't any cinch to find the right places, this late."

The men parted. As Rusty came shoreward, The Shadow flattened, to lie unnoticed. From the dock level, he watched Salvo's lantern settle downward until it was out of sight. There was a repetition of the former creak. When it ended, The Shadow crept up to investigate.

He found a trapdoor in the dock, one so cleverly fashioned that the most intense search might have failed to discover it. Long ago, the old dock had been patched with short lengths of board, now rotten with age. Those were braced with beams beneath, and someone had sawed an irregular hole from below, cutting along the edges and ends of the boards.

Remembering a flattish mass that had followed Salvo downward, The Shadow calculated which side of the trap was hinged. He found a crack on the other edge, that would enable him to lift the level door when the time came. But that would be later, just before the ferry clock tolled twelve.

THE time came. Calculating that his own entry, if noticed, would be attributed to Rusty, the man who had gone ashore, The Shadow dug his fingers deep between the planking. The creaky trapdoor came up, to show the light of the lantern.

For some reason, Salvo had left it hanging on a nail driven in a beam a few feet below.

The Shadow expected to see the blackness of water in the low space beneath the dock. There was water, but it lacked a deep color. Instead, a few feet below the surface lay a long mass of gray that looked like the body of some mammoth fish, stretching in both directions beyond the small circle of the lamplight.

Squarely in the center of that gray metal shape was a rounded opening that projected above the surface. It was half domed; the side that looked like a windshield was toward the outer end of the pier, leaving the open space so it could conveniently be entered.

In size, appearance, the half-sunken vessel resembled but one craft that The Shadow had ever seen: the missing Z-boat called the Barracuda!

CHAPTER XI. THE CAPTURE BELOW

CLUTCHING a curved iron bar that he found beneath the dock trapdoor, The Shadow let the trap come shut. Dangling from the bar, he lowered his feet into the cockpit of the Z-boat. Feeling the rung of a ladder, he lowered himself beside the half dome.

The lantern was only a few feet above him. Raising the glass, The Shadow blew out the flame. That, he imagined, was a duty expected of Rusty, when The Shadow began a downward grope into the Z-boat.

Instead of a cockpit, he found the space more like the conning tower of a submarine. That

fitted with his own observation, the night when the Barracuda had vanished in the bay. By the time The Shadow had reached the bottom of the ladder, he heard a slithery noise above.

An inner part of the dome clamped downward, completely sealing the space at the top. Immediately afterward, slow gurgles were audible from the darkness within the Z-boat. Someone had heard The Shadow's arrival and had mistaken him for Rusty. The ship had started to submerge.

The walls at the bottom of the ladder were rounded, like the sides of a giant cheese box. Probing them, The Shadow could feel no opening. The darkness was clammy in its thickness; that steady gurgle, combined with the slow sinking of the floor, would have caused the average adventurer to wish he had remained on shore.

There was something insidious about the entire situation.

To begin with, the Barracuda was supposed to be miles out to sea, trusting to fog or ocean depths to hide her. Yet here was The Shadow aboard Prew's Z-boat, sinking in the fringe of San Francisco harbor!

The dock above was the cleverest of camouflage. The pier in Sausalito had been high enough to hide a boat that floated on the surface; this dock was not. But the Z-boat, when submerged, could be tucked almost anywhere. That was an angle the searchers had evidently overlooked.

It all indicated devilish ingenuity on the part of Felix Sergon, the master of modern piracy. It made the sudden submerging of the submarine seem like a snare, a planned event in case some challenger like The Shadow came on board.

Like anyone else in his present position, The Shadow had reason to be qualmish, but he wasn't. He still retained a well-formed theory, which, if correct, would work to his advantage. First sight of the hidden Z-boat had shaken his theory; but added thought had told him that it could even yet be correct.

If it proved to be right, it would work out even better than he had originally hoped.

The ship had settled to the bottom by the time The Shadow at last solved the secret of the circular wall. Reaching high, he found a crevice that formed a level line all about. It meant that the entire wall was a solid cylinder that could be lowered, to give access to the interior of the Z-boat.

There was nothing in the way of a hidden switch to start the cylinder downward, but The Shadow fancied that he would not have long to wait.

The gurgles had ended. Someone had closed the submerging tanks. That done, he might already be on his way to lower the cylinder wall of the conning tower. Keeping fingers on the dividing crack, The Shadow waited.

Soon, the wall began to sink. A chink of light appeared above The Shadow's head; it widened into a field of glow from a passage leading forward. Then the light reached the ladder by which The Shadow had descended, throwing full illumination into the rounded center.

Yet there wasn't a sign of The Shadow as the wall descended. He was crouching with it, keeping out of sight beneath its shelter. When the wall reached the floor, he would be seen, but he was depending upon the chance that the barrier would stop before it went that far.

THE stop came. A man was peering from the passage, staring across the edge of the big cylinder when it reached the level of his waist. The fellow was Salvo, his unshaven face looking perplexed. He was sure that Rusty had come aboard; that was why he had first closed the conning tower and submerged the ship.

Salvo's grimy hand was on a large switch by the wall. A tiny light was burning there, a signal from a wired rung of the ladder in the conning tower. Salvo started to press the switch upward, to raise the wall again; then desisted.

He figured that the signal wire had short-circuited and decided to investigate. He laid both hands upon the wall rim and stared across like a curious neighbor peering over a backyard fence. It happened that there was a neighbor on the other side—one who could do more than hide.

From his crouch, The Shadow gave his hands an upward swoop. They plucked Salvo's neck in a tight double grasp that the fellow could not shake off. All that Salvo could do was flay about, swinging with both arms. Close to the inward curve of the half-lowered wall, The Shadow pulled away from every blow.

Salvo's struggle merely hastened the finish. Stretching too far in his desperate effort to fight free, he came half across the wall. Off balance, his weight no longer anchored him.

The Shadow gave a downward yank that teetered Salvo on the level. With a backward haul, he whipped the man into the cylinder, letting him hit the floor with an emphatic jolt.

Gloved fingers relaxed, but Salvo did not recuperate to renew the fight. Half choked, the wind knocked out of him, he could only groan and reach his hands feebly toward his aching throat. Meanwhile, The Shadow vaulted the curved wall and reached the switch.

Upward pressure started the wall rising. It was Salvo's turn to occupy the cheese box, which had become a perfect prison. All his storming, when he recovered, would bring no aid, for he was trapped in a place that was almost soundproof.

The Shadow went forward, seeking others of the crew. He came upon one man standing at the door of a small bunk room. Things happened there, as they had with Salvo. The Shadow smashed forward like a battering-ram, bowling the man back into his quarters. That crew member hardly knew what had struck him, except that it was something black and very powerful.

When The Shadow closed the door of the bunk room, his second prisoner was lying bound and gagged in a narrow berth.

Farther forward, The Shadow reached a tiny cabin that looked like an officer's quarters. Beyond it was a private stairway, a narrow, circular device that led somewhere below.

The Shadow descended the spiral stairs, doubled back along a passage. He believed that he would find the main control room farther aft, and he considered it to be his ultimate goal.

He came to a rounded bulkhead where the passage divided. It was the space into which the cylindrical lining of the conning tower could be lowered, and it also served another purpose. It contained a central submerging tank, which explained why The Shadow had so clearly heard the sound of entering water. Those gurglings had come almost below his feet.

The question of which passage to take seemed optional, until The Shadow caught the sound of footfalls from the other side. He waited in the dimness, until he made sure that they were approaching by the passage on his right.

Going to the left, The Shadow reached the other side of the tanklike bulkhead. He came into a brighter passage; at the end of it was the door to the control room, standing ajar.

Ready for a glide along the passage, The Shadow made a sudden turn. Two men had passed around that center tank, but one of them was coming back. He had returned so suddenly that there was no time for The Shadow to pick a hiding spot.

The fellow was a swarthy crew member; his voice raised an immediate shout. The Shadow was pulling an automatic from beneath his cloak, but he did not aim it. Instead, he took a backhand cut while the other was hauling a revolver from his hip.

The swarthy man couldn't ward off the blow one-handed. The Shadow's tight fist met him cleanly on the side of the jaw.

SWIFT though his swing was, The Shadow pulled the backhand punch as it landed. Weighted with the automatic, it did not need all the power. It dropped the swarthy man, but did not break his jaw. The clatter that the man made brought a running response from his pal who had gone forward.

The Shadow did not wait for the other to arrive. He sprang for the control room, slashed its door inward, spilling a man who was trying to close it. Slamming the door, The Shadow shoved home a bolt and swung about to aim his .45 for the man that he had floored.

He was clear across the control room, that final antagonist, huddled where he had landed against a small shelf that looked like a desk. He was moving one hand as if to steady himself; but that proved a ruse. When he swung suddenly about, the man flourished a .38 revolver that he had snatched from a drawer.

The Shadow was face to face with a man whom he instantly recognized from a portrait that he had seen. But it was not the picture that Claudette Marchand had shown him in the boathouse. The Shadow would have recognized the flattish, wide-jawed face of Felix Sergon from having seen it in life.

This face was different. It was long and tapering, with the expression of a dreamer, except for the fierce eyes that flashed complete defiance. Those were eyes that seemed to snap commands. They had a determination that almost matched The Shadow's hawklike gaze.

Gray hair topped the man's high forehead, adding dignity to his appearance, although he had cast aside all thoughts of everything except challenge to the black-cloaked intruder who had so suddenly appeared in his preserves.

Not only The Shadow, but anyone in San Francisco would have recognized those features, for they had been depicted on the front page of every newspaper within the past two days.

The occupant of the Z-boat's control room was Commander Rodney Prew!

HE and The Shadow were face to face, gun to gun. So quickly had the climax come, that it stood a stalemate. One might fire before the other, but no shot could stay an opponent's trigger finger. If one died, both would die. The Shadow knew it; so did Rodney Prew.

Men were hammering at the bolted door, proving that all escape was blocked. That merely brought a forward thrust of The Shadow's gun, a low-pitched laugh from lips that Prew could not see. The Shadow had accepted the stalemate: death for one, death for both.

He was moving forward, lessening the range. Those gun muzzles came side by side, each pointed toward a heart. Neither adversary cared about the banging on the door; but Prew

was conscious of The Shadow's laugh. He heard a sibilant whisper almost in his ear, delivering terms that were unconditional. The Shadow was calling upon Prew to surrender.

The gray-haired commander balked. If there was a quiver to his gun hand, it was only because his trigger finger had begun to tighten. Then The Shadow's free hand was upon the revolver that Prew held, clamping it with a viselike grasp.

"You have yet to answer for murder," spoke The Shadow. "There are ways by which you may explain the past, but not the present. Remember: you are wanted by the law. My presence here is justified!"

Prew's hand went limp. The Shadow picked the revolver from his grasp, used it to gesture toward the door, as he commanded:

"Quiet them!"

Prew went mechanically to the door, answered the hammering with a sharp rap. The men outside heard his voice giving crisp orders for them to return to their quarters. There were mutters, as they hesitated. When Prew repeated his words, they went away.

Head bowed, Prew returned to the desk, sank to a chair beside it. He seemed in a quandary, regretful that he had accepted defeat, yet sadly resigned to whatever fate might come. He was wondering, too, now that it was over, why he had submitted to the dynamic influence of The Shadow.

In the center of a veritable underwater fortress, The Shadow, his exit blocked, had not become a prisoner. Instead, he had effected the capture of the man who controlled the Z-boat as his hidden domain!

Realization of all that struck home to Rodney Prew. With a lift of his head, the former naval officer said wearily:

"It is ended. You can take me away. I shall face whatever consequences -"

A strange laugh intervened. It carried no tone of triumph, no chill of further challenge. It held encouragement, that mirth that The Shadow uttered, for it seemed to betoken knowledge of long-hidden facts.

Amazement flickered over Prew's haggard features. A light came to his tired eyes. Next, eagerness seized him, inspired by his interpretation of the sibilant tone he heard.

Hope had replaced dejection. In The Shadow, Commander Rodney Prew realized that he had found a friend who would believe facts that no one else would credit!

CHAPTER XII. PREW MAKES PLANS

ANOTHER half hour found Commander Prew still seated at his desk, but he no longer faced the cloaked stranger who had captured him. Instead, he was studying the calm features of Lamont Cranston, a well-dressed gentleman listening quietly to everything that Prew told him.

"I still cannot realize it," declared the commander, after a momentary pause. "Circumstances were all against me; your finding of this ship was final evidence -"

"Not quite," interposed The Shadow. "You must remember that I saw the Barracuda that night when Sergon stole her -"

"But this ship, the Lamprey, is almost identical -"

"Except that she is not completely fitted for an undersea journey; nor is she manned by a full crew. In addition, Commander Prew, the one place where I knew you could not be found would be aboard the Barracuda.

"I was confident that this was a different Z-boat, the moment that I dropped from the dock. This ship's conning tower is much narrower than that of the Barracuda. I have a very definite recollection of how Felix Sergon bobbed about when he fired his farewell shots."

Commander Prew smiled. The Shadow had mentioned a very definite distinction between the Lamprey and the Barracuda. Prew realized that the matter of the conning towers should have occurred to him, since he had designed them.

"I constructed the Lamprey from my own funds," reviewed Prew, "but I ran out of resources. That was when I interested Carl Methron in the work. Since I had made important changes in the design, I started my new ship, the Barracuda.

"I had stored the Lamprey here. I never mentioned her to Methron, for he might have wanted me to complete her, instead of going ahead with the Barracuda. But I preferred to produce a better vessel, a ship that would truly be a speed submersible.

"Of course, Claudette knew about the Lamprey"—Prew's tone became bitter—"but I never thought that she would sell me out. You see, my first inkling of it came from Methron, when he began to receive those mysterious messages."

The Shadow nodded. Prew had been over that before, but it was well to let him repeat the story, in case he should recall some new detail.

"I had heard of Felix Sergon," declared Prew, "and when Methron told me that someone was trying to acquire the Barracuda through him, I warned him of the danger. That was why Methron took the apartment under the name of J. H. Wiggin.

"But Sergon found him, even there"—Prew's fists were clenching tightly—"and murdered him! It must have happened before the Barracuda was stolen. And there was only one person"—the commander's voice had become emphatic—"who could have revealed where Methron was. That person was Claudette Marchand!"

THERE was a long pause, while Prew's eyes stared far away. He was chewing on the end of a half-smoked cigar, not realizing that it was out until The Shadow's hand approached with a lighted match.

"Thank you; Mr. Cranston," said Prew, methodically. "It is time I came back to myself. You can understand my actions, since you accept the fact that there are two Z-boats, something that no one else would do. You see, I was worried about the Lamprey. That was why I stayed in Frisco, sending Claudette to see that all was well with the Barracuda.

"The two ships were in contact by submarine wireless—something which only Claudette knew. I intended to come here and receive her report, but I was expecting a telephone call from Methron at the club. Then I heard the news by radio.

"There were only a few men aboard the Barracuda. I knew that they must have been overpowered by Sergon. I tried to signal the Barracuda after I had hurried here, but there was no response. I began to realize my own dilemma, when I read of how Sergon had gone in for piracy.

"I stayed here constantly, except when I went out to call Methron. There was never a response until you answered last night. I actually thought that you were Methron's servant; but today, I wondered, after I learned of Methron's death."

Prew's pause gave The Shadow a chance to put a question:

"The murder of Methron was your first proof of Claudette's treachery?"

Prew nodded.

"It meant an end to all my plans," he said, his tone dejected. "I have been equipping the Lamprey for a sea trip, hoping to ferret out the Barracuda. I believe that Claudette might be able to restore communication between the two ships."

"What is the range limit of such communication?"

"About fifty miles. But that means nothing. As I said before, Claudette's aid is needed. And she is not a prisoner, as I believed. She is hand in glove with Sergon!"

It was The Shadow's turn to become meditative. Prew thought that he could catch the thoughts behind the masklike face of Cranston.

"Tell me more about the Japanese," suggested Prew. "This chap Soyoto interests me because he is obviously behind Sergon's game. All his smooth talk, the gift he sent you, are merely a sham."

"That can be considered later," returned The Shadow, quietly. "I was not thinking about Soyoto."

"About Sergon, then?"

"No. About you."

Prew looked surprised.

"You were the victim of circumstantial evidence," declared The Shadow. "Not just chance evidence, for much of it was designed. Sergon expected you to be questioned, to your embarrassment. That was in case you should be found."

"But he hoped that I would disappear -"

"Yes. There were too many rumors to your discredit."

"I know." Prew was on his feet, pacing back and forth. "It began with those destroyer speed tests. I wanted to find out how fast they could really go, because I was already planning a speed submersible. But the intimation that I intended to keep my Z-boat for myself was an outrageous lie."

"You know the navy rule, Mr. Cranston—that any man, once an officer, shall always offer any new inventions to the government. Such has always been my code. I shall never depart from it. The implication hurt me—deeply. If -"

Someone was rapping at the door. The Shadow nodded. Prew stepped over to admit Salvo, who stated that Rusty had returned with the supplies.

"It does not matter," declared Prew. "I have only been keeping up the work because there was nothing else to do. I have found one friend, Salvo, and Mr. Cranston may influence

others. I shall report to the authorities tomorrow."

"No, commander," interposed The Shadow. "Proceed with the equipping of the Lamprey. Tell me; how soon can the work be completed?"

"Why... why"—Prew's stammer showed his amazement—"by tomorrow night! But we can never find the Barracuda -"

"I believe that we shall find her."

IN Cranston's style, The Shadow gestured for Prew to dismiss Salvo. The commander gave the order, adding that the crew was to proceed. Even when the door had closed, they could hear Salvo's excited voice giving the good news to the other members of the crew. Prew, when he turned about, still registered astonishment.

"I was thinking of you," reminded The Shadow, quietly. "How few facts were in your favor, yet how important they proved. First, why did you need Sergon, of all persons, as a go-between, if you intended to sell your new craft to the highest bidder? Again, if you had used Sergon, why was it necessary for you to disappear?"

"Presuming, also, that you had murdered Methron, why should you have overlooked the envelope in his suitcase? Lastly, why should you have called his apartment and talked to a person pretending to be Methron's servant?"

"I knew positively that if I found you hiding near the place from which you called, that you could not be Methron's murderer. That one point shattered, you became an innocent party, even though you were aboard a boat that would probably be identified as the Barracuda."

Prew nodded. He spoke thanks that he had expressed before. It was plain that he valued The Shadow's understanding. But the visitor who spoke so evenly had not yet finished.

"Consider Methron," suggested The Shadow. "What were the circumstances against him?"

"Why, none!" exclaimed Prew, indignantly. "He was honest from the start! He told me that he had been approached. He gave me clues to Sergon. He was forced to hiding; he was murdered for his loyalty!"

The smile on Cranston's lips was more than a faint one. It carried an expression of thoughts behind it, this time for Prew to understand; Prew's own lips trembled. He was horrified by the idea that gripped him.

"Again reverse the circumstantial case," suggested The Shadow. "Look at the facts the way you did not view them. Suppose that Sergon came to Methron and actually made a deal to acquire the Barracuda. What would Methron have done?"

"He would have tried to win me over," replied Prew, his voice hollow. "Yes, he would first have sounded me out -"

"Which is precisely what he did, and failed."

"But he practically identified Sergon -"

"To cover himself. Your fear for his safety forced him to take the apartment as Wiggin. That was to lull you, commander."

"But afterward -"

Prew's thoughts halted his own sentence. The whole chain was linking up, once The Shadow had begun it. Prew pictured Methron again in conference with Sergon, telling him that no deal could be made; that theft was the only way to seize the Barracuda.

That call that Methron had promised to make to Prew at the club— it loomed with singular importance. It was Methron's subterfuge to keep Prew away from Sausalito, where he believed that the commander intended to go. Even had he lived, Methron would not have made that call.

Then into Prew's mental picture moved the insidious force that The Shadow had already divined: the crafty hand of Felix Sergon. He had dealt with Methron only because he believed that the shrewd promoter might dupe Commander Prew. Having failed, Methron left Sergon's list of assets and became a liability.

Sergon had made sure that Methron would not telephone to Prew. The arch-crook had murdered the promoter, with a double consequence. He had disposed of a man no longer needed, a fool who might weaken; he had seen to it that evidence on the scene of the crime would incriminate Commander Rodney Prew!

Simple in every detail, that scheme compounded into a master stroke of evil genius that stunned the very man whom it had victimized. As he stared at the face of Cranston, still with its fixed smile, Commander Prew sank to the chair beside his desk and uttered the longest gasp that he had ever delivered.

"It hurt you," remarked The Shadow, quietly, "to know that Methron was a traitor."

Prew nodded. His face was very sober.

"That should not be the case," added The Shadow. "I had hoped that my deductions would please you."

"Please me?" Prew became suddenly indignant. "Carl Methron was my friend!"

"A false friend," returned The Shadow, "and by exposing our false friends, we sometimes recognize our true ones."

"You are my friend."

"I am not referring to myself."

Prew didn't understand. He couldn't. His brain was in a whirl. He stared blankly, so The Shadow supplied a verbal clue.

"Consider this," he said. "Felix Sergon disposed of one accomplice. Therefore, he had no need for another."

Still Prew did not catch the inference.

"Put it this way," suggested The Shadow. "Someone betrayed your plans to Felix Sergon. Is that clear?"

"Of course!" replied Prew. "You have made it plain that the man was Carl Methron."

"In that case," completed The Shadow, "we have eliminated Claudette Marchand."

At last, Prew understood. This was good news that The Shadow had supplied. There was remorse, though, in Prew's distant gaze, when he remembered his false accusations. His

eyes blurred so, he could scarcely discern the face of Cranston. But he heard the steady words that drilled home to his ears.

"Like yourself," The Shadow told Prew, "Claudette Marchand was victimized by false circumstance. She went to Sausalito, as you told her. But when she reached the boathouse, she sensed that something was wrong. She thought the trouble lay outside, where the Japanese were watching.

"That was why she hid, to see if anyone entered. I was the one who came, and she challenged me. Sergon's men had already captured the Barracuda; they were covering the boathouse with their guns. They waited to see what happened.

"When I shifted, Claudette saw the gun muzzles for the first time. Realizing that she was also covered, she wavered. That was my chance to make a break. I saved Claudette's life with my own, but the intervention of the Japanese prevented her escape. She went aboard the Barracuda, but not of her own will. She was thrust aboard, a prisoner."

That revelation of Claudette's plight brought sudden alarm to Prew. He was thinking only of the girl's safety, hoping that some day he would be able to repay her for the loyalty that she had shown. Then a new thought struck him, so forcefully that it made him forget all else.

Claudette was more than loyal. She was clever. She knew much about the Barracuda that would make her useful to Felix Sergon. She would certainly pretend to side with Sergon, if such a deed would serve a useful purpose. Of a sudden, Prew realized just why The Shadow had ordered the Lamprey to make ready for a trip to sea.

With Claudette aboard the Barracuda the subsea contact could still be restored, if the Lamprey came within fifty miles of Sergon's pirate submarine!

One minute later, Lamont Cranston was alone in the control room listening to commands that came from far along the passage, where Commander Prew was barking new instructions to his crew, hurrying their work of fitting out the Lamprey.

A long-fingered hand drew a thin cigar from between the lips of Cranston. The low-toned mirth that issued from those same lips was the laugh of The Shadow.

CHAPTER XIII. PAST GOLDEN GATE

SPEEDED by The Shadow's assurance that the Barracuda might still be found, the work on the Lamprey was completed by noon the next day. It was highly fortunate that such was the case, otherwise the Lamprey would have lacked the advantage of a much needed element; namely, fog.

The misty shroud was thinning all that forenoon. To most navigators, the lifting of a fog was necessary before they could clear port; but the case was quite the opposite with Commander Rodney Prew.

He agreed with The Shadow that the Lamprey could not risk passage through the Golden Gate without some coverage. Once the fog was gone, she would have to wait for darkness, with the loss of many hours.

There was something weird in the way the Lamprey nosed out from beneath the waterlogged dock, to poke a periscope up through the fog-stilled waters of the harbor. Even that prying metal eye produced a wake that would have excited suspicion had it been seen.

Visibility was poor, yet sufficient to see the docks when more than a hundred feet from

shore. On that account, the Lamprey circled out into the harbor. Through the periscope, Prew kept lookout for any other craft.

The Z-boat was progressing at the rate of a few knots, when something bulked from the mist. Prew's hand thrust a lever; the response of horizontal rudders drove the Lamprey toward the bay bottom.

When she arose again, the danger had passed. The bay was sloshing with the wake from a ponderous ferry that had plowed directly above the Z-boat's diving hull.

Thinner fog announced the Golden Gate. There, at Prew's suggestion, The Shadow looked through the periscope. Straight above, another mass was outlined in the haze. It was the Golden Gate Bridge.

The Shadow could glimpse the flicker of automobiles as they passed across the mammoth structure. Those cars were two hundred feet above the level of the channel, proof that the fog had lessened at the Gate and probably would be entirely cleared when the ship was well out to sea.

Reaching the open ocean, Prew turned the course southward, keeping close to the coast. He and his friend Cranston went into conference over a navigator's chart.

The Shadow had provided the subtle way to hunt the Barracuda. On the chart were colored pins that represented the positions of certain coastwise vessels, according to latest reports. The thing to do was pick the one that the Barracuda was most likely to attack and scour that vicinity. The logical ship was the steamship Darien, of the Panorama Line.

The Darien was a modern liner that plied from New York to Frisco by way of the Panama Canal. Yesterday, she had been off Mazatlan, the Mexican port just east of the tip of the Lower California peninsula. She was bound northward, for Frisco, and her passenger list was large. By all estimates, the Darien should promise Sergon a larger haul than he had gotten from the Yukon.

His attack would have to come after nightfall, for the coast was still patrolled by destroyers and airplanes. Lack of such searchers anywhere near Frisco was proof that the navy also believed that the Darien was threatened by the pirate Barracuda.

With slight mist still clinging to the coastal waters, Commander Prew was able to show The Shadow all that the Lamprey could do. His demonstration explained why the Barracuda had proven herself so highly elusive.

Bringing the Lamprey to the surface, Prew increased her speed. The indicator crept slowly upward until it was recording forty knots, an unheard-of speed for a subsea ship. On the surface, the Lamprey rivaled a destroyer, perhaps could outdistance one, for Prew was not pressing the Z-boat to its maximum.

Then came the great test. Without use of the submerging tanks, Prew adjusted the horizontal rudders. Like the wings of a plane in air, they met the water and drove the Lamprey downward. The speedometer began to waver; its pointer moved to the left, then steadied.

More phenomenal than her forty-knot surface speed was the ship's underwater pace of thirty!

COMMANDER PREW had made practical a theory which he briefly retold. He had designed the Lamprey, and later the Barracuda, as speedy surface craft, based on his study of destroyers. He had also planned them so that they could be driven beneath surface,

retaining a good portion of their speed.

Tanks for submerging and for ballast were auxiliary devices. The ships used them only for special purposes. The real value of the Z-boat was the power that Prew had just demonstrated, and as he kept the Lamprey beneath the water level. Again on even keel, The Shadow noticed that the ship was actually showing an increase in its remarkable subsea speed.

"In the air," declared Prew, "man has managed to outspeed the flight of birds. I could never grant that it would not be possible to equal the speed of fish. Such creatures as the shark dash through the water at approximately sixty land miles an hour."

"Not only the shark," came Cranston's reminder. "You could also mention the barracuda."

"I know." Prew's tone was bitter. "That was why I named my second ship the Barracuda. She is speedier than the Lamprey. I overlooked the fact that the barracuda is also a killer fish. I did not realize that the name was a prophecy regarding the future of my own Barracuda."

By later afternoon, the Lamprey had sighted smoke on the horizon. Prew drove her deep, and slackened speed. It was time to seek contact with the Barracuda. Taking The Shadow forward, Prew stopped at the spiral staircase that led up to his own cabin. He opened a panel that was hidden beneath the bottom steps.

There, they watched a dim but steady-burning bulb, in hope that the light would give some indication. Dragging minutes made Prew nervous. He was about to close the panel, when The Shadow stopped him with the calm suggestion:

"Five minutes more."

Perhaps The Shadow had made some complex calculation regarding the probable location of the Barracuda. Possibly he had followed one of his inspired hunches. Which, did not matter. The thing that happened to the light was more important.

Its feeble glow suddenly brightened. The lamp shone with sparkling brightness.

"The Barracuda!" exclaimed Prew. "It means that we have come within fifty miles of her! If Claudette -"

He paused, wondering just what conclusion to form. The Shadow supplied one.

"Whatever has happened to Claudette," he said, "she has not told Sergon of this device. For the present, we must watch, and form our own conclusions."

Prew nodded. He drew a circle on a sheet of paper. Knowing the present speed of the Lamprey, he began to trace her possible course in reference to the Barracuda. One potential, however, was absent: the speed of the Barracuda.

The lamp went suddenly dim. Just how or why the Lamprey had lost the circle of the Barracuda looked like guesswork, until The Shadow suggested that they compare their own position with that of the steamship Darien, on the assumption that the Barracuda was headed her way.

Prew made a trip to the control room and changed the course. When he returned, The Shadow was still watching the dim light. Within ten minutes, it brightened again.

Then, with the same suddenness that had marked the lamp's first rising glow, came blinks in

a quick succession of dots and dashes.

"It's Claudette!" exclaimed Prew. "She's safe! She's signaling us— giving the position of the Barracuda!"

FOR once, real elation showed on the maskish features of Cranston. Prew was right, and the flashes that came from Claudette were enough to show that they were headed directly along the trail of the Barracuda. If the other Z-boat loitered, as well it might, in seeking the Darien, the Lamprey soon would overtake her.

The blinks ended abruptly. Evidently Claudette had considered it unwise to signal further. Her flashes, though, might come again. It was Prew who suggested that The Shadow remain to take any new message. The plan was satisfactory, until they heard Salvo shout from along the passage.

Salvo thought that Prew had gone up to his cabin. Quickly, the commander closed the panel beneath the stairs and answered Salvo's call. Another shout brought bad news.

"Destroyer off the port bow!"

Prew rushed for the control room, The Shadow close behind him. As he stared through the periscope, the commander heard a question in his ear. The Shadow's tone was almost an accusation. Prew gulped a sincere apology.

"I thought more speed would help us," he began. "So I brought the ship nearly to the surface, leveling her off just awash. There's a scouting plane above that destroyer. I'm afraid she's sighted us."

Prew reached for the lever that controlled the horizontal rudders. He intended again to shove the Lamprey down into the long swells, keeping her at high speed. His hand was stopped by a firm grip. Clamping Prew's shoulder, The Shadow urged him to the corner chair.

Taking over, The Shadow ignored the rudder lever. Instead, he drew back the rod that controlled the Z-boat's speed. The speedometer needle flopped to the left before Prew's astounded gaze. The Shadow had deliberately cut the Lamprey down to twenty knots!

"It's suicide!" Prew was on his feet. "If that plane has sighted us, it will inform the destroyer -"

"The plane has already done so," interposed The Shadow. Hand on the wheel, he was swinging the Lamprey about. "The destroyer is heading for us, and the plane"—his eye was tighter to the periscope sight— "is flying off to report to other vessels."

"More speed, then!" urged Prew. "The destroyer will overtake us!"

The Shadow stretched a hand to press Prew back. Crew members, congregated in the doorway, looked ready to seize the interloper who called himself Cranston. But Prew waved them away. He didn't understand, yet he trusted The Shadow.

Yet the situation still seemed suicidal. If anything, The Shadow was lessening speed as he curved the Lamprey northward. He was keeping her awash, unquestionably in plain sight of the destroyer that Prew knew was heading for the Z-boat at double the latter's speed.

The hand on the speed lever tightened; Prew knew that the destroyer was very close. He watched The Shadow reach for the rudder control, then gasped at what he thought was a mistake. The Shadow hadn't started the Lamprey on a dive; he was lifting her completely to

the surface!

Prew thought the cause was doomed. He sagged back to the chair, motioned the crew to take their posts for the emergency soon to come. He knew that the Lamprey must have been mistaken for the Barracuda. That, plus The Shadow's action, seemed to seal the Z-boat's fate.

RIGHT then, the Lamprey took a forward lurch. The Shadow had yanked the speed lever to its limit. His other hand steadied, then reversed the rudder control. The horizontal fins reacted, tilting the Lamprey into a shallow, nose-end dive.

Despite what Prew thought was tardiness, the maneuver was perfect. With her surface lunge increasing the speed, the Lamprey had cut under, scarcely losing a knot.

Tense seconds went by, the speed dial roaming above thirty. Then came the thing that Prew had feared. A quiver shook the Lamprey; it came from a mighty concussion that affected all that stretch of sea. The destroyer had dropped a depth bomb.

Despite the blast, the Lamprey maintained her pace. Two minutes later, there was another tremor, but it was milder than the first. The third that arrived was scarcely noticeable. The Shadow had sent the Lamprey deeper, but still held her at top speed. In the quiet style of Cranston, his expression almost bored, he turned over the controls to Prew.

They were safe, and at last Prew understood The Shadow's strategy. Had he let Prew push the Lamprey at full speed along the surface, the destroyer would have kept right behind her, driving the Z-boat into the path of other ships summoned by the scouting plane. Even worse, the speed of the Lamprey would have been a giveaway of the Z-boat's incredible ability.

The Shadow had cut the speed to make the destroyer believe that the Lamprey was just another submarine. The final lurch along the surface, when the Z-boat gathered power, had been too short to reveal the submarine's real speed.

Timing its own calculations to suit an ordinary submarine, the destroyer had started dropping depth bombs just past the spot where the Lamprey had disappeared.

Hitting thirty knots, the Lamprey was by that time well away. Other destroyers, coming in to form a cordon, would calculate the Z-boat's speed as less than fifteen knots. The Lamprey would be gone from the circle when it closed in.

There was sure safety to the north, for it was dusk and night would cover Prew's undersea ship before it could again be sighted. To The Shadow went the credit for an escape that only his keen brain could have devised on such instant notice.

Yet escape, on this occasion, counted as defeat. Forced to reverse her course, the Lamprey had lost her chance to encounter the Barracuda.

Crime could proceed again tonight, despite the efforts of The Shadow.

CHAPTER XIV. THE SHADOW FORESEES

BRIDGE lights, twinkling above the Golden Gate, gave but cold welcome to the returning Lamprey. She had reached haven before dawn and could slip into San Francisco Bay unseen, but Prew and his loyal men were doubtful of the news that awaited them.

Though The Shadow believed that all could have gone well, Prew had definite doubts. It would be his fault, he felt, if Felix Sergon had succeeded in attacking the Darien.

Conversely, if the Barracuda had been trapped, any harm to Claudette Marchand would be Prew's blame.

Once the Lamprey was moored in her hiding place beneath the old dock, The Shadow ventured ashore. He brought back news that he told Rusty to relay to Commander Prew. That news was good. It fitted with a possibility that The Shadow had outlined.

The Barracuda had attacked the Darien, but had met with stiff opposition. At Panama, the liner had been equipped with guns and taken on a quota of marines. Proceeding without convoy, she had baited Felix Sergon and had almost hooked him.

Like the Yukon, the Darien had traitors aboard. Sneaking up on her, the Barracuda had unloaded its masked leader with the iron jaw. Sergon and his crew had found themselves suddenly surrounded on the steamship's deck.

Only luck and colossal nerve had saved them. Ordering his men to scatter, Sergon had led one flight into the depths of the ship, while others had chosen varied routes. Having to protect passengers, the marines were handicapped.

Amid the scattered battle, Sergon and a few followers had actually reached the ship's strong room, but had gathered only a small amount of swag when they were discovered.

Bursting through a gangway on the opposite side of the Darien, the invaders had reached the Barracuda, which had come underneath the steamship to receive them. Shells had been fired after the fleeing submarine, but she had dived in time to escape damage. Since then, she was unreported.

In return for several thousand dollars' worth of cash and valuables stolen, Felix Sergon had left a dozen of his followers dead aboard the Darien, shot down by the competent marines. About the same number of persons were missing from the liner; they were the deserters who had joined up with Sergon.

All that day, The Shadow remained away from the Lamprey, getting more news. When he visited Commander Prew that evening, he brought tidings that the Barracuda had made another complete disappearance.

Remembering their own difficulties in the open sea, The Shadow and Prew had a long conference upon the subject of that new evanishment.

It seemed to Prew that Cranston's face reflected bafflement; that The Shadow had at last met with a mystery that he could not explain. Later, though, Prew decided that he was mistaken. He realized that he could never hope to analyze The Shadow's thoughts from studying Cranston's expressions.

It was possible that the Barracuda had slipped into some harbor as the Lamprey had worked into San Francisco Bay. Such harbors, however, had become places of intensive search. Navy planes had insisted upon bombing a thousand-foot lumber raft that was coming down the coast from Oregon, on the chances that the Barracuda was using the raft as cover.

Seagoing tugs had pulled away, to let the planes smash the raft to kindling. Tons of bombs, millions of feet of lumber, had been sacrificed, only to learn that the Barracuda was not underneath.

With that failure to bring the pirate ship to light, a new rumor arose. It was one that touched off a batch of international complications involving the Japanese. The whole situation could

be summed in one word: Mazatlan.

The port of Mazatlan had long been a matter of controversy, since the Mexican government allowed use of it to the Japanese fishing fleet that operated off the coast of Lower California.

Charges had been made that Japanese funds were secretly being used to improve Mazatlan harbor; those charges, in turn, had been denied and ridiculed by persons who declared that the harbor was nothing more than an open roadstead, that could never be equipped for use by navy vessels.

The question of the Barracuda, however, awoke new references to Mazatlan. Perhaps the Z-boat was using that port as its base. Possibly the Japanese fishing fleet knew something about the Barracuda. Agents with that fleet might be negotiating for the purchase of the mystery ship.

When The Shadow visited Prew the next night, he found the commander studying a big map. Prew pointed to Mazatlan, shook his head; then he traced a line up into the Gulf of Lower California.

"There are islands in that gulf," declared Prew. "The Barracuda could have her base there. Sergon is clever—very clever!"

"Not clever enough to be in two places at once," objected The Shadow. "Hiding in the gulf and preying on coastwise shipping are two different propositions."

"Don't forget, Cranston, that he may be aided by the fishing fleet. Those Japs are frequently about the mouth of the gulf. They could act as Sergon's eyes."

"Since you are interested in the Japanese angle, commander, read this."

The late newspaper that Cranston produced was opened, as usual, to the financial page. But the column that The Shadow indicated had nothing to do with Wall Street. It spoke of a large transaction in international exchange.

For some months, exports to Japan had outweighed imports from that country. The Japanese were settling up the difference. A shipment of gold, reputed to exceed five million dollars, was coming to San Francisco aboard a crack Japanese liner, the Shinwi Maru.

Prew read the news. His eyes took on their distant stare; a keenness tightened his features.

"It proves what I have said!" he snapped, suddenly. "This gold shipment, Cranston, is to cover the transaction with Sergon. He would be shrewd enough to demand gold for the sale of the Barracuda. A spare million would settle the deal."

"Do you believe, commander, that a million dollars is all that Sergon would demand?"

"It might be all that the Japanese would pay. Perhaps your friend Soyoto" —Prew's tone had a trace of sarcasm—"could answer the question. Provided, of course, that Soyoto would actually tell all he knew."

"I have not seen Soyoto recently. There are other Japanese, though, who might be interviewed."

THE SHADOW pointed in the news account. In the final paragraph, it related that certain prominent Japanese officials were aboard the Shinwi Maru, en route to Washington to

discuss international trade relations.

"There is the answer," insisted Prew. "Sergon has so definitely classed himself as a pirate, that the way is now open for him to make a sale. Those men"—he tapped the paragraph—"are the ones who will treat with him.

"Sergon is pretending that he fears to attack any more vessels. A good enough bluff, since searchers are everywhere along the coast. But believe me, Cranston, after the Shinwi Maru touches at Honolulu, those Japs will begin to talk among themselves, deciding how much to offer Sergon."

The Shadow said nothing to indicate that he was influenced by Prew's opinion. His silence, however, made Prew believe that the argument had scored. At last, The Shadow declared, as though stating simple fact:

"Much might be learned by any one aboard the Shinwi Maru. Provided, of course, that such a person had a purpose in mind."

Prew's eyes showed eagerness. He would have liked to listen in on those Japanese conferences that he had mentioned. Realizing that such work was not his specialty, he shook his head.

"I belong here," he declared, "on the Lamprey. I am ready to clear port whenever needed. Someone else -" He stopped, looked squarely at Cranston, who was smiling. Then Prew blurted: "You are going to Honolulu?"

The Shadow nodded. Prew reached out to grip his hand. He admired The Shadow's courage, but during that handshake Prew began to have qualms.

"You may accomplish something on the Shinwi Maru," he agreed, "but watch out for consequences. A misstep, you would be trapped. Much might happen to anyone alone among enemies on the high seas; even to The Shadow."

"I have foreseen that," declared The Shadow quietly, but in a tone that Prew did not quite understand. "Therefore, I intend to leave the Shinwi Maru before she reaches San Francisco."

"But how -"

"A ship will reach me at a time appointed."

"What ship?"

"Your ship, commander," replied The Shadow, solemnly. "This ship— the Lamprey."

While Prew was recuperating from the new surprise, The Shadow traced a large half circle on the map. It represented the cruising range of the Lamprey between dusk and midnight. The Shadow brought a finger eastward from outside the circle, to represent the Shinwi Maru coming in from Honolulu.

"I shall send a radiogram from the liner," explained The Shadow, "to an agent here in San Francisco. He will contact one of your men, to relay the secret message. It will carry all the information that you need."

"Good!" decided Prew. "I shall tell my crew -"

"Tell them," interrupted The Shadow, "that you are starting out again to seek the Barracuda. Only that will be necessary."

CARRYING hat and coat across his arm, The Shadow ascended to the cramped conning tower. Prew followed; he was smiling in new anticipation, while he raised the Z-boat toward the dock. He watched The Shadow don cloak and hat for his journey to the shore.

Just before the trapdoor closed in the dock above, Commander Prew fancied that he caught the echo of a laugh. The tone was one of prophecy that pleased the gray-haired commander. Prew was sure he knew its full significance.

He was confident that The Shadow intended to balk the very factor upon which Felix Sergon depended, which—as Prew had analyzed it— was the sale of the Barracuda. If The Shadow could acquire real evidence against the Japanese while aboard the Shinwi Maru, the game would be won.

The Lamprey, returning at full speed, could bring documentary evidence ashore before the Shinwi Maru would arrive, and thus reveal full facts regarding any deal with Sergon.

That, in turn, would force the Barracuda to remain at large much longer, disowned even by the Japanese. With weeks, perhaps months, to go before Sergon could receive new offers, the Lamprey would have many opportunities to ferret out her stolen sister ship.

Thus did Commander Prew analyze The Shadow's purpose, believing that his mysterious friend could prepare for any future. In that latter supposition, Prew was very nearly correct. Nevertheless, he would not have credited it had he been informed of all that The Shadow had foreseen.

There were plans that The Shadow had wisely kept to himself, knowing that it would be better for Prew to learn them when the time came. Those plans were to reach their peak after The Shadow had verified conditions aboard the Shinwi Maru.

At dawn, the China clipper was scheduled for a flight to Honolulu. Aboard that multi-motored airliner would be an added passenger, The Shadow.

CHAPTER XV. THE MIDNIGHT STROKE

Six bells. It was eleven o'clock at night. The Shinwi Maru was knifing a sea track toward the dawn that would meet her just short of the Golden Gate.

Grueling work for the Shinwi's captain, that little, weather-beaten Japanese who was up there on the liner's ample budge. Not because of any roughness of the sea, for the Pacific was swayed by nothing more violent than long, slow heaves. The trouble was the driving rain that pelted the ship head on, cutting visibility down to guesswork.

How would it affect the Lamprey?

The Shadow considered that, as he sat in a corner of the smoking room puffing slow wreaths of tobacco smoke, to join the many blends already in the air. She would make the meeting, the Lamprey would, he finally decided.

That radiogram had told all that Commander Prew would have to know. In a way, the miserable weather was a help. The skipper of the Shinwi Maru was hanging to his course with true Japanese tenacity.

There would be delay, though. Prew would have to lay to, in order to make sure of the

Shinwi's approach. The mammoth searchlight of the liner didn't cut much of a path against the rain, but it would be a beacon for anyone who watched for it.

It would be some time after midnight.

Not long after, The Shadow hoped. His calculations had been excellent, at first. He had figured that the Shinwi would just about time her speed to reach the Gate at dawn. But that had been before the rain devils had broken loose, in a fashion as vicious as it was inopportune.

Most of the passengers had retired. They had found the voyage long enough to suit them, and the rain had dampened this last night's revelry, most of which had been scheduled for the open decks. But there was yet a group that interested The Shadow—that batch of poker players over in a corner of the smoking room.

They were making a lot of noise about it, but that was so their game would not look serious. They didn't want anyone to think that they were serious, which was one reason why The Shadow had kept tabs upon them.

They weren't Japanese, those five men. Two of them might be Americans, but the other three were of doubtful nationality—like many others aboard the Shinwi; but the officers of the Japanese liner were too polite to question passengers as to their ancestry.

Many people were leaving China these days. People who had originally expected to live there all their lives, but who were finally glad to get away from that war-torn country. Many of them had to come by way of Japan, where they blamed the Japanese for their troubles.

The Japanese politely accepted the blame, and with it the money for the steamship passage. Money counted in quaint old Nippon, where so much was going into the gold fund, to balance the American exchange.

In fact, ships like the Shinwi had carried so many doubtful passengers that the officers and crew had become used to them. Perhaps there were outcasts among the eastbound passengers, but so long as they behaved themselves, they were entitled to full courtesy.

Those aboard this trip—the poker players and others of their ilk - had behaved very nicely. That had suited the Japanese, but not The Shadow. He had been piecing together a lot of facts, since boarding the Shinwi at Honolulu. He knew of secret meetings, and what they meant.

He knew also that the men who met were troubled over some uncertainty. Apparently, they formed a group dependent upon one appointed man; but they didn't know which one he was, although he belonged to them. To The Shadow, that savored of a certain very crafty individual whose name he could have given.

There were others who met aboard the Shinwi—staid Japanese officials who had important matters to discuss. The Shadow had more or less ignored them and that would have worried Commander Rodney Prew.

ONE of the poker players went out. Another man dropped in to take his place. With all their hilarity, tension was becoming high. Probably they were rushing things because they had nothing else to do. But they were glancing about the smoking room, casting suspicious eyes upon the few other people who remained.

On that account, The Shadow decided to advance his own move, for he was positive that he could lose nothing by such action.

Strolling from the smoking room, he took a passage to his stateroom. Arrived there, The Shadow seated himself before a mirror. He looked at a face quite different from that of Lamont Cranston. It was fuller; though maskish, it was less distinguished.

It was the face that he had used when he booked passage on the Shinwi Maru, because it went with the name that he had also adopted.

The Shadow was aboard the liner as a man named Henry Arnaud.

Steady smears with a towel would have obliterated the Arnaud disguise, but The Shadow had other plans. He worked deftly, smoothly, plucking here, molding there, until he literally removed a false layer from his face. The reason for this care became evident when the face of Cranston emerged.

As Arnaud, The Shadow had worn one disguise over another.

Curious that he should become Lamont Cranston again. That particular identity was one that had been guessed by certain Japanese, particularly Ishi Soyoto. There was a chance that every steward on the Shinwi Maru had a description of Lamont Cranston. For Ishi Soyoto had heard nothing more from Cranston since the time when the jujitsu squad had brought back The Shadow's message.

The Shadow had done a favor for Soyoto that time; but somehow, he and Soyoto had begun a game of this for that. A good turn did not mean that another was to follow. In fact, the policy had been something of the reverse.

There was a way, however, to avoid all passing stewards. From a secret compartment of a special trunk that he had purchased in Hawaii, The Shadow produced his garb of black. Cloaked, hatted and gloved, he stole from his stateroom. His course led to B deck.

Few stewards were about. None saw the gliding thing of blackness that knew every cranny along those passages. When The Shadow finally stepped into a little side passage, he was past all chance of discovery.

The door that he tried was locked. But anyone inside could not have heard the turn of the handle. Nor did The Shadow's use of a special key give any inkling of his invasion. He opened the door so neatly, that a glide into the cabin was a simple operation.

Across the cabin, a man was seated by a desk. His back was turned and his huddled position made it difficult to judge his height. The Shadow quietly closed the door, then took a chair of his own. From beneath his cloak, he drew an automatic; with the same move, he let his cloak slide from his shoulders. Peeling off his gloves, he removed his hat.

As Lamont Cranston, he sat with his .45 leveled right between the shoulder blades of the man by the desk.

The hardest part of The Shadow's whole endeavor was to attract the man's attention. He wanted to do it to a degree of nicety; to excite curiosity, rather than alarm. Slight scuffles, shifting of the chair— neither seemed to work. It was not until the tone of seven bells came vaguely to the cabin that The Shadow had the perfect opportunity.

The man in the chair looked up from his book. Momentarily diverted from his reading, he heard the slight stir that The Shadow made. The man looked about, came halfway from his chair in his surprise. He froze in that position when he saw the automatic.

A whispered laugh came from The Shadow's fixed lips. He relished this situation. It was a

complete reversal of one that had been engineered at his own expense. He had not forgotten a certain night in San Francisco. Nor had the man from the chair.

That man was Ishi Soyoto.

At first, Soyoto's eyes were disturbed; then his lips provided a wrinkly smile. He reached for his chair, turned it about. Folding his arms, he stared placidly at The Shadow.

"It is an honor," he said choppily, "to meet you here, Mr. Cranston. Especially since I have been to many pains to make sure you were not aboard the Shinwi Maru."

"I was not aboard," returned The Shadow, his words a monotone, "until a very short while ago."

"You mean, perhaps, that Mr. Cranston was not aboard?"

"That describes it."

Soyoto smiled wanly. He was looking very much at ease, and he decided to explain why.

"As I once told you, Mr. Cranston," he asserted, "my government is interested only in acquiring Felix Sergon; not anything that he may have stolen. Of course"—his smile ended, for he was becoming humorous—"no man should ever speak for a government. But I took that liberty.

"I made no mistake. When I was called to Honolulu, to meet officials from my country, they assured me that I was correct in all that I had said. As you probably know"—Soyoto showed his smile—"I have talked with them further, since we sailed from Hawaii."

The Shadow's silence was encouragement for Soyoto to continue. The Japanese proceeded.

"The one question," he assured, "was whether it would be wise to tell your government what we know about Felix Sergon. That, we have decided, is the policy of friendship, and, therefore, the right thing to do.

"We shall insist, of course, that his name be kept a secret. We want Felix Sergon to believe that we shall give him welcome. That will bring him into our hands."

A singular tone chilled that cabin. It was The Shadow's laugh, sinister because it spoke of matters evil, to which its author was opposed.

Ishi Soyoto shifted uneasily, fearing that the tone was addressed to him. A moment later, he knew otherwise. The Shadow's mirth had ended. In the calm tone of Cranston, he inquired:

"Do you have a revolver?"

Soyoto nodded.

"Then get it."

Hopping to a suitcase, the Jap produced the gun. When he turned about, he saw The Shadow again enveloped in his cloak, only the burn of his eyes visible beneath the brim of his slouch hat.

Almost wonderingly, Soyoto followed The Shadow from the cabin. They neared the big stairway that led up to the strong room. At the last turn, The Shadow halted.

"Felix Sergon does not believe you want him," he told Soyoto in a low whisper. "But even if he did, he would have no reason to care. Wherever he is, he has already found security, enough to suit his taste.

"You have counted upon Sergon's thirst for wealth. It has lulled you into believing that Japanese ships are secure from his attack, on the theory that he intends to treat with you. But what ship could be safe when it carries five million dollars?"

Across Soyoto's dryish features came the greatest alarm that he had ever shown. The Shadow's logic could not be disputed. Through Soyoto's mind flashed the fact that the Shinwi Maru was driving closer to the coast where Sergon had previously lurked. To his lips came the spoken thought:

"At dawn?"

"Or before," declared The Shadow. "This ship is peopled by the strongest array of accomplices that Sergon has as yet assembled. They are passengers, not crew members. We have time, however, to prepare for them -"

SCUFFLING noises interrupted from above. Soyoto sprang forward; The Shadow restrained him. Peering from a corner, The Shadow saw faces that looked down the stairway, then retired from sight. He motioned Soyoto forward. Side by side, they crept up the stairway.

At the top, they saw the Japanese purser and an assistant; both had lifted arms. Four masked men held them covered with revolvers, while another was using the purser's keys to enter the room across the way. Crouched low, The Shadow and Soyoto kept from sight.

Eight bells—midnight—had not yet struck. Events had begun far earlier than even The Shadow had anticipated. But this invasion of the strong room might have been hurried because it was the most vital step. It had been accomplished with remarkable ease; but therein lay its weakness.

Thinking themselves undiscovered, the five men forced their prisoners into the strong room, then followed, intending to close the door behind them. That was when The Shadow launched toward them, Soyoto at his elbow.

Before the crooks could swing the door, they heard The Shadow's laugh—a fierce, mocking taunt that brought a tremble even from his ally, Ishi Soyoto.

Swung about, Sergon's tools were covered by a brace of giant automatics held by a being that they recognized as crime's greatest foe!

The puny revolver that Soyoto aimed was unneeded as a backing to The Shadow's threat. Lips winced below masks, as the huddled invaders let their revolvers drop. They were trapped at the very goal they had conspired to reach, the strong room where five million in gold had been within their very clutch!

As the echo of The Shadow's challenge faded, the solemn clang of eight bells sounded through the passages of the Shinwi Maru.

The stroke of midnight. The Shadow's hour!

Helpless crooks were filing from the strong room, hopeful only that The Shadow would grant them life. Standing there with Soyoto, at the head of the wide stairway, The Shadow stood supreme. Nothing, it seemed, could shake him from his victory.

The next instant jarred The Shadow's triumph.

Out of that instant came a mighty blast, a message from the deep that almost hoisted the mighty liner from the waves. Steel plates quivered, bursting, as every light went black. Stopped by the compelling force of that explosion, The Shinwi Maru made puppets of all on board. All were flung forward by an irresistible impetus.

Headlong, The Shadow plunged to the bottom of the stairway, Soyoto with him. Both were still tumbling when flattened crooks began to reach their feet in the cross passage that fronted the opened strong room.

Again the game was turned. Men of crime had not played their cards too soon. They had acted upon express orders of Felix Sergon, who had sprung the unexpected upon The Shadow, as well as the Japanese, by advancing his usual hour of attack.

The Barracuda had arrived ahead of the Lamprey, and had opened with a stroke well calculated to do away with any resistance aboard the Shinwi Maru.

The Z-boat had launched a torpedo that exploded the instant it struck the liner's hull!

CHAPTER XVI. SERGON'S TRIUMPH

IN the chaos aboard the Shinwi Maru, The Shadow lay forgotten. Crooks had last sighted him pitching down the stairway in a hapless, whirling, breakneck dive that promised his obliteration. That was almost enough to convince them that he was permanently out of combat.

They were shaken, too, by the shock that had shuddered the Shinwi, so that when they reached their feet, they reeled in darkness, unable to gather their senses. They had not expected the Barracuda to attack so early. They had counted upon holding the strong room for at least an hour.

The crew had a leader—the man appointed by Sergon to start the shipboard crime in motion. His growl reached the ears of his confederates above the babble and confusion that had gripped the rainswept decks outside. Though his commands were almost incoherent, the leader managed to remind his men of their appointed task.

That was the removal of the gold.

It lay there, ready for them to take; but it weighed twelve thousand pounds, or more. A long and arduous task for the five men appointed, but the ingenuity of Felix Sergon lay in back of them. He had calculated well, that master of modern piracy.

Sergon had believed that when the Shinwi was torpedoed, the one place that would be neglected was the strong room. Officers would be busy rallying the crew to aid the passengers. Human lives would be more important than the gold, which —like the average cargo of a stricken ship—seemed destined to share the fate of the Shinwi.

All happened as Sergon had designed.

Aboard the Shinwi Maru, one person alone had anticipated the secret seizure of the strong room. That being was The Shadow, and ill chance had removed him from participation. True, The Shadow had taken one man into his confidence; but that one man, Ishi Soyoto, had also been wiped from combat.

As for the purser and his assistant, their rally was promptly suppressed. Struggling at the

door of the strong room, they were slugged and thrown back. That done, five crooks began to work like coal heavers, relaying the small crates of gold from the strong room to the deck.

They were helped by the list of the Shinwi, which made their route downhill. They chose the lower side automatically, for they knew that the torpedo had come from that direction, and that the Barracuda would be waiting there. The deck that they reached was clear, thanks to the assistance of other accomplices.

Posing as passengers, the remaining crooks were adding to the confusion that swept the Shinwi. Whenever anyone came toward the strong room, or the deck just outside it, blundering persons seemed to block the way.

Even ship's officers, when they came along, did not guess the reason for the interference. Rather than be delayed, they took other routes to wherever they were bound.

Soon, blockers were free to help the men inside. There were about sixty boxes weighing in the neighborhood of two hundred pounds apiece, but they were small and stacked easily against the stout rail along the slanted deck. The final test would come when the Barracuda hove alongside to receive the spoils. As yet, the pirate craft had not been sighted by those aboard the Shinwi.

Some lights were on again, but most of the illumination came from flashlights. Up in the wireless room, an S O S was crackling away; and that call would soon be answered. There were plenty of navy vessels near the coast, still keeping up the search for the Barracuda.

Of modern construction, the Shinwi had a double hull, as well as watertight compartments. The main force of the explosion had been spent in ripping her outer skin. Her list, though sudden, had ceased before it reached too dangerous an angle.

THE tilt of the ship, however, accounted for the curious position in which The Shadow found himself when he came back to consciousness. He was wedged against what seemed to be a doorway, in darkness that he could not remember. Someone was lying beside him, a man of frail build, who gave a roll when The Shadow pressed heavily against his shoulder.

Events began to replace themselves in The Shadow's memory.

This was the Shinwi Maru. He was at the bottom of the big stairway leading to the strong room. The stunned man near him was Ishi Soyoto. Those above were crooks in the service of Felix Sergon, busy with the theft of Japanese gold.

Where was the Lamprey?

The Shadow was too dazed to calculate her probable position, but he kept thinking of Commander Prew and how surprised he would be when he learned that the Barracuda had tried to sink a Japanese ship. Perhaps Prew would realize how far The Shadow had seen ahead, beyond mere surface suspicions.

But that view of the future had not been complete. Certain lapses accounted for The Shadow's present plight. He had not expected that torpedo when it came.

It was not too late to make amends.

Perhaps a few strides upward would have convinced him that he was in no shape for battle. That discovery, however, was denied him. The last of the gold had been slid out to the deck. With the completion of the task, one smart thug had decided to take a look down the stairs below the strong room.

A powerful flashlight cleaved downward. Into its focus lifted a wavery shape, a thing of blackness, formidable despite its slow movements. That cloaked figure was one that any crook would have recognized. There was a shout from the top of the stairs:

"The Shadow!"

Tilting his big automatics upward, The Shadow began to pump bullets toward the men above. They flattened, answering with wild revolver fire. If he had been in good form, The Shadow would have snagged those unwary battlers from spots where they crouched, to bring them toppling down the stairs.

As it happened, his shots were too high—as futile as the excited revolver stabs that crooks dispatched in his direction.

They were pouring down the stair now, and The Shadow, on his knees, was making himself a bulwark to protect Soyoto. Lifting his lone gun, he jabbed a last bullet at something lurching toward him. The thing flopped.

The Shadow had dropped the first comer. It was enough to halt the others, in momentary fear that they had met a snare. Then before they could guess that The Shadow was actually helpless, a wild shout ordered them back up the stairs.

As crooks scrambled, new gunfire reached The Shadow's ears. His wild barrage had attracted attention to the strong room. Armed members of the Japanese crew had arrived from an upper deck, to begin a flank attack upon the pirate mobsters that they discovered.

Outnumbered, Sergon's men scrambled out to where the gold was placed, just as a signal flare was given from the rail. Stubbornly, the crooks held off the Japanese who were trying to cut through to reach them, while the Barracuda poked her cheese-box conning tower against the sleek side of the listing Shinwi.

While battle raged above, The Shadow found Soyoto crawling toward him. Helping the man to his feet, The Shadow sought an outlet other than the stairway. Fleeting through his brain was a vague plan of some flank entry into battle.

Laboriously, they reached a deck, came up through a hatchway. There, in the glare of reddish flare, they saw Felix Sergon, his mask discarded, pointing the last of the gold down into the Barracuda. Guns were peppering from higher decks.

Workers were floundering all about him, but Sergon stood unscathed. As the last box dropped aboard, he motioned two men below; then shoved away three crippled followers for whom he had no more use.

There were howls from the Shinwi as the half dome closed above Sergon's head. Men who had worked to steal the gold were begging Sergon not to desert them. Pressed by the Japanese, they flung themselves overboard, hoping to go with the Barracuda. Instead of reaching the Z-boat's roundish deck, they landed in the water.

His millions gained, Sergon no longer needed men who would claim a share of the profits. He had the gold; the Japanese could pay those fellows off with bullets.

In triumph, Felix Sergon had abandoned the stricken Shinwi Maru; and aboard her, helpless as those who fumed at the pirate's departure, was the only being who could have balked him.

The Shadow!

CHAPTER XVII. ABOARD AND BELOW

THE valiancy of The Shadow's thwarted struggle was proven by what followed it. Mentally numbed, he had brought every ounce of reserve energy into play; all during those last minutes of Serгон's escape, his trigger finger had been tugging at an empty gun.

With the Barracuda gone, The Shadow's effort ended in a natural collapse. He sank to the deck beside the obscure companionway, as inert as Soyoto, who had already given out from exhaustion.

Soaked by the drizzle, The Shadow's next waking sensation was a coldness.

Recollection reached The Shadow vaguely. He visualized a battle that had turned out properly, except for something that had happened afterward. Perhaps Soyoto would remember the details that The Shadow had forgotten.

Turning to the thin-haired Japanese, The Shadow lifted Soyoto's head and gradually brought him back to consciousness. Soyoto blinked, then squinted his eyes. He had lost his thick-lensed glasses and could not make out the face before him.

He tried to speak, to smile, which at least was helpful; but it wearied him. Soyoto closed his eyes and would have let his head thump the deck, if The Shadow had not caught it with his arm.

There was nothing to do, except revive Soyoto further. The Shadow was at that task again, when a long shout came from a Japanese lookout. In the dwindling rain, the man had seen searchlights swinging from the horizon, proof that swift destroyers were near. That was not all.

Another shout caused the Shinwi to sweep her own searchlight across closer waters. There, like a bobbing cork, floated something very much like the cheese-box conning tower of the Barracuda!

THIS time, The Shadow actually let Soyoto's head drop. The jar was slight; it aroused the thin-haired Jap. Sitting up, Soyoto squinted to see The Shadow, hatless, staring at the rail, toward something in the sea.

Again, The Shadow held exclusive knowledge.

The craft that the lookout had spied was not the Barracuda. It was the Lamprey, here for the meeting that The Shadow had ordered with the Shinwi Maru. Coming to the surface, Prew intended to cruise along and await developments. He probably had not noticed the list of the Shinwi, for the glare of the searchlight blanked the shape of the big liner.

There was no way whereby Prew could have learned of the attack that Sergon had made. From the Shinwi, word was going to the destroyers, telling them the wrong news. As on that earlier cruise, the Lamprey had been mistaken for the Barracuda.

Deep beneath his cloak, The Shadow carried a special flare, in case an emergency signal should be needed. He yanked the flare from his pocket, jabbed its spike into the rail. A few seconds more, he would have the cap away.

Three Japanese deckhands pounced upon him, yelling for more to assist them. Seeing his action with the flare, they wanted to stop the signal. One man introduced a gun into the struggle. That revolver looked like a toy, compared to The Shadow's automatics; but they were empty, this gun was not.

Snatching the weapon from its owner, The Shadow ripped away from grabbing hands. They clawed his cloak, tearing it from his shoulders, which left him garbed as Cranston, for he had dropped his hat before. But his gestures with the revolver needed no cloak to strengthen them. The three Japs scurried, bent for cover.

Guns began to bark from farther up the deck. Grimly, The Shadow ignored them, while he twisted off the flare cap and gave it a downward swing. A burst of purple light spat from the rail. To Prew, it would mean emergency if he saw it; The Shadow hoped only that the commander would understand that it applied to the Lamprey.

He wanted the Z-boat to dive while she still had time to avoid the destroyers. Afterward, The Shadow could explain matters; but it might take a while, considering the way that bullets were splintering the rail at his elbow.

To stay that fire, The Shadow faked a fall. Out bounced the three deckhands; he came up to grapple with them. Others couldn't fire at the melee, but they were running up to join it.

A steward saw The Shadow's face, recognized it from the description of Lamont Cranston, a man to be watched if on board. The fellow shouted for others to capture the lone battler at any cost.

Shoved against the rail, The Shadow saw the Lamprey, still on the surface. Her conning tower was open; a head was peering from it. The man was Prew, too far away to recognize, but he was trying to make out what was doing aboard the Shinwi. Dazzled by the liner's searchlight, Prew was oblivious to those other lights approaching from the horizon.

In that moment, The Shadow resolved upon one long hazard. The risk was worth its possible result. It meant a way out for himself; it would produce safety for Prew.

Even more, it offered a chance to deal with Felix Sergon, for in these minutes of recent mental clarity, The Shadow had found a likely answer to a long-perplexing riddle.

The Shadow took the risk.

GRIPPING the revolver, The Shadow fired rapid shots between the faces that bobbed about him. It took expert work to miss them, and the Japs, with lead searing past their cheeks and ears, did not recognize that The Shadow had ignored them as targets.

They flung themselves away from the fray, giving The Shadow a short respite while others along the deck were taking aim with guns. Vaulting to the rail, The Shadow took a long dive into the black water below.

Revolver crackles came with the bullets that zoomed above the rail. Those shots had missed, and marksmen could not spot The Shadow when they stared over the rail. His dive was long and deep; it was not until the searchlight picked him out that guns could begin anew.

By then, Soyoto was grabbing the hands that held revolvers, explaining that whatever the swimmer's purpose, he must not be molested. That news, unfortunately, could not reach the other decks the moment it was given. There, riflemen were spattering bullets along The Shadow's trail.

The Shadow had not attempted to elude the searchlight's path. He knew that it would swing with him, and he wanted it to stay as it was. That spreading glare ahead was his route to the Lamprey. His mind was centered on the hope that Prew had seen him.

Topping a swell, The Shadow spied the commander lowering himself from view. Flinging a long arm from the water, The Shadow gave a last-moment signal. Commander Prew hesitated, caught another lift of a long arm. He beckoned down into the conning tower.

Reaching the Lamprey, The Shadow slipped as he grabbed the smooth surface. Two of the crew bobbed out; forming a human chain, they hauled him aboard. Grabbing Prew, The Shadow pointed to the north. For the first time, the commander saw the spotting light of a vessel other than the Shinwi Maru.

Prew shouted an order below. The ship moved with a sudden jar. When The Shadow and Commander Prew reached the control room, the Lamprey was making close to forty knots. Prew gave an apologetic smile.

"Sorry, Cranston," he said. "There was no help for it this time. We had to get started. We're well ahead"—he was peering through the periscope, to sight lights upon the surface—"so we can dive. But they know our speed."

"Keep to the surface," advised The Shadow, "and head south."

"South? But you said the Barracuda had gone for haven."

"So she has, but to a port that we never suspected. Bring out the chart, commander."

As Prew spread the chart, The Shadow added:

"Unfortunately, I had no chance to tell Soyoto about the Lamprey. The destroyers still take us for the Barracuda, and will not give up the chase just because Soyoto says that a friend is on board. His orders counted on the Shinwi Maru, but nowhere else; and especially not with vessels of the United States Navy."

Prew nodded, remembering his own distrust of Soyoto.

"So we shall lead the chase," concluded The Shadow. "They want the Barracuda. We can draw them to her."

"We had her signal a while ago," informed Prew, "but it ended. But why do you think she has gone south?"

The commander was spreading the chart as he spoke. The Shadow jabbed a pin into it, to indicate the spot where the Shinwi Maru had met the torpedo.

"Straight west of Frisco," declared The Shadow. "You started from there at dusk, commander, the earliest possible time. Yet Sergon arrived an hour sooner. We know, therefore, that he must have had a closer base, well west of the California coast."

Picking up a black pin to signify the Barracuda, The Shadow poised it above an irregular shape that showed in dotted lines on the chart, a location approximately one hundred and fifty miles to the south. Prew's jaw went downward.

"Maracoon Reef!" he exclaimed. "You're right, Cranston—the Barracuda could reach there before dawn! But that reef is entirely under water!"

"And the Barracuda"—The Shadow's fingers jabbed the pin into the center of the dotted oval—"is underneath the reef!"

CHAPTER XVIII. MARACOOON REEF

DESTROYERS were still hard upon the trail as the Lamprey neared Maracoon Reef. The speed of the Z-boat must have chafed the commanders of those trailing vessels, but there was nothing they could do about it, except cling on in pesky fashion.

Thirty miles north of Maracoon, The Shadow ordered a dive. Prew first provided a burst of speed that made the Lamprey quiver, chuckling as he did so.

Setting the Lamprey at a comfortable subsea speed of twenty-five knots, Prew went to the hidden wireless panel with The Shadow. The glowing light told that the Barracuda was within fifty miles. After approximately ten minutes, the light began to blink. It was Claudette Marchand's signal; she was giving explicit directions, and repeating them in methodical fashion.

She was merely repeating bearings that she had often noticed, along with depth measurements in fathoms. Those would be valuable when the Lamprey took soundings. There was more to tell, but Claudette suddenly was forced to sign off.

Daylight was on the water when the Lamprey reached the reef. Through the periscope, they saw a shelving rock above the vessel. Soon they were in darkness, using the tanks to raise and lower the ship, while Prew skillfully picked the unseen fissures in the rocks.

"I remember Maracoon Reef," declared The Shadow, "but from reputation, not by name. An eccentric millionaire once talked of creating an island kingdom by building an unnamed reef off California. He gave up the idea when he learned that the United States would claim it.

"The reef has been thoroughly surveyed. It must have been this reef, and the work unquestionably led to the finding of these channels. Sergon somehow acquired that information, and foresaw its value when he came to steal the Barracuda."

At times, as they probed deeper, the steel beak of the Lamprey scraped rock. Those jolts actually pleased Commander Prew.

SOME channels were wide; others narrow, until they came to the final stage mentioned in Claudette's instructions. There, the Lamprey poised, while Prew let water from the submerging tanks. As the Lamprey reached a fixed position, at a depth of ten fathoms, Prew peered through the periscope.

"Look, Cranston!"

The Shadow looked. Like Prew, he saw something else than water. Though the indicator showed them at a depth of sixty feet, the Lamprey was at the surface! The ship was resting in a low, wide grotto that covered several acres.

Phosphorescence from the water's surface provided a dim glow throughout the low-vaulted cavern, showing a low hulk moored five hundred feet away.

That hull was the Barracuda!

Only the periscope of the Lamprey was above the water. Prew drew it from sight and anxiously asked what step they should next take. After pondering, The Shadow discussed the matter of the grotto.

"An airtight cavern," he described it. "Whether natural or artificial, it forms a huge diving bell under the reef. Air pressure keeps the sea from reaching its right level, for the chamber is too low to be affected by the tide."

"If it were bombed from above," suggested Prew, "it would no longer be a refuge."

"The Barracuda could still lurk among those lower channels," reminded The Shadow. "There is something about the grotto, though, that should interest us. It is a place where Seron and his crew can go ashore."

"To what purpose?"

"To unload their swag, as they have probably already done. To leave extra men who may be wounded, or unneeded on an expedition. A place, too, to keep prisoners—your men, commander, who were captured with the Barracuda."

An idea struck Prew.

"If we could lure the Barracuda out! Without the swag, without the prisoners! While someone remained here, and the Lamprey lurked below! It would mean -"

Prew stopped, realizing that The Shadow was ahead on every point. With a slight smile, The Shadow added in Cranston's quiet tone:

"It would mean, moreover, that by this time the Barracuda would find a fleet surrounding Maracoon Reef. Ships prepared to welcome her, ready to give proper chase, since they have learned the speed of which a Z-boat is capable."

There was a nod from Prew, but his face showed doubt. He could not figure just what lure would bring the Barracuda from her lair. Wild schemes flashed to his mind; all were preposterous. Then he heard the steady voice of Cranston.

Step by step, The Shadow was detailing a method by which the deed could be accomplished. It meant that Prew would remain aboard the Lamprey with his entire crew, for only one person would have to be landed in the grotto.

That one venturer would be The Shadow.

SETTLING a few fathoms deeper, the Lamprey worked forward. By the time Prew was inching her upward, The Shadow was in the circular conning tower. He signaled to Salvo. The cylindrical wall raised, the cap above unclamped.

Squeezing out, The Shadow stretched his hands to a line of rivets. Dragging his legs in the water, he worked his way to the rounded surface of the other ship.

Waiting there, he watched the cap clamp tight above the conning tower of the Lamprey.

Allowing for a proper time interval, Salvo had pulled the lever. The Lamprey went from sight.

Glow was very slight above the water level. Moving carefully along the sloping side of the Barracuda, The Shadow reached a runway. He could hear voices coming from a ledge among the rocks; he saw the glow of flashlights. But they were going in the opposite direction, into caverns above the water line.

Then darkness. The Shadow was about to follow the runway to the shore, when a light came moving back toward him. Only a few feet distant was the wide conning tower of the Barracuda, its half dome open. Calculating that the inner cylinder would be lowered, he dropped aboard.

Down the spiral stairway, The Shadow started toward the control room. He met the circular

bulkhead, much wider in diameter than the one on the Lamprey. Rounding it, he saw that the door of the control room was open. Drunken voices came from there.

Across the way was a storeroom, so filled with junk that no one could have squeezed inside it. Everything from old clothes to parts of torpedoes had been piled there. The passage, however, was dark enough. Hearing footsteps from the stairway, The Shadow waited where he was.

Into the dim light came Claudette Marchand.

The girl stooped to open the hidden panel to communicate with Commander Prew. Silently, The Shadow drew close behind her. He watched while she made contact, saw the blinks of the message that came promptly from Prew.

A gasp left Claudette's lips. In that message, she was learning facts that pertained to The Shadow. She remembered the battler at the boathouse. Perhaps it was such recollection that caused her to stare up suddenly from the floor.

Claudette saw The Shadow.

She knew who he must be, although he was no longer a being clad in black. Instead, she saw a man, Lamont Cranston, whose features were strangely masklike. His face, though disguised, was the sort that she had pictured as belonging to The Shadow. That, however, was probably because of its expression, rather than its mold.

FROM that moment, Claudette Marchand realized that she would have needed no instructions to make her trust The Shadow. She had been too tense when she had met him at the boathouse.

Claudette had been through many perils since then, had used her wits so often that they were remarkably sharpened.

As The Shadow supposed, Claudette had gotten the full confidence of Sergon and his crew. She had done that by revealing facts about the Barracuda that they would have learned anyway.

With a final whisper, The Shadow went up the spiral stairs. Claudette waited, counting off the minutes. After five of them, she was to follow. Her duty was to talk to Sergon, to suggest a further search of the Barracuda, in hope of finding concealed equipment.

She was sure that she could manage that game; but even if the bluff weakened, The Shadow would be near. Claudette gave a satisfied smile as she reached down to close the stairway panel. Her five minutes were ended.

So were her hopes, as a harsh chuckle made her turn. Staring from the spiral steps was the very man that she intended to trick. His face hard and evil, Felix Sergon gave a sneer that marked an end to all his trust.

Claudette was trapped, caught in a secret task; and The Shadow was no longer standing by!

CHAPTER XIX. CRIME'S LAST STROKE

CLAMPING a big hand on Claudette's arm, Sergon spun the girl away from the open panel. He studied the bright light that he saw there, then snapped the question:

"What's this for?"

"I don't know." Claudette tried to make the lie sound truthful. "I just discovered it by accident."

She could have added that Sergon would soon have "discovered" the panel himself; for her move, as detailed by The Shadow, was to suggest a search that would have eventually uncovered the subsea wireless device.

Such a result would have brought her commendation, and with it, the only privilege she intended to ask: that of remaining ashore. But present circumstances eliminated all such prospects.

Sergon was working on the light, unscrewing it, tightening it again. That action, Claudette knew, would be noted aboard the Lamprey. She began to talk fast.

"I had a suggestion," she began. "I thought it would be wise to search this ship, just on the chance that we would find something new. I came aboard to talk to you -"

Sergon's interrupting laugh was raspy. He was positive that Claudette knew he was on shore. The excuse was to him another proof that Claudette had double-crossed him.

The light from below the steps began to blink.

"Attention," it said, in Morse. "This is Commander Rodney Prew. I offer a reward to any loyal man. Attention -"

Sergon released Claudette's arm. He backed her to a corner by brandishing a gun. The signal was flashing its previous announcement. Sergon snorted.

"Any loyal man," he sneered. "He's thinking of you! He says 'man' so we won't suspect. But he knows you're for him. Lucky you didn't find this thing before."

That last remark was Claudette's one glimpse of hope. She was granting her own death as a certainty; but she saw a chance that might at least bring success to the all-important cause. Sergon had seen through her loyalty, but he did not realize its past importance. He was taking the very bait that The Shadow had prepared.

There was a switch just below the blinking bulb. Sergon began to tap it. The light flashed a question:

"Who are you?"

Sergon gave a deep, ugly chuckle, as he tapped back:

"Claudette Marchand. I am loyal. State how I can aid."

Eyeing Claudette, Sergon observed that she had read the coded taps. It pleased him to think how cleverly he had seized upon her name as the one that Prew hoped to hear.

A longer message came from Prew. In it, the commander stated that he was aboard another ship, the Lamprey, a Z-boat like the Barracuda. From the way Prew put it, Sergon was sure that Claudette had never heard of the other ship before. As he looked toward the girl, she feigned a surprised expression and managed it to perfection.

"We are near Maracoon Reef," stated the light, in conclusion. "State how we can reach you."

Sergon stroked his chin. He was scheming something, and Claudette hoped that his ingenious brain would jump to the very idea that The Shadow wanted him to hold. At last, Sergon tapped. Again, he had taken the bait!

"State your position," he ordered. "I can then inform you later."

Prew's blinks located the Lamprey as two miles east of Maracoon Reef. Sergon signed off. He kicked the panel shut. With the gun, he forced Claudette toward the control room.

"You'll see what we'll do to Prew," he told her. "So he's got another Z-boat? He won't have, very long!"

THE drunks in the control room came to their feet when Sergon arrived there. He shoved Claudette toward them, told them to keep her under guard.

"Ashore?" asked one man, thickly. "With the rest of 'em?"

"No. On board," retorted Sergon. "She's going to see the fun. She'd better enjoy it"—he slanted a look at Claudette—"because it's the last fun she'll have!"

Stamping out to the passage, Sergon bellowed orders. By the end of ten minutes, all was ready. Her conning tower closed, the Barracuda began to sink under the grotto.

Sergon knew the passages beneath the rocks; he avoided blind channels that had troubled the Lamprey. As they came out into the open sea, he began to sight through the periscope. He had kept Claudette in the control room; his remarks were for her benefit.

"We'll fix that fool Prew," he growled. "Likely enough, he'll have his ship up on the surface, because he won't know we're coming."

He paused as he viewed the surface through the periscope. His hands gripped the controls.

With a swift oath, Sergon fixed the levers. He turned about, not merely to address Claudette but all the others present. At first, his face showed anger; then over it spread a knowing leer.

"That Z-boat talk sounded phony," he declared. "Smart of Prew, making up a name for a ship he hasn't got. All he has is a subsea wireless. Do you know what's waiting off this reef?"

Men shook their heads.

"A cruiser," chuckled Sergon. "Say—those torpedoes of ours will cut a cruiser's armor like cheese! She's a pretty old baby"—he was looking through the periscope—"and if one don't sink her, we'll send another. If she's got destroyers hiding in back of her, we'll shake those buzzards like we always have!"

The door of the overfilled storeroom was open. Sergon didn't like its looks; he turned on a light and glared about suspiciously. Satisfied that Claudette had released no prisoners, to make them stowaways, he pointed to the torpedo room.

Two men entered; they lifted the top torpedo from the stack. Lugging the fifteen-foot cylinder, they pointed it toward a torpedo tube. As they shifted the fat torpedo, it toppled, off balance.

"Look out!" bawled Sergon. "Hang on to it!"

They couldn't hold on. Nose end, the torpedo hit the floor. Its head bashed loose, the main

cylinder rolled sideward. Sergon, dropping back along the passage, had expected a disaster; he gruffed his relief when he thought the danger past.

There was a yell from the men in the torpedo room. With it, the sharp bark of a gun. Sergon bounded forward as another shot was fired. He saw his men sprawling to the floor. Then, he spied the torpedo aiming for himself!

That, at least, was the illusion that Sergon gained. Where the torpedo head had been, a face was peering forth; below it, a shoulder; then a hand with a smoking revolver. For a moment, the thing on the floor was half torpedo, half man; then Sergon realized that it was a man inside of a torpedo shell.

The laugh that rang through the torpedo room left no doubt regarding the identity of that fighter who had stowed himself inside the cramped container. Sergon recognized the avenger as quickly as did Claudette.

The Shadow!

TO Sergon, The Shadow's arrival was incredible, even though he wore a torpedo instead of a black cloak. To Claudette, realization was immediate. The Shadow had seen Sergon pass. Instead of remaining in the grotto, he had doubled back into the Barracuda to share Claudette's own danger.

Again, flame spat from The Shadow's gun. The weapon was Prew's .38 revolver, and with The Shadow's aim, the borrowed firearm should have proven as deadly as a .45 automatic. All that saved Sergon was a roll of the torpedo.

The shot went wide. Backing along the passage, Sergon whipped out a gun himself. By that time, The Shadow had grabbed the doorway, to haul his body from the cylinder that held it. Two guns spoke at once; Sergon's shot was badly aimed, while The Shadow's missed only because Claudette's captors were lunging toward him.

The girl was grabbing at their gun hands, when The Shadow dropped one with an upward shot. On his feet, he downed the other while the fellow fumbled. Sergon was gone, dashing toward the control room. Snatching up unfired guns, The Shadow kept one, gave the other to Claudette.

The light by the stairway was blinking: "Ready... ready... ready -"

The Shadow ignored it. The signal was from Prew, to be understood and answered by The Shadow or Claudette, if either were aboard. But The Shadow preferred any risk rather than stop the final stroke that he had ordered, and he knew that Claudette felt the same way.

At a pace that Sergon had not expected, The Shadow reached the control room. He was blasting shots as he came, his bullets stabbing the guards who tried to stop him. Sergon was trying to yank the rudder lever, to send the ship into a dive, when The Shadow grappled with him.

Guns were lost in that hand-to-hand fray. The final weapon that staggered Sergon was the rudder lever, ripped from its place by The Shadow. Flooring Sergon with a hard swing, The Shadow was away again, to rejoin Claudette.

The girl was cowing crew members with her gun. They ducked as The Shadow swung the lever toward them. When they came about, they saw The Shadow and Claudette upon the stairs. The pair reached the top ahead of followers; there, The Shadow shoved the controls that raised the cylindrical wall and opened the top of the conning tower.

He shoved Claudette over the rising wall and sprang after her. A man had followed them, was aiming from the passage, but The Shadow snatched Claudette's gun and beat the fellow to the shot. Two seconds later, the slowly rising cylinder had closed. The Shadow was urging Claudette up the ladder.

The Barracuda was riding the sea awash. That opening above still afforded a chance for escape. They were almost to the top when the Z-boat jumped forward, signifying that Sergon had managed to yank the speed lever, as a last resort. But that lunge was not the only one the Barracuda took.

Just as The Shadow rolled Claudette from the conning tower, the Z-boat heaved into the air. Something had driven up beneath it, to prod it with a mighty slice that ripped half the bottom from the craft.

Claudette was hurled far clear; as she struck the water, she saw The Shadow take a sidewise dive from the tilted conning tower.

Reeling like some sea monster wounded in a fray, the Barracuda wallowed away along the surface. She was stricken beyond repair, succumbing to the gash that was pouring water into her hull. That was recognized by the waiting cruiser. Her guns were already opening fire.

The Shadow and Claudette were safely out of range, for the Barracuda still had speed. They saw the shells explode about her; then one struck the conning tower when she was a quarter mile away. When that happened, they were swimming no longer.

Up from the sea beneath them had come a rounded platform: the deck of the Lamprey. Prew's ship was intact, except for a battered prow. The Lamprey was the monster that had doomed the Barracuda. From a hidden channel, she had sneaked along beneath the pirate submarine, then driven up to rip her.

They were The Shadow and Claudette—the only two who would ever again be seen of those who had been with the Barracuda. Thrust from the water, a half mile out to sea, was the stern of the other Z-boat, ready to follow her prow in a final dive.

They glimpsed the wide slash that the Lamprey had made along the keel, then that sight was obliterated, not by a dive but by an eight-inch shell that struck the tail fins, just ahead of the racing propellers. In a flash, the last trace of the Barracuda was obliterated.

She was gone, that submarine menace of the sea, and with her the pirate master, Felix Sergon, and with his picked crew of rascals.

THE rest of Sergon's tribe capitulated when the Lamprey returned to the hidden grotto. By taking The Shadow and Claudette rapidly aboard, Commander Prew had escaped observation from the ships that were settling the Barracuda.

Reaching the grotto, the Lamprey rose to the surface, to be mistaken for the Barracuda by the men who greeted her.

Unarmed, fearing no attack, they were rendered helpless by the guns that jutted from the Z-boat's opened conning tower. The half dozen that were still at large soon surrendered when they realized that, otherwise, they could never leave these caverns.

With Sergon's men as prisoners, and Prew's own loyal men released, the boxes of gold were carried aboard, along with the other valuables that were stored in the pirate's nest.

By afternoon, the Lamprey was headed northeast, away from Maracoon Reef, toward the Golden Gate of San Francisco Bay, where the glow of sunset would again be tinting the sea when she arrived.

With the Barracuda sunk, all searchers had put into port. Along the surface, gliding at forty knots, the Lamprey was coming home unchallenged, to tell her story when she arrived. A welcome would await her when she put into Mare Island; for there, Commander Prew would keep his promise of delivering a Z-boat to the government he served.

Atop the ladder of the conning tower, a lone figure was leaning upon the raised side of the half-domed shield, watching the Pacific's surface wash past the speeding Lamprey. Into the sweeping air there passed a chilling tone, strange in that placid daylight setting, for it was a taunt that belonged to darkest night.

The laugh of The Shadow!

THE END