

THE CRIMSON DEATH
by Maxwell Grant

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Murder struck in a dizzy dance of death, that drew even The Shadow into its arms!

CHAPTER I

DEATH IN THE RAIN

THE truck rolled ponderously along the highway, moving slowly in the outside traffic lane. It was late afternoon. A foggy drizzle of rain was bringing darkness earlier than usual. But the truck had not yet switched on its lights.

It looked like a tank truck, the sort that carried fuel oil or gasoline. Actually, its purpose was quite different. A sign showed that the truck belonged to an industrial cleaning company. There was a compression engine back of the driver's cab. Yards of flexible hose were coiled on a rack. The hose was used to suck dirt and soot from the chimney flues of manufacturing plants that burned soft coal in their busy furnaces.

The truck's slow pace suggested that the driver and his helper had all the time in the world. But both men were tense. The pair of them were criminals!

The driver was beefy, with a moon face and sleepy eyes. He was a member of the big-time mob of Flash Rego. His underworld name was Porky.

His helper was thinner and more active looking. Police knew him as Chick. He had an ugly skill with knives. Chick's skill had taken care of the highjacking of the tank truck. That part had been easy. The dangerous part of the conspiracy was yet to come.

Flash Rego had coached his thugs well. They knew they were on a job that comes only once in a lifetime - a theft involving millions of dollars. Flash had promised the pair ten grand apiece if the job was successful. Even to mobsmen like Porky and Chick, ten grand wasn't hay. They kept their eyes grimly alert for a code signal.

Presently, Porky saw it.

A mark had been scrawled in white chalk on a telegraph pole. It looked like a mathematical symbol scrawled by a surveyor.

The truck drove even more slowly. Both thugs watched the bushes along the rain-swept highway. Presently, the tank truck halted. Porky and Chick got down from the driver's cab. Porky lifted the hood of the motor and pretended to check the engine. Chick drifted closer to the edge of the road where he was screened by the bulk of the truck itself.

"O.K.!" a voice said.

A man in a black slicker was crouched in the wet underbrush. He seemed like part of the darkness. A black cloth mask covered his face. His hands were gloved.

He leaned toward the truck and flipped open two metal panels in the side of the tank. A glance showed him that the truck's interior was divided into two compartments. One compartment was empty. The other was filled with a strange-looking cargo.

It contained a few tons of pink powder.

The masked man closed the truck panels. He took something from beneath his

black slicker. It was a sheet of paper that looked like an official form. The form had been filled in and signed.

It was an authorization for the truck to enter the guarded inclosure of the Copley Metal Plate Corp.

Chick took the paper. The masked man vanished behind the screen of wet bushes that flanked the highway. Porky closed the hood of his engine and climbed back on the truck. Chick handed him the signed pass. Porky's stupid moon face made him the ideal man to handle that part of the job.

The truck picked up speed. Presently, it turned in toward the receiving gate of the Copley Metal Plate Corp.

The plant was a huge one. It was inclosed by a high wire-meshed fence. Sprawling buildings covered acres of ground. In ordinary times, this plant of John Copley and his son manufactured steel plate for a variety of industrial uses. Now its importance was tremendous. The defense program of the United States had allotted it an armor contract. An even bigger one was in prospect.

A guard outside the fence inspected the pass that Porky sleepily handed over. It authorized the tank truck to suck the accumulated soot and dirt from the furnace flues of the Copley powerhouse. The guard accepted the pass and the

truck lumbered through the opened gate. It headed through the rain toward the power plant.

Then Porky and Chick got busy.

The flexible hose of the suction apparatus was lifted up to the roof of the power plant. Its vacuum nozzle was inserted by Porky into the blackened stub of the chimney. The compression engine on the truck began to pulse.

It was getting dark. A few workmen stopped to watch. But the rain was cold

and clammy; nobody hung around long.

A small amount of soot was sucked into the empty compartment of the tank truck. Then no more soot came through the hose. Porky had plugged the nozzle end. The compression engine still hummed, but the whole thing was now a fake!

CHICK climbed a ladder to the roof, carrying a smaller hose. Unseen from the ground, he made a quick connection with the one Porky had dragged to the chimney flue.

Creeping quickly along the roof, Chick paid out the smaller hose as he went. His goal was the roof of another building nearby. It was not hard to reach. A long shop structure joined all the other buildings at a right angle. The powerhouse and the one nearest to it stuck out from this main building like

two teeth on a comb.

Chick pulled his small hose to the top of this second building by way of the connecting roof. He worked with tense speed. The slender sucking nozzle was

inserted into a queer flue. It looked like a ship's ventilator. It was covered by a heavy wire mesh. But that didn't interfere with the sucking of the hose.

The contents of a bin below the air ventilator began to pass to the tank truck through the clever hose splice the crooks had made. It didn't take long. Then Chick waved his hand. Porky descended, and reversed the mechanism of the compression engine.

This time, the hose was blowing instead of sucking. The strange pink powder from the truck's compartment was replacing the material that the truck had siphoned through the roof ventilator. The stolen material now filled the previously empty compartment in the tank truck.

It was a quick, clever job of theft and substitution. The rain still poured down. The yard below was deserted. No one had noticed a thing.

Porky chuckled as he scattered a black sifting of chimney soot on the sodden grass where the truck had backed close to the powerhouse. It would look as if soot had drifted there during the chimney-cleaning operation.

The truck departed as quietly as it had arrived. It headed down the highway. Porky and Chick congratulated themselves.

They were unaware that a hidden figure had watched the whole operation.

The figure wore a black raincoat. He looked like the man who had handed the crooks the paper that had made it easy to get into the plant area. But he wore no mask. He made up for that by the low brim of his dripping hat and the turned-up collar of his slicker.

He ran silently through the murky darkness toward an oval where several cars were parked. In an instant he was behind the wheel of a sedan. He headed toward a little-used exit at the rear of the plant.

The road the man took was not good one. It was poorly paved. The concrete highway had replaced this route over a year ago. But the bumpy back road had one supreme virtue. It was a short cut. It joined the paved highway at a point several miles beyond the Copley plant.

The man in the black slicker drove with reckless speed. He had no intention of missing the tank truck. When he came close to the intersection, he parked out of sight. He watched with trembling eagerness for the truck to pass.

Presently, he growled with relief. The truck passed along the paved highway, its headlights now blazing in the gathering darkness.

The man in the slicker lowered his head. From beneath the seat of his sedan he produced a mask and slipped it on.

It wasn't the black cloth mask he had used before. This one was ugly and grotesque. It had cuplike circles that fitted tightly over both the man's ears.

There were goggles for his eyes and a band that came over the bridge of his nose.

The cloth that covered the lower part of the man's face did not belong to this queer contraption. He had added it himself, to make sure his identity remained hidden.

He drove swiftly out on the highway and began to pursue the truck. Soon he saw its taillight. He slowed his speed. He didn't want to overtake the truck. He wanted to watch.

Suddenly, he chuckled.

The truck ahead had begun to behave peculiarly. It was weaving recklessly in and out of the traffic lane in which it was traveling. It looked like a dangerous thing to do on a rainy and slippery road.

CHICK thought so, too. On the cowed seat of the truck, he turned with an oath of alarm toward Porky who was driving.

"What the hell's the idea? You trying to be funny?"

Then he saw Porky's face. Porky's eyes were wide and bulging. His fat cheeks were deathly white. His hands clutched blindly at the wheel as the truck skidded dangerously from one side of the highway to the other.

Chick tried to grab the wheel. But he was feeling queer himself. The strange headache he had noticed earlier had now changed to an agonized pounding inside his skull. He swayed with nausea. He could barely see.

The next instant, the truck left the road. It smashed into a shallow ditch

beyond the dirt shoulder of the highway. The truck was too massive to be badly damaged.

But neither Porky nor Chick thought about the crash. They fell dizzily from the cowed seat to the ground. It was almost ludicrous to watch their strange antics.

They looked like a pair of drunks. Every time they staggered to their feet, they whirled dizzily and tumbled again. Soon, neither of them was able to rise at all.

They lay on the soaked earth, still twisting dizzily. Blood began to trickle from their ears.

Suddenly, their twisting bodies stiffened. Then there was no more movement. They lay rigidly, a few feet apart.

Both thugs were dead!

The masked man jumped from his sedan and ran to where the two victims lay.

He wasted only a second on the corpses. With a bound, he turned toward the tank truck and flung open the two side panels. A hiss of pleasure showed that he was completely satisfied.

One compartment of the truck was still empty. The other was filled with a few tons of soft pinkish powder. It looked exactly like the powder the truck had originally contained. But the masked man knew that it wasn't the same powder.

The forward compartment of the truck was now empty. The rear compartment, that had been empty before the visit to the Copley plant, was now filled. The pink powder in the tank truck was the stuff that had been sucked from the ventilator on the roof of the building next to the power plant of the Copley Corp.

The masked man took a small sample of the stolen stuff. He didn't seem greedy. He took only about five pounds, scooping it out recklessly, although he knew it had killed both Porky and Chick. His strange mask with the ear coverings made the theft easy.

Into a box apparently made of glass, the masked man put the stolen powder. Its cover fitted tightly with a rubber gasket.

Again, the killer opened the panel in the truck that hid the stolen tons of pinkish powder. The masked man was murderously aware of the next step he had to make. He didn't want the corpses of Chick and Porky attracting attention and cluttering up his plans.

He began to drag Chick's corpse toward the truck. Then, with an oath, he dropped the body and whirled.

Far down the rain-shrouded road he had heard the hum of an engine. A single glaring light blazed through the wet darkness. A motorcycle.

The masked man leaped backward from the road with the agility of an ape. He flung himself flat and writhed behind a clump of tall weeds. He knew what the one-eyed headlight meant. A highway cop on motorcycle patrol!

A MOMENT later, the policeman's machine skidded to a halt. The cop kicked a metal support into place under his rear wheel and ran toward what looked like a bad highway accident.

He gave a grunt of horror as he bent over the two corpses. Their faces were hideous. Their stiffened bodies were like iron. The cop began to wonder about this peculiar accident. The truck had not suffered much damage from the dip of its front wheels into the ditch. The two men could not have been thrown

to earth with much violence.

Yet their bodies suggested that they had died in agony.

The cop noticed that one of the corpses had left a mark along the ground, as if someone had started to drag it toward the truck. A metal panel in the side of the truck was open. The cop peered in.

All he could see was a lot of pink powder.

That was his last conscious act on earth. A creeping figure rose from the rainy blackness behind him. A terrific blow struck the back of the officer's skull. He pitched forward on his face.

The masked murderer ran back to his sedan.

He drove it deliberately against the back of the stalled truck, leaping to safety just before the collision. The crash made both vehicles seem the result of a highway collision on a wet and slippery road. The bodies were the only flaw in the picture.

The masked man took care of that by stuffing the corpses of the two thugs and the motorcycle cop into the truck. He wheeled the policeman's motorcycle a good distance down the deserted road. Then he arranged a long cord that looked like a ten-foot candlewick. It lead from the road to the truck compartment where the bodies were hidden.

It was a fast-burning fuse.

Hastily igniting the end of the fuse, the masked murderer sprinted away at

top speed. Suddenly, he threw himself flat. A moment later, the spark reached the pink powder inside the truck.

There was no loud explosion. Not a sound was heard. But a white-hot glare of tremendous brilliance bathed fields and sky. Terrific heat seared the air above the truck. The rain drops seemed to sizzle and dissolve in that fierce white glow.

Then the dazzle faded. The masked man sprang to his feet.

Where the truck and sedan had been locked together was now only a shapeless mass of twisted steel! Rubber had been burned from the wheels. Glass was melted, license plates fused. The masked man knew that within the tank truck lay the blackened skeletons of three corpses that would be impossible to identify.

He wasted no more time. He sprang into the leather saddle of the slain policeman's motorcycle. With a banging roar, he raced away on the stolen machine.

Presently, the crimson dot of the taillight faded into the rainy blackness.

A perfect crime was under way. The first part had been completely successful. Other parts would follow. The result would bring vast wealth into the hands of a shrewd and brainy criminal.

Police would be powerless to understand this crime, much less prevent further crimes. Only one person on earth was capable of matching wits with the wily genius who had vanished into nothingness.

That person was The Shadow!

CHAPTER II

GIFT OF DOOM

PITCH darkness filled the room. And silence. It was a place of black nothingness.

The Shadow was in his sanctum.

His invisible presence was revealed by a whisper of soft laughter. Then suddenly a light glowed. It was a blue light, very small. It seemed to hang in the darkness like a star.

The Shadow's laughter ceased. The light threw an oval pool on the

polished

surface of a desk. The hands of The Shadow were visible in that oval. Above it gleamed the blur of his face. His powerful beaked nose betokened strength. Deep-set eyes held a strange inner light of their own.

The Shadow was ready to examine three seemingly unconnected bits of evidence.

His fingers moved beyond the oval of light on his desk. When they returned they held two newspaper clippings and a jagged chunk of oddly shaped, oddly colored metal.

The Shadow examined the clippings. The first contained an account of a tragic motor accident on Highway 90. A sedan had skidded on a rainy road and had smashed into a tank truck. The crash had been followed by fire. The heat of that fire had been so intense that it had destroyed all chance of identifying either vehicle. License plates had been fused, engine numbers melted. The police took it for granted that the tank truck had been loaded with gasoline.

Three smoke-blackened skeletons had been found in the wreckage. It was assumed that they were the corpses of two men aboard the gasoline truck and the driver of the car that had rammed the truck.

Police had had no luck, so far, in their preliminary investigation. No gasoline truck was reported missing. No one had reported the disappearance of a sedan.

The Shadow laughed. He picked up the second newspaper clipping.

This one recounted the peculiar disappearance of a highway motorcycle policeman. The cop, on routine duty, had failed to return to his station. Hours

later, his motorcycle had been fished out of a stream miles away from Highway 90. The discovery of a smashed bridge railing had led to the finding of the motorcycle in the river. But the policeman's body had not been found.

This was strange, because the river at that point was not very deep. Nor was the current strong enough to carry a corpse very far away. Police, however, had begun a search of the river for a mile in each direction.

Examining the chunk of metal that accompanied the two newspaper clippings, The Shadow found it to be small and jagged. It looked as if it had been seared by a tremendous heat. The color was peculiar - a mottled gray hue that was almost blue.

The metal sample was a fragment taken from the highway wreckage. It had been obtained on the spot by Clyde Burke, an ace reporter for the Daily Classic. Clyde was also a secret agent of The Shadow. That was why the clue was now under a bright white light in The Shadow's sanctum.

This chunk of metal had been carefully analyzed and tested in The Shadow's laboratory. The Shadow had discovered an amazing property about it. His hand vanished beneath his robe. When it emerged, it held a small object much like a lopsided glass marble.

It was an uncut diamond.

The Shadow scraped the jagged bit of metal against the diamond. He was not surprised by what happened. But it was something truly amazing.

The steel had cut the diamond!

It was proof of what The Shadow had already learned in his laboratory. The chunk of metal in his hand was, without doubt, a sample of what must be the hardest substance on earth!

THE SHADOW looked at a small map of the region where the motor "accident" had occurred. He had drawn a triangle on the map, embracing three points. The first was the scene of the crash and fire. The second was the river where the cop's motorcycle had been found. The third was the location of the Copley Metal Plate Corp.

None of the three points were more than twenty-five miles apart.

The Shadow was ready to make his first move. But he had no intention of visiting any of the three points marked on the map. The Shadow intended to keep an entirely different appointment. He was going to see a man named Thomas Wilton.

The room suddenly lapsed into darkness. Silence followed. The Shadow was no longer in his sanctum.

A short time later The Shadow, as Lamont Cranston, crossed the sidewalk toward a car parked at the curb. He was tall, well-dressed, obviously wealthy. People in New York knew him as a sportsman and society idler. He was a friend of many influential people, including Police Commissioner Ralph Weston.

"Sorry to keep you waiting, Margo," Cranston said, as he took the wheel of the car.

The girl in the car was a slim, very lovely brunette. She moved in the same social circles as Lamont Cranston. Her name was Margo Lane. She never complained about the minor inconveniences she suffered - like this delay, for instance - when she was traveling with Lamont Cranston. For Margo was aware of the truth.

She knew that Lamont Cranston was The Shadow!

It was a subject never mentioned between them. The Shadow wished it that way, and Margo was both loyal and intelligent.

She expressed no interest when The Shadow in the suave voice of Cranston announced that they were going to the Cobalt Club to meet an inventor named Thomas Wilton. Margo understood that this trip was no chance affair. The calm voice of Lamont Cranston shielded some hidden purpose of The Shadow.

Thomas Wilton was a stout, pompous man with dark hair and a small mustache. He shook hands with Cranston, but his eyes clouded as he looked at Margo, when they arrived at the Cobalt Club.

"It's perfectly all right for Miss Lane to be here," Cranston said smilingly. "She is aware of all my activities as a member of the Defense Industry Board. I take her to all conferences, since my own memory for facts is so bad and hers so good."

Wilton looked relieved. They were seated in a private room at the club. Wilton came at once to the point.

"As you know, the test of my new armor plate will be held today at the navy proving grounds in Maryland. I'd like you to come, too, in my private plane. I'm flying from LaGuardia Field."

"I'm not sure it will be convenient," The Shadow said in Cranston's drawl.

He wanted to test Wilton's inner feelings. He got a prompt reaction.

"You've got to come! I'm worried!"

"Worried? About what?"

"Things. Queer things! A thug held me up two nights ago, and fled empty-handed after a quick search of my clothing. A week earlier, my apartment was entered and my safe blown open. I had some money and jewels in it, but nothing was taken by the criminal. I think someone is after my secret formula that goes into the making of Wiltonite."

He spoke the last word proudly. Wiltonite was the name of the new steel alloy that was to be tested by navy officials at the proving grounds in

Maryland. The chemical process of preparing the rare earth ore by which ordinary steel was toughened into Wiltonite, was known only to the inventor himself.

The Shadow was aware of the importance of the test. If Wiltonite were successful, it would provide armor that would make the United States navy the most powerful fleet on earth. It would deflect torpedoes of the highest caliber, make aerial bombs useless.

Wilton's armor sample had been manufactured at the Copley Metal Plate Corp.

The Shadow knew most of the details of the progress of the invention, but he encouraged Wilton to talk. He asked questions about the plant. Wilton seemed eager to talk.

HE didn't like conditions at the Copley plant, Wilton said. He had been much happier when he had pursued his experiments at the plant of Howard Brinker.

"Then why did you leave Brinker's employ?" Cranston asked.

"I couldn't afford not to. Copley offered me a tremendous salary. And his chemical research department is the best in the East."

"Why do you dislike John Copley?"

"He's brusque and overbearing. Ruthless! I don't like either the man or his business methods. The only person at the plant who's decent and considerate is his son Roy."

Cranston looked puzzled.

"I thought John Copley was a bachelor."

"That's correct. Roy is an adopted son. Copley adopted him a couple of years ago, and made him his heir. That is," Wilton added, "he made Roy his partial heir. The other heir is Copley's cousin, George Anthony."

Wilton looked sour as he mentioned Anthony, and Cranston said quietly, "I take it you don't trust Anthony too much, either?"

"I like none of the Copley officials, except Roy. Anthony has only a small financial interest in the company, yet he's always prying and watching and asking questions. As for Shane -"

The inventor growled with anger.

"Shane, in my opinion, is the worst of the lot. He's head of the chemical division. He looks like a fox - and he is a fox! I don't know why John Copley puts so much trust in him. He seems to be Copley's man Friday. I've heard rumors that Shane handles all of Copley's financial affairs. Personally, I wouldn't trust Shane with a nickel!"

To The Shadow, it seemed that Wilton was putting on a little too much bluster. It was strange that he should continue to work with associates who were so unpleasant. Cranston had an idea that this outburst by Wilton might be purposeful.

The Shadow changed the subject. He noticed that Wilton had a book with him, that seemed to draw a lot of his attention. He had laid it on a side table. His glance strayed toward it every minute, as if he were afraid to have it out of his sight. The book was a popular novel. Cranston smilingly asked the inventor if it were worth reading.

Wilton flushed. "I don't know. I bought it as a present for a friend of mine. A friend at the airport."

The way Wilton said it made The Shadow suspect that the friend was a woman.

Cranston moved lazily in his chair. The movement allowed his coat to swing open. It was done deliberately, to expose his watch chain to Wilton's gaze.

The inventor's flushed face paled. He uttered a quick gasp, then tried to cover it up with a cough.

"What an odd watch charm," he said. "Where did you get it?"

"Oh, that?" Cranston yawned. "A knickknack I picked up on my travels. I don't even remember where. It seemed so oddly shaped that I decided to make a watch charm out of it."

The object that had excited Wilton's tense interest was the chunk of mottled metal that The Shadow had tested in his sanctum. He didn't give Wilton a chance to examine it. He buttoned his coat with the brisk air of a man who has made up his mind.

"I believe I'll accept your invitation to fly with you to Maryland, Mr. Wilton. It will be interesting to watch the first official test of Wiltonite steel... Margo, would you like to see us off?"

"I'd love to," Margo said promptly.

Wilton didn't like the idea, but there was no polite way to exclude Cranston's pretty brunette companion. He picked up his book and all three of them left the Cobalt Club. A taxicab took them out to LaGuardia Field.

THERE was quite a crowd at the airport. Wilton made a glib excuse to climb to the spectators' promenade that overlooked the field. He suggested that Margo might enjoy watching the ships arriving and leaving. But his own interest was in the crowd on the promenade level.

Presently, Wilton grinned. A pretty blonde was pushing through the crowd. A cute fatigue cap was perched on her blond curls. Her blouse and skirt made a trim uniform.

The girl had been an airline hostess. Her ability had earned her a promotion. She had been transferred to special duty at the field.

Wilton introduced her to Cranston and Margo as Miss Hilda Drake. He gave her the book.

"Just a little present. I remembered you once said you'd like to read it."

Hilda Drake laughed, but her mirth seemed forced. She looked tired. Her pretty face was thin and drawn.

"You shouldn't give me so many presents, Mr. Wilton," she said faintly.

Her hand strayed unconsciously toward a brooch that was pinned below the throat of her uniform blouse. It looked like an expensive piece of jewelry. Wilton saw that Cranston had noticed the brooch. He opened his mouth as if to deny that he had given it to Hilda. But he apparently thought better of his impulse, and said nothing.

Margo Lane began to chat with Cranston. She did this to conceal the fact that the attention of The Shadow had been drawn elsewhere.

The Shadow was watching a man in a gray suit and a gray snap-brim hat. The

man had halted in the crowd along the promenade, as if too lazy to proceed any farther. But The Shadow had caught a strange gleam in the stranger's eyes.

The man in the gray suit was keeping a sharp watch on Hilda Drake. He was staring at the book she had taken from Wilton, and at the brooch that was pinned on her blouse.

A brief flick of The Shadow's head indicated the man in the crowd to Margo. She understood his signal. Excusing herself, Margo moved away. A moment later Hilda left, too.

Alone with Cranston, Wilton became impatient. He seemed in a sudden hurry to get out on the field and board his private plane for the trip to Maryland. But Cranston had no intention of departing yet. He murmured an excuse. Wilton nodded, and hurried off to have his ship wheeled out from its hangar.

When The Shadow turned back from his brief talk with Wilton, he frowned. He was unable to see either Hilda or the man who had stared at her.

Margo, too, was out of sight.

A moment later, The Shadow heard a sound that stiffened him into attention. It was a shrill and piercing scream. The scream of a woman in mortal terror!

Heads turned. The crowd along the promenade parted momentarily. The Shadow caught a glimpse of the woman who had shrieked.

It was Hilda Drake!

Her face was deathly pale, her eyes contorted. With both hands clutching at her throat, Hilda was swaying dizzily as if from an attack of vertigo. She fell headlong. Her writhing continued as she lay on the ground.

The Shadow sprang forward. But the crowd, pushing and shoving, made it difficult for him to advance. By the time he reached the spot where the airport hostess lay, a minute or two had elapsed.

Hilda Drake had stopped writhing. She lay in the center of a horrified group, her body as rigid as iron. A thin trickle of blood, like a scarlet thread, was visible at the lobe of one ear.

The brooch she had worn a few moments earlier was missing. Someone had torn it away from the cloth where it had been pinned. The book which Thomas Wilton had given to Hilda was gone, too.

There was no sign of Margo or the man in the gray suit.

A couple of men bent over the rigid figure of the airport hostess, lifted her body.

"Get an ambulance!" somebody cried.

"Wait!" another voice shouted. "There's an emergency hospital here on the grounds. Carry her to the airport hospital!"

The two men who had lifted the rigid girl started to carry her through the crowd. They were halted by a man in a dark goatee. He took a swift look at the girl's eyes and his voice was stern.

"Just a moment! I'm a physician. Put this girl down! I think she may need immediate attention."

He dropped to his knees and started a quick, competent examination. It didn't take long. He rose to his feet a lot more slowly than he had dropped to his knees. There was grimness in his voice, a knifelike edge of suspicion, as he eyed the faces of the crowd nearest him.

"You had better send for the police," he said. "This is a case for the medical examiner. The girl is dead!"

CHAPTER III

TOTAL MURDER

THE sudden tragedy sent a wave of fright through the crowd. People swayed back, then surged forward as fresh arrivals added to the confusion.

Not allowing himself to be penned up in that mass of humanity, The Shadow elbowed his way out.

As he pushed clear of the crowd, his eyes swept toward the staircases on right and left that led to the waiting-room area below the promenade. Margo appeared suddenly at the top of the left staircase. Her gloved hand beckoned to Lamont Cranston.

"He's got the book," she whispered. "The man in the gray suit! I saw where he went."

"Where?"

"Out on the field. He just hurried through the entrance, carrying the

book

with him. Oh, Lamont, please let me go with you! Perhaps I can -"

"No!"

The voice that denied Margo's request was not that of Lamont Cranston, but

The Shadow's. Margo understood. The Shadow had sensed things not apparent to her. He divined peril ahead. He had no intention of exposing Margo to a horrible death.

A quick word sent Margo toward the exit gate, where a taxi would take her back to Manhattan. The Shadow hurried down the promenade staircase and through the waiting room to the field entrance. The attendant on duty recognized him as

Lamont Cranston and gave him a respectful greeting.

The Shadow stared out across the field. A private plane waited on one of the smaller runways. Wilton stood near it.

Another private ship was out on the field.

The man in the gray suit was hurrying toward this second ship. Under his arm was the familiar shape of a book.

"Isn't that Mr. Randolph's plane?" Cranston asked, pointing toward the one

where the man in gray was already climbing aboard.

"No, sir. It's owned by a big manufacturer from out of town."

"Surely it must be Randolph's," Cranston persisted. "He manufactures toys and novelties in Cleveland."

"This man manufactures steel plate."

"Really?"

"His name is Howard Brinker, sir. I understand he is flying to Maryland, where some sort of government test is being made of a new type of armor plate. Did you want to speak to him, sir, before he takes off? I can signal to the dispatcher to delay the ship, if you wish."

"Not necessary."

So the man in gray was Howard Brinker! Former employer of the inventor of Wiltonite. The man whom Wilton had praised so highly in spite of the fact that Wilton had not hesitated to join the organization of John Copley.

The Shadow watched Brinker's ship take off. Then he walked out to where Thomas Wilton waited.

"What kept you?" Wilton asked, with a quick, probing glance. "Anything wrong?"

"Not a thing," The Shadow replied in Cranston's calmest tone. He turned and pretended to notice the crowd that still jammed the promenade level where the blond air hostess had died. "Quite a mob up there, isn't it? Perhaps something is wrong."

Wilton's chuckle sounded a bit breathless.

"There's always a crowd here. People jam together like sheep just to watch

the planes. Are you ready to leave?"

"Quite ready," Cranston replied quietly.

He said no more. Wilton was silent, too, as the plane roared southward toward Maryland under his sure guidance. The Shadow seemed to doze. But his half-closed eyes kept scanning the sky. He was watching for Brinker's plane, which he knew was heading in the same direction.

His gaze was fruitless.

When Wilton's ship finally touched earth in Maryland, The Shadow eyed the small landing area where a number of planes had already come to rest. Again, he

was disappointed. Howard Brinker's private ship was not among those The Shadow saw.

It looked as if the wily Brinker preferred, for reasons of his own, to arrive late.

THE proving grounds were exactly what the name implied - a large area designed solely for the testing of guns and bombs and armor.

The Shadow and the inventor of Wiltonite got into one of the automobiles parked near the landing field for the convenience of air arrivals. They drove along a sandy road toward the place where the armor-plate test was to take place.

Scrub grass grew everywhere. It made The Shadow think of the semiarid lands of the Southwest. Here and there, forks in the road were blocked off and there were warning signs. From the slopes beyond those signs came the harsh chatter of machine guns being tested for navy purchase. The Shadow recognized the louder bark of an antiaircraft gun.

Wilton and The Shadow left their car at a parking area near a large wooden shack that looked like a weather-beaten old barracks. They climbed a weedy slope and descended the other side. Below them was a cuplike bowl where the test of Wiltonite was to take place.

Navy experts were there. There was also a group of civilians. The Shadow, however, was more interested in the arrangements for the test itself.

An antitank gun of the latest model had been set up at the foot of the hollow. Its snout faced a large metal plate that was anchored upright not far from the muzzle of the gun. A twin of the antitank gun rested alongside its mate, covered with heavy tarpaulin. It was there for use as an alternate weapon during the test.

The relative positions of the armor-plate target and the uncovered gun drew the incredulous interest of The Shadow. It was practically pointblank range!

Wilton smiled proudly.

"You think it's an impossible task to stop an armor-piercing projectile at so short a range? That's because you have never seen Wiltonite! Wait and see. Then I'll accept your congratulations!"

It was a crude, boastful speech, but Cranston made no comment. They had reached the group of civilians and the eyes of The Shadow became observant.

John Copley was there. It was impossible not to know he was the head of the company that had produced the new alloy steel. He was a big, gray-haired man with a rasping voice and lidded, unpleasant eyes. He was talking to a navy official and was not mincing his words. Nothing seemed to suit Copley.

Anger flushed the face of the navy official, but he held his temper. He had been given orders to ignore Copley's short temper. If the test were successful, the government would need the entire resources of the Copley plant.

The good will of its production head was desirable.

But it was hard for the navy man to be subservient. Copley's bitter comments had become personal. He said something that made the navy man's fist clench.

Instantly, a younger man stepped forward.

"Dad, that was a rotten thing to say! This officer had orders from his superiors in Washington. He can't turn everything upside down just to suit you."

Copley grunted.

"All right, Roy. I'm sorry. I suppose efficiency is impossible to get out of these birds!"

The navy man smiled gratefully at Copley's adopted son. The Shadow observed Roy, too. He was tall and good-looking. He seemed determined to please everyone in sight. He moved from person to person in the group, saying a cheerful word here, shaking hands with someone there.

Watching him, The Shadow's eyes narrowed. He turned as Wilton tugged at his arm. The inventor wanted to introduce someone to Lamont Cranston.

The Shadow shook hands with George Anthony.

Anthony, The Shadow remembered, was a cousin of the irascible John Copley.

He looked like a well-bred socialite. He was flattered at meeting Cranston.

"Delighted!" he said. He had a firm, pleasant handshake. "I've done a bit of traveling and some big-game hunting, Mr. Cranston, but nothing to compare with what you've done."

"You must visit my New Jersey estate sometime," Cranston murmured. "I'd like to show you some of my trophies."

"I'd enjoy that. I'll take you up on that invitation later, you may be sure. What do you think of Wilton's new alloy steel?"

"I'm afraid that's out of my line," Cranston replied. "Mr. Wilton asked me to come as his guest. I hope the test will be successful."

"We all do," George Anthony said. "It will be the biggest thing for our navy since the invention of the Monitor."

The Shadow nodded, and moved away. But he kept an eye on John Copley.

COPLEY was talking now to a thin, sandy-haired man with a pointed nose. The pointed nose and the sandy hair made the man look remarkably like a fox.

The Shadow remembered Thomas Wilton's talk in the Cobalt Club. This fellow

must be Richard Shane, head of the Copley plant chemical division. Copley was listening to Shane's confidential murmurs with approving nods. He was like a schoolboy listening to a suave teacher.

Wilton had told Cranston that Shane was Copley's man Friday. The Shadow was willing to believe that now. He was aware that Shane was tense in spite of his easy attitude. He was keeping tabs on everyone present, including Lamont Cranston

The Shadow had an uncanny feeling of danger.

Suddenly, he heard a shout of rage from John Copley. The gray-haired armor-plate manufacturer had turned away from Shane. He had seen a new arrival walking down the slope of the weedy hill from the spot where the automobiles were parked.

The late arrival was Howard Brinker!

Brinker seemed to enjoy the rage his arrival created in Copley. He pretended to be unaware of it. He stepped calmly toward his manufacturing rival and extended his hand.

"Hello, Copley. Nice to see you."

"Damn you!" Copley could barely utter choked words. "What are you doing here? Get out - you hear me? You have no legitimate business at this test. Commander, have this man put off the reservation at once!"

The navy man looked unhappy. Brinker grinned, and showed him a properly authorized pass.

Roy took his father's arm and tried to placate him.

"Dad, be sensible! Brinker has a legal right here. What's the use of nursing a private grudge?"

"Your son is intelligent," Brinker sneered. "As far as I am concerned, I bear you no grudge." His voice was like syrup. "I'm the one who ought to be angry, Mr. Copley. You lured Thomas Wilton away from me just as my company was beginning to expect results from his long experimentation with metals and alloys.

"In addition to that, you pulled wires in Washington and landed a defense contract that had been tentatively allotted to me. Now you are going to take all the credit - and the profits - from Wiltonite! But I bear you no ill will."

"You're a rogue!" Copley choked. "What are you snooping around here for?"

"I want to be the first to congratulate you if your new Wiltonite alloy can stop an antitank projectile at what looks to me like suicidal range."

His sarcasm stung Wilton into speech. The inventor's face was flushed.

"You think so, Mr. Brinker? I'll show you how much confidence I place in Wiltonite steel. When that antitank gun fires, I will be standing behind the target!"

There were exclamations of astonishment. But Wilton was in earnest. The Shadow knew why. Steel that was hard enough to cut a diamond was a safe risk, even under the muzzle of an antitank gun.

But Wilton's bizarre plan was overruled by the naval officer.

A gun crew took up their positions behind the uncovered breech of the gun that was to fire first. Spectators moved back. Plugs were distributed for ears.

The navy officer looked at his watch. A tense silence stiffened everyone.

Suddenly, the commander gave the signal. Flame leaped from the muzzle of the antitank gun. There was a shattering roar of sound. All eyes stared toward the plate of Wiltonite.

For an instant, everyone was speechless. Then a yell went up from every man in the group.

The test was a complete failure!

The projectile from the gun had gone clean through the armor plate as if it were a slab of cheese.. A circular hole gaped where the shell had pierced the Wiltonite. It was the most colossal failure in the history of the proving grounds!

Wilton glared speechlessly at the ruin of all his hopes. He seemed unable to comprehend what had happened. Then with an incoherent scream, he raced across the space between the now silent gun and the ruined armor plate.

Other men started forward. But before they could take a step there was another sheet of livid flame. The second gun - the one that was still covered with a tarpaulin - had fired a projectile, seemingly by itself.

Thomas Wilton was directly in line with the muzzle when the explosion roared.

He vanished utterly!

There was not even a trace of blood on the spot where an instant before he had been running toward the target.

The projectile from the canvas-covered gun had blown the unfortunate inventor into atoms!

CHAPTER IV

BEWARE OF THE PLAGUE!

THE scene following the tragic blast was one of indescribable confusion. Everyone had hurled him self to the ground at the unexpected concussion. A couple of navy men ran toward the covered gun that had caused the disaster. The

canvas had caught fire from the flash at the muzzle. The navy men began to beat out the spreading sparks.

No one paid any attention to The Shadow. He rose from the ground and moved quietly toward the plate of Wiltonite.

Two holes now gaped in the supposedly impregnable steel alloy. The impact of the projectiles had curved the edges of the holes like soft butter. Terrific

friction heat had broken off pieces of jagged metal.

The Shadow picked up one. A glance at it showed him what he had expected.

The sample in his hand was entirely different from the bit of metal he was wearing as a watch charm. It did not possess the strange mottled, blue-gray hue of the sample that had been hard enough to cut a diamond in the sanctum of The Shadow.

Dropping the useless bit of metal into his pocket, The Shadow rejoined the navy men grouped around the two guns. He was careful to keep to his role of Lamont Cranston.

John Copley seemed to be the only civilian in sight. All the others had beat a quick retreat from danger.

The navy commander had hauled the canvas away from the spare gun. He was examining the breech apparatus with an air of stupefaction. It was evident that he could find no reason why the gun should have gone off.

The Shadow directed his attention elsewhere. The gun could not have been fired by human hands. No one had been close to it. An electrical impulse had done the trick!

Glancing downward, The Shadow's eyes swept the surface of the weedy grass that covered the hollow where the test had taken place.

Suddenly, he saw a snake move. At least, that was what the movement in the tall grass looked like. Something sinuous and slender was gliding swiftly through those concealing weeds.

Cranston walked over toward the spot. He carried a briefcase that had been in his hands ever since he had arrived at the proving grounds. Suddenly, he dropped the briefcase and bent to recover it.

But he found nothing.

The end of the vanishing wire had already been pulled farther up the grassy slope. Lifting his gaze, The Shadow could see a quiver along the crest of the hill. He started up the slope toward the crest.

Before he could reach it, a man appeared. It was young Roy Copley. He was panting and excited. There was little about him to suggest the calm, handsome young man who had been so clever at averting quarrels between his father and Brinker.

He ran straight toward Cranston and grabbed him. His grip was tight, his voice hysterical.

"Is it safe now? What happened to poor Wilton? Was he killed?"

The Shadow tried to free himself. But Roy held on like a leech. By the time The Shadow pulled loose, he knew it was too late to rush to the crest of the hill. Roy's hysteria had wasted too much time.

Besides, The Shadow had no intention of tipping his hand. He knew he was now under surveillance.

TURNING, as Roy continued to babble about the disaster, Cranston saw that certain figures who had been missing a moment ago were now back in the vicinity

of the two antitank guns. Howard Brinker was rising from the grass, as if he had been lying there all the time. Shane was nearby, too. Shane gave Cranston a quick glance, then he hurried toward where the elder Copley stood.

The Shadow noticed Richard Shane whisper briefly at Copley's ear. The old man turned with a snarl, stared at Howard Brinker. His snarl became a roar of rage.

He sprang at the rival manufacturer of armor plate and swung a fist at his jaw. Brinker ducked the blow. He made no attempt to fight back.

"Damn you!" Copley shouted. "You killed Wilton! You hated his guts for

leaving your employ - and you hate mine, too! You did something to make the armor plate useless. What did you do to it!"

"Nothing at all," Brinker said calmly. "The formula was Wilton's sole secret, not mine. Now that it turns out to be a dud, you certainly can't put the blame on me."

"You fired that second gun!"

"I wasn't anywhere near it," Brinker rejoined.

He turned to Roy Copley with a cool smile.

"You were with me at the time of the blast. We were together. Could I have possibly fired that gun?"

Roy had lost all of his recent hysteria. He nodded. His hand patted the shoulder of his foster father reassuringly.

"You've got to be fair, dad. Brinker was with me the whole time. Had he done anything suspicious, I'd surely have seen it. Don't you agree with me, Mr.

Cranston?"

The Shadow pretended to agree. He made no audible comment when Richard Shane spoke up. Shane suggested that the outrage had been the work of foreign spies. He spoke vaguely about the possibility of a Fifth-column radio beam as the cause of the disaster.

The Shadow moved off at the first opportunity. Fifth-column talk was poppycock! The answer was not so convenient. The death of Wilton had a direct connection with the death of Hilda Drake at LaGuardia Airport in New York. It had a direct connection with three blackened skeletons that had been found in the wreckage of a tank truck on Highway 90.

Lamont Cranston faded quietly over the crest of the grassy slope. It was darker on the other side. The afternoon sun was throwing long shadows. Into those dark patches, Cranston faded. Quickly he transformed himself with the aid

of his briefcase.

The Shadow took the place of Lamont Cranston!

He bellied swiftly along amid the tall weeds. Presently, he found what he was after. In a small bare spot surrounded by thick grass, he located the place

a mysterious wire had been drawn by unseen hands. The mark of a trailing wire in

the dust was plainly discernible. There was another mark, too. A heavy box had rested here. It had left the square impression of its weight.

The box could have had only one purpose: an electric detonator.

A gleam came into The Shadow's eyes. Infinite cunning must have been used by the murderer of Thomas Wilton. The wire must have been practically invisible. Its connection with the firing apparatus of the gun had taken devilish skill. Perhaps the recoil of the gun itself had been utilized to detach the wire after the blast.

The fact that the second gun had been covered with a tarpaulin had made the thing easier.

THE SHADOW crawled down the rear slope. Ahead of him he could see a frame shack that looked like an abandoned barracks building. It was close to where the cars that had brought Cranston and the rest from the proving-grounds airport were still parked. The Shadow was eager to have a look at one of those cars.

But the frame building drew his attention first.

He had no trouble forcing the door. It was dark inside. There were no floor boards, just hard-packed earth. The silence was profound. The Shadow waited until his keen ears told him that the place was actually empty.

Then he snapped on a small flashlight and sent its narrow ray darting through the gloom. The place was an empty shell. All partitions had been

ripped

out. Only the dirt floor remained, and dingy walls rising to the roof.

Evidently

the shack had been long since abandoned by the proving-ground authorities.

The Shadow found no trace of a wire or an electrical set. But he didn't become impatient. He carefully examined every square foot of the dirt floor with his torch. He was rewarded by finding something unusual.

It was a piece of woman's jewelry.

The Shadow's breath hissed as he recognized the bauble. It was the brooch that he had last seen on the blouse of Hilda Drake at LaGuardia Airport!

He picked it up. A steady scrutiny disclosed that the brooch had a tiny projection in the housing of the pin. It took a little time to find out how the

mechanism worked. Finally, there was a faint click. The brooch opened in The Shadow's hands.

It was hollow inside. The space seemed to be empty. But the Shadow polished

a pinkish hue on the inner metal. He inserted the tip of a bared finger and rubbed the inside of the brooch.

A film of pink adhered to his skin.

With his other hand, The Shadow reached under his cloak. An envelope came into view. Within the envelope was a small square of ribbed white paper. Gently, he rubbed the pink smudge from his finger to the paper.

Grim laughter testified to the fact that The Shadow was content with what he had found.

Unseen, he glided from the building, headed toward the parking area. He recognized the car he and Wilton had used. His eyes moved onward toward the end of the line.

The last car was undoubtedly the one in which Howard Brinker had arrived. Brinker had been the final visitor to appear. There was no other place he could have parked.

Blending toward the darkness of the car, The Shadow twisted open the door.

He leaned in and picked up a book that was lying on the front seat. It was the novel that Wilton had given to Hilda Drake.

But it was a disappointing find. It told The Shadow nothing. It seemed to be exactly what Wilton had declared it was at the Cobalt Club - just a popular novel recently off the press.

The Shadow leafed through the book. There was no hint of anything unusual about the pages or the typography. The Shadow tested the binding. It had not been tampered with.

Was the book a coincidence? Had it no criminal connection with the brooch that had killed Hilda Drake?

The Shadow had no time to consider these questions. His sharp ear had caught a warning sound. He jerked backward from Brinker's car toward his briefcase.

In a twinkling, The Shadow vanished. In his place appeared the well-dressed figure of Lamont Cranston. The transformation happened none too soon. A light, quick step sounded. A man appeared. It was Howard Brinker.

The steel manufacturer was smiling. It was a friendly smile, as friendly as the hand he extended to Cranston.

"Oh, here you are! I wondered where you had gone. I noticed you had strolled off. I thought perhaps you had been dazed by the concussion of the gun

that killed poor Wilton. Are you all right?"

Cranston reassured him. He murmured something about a headache.

"Would you like to read a rattling good book?" Brinker said suddenly.

His smile had deepened. He leaned toward the door of his car and opened

it. From the seat of the car, he took the same book which The Shadow had just finished examining.

"It's a crime novel. Take it and read it. It amused me because it's so different from the usual detective stuff. In this one the criminal works out a perfect crime and gets away with it! The author gave him a good moral excuse as

a sop to the public. Amusing, eh?"

"Very," Cranston said dryly. "Thank you. I'll take it to New York with me."

THEY returned to where the rest of the party waited. A pall of gloom and despair hung over everyone.

The mystery of the affair had deepened. A search outside the walls of the proving ground disclosed that another tragedy had taken place. A guard had been

found stabbed in the back.

Near where his body lay, a small tunnel had been uncovered below the foundation of the wall. It was seemingly a final proof that the death of Wilton

was the work of spies from the outside.

The Shadow, however, was not fooled. The foreign-spy angle was being used as a cover-up by a wily criminal whose real nature was not yet known.

Cranston was allowed to leave with the others, after promising to appear for testimony whenever his presence was needed. He flew back to New York in the plane of Howard Brinker.

Brinker was effusive in his friendliness as the two men parted. But behind

his smiling eyes was a spark like the reflection of cold ice. Cranston pretended

friendship, too. He asked Brinker to drop in sometime at the Cobalt Club for a highball.

Lamont Cranston, however, changed his plans the moment he made certain that Brinker was not trying to trail him. He did not go to the Cobalt Club. Instead, he drove by a devious route to his sanctum, hidden somewhere in the heart of New York.

There, he made exhaustive tests with the book Brinker sneeringly had given

him. When he was finished, the book was a wreck. From that wreckage, The Shadow

learned nothing. But it definitely eliminated the book as a clue to a master criminal.

He turned his attention to the paper that contained a smudge of pinkish powder. The Shadow attempted no chemical tests. There wasn't enough of the sample to make that feasible. Besides, The Shadow had another theory. It was a theory based on what had happened to the tank truck on Route 90.

He placed the paper inside a small wall safe at one side of his sanctum. Except for the paper, the safe was empty. The Shadow arranged a fuse and lit it. He watched the spark creep toward the paper.

Suddenly, there was a brief white glow. Its flare filled the sanctum with light. Heat surged from the door of the open safe. Then the glow faded.

The Shadow laughed. He knew now where the powder on that paper had come from! Not merely from the inside of a woman's brooch. That was only a tiny sample. It had been stolen from a tank truck where three men had died.

The deaths numbered five, now! Wilton and his girl friend had perished. Wilton was dead because he knew a special secret about that alloy powder. Hilda

Drake was dead because a murderer was afraid Wilton might have told her, too.

The ugly answer was becoming clearer. The alloy powder possessed a

property that Wilton had been afraid to publicize. It was a death weapon of new and horrible potentiality.

Only two living people were now aware of this. The Shadow - and an unknown criminal!

Already, in flaring newspaper headlines, a wrong answer was being told the public. The roommate of Hilda Drake had died suddenly of the same strange "falling sickness" that had killed the airport hostess.

Physicians were baffled by what they considered a new and deadly contagious disease. A specialist had issued a statement warning authorities along the Pacific coast to watch for an outbreak in California. He based his warning on the fact that Hilda, Drake had recently been a stewardess on a Pacific clipper. He asserted that an unknown plague was reaching out from Asia to America, carried across the ocean by air transports.

Not five dead now. Six! Hilda Drake's roommate was a victim, too. The toll of murder was mounting.

The stern laughter of The Shadow sounded like a challenge!

CHAPTER V

THE SHADOW'S SHADOW

DARKNESS shrouded the grounds within the fenced-in acreage of the Copley Metal Plate Corp. Among the sprawling buildings, lights gleamed here and there as watchmen made their rounds.

The Shadow was aware that his visit to the Copley plant was a dangerous one. His black cloak made him seem part of the darkness. The brim of a slouch hat shrouded his forehead. Only the gleam of his eyes and the hawklike prominence of his nose were visible.

Skeleton keys had gained him an entrance to the receiving office just inside the main gate of the plant. Records of truck arrivals during the past few days had yielded information to The Shadow. He was aware that a vacuum-cleaning tank truck had entered the grounds recently to remove soot from the chimney of the powerhouse.

The Shadow suspected that the truck had done its real work elsewhere.

His attention was directed toward a building near the powerhouse. Inside this building was a metal bin built like a vault. It contained the plant's entire supply of the alloy powder that was essential to the manufacture of Wiltonite steel. The Shadow searched outside for some clue to the presence of the tank truck.

He found nothing.

His cloaked figure moved onward to the powerhouse. There was a plot of grass between the building and the driveway. A truck had backed onto the lawn to get closer to the wall of the building. The imprint of heavy wheels were still faintly visible. There was a film of soot on the grass itself.

The soot clue brought faint laughter from The Shadow. He glanced upward at the windows of the powerhouse, estimated the relative distances of ground and windows and roof.

Presently, The Shadow wriggled over a black cornice. He bellied inward to the surface of the roof. He wasted no time examining the chimney of the powerhouse. He was more interested in the architectural layout of the Copley plant.

He noted the long expanse of the main shop structure. It connected with every building in the area. They projected from it like the teeth from a comb.

It was possible to reach any other building by moving along the roof of the shop.

The Shadow moved swiftly. Soon he was on the roof of the building where the alloy powder that went into the forging of Wiltonite was stored.

Here again he paid no attention to chimneys. He approached a small flue that looked like a ventilator duct. It was covered by a wire screen. There was a rain hood over the screen, but The Shadow had no difficulty removing it. Someone with an efficient tool had done the same thing earlier.

The Shadow detected signs that a small hose of flexible metal had scraped the side of the ventilator. He found similar proof at the edge of the roof nearest the powerhouse. It proved what The Shadow had already deduced. Workmen on the tank truck had made a clever splice with their main suction hose. The tank truck had not sucked soot at all.

The rare alloy powder had been sucked out! Something else had been blown down the ventilator to replace the stolen substance.

Wasting no further time aloft, The Shadow squirmed over the projecting edge of the roof. His feet found a foothold and he began to descend. Presently, he leaped soundlessly to the ground.

A watchman picked that unlucky moment to round the corner of the next building. His electric torch shone ahead of him. Its ray passed over the figure of The Shadow.

It was more like seeing a patch of darkness swirl into motion by some power of its own. The watchman stood stock-still for an instant, too startled to move.

It gave The Shadow a split-second's opportunity. He vanished on rubber-shod feet toward a line of drainage pipes that lay piled on the ground nearby. Trenches had been dug for the pipes, but the work had not been completed. The Shadow ducked behind the hollow pipes.

The watchman was still not sure that he had actually seen a human intruder. He ran toward where he had seen the thing vanish. His gun was in his hand as he searched. He found nothing. The silence in the black, sprawling grounds was intense. The watchman began to feel an uneasy chill. The hair rose on his scalp as he peered into the hollow ends of the pipes.

He could see clear through to the other side. All the pipes were empty.

The watchman decided that his nerves had played a trick on him. That was better for his peace of mind than the thought that he had seen a black ghost. He moved nervously onward to complete his rounds.

THE SHADOW had counted on the watchman's superstition. Hidden behind the line of pipes, The Shadow had raced only a few feet in the direction the watchman had noticed. Then he had doubled on his tracks. By the time the watchman had reached the far end, The Shadow had rounded the other corner of the building.

He was now inside the building itself.

It was the structure that contained the vault where the alloy powder was stored. The Shadow could not fail to notice it. It had a steel door. But that ended the resemblance of the bin to a bank vault. There was no combination dial. It was equipped with a simple lock.

The Shadow found the lock easy to pick. The tools he had brought with him left no marks.

He didn't enter at once. His gaze moved to a rack nearby. On that rack hung an array of curious-looking masks. They seemed more like football helmets than industrial masks. Each had a headpiece, with two plastic disks on the sides that evidently sealed the ears of the wearer. The mask also had goggles.

The Shadow read a placard above the rack. It was a warning notice, forbidding workmen to enter the vault without donning a mask. According to the placard, the alloy powder contained chemical properties that sometimes caused

deafness in the absence of proper protection.

Deafness? The Shadow laughed.

He made no move to don one of the masks. Without protection, he opened the door.

Inside was a ton or more of pink powder that looked and felt exactly like a cheap grade of talcum.

The Shadow entered. He was inside but a few moments. Then he emerged as silently as he had entered. His gleaming eyes surveyed the rest of the building. He began to make a detailed examination.

But his search was brief. His sharp ears had heard approaching footsteps. Men's voices-were echoing from the head of a flight of stairs that evidently connected with an office at one end of the building.

A quick glance upward told The Shadow what to do. Overhead was a maze of black girders beneath the groined roof. A couple of them bore the weight of two traveling cranes.

Near the rear wall was the squat shape of a machine. Behind it, metal rungs led aloft for the convenience of the crane operator.

The Shadow ascended swiftly. He swung out on one of the girders and lay flat along the upper edge, out of sight of the men below.

He could see them now - four of them. The Shadow heard the rasping voice of John Copley. Copley led the way with his adopted son Roy.

Behind him trotted Richard Shane, talking in a low voice with his companion. But The Shadow was more interested in the man to whom Shane was whispering.

It was Vic Marquette, an ace operative of the F.B.I.

The Shadow was not surprised by the presence of Marquette. Talk of Fifth-column activity had brought the government into the case. As Lamont Cranston, The Shadow had pulled wires to have Vic assigned to the investigation. For The Shadow had often cooperated with Vic in the past.

Already, The Shadow had surprised Vic by a secret communication. He was prepared to surprise Vic again tonight.

He listened to the conversation below, as he lay on the overhead girder.

"Are you sure the alloy powder was not tampered with?" Marquette asked Shane.

"Impossible!" Shane replied. "Every workman is under constant surveillance. At night, watchmen patrol the grounds. Besides, the vault lock has not been tampered with."

"Could some mistake have been made in the preparation of the formula?" Vic

Marquette persisted.

"I don't know. Only Wilton knew the secret details. He refused to allow anyone to check on the preparation of the alloy powder. His contract with us gave him that right."

John Copley interrupted with a harsh growl.

"Fifth-column stuff - that's what it was! Some foreign enemy of America! What we want from you, Mr. Marquette, is less talk and more work! You government men are supposed to protect American defense plants. That's what I'm paying huge taxes for!"

"Now, dad!" Roy Copley protested. "Keep your temper, I'm sure we can rely on Mr. Marquette to ferret out the foreign spy who's responsible."

Vic Marquette shook his head.

"You can forget about foreign agents, gentlemen. This is purely a domestic

affair. An American criminal caused the failure of Wiltonite and the death of your unfortunate inventor. Of that, I'm positive."

"Why?" John Copley barked it.

"Because I've received information from a source I have the utmost

confidence in."

"Source? What source?"

"The Shadow!"

VIC MARQUETTE'S statement was received in stunned surprise. Then Richard Shane uttered a cackle of sneering laughter. John Copley's face turned crimson.

He looked as if he were about to burst with rage and disgust.

Roy Copley, for once, didn't try to smooth things over. He stared at Vic Marquette with narrowed eyes. He said nothing at all.

"I'd like to have a look at the interior of the vault," Vic said quietly. "May I?"

Shane glanced at Roy, rather than at the elder Copley. He received an almost imperceptible nod. All four of the men turned to the rack and donned masks. Shane produced a key. He unlocked the steel door.

Vic Marquette stared at the pinkish powder within. Then suddenly he stepped inside. He reappeared almost instantly. He was holding something in his

clenched fist. He signaled Shane to close the vault.

The four men removed their masks and Vic Marquette showed them what he had

found. It was a crumpled sheet of paper.

"Read it!" Vic said.

They gasped as they read the note Vic handed them. It was a brief explanation of what had taken place on a rainy afternoon when a tank truck had entered the grounds of the Copley plant. It told how the alloy powder had been sucked out of the ventilator duct.

It asserted that the powder now in the vault was not Wilton's secret alloy at all, but a harmless substitute. It ascribed the theft to an unknown supercriminal who was not a foreign agent, but an unscrupulous American motivated solely by greed.

The note was signed: "The Shadow!"

This time, no derision greeted Vic's next announcement. He asserted that he was withdrawing from the case, for the present. The job was not one for the United States government. It was a case for State and local police.

John Copley looked shrunken and oddly defiant. Roy threw a protecting arm about his father's shoulders. Shane kept glancing about the dimly lighted plant, his thin face expressionless. He seemed queerly relieved when a sudden interruption came from the direction of the office staircase.

A pretty girl was rushing down the stairs, apparently very much excited. She was John Copley's confidential secretary. Her name was Elsie Horton. She was followed by a determined man who was shouting incoherently with anger.

It was Howard Brinker.

"He forced his way in!" Elsie cried helplessly. "He insisted on seeing you, Mr. Copley. He sounds insane!"

"Insane, hell!" Brinker growled. "I want to know what you mean, Copley, by putting a spy on my trail!"

"You're crazy," John Copley snarled.

"Yeah? You're the one who's insane, if you think you can get away with stuff like that! Ever since Wilton was killed at the proving ground, someone has been tailing me. I'm warning you that two can play at that game. Lay off me

- or someone is going to get hurt!"

There was a furious argument. Copley denied the accusation of his manufacturing rival. Roy tried to pour oil on the troubled waters. Finally, Vic

Marquette intervened sternly.

Brinker shrugged. He turned on his heel and left, followed by Vic Marquette and Shane. Elsie Horton had already retreated. Only John Copley and his son remained in the dimly lit factory room.

The elder Copley continued to utter low-toned oaths. Roy seemed a lot calmer than his foster father. He was staring fixedly at a certain machine near the wall. Suddenly, he sprang forward, bent toward the floor and uttered a quick cry.

"I knew it! Look here! On the floor. A smudge of pink powder from a shoe. The Shadow left that note in the vault only a few minutes ago. He's still here, dad! Hiding somewhere, watching, listening to everything we say!"

Copley's hand tugged at his pocket, to draw a gun.

Roy raced toward the wall. He pointed to the steel rungs of a ladder that led aloft to the girders below the groined roof.

The Shadow was trapped!

Roy was already starting to climb the wall ladder when a gasp from his father stopped him. John Copley had heard a scraping sound that made him whirl toward one of the windows.

The window was slowly opening.

A figure peered over the edge of the high sill. John Copley cringed at sight of the apparition outside.

High on his girder, The Shadow saw the figure, too. The intruder had gloved hands. A black slouch hat shielded the upper part of his face. The collar of a cloak was drawn over the figure's chin.

The Shadow was staring downward at - The Shadow!

CHAPTER VI

FRIENDS OF REGO

MOCKING laughter came from the lips of the counterfeit figure peering in at the window.

Roy, attracted by his father's gasp of terror, leaped downward from the ladder he had begun to climb and ran to his father's aid. The elder Copley yanked a gun from his pocket. With a convulsive jerk, he flung the gun level.

But he found no human target at which to pump bullets. The lifted sash of the window framed only darkness. The intruder had vanished.

John Copley regained his nerve. The flight of the intruder proved that he was no ghostly apparition. Copley's nerve was strengthened by his son. Roy was no longer the quiet, soft-spoken young man whose only aim in life seemed to be to avert quarrels and keep peace. His good-looking eyes had narrowed to ruthless slits.

"The Shadow!" he snarled. "Catch him! Kill him!"

They sprang forward together. At the window, the older man halted helplessly. The sill was high. But Roy's muscular heave sent his father upward.

Roy leaped after him, caught at the broad sill and flung himself over it.

The drop to the turf below spilled both pursuers to their knees. But as they arose, Roy pointed and uttered a vengeful cry. John Copley saw a black-cloaked figure vanishing inside the doorway of a building opposite.

"The Shadow is unarmed," Roy panted. "We've got him!"

His father darted into the building. Roy hesitated queerly at the threshold for an instant. Then he followed.

The Shadow saw nothing of this. It had all taken place in the matter of a few seconds. The Shadow himself was in a ticklish spot. Headlong action might have plunged him from his dizzy perch on the girder and broken his neck. He inched swiftly along the narrow beam, then swung like a black pendulum from

the
beam to the ladder.

A moment later, he was outside the opened window.

He saw nothing of Copley or his foster son. The Shadow divined the truth. A crook masquerading as The Shadow had acted as a lure, to entice Roy and his father into that quiet building opposite for some sinister purpose.

Having studied the architectural plans of the Copley plant before his arrival, The Shadow knew this building was a unit of the chemical division of the plant. It was presided over by Richard Shane, the sandy-haired, foxlike confidant of John Copley.

The Shadow remembered Shane's drawn face when the chemical superintendent had withdrawn with Vic Marquette after the dramatic finding of The Shadow's note in the alloy vault.

Now, The Shadow entered the building with careful stealth. The ground floor was a single vast room. Mixing vats, huge glass retorts and stores of chemical supplies covered most of the area. In the dim light from a single overhead lamp, The Shadow glided cautiously through the chamber.

No attempt was made to attack him. The place was seemingly deserted. There

was no trace of the fake Shadow. John Copley and his son were missing, too.

The Shadow began to search grimly for the key to this triple disappearance. He didn't move an inch from where he stood. He let his blazing eyes do the traveling.

He noted that the vats where acid was mixed were all scrubbed clean and empty. They were used only for each day's work. The supply vats must be elsewhere in this building. Certainly there was no sign of them here.

Suddenly, laughter whispered from The Shadow's lips. He was staring at an enormous industrial tool over near the wall. It was a portable crane, mounted on fat rubber wheels. Alongside the crane was a huge container that was lined with some vitreous substance resembling clouded glass.

The crane obviously was used to move the portable container toward the mixing vats as soon as it was filled with the necessary acid. But where did the acid come from?

From a basement chamber below.

The Shadow realized that when he noticed a glass-lined bucket that hung close to the crane. It was one of a slanting line of similar buckets that led downward through a rectangular opening in the stone-paved floor. The buckets were mounted on an endless belt. They were designed to transport acid from huge storage vats in the basement chamber.

The Shadow glided noiselessly toward the motionless buckets. The mechanism had been shut off. But the control lever told him what had happened a few moments earlier. The lever was set at reverse! Those buckets had been recently in motion. But not in their normal upward direction.

The belt had been moving downward.

Copley and his son were prisoners in the cellar. They had been trapped by the fake Shadow. A wily criminal had two men at his mercy in a soundproof cellar filled with deadly acid!

THIS deduction was mistaken in one respect. It had taken more than one crook to capture Roy Copley and his father so easily. There were two crooks in the cellar. One of them still wore his fake robe of The Shadow. The other was a pasty-faced thug with a clubbed gun in his hand.

The butt of the gun was smeared with blood. The thug had dealt Roy Copley a blow on the skull. Roy lay in a limp heap where he had fallen. The thug with the gun chuckled harshly.

"Everything's sweet and on time," he told his pal in the black cloak.

The second thug was holding John Copley. He didn't have to worry about the

older prisoner. The side of John Copley's face was crimson with blood. He was dazed and helpless. He stood, sagging weakly in the grip of his captor, on a wooden platform that surrounded the glass-covered lip of an enormous vat of acid.

"Feel like talking?" the disguised thug snarled.

Copley didn't answer.

The thug squirmed out of his fake Shadow robe. He had the bleak, pitiless face of a professional killer. He shoved Copley forward so that his face hung over the glass lip of the vat. The thug dropped his robe and the slouch hat into the acid.

There was a quick swirl, a haze of white vapor that burned unpleasantly in

the nostrils - then the cloak and hat dissolved into nothingness.

"Just a sample of what the stuff does," the thug grinned. "Still feel like

keeping your mouth shut?"

Copley shuddered. His dazed eyes bulged.

"I'll tell you anything I can," he whispered.

"Swell! We're working for Flash Rego, see? Flash is a guy who hates to be double-crossed. He wants to know what you did with that pink alloy powder you highjacked from his tank truck. Flash wants to find out in one hell of a hurry!"

"I don't know what you're talking about," Copley gasped.

"Sure you do! You arranged with Flash Rego to have the powder swiped. You handled the inside arrangements in your own plant. You offered to cut Flash in fifty-fifty on the job. Flash was to keep the stuff while you got in touch with

a foreign government for big dough.

"You insisted on wearing a mask during your talks with Flash, but Flash trusted you anyhow. Then you stole a sample of the secret powder, burned the rest, and left us holding the bag."

"It's not true," Copley groaned. "I never talked to Flash Rego in my life.

I never even heard of him."

"I guess you need a little refresher."

The thug picked up a glass testing rod, dipped one end in the vat. A drop of acid remained on the end as the thug lifted it. The other thug leaped to the

wooden platform and held Copley immovable.

The tiny drop of acid fell on the back of Copley's rigid hand. He screamed

as the deadly stuff bit into the skin and the flesh beneath. The thug wiped it away with a chunk of waste, which he tossed grimly back into the vat. He laughed as he saw the rag dissolve to nothingness.

"That's a sample. Next time you lie, your arm will go down into that vat. Right up to the elbow!"

"Talk!" the second thug snarled. "Spill your guts, mister!"

Copley was almost insane with terror. He was too terrified to try to temporize with more talk. Desperately, he denied any knowledge of Flash Rego.

He was bent grimly over the edge of the vat by his two captors. The fumes of the acid stung horribly in his distended nostrils. His weak struggles to cringe backward made the thugs laugh.

"Stop!"

The command was like a clarion call. It didn't come from the semiconscious

lips of John Copley. It was a resolute challenge from a point directly behind the backs of Flash Rego's mobsmen.

They whirled with a violence that pulled Copley around with them. It was all that saved him from a horrible bone-dissolving death in the acid vat.

Copley fainted as the thugs let go of him and reached for their guns. He fell headlong. But he rolled outward instead of inward. His inert body toppled from the wooden platform to the safety of the basement floor.

The Shadow laughed. He had sprung noiselessly from one of the glass buckets of the endless belt that had carried him silently downward from above. Twin .45s gleamed in his gloved hands.

A snarl of bullets met him.

THESE thugs were gun experts. They misunderstood The Shadow's hesitance to press the triggers of his .45s. They didn't know that he hoped to take both of them alive. Or maybe they did, and feared capture more than death.

But the spitting bullets from their weapons found no human target. The Shadow was no longer at the spot at which they had aimed.

He was like a flying patch of darkness in the gloomy basement chamber. One

of his .45s roared from the blackness on the other side of the vat. The bullet missed the ear of a thug.

Flash Rego's mobsmen didn't lose his nerve, however. It was false nerve, built up of drugs. His pal had retreated, with a yell of terror, at the first sign of The Shadow's circling attack. But the man on the platform of the acid vat stood his ground.

He was deadly accurate with his gun. Lead pierced the fluttering robe of The Shadow. A slug sent his slouch hat sailing from his head.

But still The Shadow fought to conquer, not to kill.

He knew that the fleeing thug had leaped into one of the glass buckets and, reversing the belt of the machine, was riding it desperately aloft. But the crook at the vat was cornered. If he were captured alive, he could be made to disgorge important secrets of the all-powerful Flash Rego's mob.

Fate ruined the purpose of The Shadow.

The thug on the wooden platform recoiled from a bullet that left a thin bloody furrow across his cheek. As he jerked aside, his foot slipped. His left arm flew up desperately to regain his balance. It was a vain gesture. He toppled inward over the glass lip of the vat.

With a horrible scream, he fell into the acid!

The Shadow flung himself backward as the deadly liquid splattered over the floor. Wherever the drops touched, there was an ugly vapor in the air and a smell of scorched stone.

Slowly, The Shadow advanced. He peered over the lip of the hellish pool into which the thug had fallen. He could see only a faint writhing below its dark surface. The writhing was like a dissolving cloud of smoke.

Soon the fading blur that had been a human being was gone into nothingness.

For an instant, The Shadow experienced revulsion. Then he whirled. He raced toward the moving belt that was carrying glass buckets aloft in an endless chain.

Before he could leap into the lowest bucket, he had to fling himself aside. The fugitive thug had reached the floor above. Crouched at the top of the moving belt, he was sending a hail of bullets down the slanting shaft.

No human being could face such an attack. The Shadow waited. He knew that the maddened crook above was emptying his gun in blind fury.

Presently, the slugs ceased roaring. With a bound, The Shadow leaped into a moving bucket. He made a slow, maddening trip up the chute toward a foe with empty guns.

He found no sign of the thug. But there were imprints in the soft earth outside. Through the darkness, the thug had raced for safety. Like a part of that very darkness, The Shadow followed the trail.

The prints led in a direction that filled The Shadow with satisfaction. The thug had headed toward a spot where an agent of The Shadow was on guard.

Harry Vincent was the "spy" whose trailing activities had so annoyed Howard Brinker. Harry had been ordered to remain on Brinker's trail until further orders. Those orders had not been changed.

Vincent saw the thug fleeing noiselessly through the darkness. He recognized him as one of Flash Rego's mobsmen. Invisible in the spot where he stood, Harry could easily have followed the crook. But he remained motionless.

Howard Brinker had gone into the building near where Vincent waited. Brinker had not yet emerged. To have abandoned his vigil now, would have been a direct disobedience of The Shadow.

Suddenly, Vincent gasped. He had heard no sound behind him, yet the voice of The Shadow was whispering new orders at his ear. Harry didn't even turn. The orders to which he was listening brooked no delay.

Vincent raced after the vanished thug. The trail led to the parking oval, where a few cars without lights stood in the darkness. One of them was already gone. But Harry's car was there, too, and he lost no time putting it in motion.

He knew where Rego's mobster was heading. He drove swiftly along a badly paved road that made a connection with Highway 90 a few miles onward. Harry thought about the tank-truck "accident" that had taken place on Highway 90. But he didn't hesitate. His car sped onward like a black streak.

THE SHADOW, too, was moving swiftly.

The moment he saw Vincent disappear, he turned and ran silently back along the wall of the building where Harry had been waiting for Brinker to emerge.

It was the building where the alloy powder was kept - from which Roy Copley and his foster father had been lured by the thugs of Flash Rego.

A light gleamed inside one of the tall windows. The Shadow approached stealthily on the outside, peered over the dark sill.

A man was prowling cautiously around the floor of the plant, using the ray of a small flashlight as a guide to a quick search for something. The Shadow was not surprised to discover the identity of the well-dressed burglar.

It was Howard Brinker.

The Shadow remained motionless. He hoped to discover what it was that Brinker was seeking with such frenzied haste. But Brinker was interrupted from another quarter.

A man with sandy hair and a foxlike nose came hurrying down the staircase from the office which John Copley maintained in this building.

Brinker rose swiftly from his crouched position. A noiseless bound took him quickly to another spot.

"Hello, Shane," he said calmly.

Richard Shane looked a little frightened. He didn't raise his voice above the quiet murmur of Brinker.

"What are you doing here? I thought you had left with Vic Marquette."

"I did," Brinker grinned. "But it was necessary for me to return for a little search. You see, I couldn't start my car when I got out to the parking oval. It's a little ridiculous but I've lost my ignition key somewhere in here."

He was cooler than Shane, and a lot more triumphant. Shane still looked uneasy.

"Where's Copley?" he said finally. "What happened to him and Roy? They don't seem to be around."

"I wouldn't know," Brinker rejoined. "All I'm interested in is my lost car key. Ah, here it is! What a relief!"

He bent and picked up an ignition key from a dark corner of the floor. Some of the tension faded from the tight, foxlike face of Richard Shane.

But The Shadow, watching unseen from the window, was not as easily fooled as Shane. He had seen Brinker slyly toss away the same key he had just picked up so innocently!

The Shadow waited. Certain facts were now clear to him. An unknown criminal had hired Rego's mob to steal all the alloy powder and substitute worthless talcum. The criminal had highjacked the truck and destroyed all but a few pounds of the deadly stuff.

The failure of Wilton's test pointed to enemy spies who had stolen all the powder for a foreign government. The truth was more sinister than that. An unknown criminal now possessed an unsuspected murder weapon to be used in a game of private greed.

Was Brinker that sly criminal?

Brinker left the building after a jaunty farewell to Shane. He walked calmly to the parking oval and drove away in his car. He was unaware of surveillance as he headed along the highway.

The Shadow took good care of that.

CHAPTER VII

HUMAN PENDULUM

HARRY VINCENT'S car skimmed cautiously through the darkness on the trail of the thug whom The Shadow had ordered Harry to keep in sight.

The trail led along the bumpy short cut from the Copley plant to Highway 90. Soon Harry switched on his dim lights. He cut his speed. Smooth concrete made the going easier on Highway 90. But there was considerable traffic.

The fugitive thug didn't want to draw attention to himself. He kept within

the speed limit. He turned presently at a traffic circle. A hazy glow on the horizon showed the presence of a nearby town. It was one of the largest towns in northern New Jersey.

Flash Rego and his mob were supposed to have excellent connections there.

Soon the highway changed to a network of streets. Harry Vincent had to drive with considerably more cunning. But he managed to hang on.

He was not caught napping when the car ahead stopped. He pulled in to the curb and waited. The fugitive car had halted near a corner a block ahead, where people were coming out of a late movie show.

A man walked over to the car and got in. As he did so, Flash Rego's henchman got out. The new driver took the car away without any fuss. Harry wondered who he was.

He soon found out.

A red traffic light gave Vincent his opportunity. He kept a taxicab between him and the other car, but he managed to get a good look. The glimpse sent a chill down his spine.

This new driver was Flash Rego!

The trail continued. It led through some of the meanest slum streets in town. The car ahead seemed to have no destination in mind. Vincent began to wonder if Flash Rego realized he was being tailed.

Then, suddenly, the chase ended.

Flash parked in front of a four-story brown structure. Alongside it was a large warehouse. There were other commercial buildings in the block. The

dwelling house looked a bit hemmed in among such surroundings.

Flash went into the house. Vincent couldn't see who admitted the mob chief. Vincent had already left his own machine. He melted into an alley that ran past the brownstone residence, toward a high board fence in the rear.

There was a row of small cellar windows facing the alley. Vincent was protected from observation by the blank brick wall of the warehouse next door. He found that one of the cellar windows was unlatched.

To Vincent, this didn't seem peculiar. He was thrilled by his luck so far.

He bent down to lift the dusty window sash.

A tight hand vised suddenly on his shoulder. Harry whirled. Then he gasped. In the darkness of the alley, a black shape loomed behind him.

The Shadow!

Grim laughter cut short Harry's surprise. The Shadow was aware of Flash Rego's arrival. He knew the identity of the man whom Flash had come to visit. He mentioned a name.

Howard Brinker!

The Shadow had trailed Brinker straight to this house from the Copley plant. Hidden by darkness, The Shadow had waited. He had seen the arrival of Flash, had noted Flash's actions as he entered the brownstone dwelling. The mobster's behavior had told The Shadow something that Vincent was not aware of.

Flash Rego knew that someone was tailing him.

The conveniently unlocked cellar window was a trap. The Shadow, however, intended events to proceed in a different pattern. He ordered Harry to leave. He told him exactly what to do.

Then The Shadow vanished as noiselessly as he had appeared.

HARRY VINCENT began to move quietly toward the entrance of the alley. His car was still parked nearby. It would take him back to New York, to the Metrolite Hotel.

But Harry stiffened suddenly. A dark figure passed the head of the alley. As the figure passed, its head turned briefly. Then the figure went on.

Harry listened. The sound of footsteps didn't fade. They stopped abruptly.

Harry was certain that a thug was waiting in a nearby ambush.

Under the stress of worry, Harry did something he would never have done had his mind been clearer. He disobeyed the orders of The Shadow. He retreated backward down the dark alley.

Hurrying to the wooden fence at the rear, he swung over into a deserted back yard and headed toward the rear street, intending to circle the block and approach his car from the opposite direction.

He never got beyond that back yard. A figure flung itself down at him from a low shed roof. Harry toppled to the ground under the weight of his silent assailant. A hand choked his windpipe. Another hand closed over his half-drawn gun.

Then a second thug joined the battle. Something sleek and black swung with terrific force against Harry's skull. He collapsed into a limp huddle.

The Shadow was completely unaware of Vincent's plight. He was staring upward at the top-story windows of the brownstone. One of those windows showed a streak of light. The light was narrow and vertical. It meant that there was a gap between two heavy window curtains. Crooks within were careless, because there was nothing to fear.

Opposite the lighted window was the brick wall of the warehouse across the alley. The roof of the warehouse was higher than the roof of the dwelling. No

one, standing on the warehouse roof, could possibly see into that lighted window opposite.

But crooks didn't reckon on the resourcefulness of The Shadow.

He glided swiftly to the rear door of the warehouse. There was a night bell there and The Shadow rang it. Presently, the steel door swung open and a watchman peered. He could see nothing.

It annoyed him. It also stirred his suspicion. Gun in hand, he stepped cautiously outside.

Muscular fingers brought merciful unconsciousness to the watchman. Scientific pressure put him out of action. The Shadow entered the building.

Once inside, he wasted no time. He glided like a moving patch of blackness to a spot where there was plenty of rope. A length of light, tough cord tied up the gagged watchman. Another section of it was wound loosely around The Shadow's body, under his black cloak.

Then The Shadow seized a much stronger length of rope. It was the sort used by warehousemen to handle pianos.

The Shadow rode the freight elevator to the top floor. There he found a flight of stairs and ascended to the roof.

He was now considerably higher than the roof of the brownstone across the alley. The lighted window he was anxious to reach was below his line of vision.

A shade covered the upper pane. But he knew how to overcome the difficulty.

He made a running noose of his heavy rope and threw the lariat swiftly through the darkness across the alley. It was a good toss. The noose circled the chimney of the brownstone. The Shadow paid out line until he was certain that he had all the length he needed. Then he anchored the other end tightly to a projection on the warehouse roof.

He began to slide down his improvised lifeline.

THE rope hung in a long, sagging curve. The sag brought him well below the level of the house roof.

Purposely, The Shadow began to swing back and forth above the blackness of the alley. Gradually, the short arcs became longer ones. The Shadow knew that if he let go, he'd smash to the dark pavement below. But he thought only of the new goal he had to reach - the sill of the window where parted curtains left a thin vertical line of light visible.

Twice the outflung feet of the cloaked figure missed the narrow sill. The third time, The Shadow's desperate pendulum swing was successful.

He writhed quickly about as one toe anchored him. A gloved hand caught at the window casing. A moment later, The Shadow had both feet on the narrow ledge of the outside sill. He clung precariously in a crouched position, well to the side of the gap in the curtains.

But he had paid a price for that triumph. He had had to let go of the rope to gain the spot he had aimed for. The rope swung away. It hung in a sagging line far to the left. It was impossible now for The Shadow to regain it.

He was marooned on the top-floor window sill!

The only way The Shadow could again reach the ground was to advance boldly into the room where two ruthless figures were engaged in conference.

Through the narrow gap between the window curtains, The Shadow could see them. The window was slightly open at the bottom. He could hear them, too.

Flash Rego was making a proposition to Howard Brinker.

"Don't be a damned fool, Brinker! I'm offering you the one thing you need to save your bacon: the protection of my mob."

"Why are you so good to me, my friend?" Brinker sneered.

"Because I hate John Copley's guts."

"You told me that before, Flash. I want to know why."

"None of your business! I'm telling you that you've had a spy on your trail for days. I want to help you get rid of that spy because it will help me,

too. You've got a racket. So have I. Take my word for it, pal, you can't get along without me."

"Can you prove it?" Brinker asked sharply.

"I sure can!"

Flash Rego turned toward Brinker's desk. There was a phone there, and he called a number in a low whisper. He talked briefly with someone, and uttered a

snarl of laughter. Then he talked some more in the same inaudible whisper.

The Shadow, poised outside the curtained window, was unable to hear a word

of what Flash said. He did what the two men inside the room was doing. He waited.

Presently the door of the room opened. Three men came in. Two of them were

thugs of Flash Rego's mob. The sight of the third man made The Shadow's lips tighten.

The third man was Harry Vincent!

Vincent's face was pale. Both arms were tied behind his back. He advanced into the room with difficulty. The two thugs escorted him.

"Here's your spy!" Flash snarled. "He was picked up near this very dump. Are you satisfied now that I can do you some good?"

Brinker's face became scarlet with rage as he stared at the captive. He yelled a question at Vincent. Harry said nothing. Brinker sprang forward and struck him in the jaw.

It was a vicious blow. Harry went down. The two thugs who were guarding him grinned. They yanked him back to his wobbly feet.

"I'll make the rat talk!" Brinker roared. "I'll give him a dose of torture that will make him glad to squeal! I've got tools here in this house that will -"

"No!" Flash said. His face was like flint.

"This guy belongs to me! My mobsmen picked him up. I showed him to you to prove that you need my help. When he talks, I'll be the one who listens to his song. Not you! He's going to a place of my own in this man's town. And you're not going to interfere, see?"

Brinker changed his tune quickly. He became very bland, very friendly. He apologized for his hasty temper. Flash Rego was not being kidded by this change

of tactics on the part of the steel manufacturer. But he pretended to accept Brinker's amiable change of front.

"Take him away, boys," he told his two thugs. "Put him in my car downstairs. I'll be with you in a few minutes. Mr. Brinker and I have a little financial deal to attend to!"

Brinker blinked. The two thugs hustled Harry Vincent out of the room.

THE SHADOW allowed his agent to be taken away without making a move to go to his rescue. This was no point to use the strategy of direct attack. The Shadow was in a ticklish spot himself, marooned high in the air on a narrow

stone sill. He intended to use intelligence.

Slowly, he unwound from his waist the cord that he had taken from the warehouse. He tied one end of it to a .45 that he slid from beneath his black cloak.

Events, meanwhile, were progressing smoothly inside the lighted room. Brinker was smiling. So was Flash Rego. A brief talk had convinced them both that cooperation was a lot more sensible than antagonism.

Howard Brinker moved to a safe in one corner of the room. He opened it and took out some cash. It was a lot of cash. The bank note on the outside of the package of currency was a one-hundred-dollar bill. The package was thick and bulky.

Flash Rego stowed the wad of money carelessly into one of his pockets.

Hand over hand, The Shadow began to lower the gun he had tied to the cord.

Its weight dropped it smoothly down the side of the brownstone house. The Shadow

paid it out fast. He knew that the life of Harry Vincent depended on the events of the next few minutes.

Rego shook hands with Howard Brinker. He was now ready to leave, and drive

Vincent to his own place of torture. But The Shadow gave Flash and Brinker something more immediate to think about.

The dangling .45 had dropped downward to the dark level of the cellar windows. It didn't hang outside the conveniently unlocked window, but one of the others. The Shadow swung his dangling gun outward, then let it swing back again.

It crashed through the cellar windowpane with a loud jangle of broken glass.

The noise was heard by Brinker and Rego. The mob leader uttered an oath. He sprang toward the window where The Shadow was crouched grimly outside.

But Brinker grabbed his companion with a tight gesture, whirled him around toward the door of the room.

"Quick!" he snarled. "Down to the cellar! Somebody broke in from the alley!"

He pointed toward a gadget on his desk. It looked like the push-button board of a business executive. This board, however, had small light bulbs instead of buttons. One of the lights was now glowing.

"That's one of the locked cellar windows," Brinker cried. "Somebody was smart enough to skip the unlocked one I fixed as a trap. He's in the cellar now!"

Brinker raced from the room. Flash Rego ran at his heels. They pounded out into the hallway and vanished.

An instant later, The Shadow was in the empty room. Twin .45s gleamed in his gloved hands. His eyes blazed. But he was catlike in his silence.

With a bound, he crossed the room and darted out into the hall. There were no lights. The Shadow raced to the head of a staircase like a black eddy in the concealing darkness.

He could hear Rego and Brinker pounding downward far ahead of him. The Shadow descended more slowly. But a second or two after the ugly pair ahead of him had descended the cellar stairs, The Shadow wrenched open the front door and was out in the street.

Again, darkness served his purpose. He was halfway across the street toward the parked car before his black-cloaked presence was noticeable.

Flash Rego's two thugs tried to leap from their car. The Shadow didn't

shoot. He dropped one of the thugs with the smash of a gun barrel before the fellow could jerk his weapon from his holster.

The other thug yelled with terror as he saw the black cloak and blazing eyes of The Shadow. He dived into an alley entrance.

The Shadow sprang behind the wheel of the car. Its engine was softly purring. A glance over his shoulder showed him Harry Vincent lying helpless in the back of the car.

Quickly, the automobile raced away.

It was pursued by the roar of gunfire. But the thug who sent those flaming slugs at the car's tires was too rattled to score a hit. The car two-wheeled it around a corner and vanished.

The Shadow made a clean getaway.

A mile from the brownstone house, the car halted. Harry Vincent's bonds were cut by his black-robed rescuer. The Shadow made no comment about Harry's unfortunate mix-up of orders earlier. He issued new instructions.

Then Harry was suddenly alone in the car. The Shadow had sprung to the pavement and was gone. Darkness swallowed him.

Vincent took the wheel, drove swiftly away. He was heading toward the Holland Tunnel.

Silently, Harry resolved never to botch things again by twisting The Shadow's orders to suit his own ideas of the situation.

He headed toward New York and the Metrolite Hotel.

CHAPTER VIII

BLONDE AND BRUNETTE

ROY COPLEY was finding it hard to keep his normal good temper. He stared at his foster father and shook his head.

"Dad, what you're saying is utter nonsense!"

He tried to place a friendly hand on his father's shoulder, but John Copley shrugged and moved away.

"What I'm saying is plain common sense. Brinker is a rat! I'm convinced that he was behind the theft of the alloy powder. I tell you again that Brinker

in some way fired that gun at the testing ground that killed poor Wilton. I can't prove it yet - but, somehow, I'm going to!"

"I don't understand why you're so suspicious of Brinker," Roy persisted. "He has always seemed perfectly honest to me. I'd like to know why you keep on insisting -"

"And I'd like to know," his father roared, "why you keep on defending Brinker! He's my enemy! Yours, too, if you have any regard for me. You act as if you don't want the fellow investigated."

Roy's face changed. The irritable look vanished. A smile came to his lips.

"Sorry, dad. Perhaps I'm wrong. Perhaps Brinker is all you suspect he is. I just don't like the method you are using to get the goods on him. It's ruthless."

"Brinker uses the same methods," John Copley rasped. "Besides, I'm not ashamed of being ruthless. You can't earn a fortune in the steel business without being tough. And I don't see that you have any cause for complaint. When I die, everything I own will go to you. Or would you rather Brinker stole it first?"

Roy ceased arguing.

He was in his father's private office at the Copley plant. Elsie Horton, the confidential secretary of Copley, was there, too. The old industrialist had

no secrets from Elsie. She had been a long time in his employ.

She was a shapely and attractive blonde, with soft blue eyes. But she was cut from the same pattern as her employer. Elsie Horton had been trained in the

ruthless methods of John Copley.

She had taken part in this discussion freely. Her suggestion was the same as the gray-haired steel magnate's.

"I think the portable-typewriter idea is a splendid one," Elsie said. "It has worked before, to put business rivals of yours behind the eight ball. I'd like to try it with Brinker."

John Copley nodded.

"Go and get the machine," he told Elsie.

She started to leave the office, but before she reached the door, it opened from the outside. A man walked hurriedly in. He seemed to be somewhat agitated.

A quick gesture from Copley told Elsie to wait. She went over to her desk and sat down.

"What's wrong?" Copley asked his visitor.

The man was George Anthony, a large stockholder in the steel plant and a cousin of John Copley. Roy shot him a spiteful glance, then covered it with a smile as Anthony glanced in his direction.

Roy didn't like Anthony. He regarded him as a rival for the estate of his foster father. George Anthony had been Copley's only blood relative until Roy had been adopted. Roy had never seen a copy of his foster-father's will.

George

Anthony was a constant worry in his private thoughts.

"You look upset," he told Anthony, smoothly.

"It's that fellow Shane! I don't like his looks or his actions. He sneaks around the place like a damned fox!"

"It's his job," Roy said mildly.

He was as quick to defend Shane as he had been to defend Brinker.

"Shane's job is to move around the plant. He has to contact key foremen all over the place. After all, Shane is superintendent of the chemical division. As for his looks, that's not his fault."

John Copley gave Roy an approving glance and scowled at Anthony.

"If that's all you've got against Richard Shane -"

"It isn't! I left my overcoat in his office for a few minutes, and went to another part of the building. When I came back I caught Shane reading a letter I had in an inner pocket. He turned as red as a beet when I caught him. He tried to bluff out of it; said he thought the coat was his and was just putting the letter back the moment he realized his mistake.

"But he's lying! He was trying to snoop into my affairs. The same as he snoops into everything else around here. I wish you'd fire the fellow, John. I think Shane knows something about the death of Wilton. I think he knows something about the theft of the alloy powder."

John Copley laughed. It wasn't a pleasant sound.

"I'll talk to you later," he told Anthony. "You're a large stockholder in the company, but you have no experience in handling or directing men. Shane is a competent official of this company. He's not going to be fired. I don't want to call you a fool, George, but only a fool would talk the way you've been talking. I'm busy now. Come in and see me later."

Anthony flushed. He turned stiffly and went out, slamming the office door behind him.

The elder Copley chuckled.

"O.K., Elsie. You can go now and do what I told you. Bring me that portable typewriter. We're wasting time."

ELSIE HORTON left. She was gone only a short time, when she hurried back. She looked puzzled and worried. She was empty-handed.

"The machine is not where you usually keep it," she cried. "Someone must have stolen it!"

"What!"

Copley's grim eyes narrowed. With a bound, he was out of his chair. He hurried out the door to an adjoining room. Then his bull voice echoed with muffled triumph.

"You didn't look hard enough. The machine is here. It's in a different spot, that's all. You were careless when you put it back the last time we used it."

He came in carrying it. It looked exactly like the black leather case that

would contain a portable typewriter. But when John Copley opened it, he disclosed something entirely different. It was a device that a ruthless industrialist had found useful many times in spy work on rival companies.

The thing was an amazingly compact radio set.

Not the ordinary receiver, used for listening to programs, but a fully equipped miniature sending set. It contained batteries and all the other necessary equipment for sending out on short-wave length. The wave was fixed at

a certain band length. Another machine could be tuned to that frequency without trouble.

Elsie relaxed with relief when she saw it. John Copley smiled coldly.

"Here's what you'll do, my dear. Take this machine home with you tonight. Get in touch, by telephone, with Howard Brinker from your apartment. Tell him you've had rotten treatment here, that you're looking for an opportunity for revenge on me.

"As my confidential secretary, you're sure you can put Brinker wise to a lot of stuff that will help him to put me on the rocks. Tell Brinker you want to sell me out. But demand enough money from him to make the thing look plausible."

Elsie nodded.

"I know how to handle people like him," she said calmly. "I'll make an appointment with him for tomorrow. I'll encourage him into the kind of talk that will show you what he really is. Every word Brinker says will be picked up

by the tuned receiver in this office. It will be recorded for use as evidence against him."

"Right," Copley said. "Roy, you think Brinker is such a fine fellow! You'll listen in here with me."

"I don't like it," Roy said slowly.

But he didn't refuse to participate.

Elsie Horton took the innocent "portable typewriter" home with her, when she left that evening. Her excuse was that she had special typing to be done at

home, work that would keep her away from the plant the next day. She took care that other clerks heard her alibi.

That evening, in her apartment, Elsie got in touch with Howard Brinker by telephone. She was clever in her approach. She acted overbold and overcautious by turns.

Listening to her, Brinker was convinced that a lucky break had come his way. He was certain that Elsie hated her boss and was eager to betray him.

But Brinker remained cagey.

"Here is the only way I will agree to get in touch with you," his sly voice rasped over the wire. "Tomorrow, I want you to wait at a certain street corner." He gave her the location. "A car will pick you up. You will be taken to a place where I'll be waiting. It will be a hotel room. You'll be informed tomorrow of the name of the hotel and the number of the room."

Elsie smiled at the transmitter. Brinker was like the rest of the people she had tricked at Copley's bidding. A sap! He had given her an opening which she grasped quickly. Her voice sounded shy and innocently helpful.

"Wait, Mr. Brinker. There might be some trouble if I came to a man's hotel room without some reason."

"What do you mean?"

"After all, I'm not an unattractive young woman. If the house detective saw me entering your room, it might bring me unpleasant notoriety."

"Well?"

Elsie sounded silly and empty-headed to Brinker - which was what she had intended.

"How about this?" Elsie said breathlessly. "I'll bring along my portable typewriter. If anyone sees me go into your room they'll assume I'm a public stenographer employed by the hotel. They'll assume you telephoned Room Service and asked for a stenographer to transact business. Don't you think that's a perfectly splendid idea?"

She held her breath. For a minute, there was no reply. Then Brinker agreed.

"All right. Do it that way."

He hung up. So did Elsie Horton. Her sneering laughter echoed in her apartment bedroom, from which she had made the call.

A moment later, the doorbell rang.

ELSIE'S blue eyes clouded with suspicion. Before she answered the ring, she turned to a side table. On it stood the compact little radio set in its black carrying case. Elsie shoved it hastily under her bed. Then she went to the door.

She was surprised to see a very lovely girl outside. The girl was an attractive brunette with a pleasant smile. She was wearing an expensive evening gown that revealed a flawless figure. She looked apologetic.

"I wonder if you could do me a favor," she said to Elsie Horton. "I have an apartment on this same floor. A couple of gentlemen friends of mine have called to see me. They brought along a bottle of wine which I'd like to open. But, unfortunately, I find I have no corkscrew. Could you allow me to borrow one from you?"

Elsie hesitated. She was a bit suspicious of this sudden visitor. She knew that the girl had moved into an apartment down the hall only a few days earlier.

Was it possible that she had moved into the building to keep tabs on Elsie?

Elsie could observe nothing to keep her faint suspicion alive. The building was full of girls like this stylish brunette. Their incomes were always mysterious. Occasionally, wealthy gentlemen came to see them. The gentlemen were invariably much older than their lady friends. Elsie assumed that this pretty brunette was just another smart girl with a convenient sugar daddy.

Not once during that quick scrutiny in the doorway did Elsie recognize her visitor as an extremely homely filing clerk who had recently obtained a job in the offices of the Copley company.

Elsie would have been amazed to know that the filing clerk and this smiling lady in the expensive evening gown were both the same personality.

Her apologetic visitor was Margo Lane!

Margo's task at the Copley plant had been to keep an eye on Elsie Horton. She had found out considerable about John Copley's confidential secretary. She knew that there had been a mysterious conference in Copley's private office. Elsie had announced later that she was taking tomorrow off. She had brought

home with her a portable typewriter in a black leather case.

Margo was grimly anxious to have a look at that typewriter.

She felt a wave of relief as the blonde smiled and asked her to wait a moment while she looked for a corkscrew. Margo wasn't invited into the living room, but she didn't mind that. She waited at the open door as if she were in a

hurry to get back to her "gentlemen friends" with the wine bottle.

But the moment Elsie vanished into the kitchen, Margo moved swiftly.

She tiptoed across the soft rug of the living room and darted into the bedroom. She had noticed the unconsciously quick glance that Elsie had given the bedroom doorway as she passed it on her way to the kitchen.

Margo did a number of things with the utmost speed.

A glance showed her that the portable typewriter was not in sight. She dropped to her knees and lifted the expensive bedspread that trailed the floor.

To Margo's sharp eyes the bedspread had seemed to trail awkwardly, as if it had

recently been disarranged. Margo's guess was a shrewd one.

The portable typewriter in the black leather case had been shoved hurriedly under the bed.

Margo didn't attempt to touch it. All she wanted to know was its whereabouts. In an instant she was upright again, her gaze noting two other things.

One was a telephone. The other was a vacuum jug on a bed stand. The vacuum jug contained ice water.

Margo glanced at the telephone only long enough to ascertain Elsie's number and to record it in her memory. While she was doing that, she was bending noiselessly over the water jug on the night stand.

Into the water that filled the jug she dropped two small, white tablets. They looked like a couple of aspirin tablets, and they dissolved just as quickly. They left no trace in the clear water.

In an instant, the jug's metal stopper was back in place and Margo was racing soundlessly across the thick rug of the living room, to take a careless pose at the open door of the apartment.

She had barely reached it when Elsie returned from the kitchen. She was carrying a corkscrew.

Margo thanked her warmly.

"Why don't you join us for a glass of wine?" Margo giggled. "There are two

gentlemen friends in my apartment and only poor little me to entertain them. It's really good wine!"

Elsie refused as Margo had expected.

Margo didn't mind the refusal. Her finger had moved unobtrusively at the side of the lock on the door. She pushed a small button. It released the mechanism, so that the door would close without locking.

The silvery echo of Margo's laughter covered the tiny click the button made when she pushed it with a hand that was shielded by her figure in the doorway.

Margo went back to her own apartment. There were, of course, no "gentlemen

friends" present. Margo wrote down the telephone number she had memorized.

There was nothing to do now but to wait.

IT was past midnight when Margo finally telephoned Elsie Horton's apartment. The call was not answered. Nothing happened except the monotonous ringing of the bell.

Margo acted without hesitation.

In a moment she was down the deserted corridor and twisting the knob of

Elsie's door. It opened easily.

Elsie was fast asleep in bed, her breathing heavy. The fact that she had undressed and was wearing her nightgown, was proof that she had not suspected anything wrong with her water jug. Just to be sure, Margo deliberately slapped the drugged girl in the face.

Elsie merely snored.

With a quick heave, Margo yanked aside the bed covering and peered under the bed. She received a stunning disappointment. The portable typewriter was no longer there.

There was only one place where it could be. In a corner of the bedroom with a strong-looking safe. Evidently Copley's pretty secretary had taken no chances.

Margo tried vainly to listen at the dial for tumbler clicks, as she turned it slowly. She had no chance to open the safe - and she knew it. Margo was no safe-cracker.

For the present, a look at the typewriter was denied her.

She began to search the room. She found nothing important until she rummaged beneath a pile of expensive lingerie in a bureau drawer. Then her trembling fingers brought out a packet of letters carelessly tied together with a bit of pink ribbon.

They were letters that made Margo's face flush as she read a few of them. All seemed to be alike. They were love letters - very indiscreet ones - from a man at the Copley plant. Margo's pretty lips tightened as she read the man's name.

It was Richard Shane, the chemical superintendent at the Copley factory! Shane's love letters explained the source of Elsie's prosperity. She could

never have lived in such luxury, even with the large salary John Copley paid her. Margo had realized this when she had first uncovered the sleeping blonde.

Elsie's nightgown was an imported model that Margo herself would have hesitated to buy, because of its cost. The sheets on the bed were silk. Elsie was evidently a gal who liked luxury.

And Richard Shane was paying all the bills!

Margo had no time to speculate about Shane. She rearranged the bedcovers. She dumped out the drugged water from the vacuum jug and replaced it with fresh water.

Then she left the apartment, fixing the lock button properly before she closed the door.

CHAPTER IX

MR. RALPH PALMER

ELSIE HORTON stood quietly waiting on a crowded sidewalk in a busy part of town. She was demurely dressed. In one hand she carried a black leather case of a portable typewriter.

Elsie didn't feel very good. A strange, gnawing headache was bothering her. But she didn't attribute the headache to the water she had drunk from her vacuum jug the night before. Nor was she unduly suspicious over the fact that she had been sluggish and lazy when she had awakened that morning.

Her thoughts were about Howard Brinker and the role she had to play to betray him to John Copley. Elsie had rehearsed her part perfectly. She knew that whatever Brinker was foolish enough to admit in her presence would go out

over the air. It would be heard and recorded by John Copley and his son in their private office at the Copley steel plant.

Elsie felt very pleased with her own cunning.

She didn't notice a slightly shabby shopgirl who waited nearby at a bus stop. Busses from many different routes halted there. The shopgirl seemed to have trouble finding the bus she wanted. A half dozen came by and still the shopgirl waited.

She didn't resemble in the slightest the attractive brunette who had borrowed a corkscrew from Elsie Horton the evening before.

Margo herself was just as clever as Elsie in handling a difficult assignment.

A taxicab waited out of sight around the corner. There was no driver in the seat of the parked cab. He was in a nearby bar, sitting on a stool near the window.

He kept away from his taxi because he didn't want to be picked up by the wrong passenger. He had driven Margo to this busy corner. He was ready to drive her wherever else she wanted to go.

Moe Shrevnitz was the cabby's name. Pals of his called him Shrevvy. But Shrevvy's pals in the hack business were unaware of a certain secret in Moe's life. Moe was now - as he had been for years - a trusted agent of The Shadow.

At the bus stop, Margo continued to watch. Suddenly she saw Elsie move closer to the curb. A limousine was rolling slowly along the avenue past the bus station. Its chauffeur seemed to be looking for an empty spot to park.

But Margo noticed that the chauffeur's gaze centered on the blonde with the typewriter case. She also noticed the license plate of the limousine. The car belonged to Howard Brinker. Brinker was not in it.

Margo ducked around the corner. The observant Moe Shrevnitz paid for his beer and left at once. He darted across the street. His cab swung around the corner a moment after Margo had hopped inside.

Moe took up the trail of Brinker's limousine.

He didn't know where it was going, but he was an expert in sticking to an auto trail without betraying his own presence.

Moe had nothing on Elsie Horton. She didn't know where she was going, either. But her baby-blue eyes had a sly light in their clear depths. She was well aware that Brinker waited at the end of the Journey.

Presently, the limousine halted outside a hotel. Elsie, who thought she knew all the hotels in town, was not familiar with this one. It had no sidewalk

canopy. It looked cheap and disreputable.

She had a momentary twinge of fear as she looked at the entrance. But she conquered her feeling. Why should she be afraid of Brinker? She was smart, and knew how to take care of herself. She had handled guys twice as tough as Brinker, Elsie told herself.

Brinker's chauffeur gave her directions in a low voice.

"Don't go near the desk. Just take the elevator right up. The room you want is 402. You're going to do some typing for a man named Ralph Palmer."

The car drove quickly away. Elsie went into the hotel.

The lobby was as shabby as the exterior. Not many people were sitting around. All of them were men. One of them gave Elsie a brief stare that made the chills run up and down her spine. She thought he might be a private detective. But he looked more like a well-dressed mobster than a private dick.

He gave her only one brief look, then went back to reading his newspaper. Elsie walked quickly toward the elevator. She didn't know the man who had stared at her. But she'd have had plenty to worry her if she had realized his identity.

He was Flash Rego!

ELSIE had planned to disobey Brinker's chauffeur. She had intended to go to the desk and ask for Ralph Palmer's room number. She knew that John Copley and his foster son Roy were sitting alongside a tuned radio receiver in their private office at the Copley plant.

Elsie wanted them to hear Brinker's assumed name and location of the hotel room where she was meeting him. But she was afraid to disobey the chauffeur. She figured the hard-faced man in the lobby might be a spy of Brinker's.

A few minutes later, Elsie and her camouflaged radio set were inside Room 402.

Howard Brinker was suspicious of his blond visitor, at first. But he soon decided that Elsie was what she claimed to be - a treacherous private secretary who had a grudge against her employer and wanted to turn it into cash.

Elsie had slyly pressed a button under the handle of the typewriter case. Every word spoken in the hotel room went out over the air to the listening ears of John Copley.

"You were smart to pick the Orion Hotel, Mr. Brinker," Elsie said slowly. "I had no trouble getting to Room 402. I just told the elevator operator I was a public stenographer who had been hired by a gentleman named Ralph Palmer.

"And now - how much are you willing to pay me for helping you to ruin John Copley?"

She haggled with Brinker; named a sum purposely high. Brinker smiled and didn't turn a hair. He agreed to meet Elsie's terms if she could give him any information that might help him to put John Copley out of business.

He asked eager questions about the set-up of the steel plant.

"Who's the real boss there? It's Richard Shane, isn't it?"

Elsie, who was prepared for that question, laughed scornfully.

"Not him! He's just a figurehead. All of us girls at the office call him Sappy Shane. He got his job through pull. Copley likes him. But Shane doesn't know enough to come in out of the rain. He's a nitwit, if ever there was one!"

"Then who is Copley's right-hand man?" Brinker snapped.

"You mean the one who acts as Copley's financial agent?"

"Yes."

Elsie put into her reply all the fake sincerity she could manage.

"It's Copley's cousin - George Anthony."

"Are you sure?" Brinker asked doubtfully.

"Am I sure? I can tell you this much: Right now, John Copley's financial agent is quietly buying up all the stock he can in your steel company. As soon as he gets control he's going to kick you out and take over everything. One guess, Mr. Brinker, as to who is secretly buying up your stock!"

"You mean George Anthony?"

"Right!"

Elsie didn't let the matter rest there. She knew that Brinker was still suspicious of Shane. She added personal details about Anthony, to make her story plausible.

"I can tell you all about Anthony," she said in a low voice, "because Anthony is the man who's been paying all my apartment bills. We've been friends for the last year or so. But I'm sick of him!

"He thinks because I take his money that I'm his slave. He's been ugly and cruel to me. I think Anthony is getting ready right now to ditch me for some other girl. And believe me, I'm going to ditch him first!"

ELSIE'S story of the identity of her lover would have interested Margo

Lane, who had read certain frank letters tied together with pink ribbon. But Brinker had no suspicion that Elsie was lying. He fell for her tale, hook, line and sinker.

Brinker talked plenty. He admitted to Elsie that he hated Copley's guts. He said that all he was waiting for was the chance to destroy Copley's business and ruin him. He wanted to dump Copley in the gutter without a penny to his name!

"He lured Thomas Wilton away from me. Wilton was rightfully my property. I invested my time and money in him and his inventions. None of them amounted to much. Then, as soon as he was on the way to perfect Wiltonite, I lost him! Copley got wind of what was going on. He stole Wilton by paying him more money than I could afford."

"And Wilton died," Elsie said suggestively.

But she couldn't trick Brinker into saying more on the subject of the inventor's death. He merely repeated, "Yes, he died," in a suave voice. The hotel room echoed with his brief laughter.

"What do you suppose has happened to the stolen alloy powder?" Elsie continued.

"Perhaps I could tell you plenty about that," Brinker rasped. "But I'm not

going to. You can bet your bottom dollar on this, however: Before I finish with

Copley, there'll be more people dead. You think you've got a grudge against that outfit? You've got nothing to be sore about, compared with me. We'll work it together. I'll make you rich before we're finished."

"What do you want me to do?" Elsie asked.

"I don't know yet," Brinker replied, to her inward disgust. "I'll have to think things over. I'll make up my mind tonight what my first move will be. Then we'll start the ball rolling."

His voice was heavy with satisfaction.

"It's something to know that Richard Shane is out of the picture. Your job

is to keep on good terms with Anthony. Make him think that you are still in love

with him! Keep your eyes and ears open for more information about his financial

operations. I'll arrange for another meeting later on. In the meantime, here's a little present to prove to you that I'm playing ball."

He went to a suitcase and took out a small packet of bills. Elsie accepted

the money. There were five bills. Each of them was a hundred-dollar note.

"It's only a starter," Brinker promised. "There'll be plenty more where that came from, if you're a clever girl and carry out my orders."

He shook hands with her, and Elsie took her departure.

All of Brinker's damaging talk had gone out over the air to the ears of John Copley. Every threat Brinker had uttered had been recorded, to be used later against Brinker whenever Copley felt the time was ripe. And Elsie herself

was richer by five hundred dollars from the man she had duped.

Copley would laugh gleefully when he heard that from his slick private secretary.

OUT on the street, Elsie walked swiftly along, carrying her black leather case. She was looking for a taxi. She was too elated to notice in the crowd that thronged the busy sidewalk a shabby brunette who looked like a shopgirl.

Margo Lane was still on the job. She was more eager than ever to get a

look at the contents of the black typewriter case that Elsie held so tightly as she hurried along.

But soon Elsie's grip on the leather case wasn't as tight as before. Her head was splitting with a headache that had gotten worse during her interview with Brinker. She felt curiously dizzy. There was cold sweat on her forehead. She felt oddly chilly.

She bent to put the leather case down for a moment, to rest herself.

The next instant, the sidewalk and the faces of pedestrians vanished from Elsie's sight in a dizzy whirl. She uttered a piercing scream as her sight faded. Her hands flew to her throat. She clutched it as if she were choking to death.

Her scream made people turn quickly. They saw Elsie spinning on her staggering feet as if she had been suddenly attacked by a bad case of vertigo.

She pitched headlong to the sidewalk.

But the horrible thing was that she continued to writhe in a crazy circle even while she lay on the pavement. A couple of men tried to pick her up. Her spasmodic writhing made it difficult to lift her.

Suddenly, Elsie's body stiffened. Her eyes were glazed. As her two rescuer

lowered her body to the sidewalk, one of them stared at her head. Blood was trickling out of both ears.

The man pointed and yelled. He had read the newspapers, and so had everyone else in the crowd. They remembered the details of the death of Hilda Drake at LaGuardia Field. Her ears had bled, too!

"The 'falling sickness'!" someone cried.

Another voice took up the shout. It ran like a wave of terror through the crowd. Everyone who heard the cry knew what it meant. The dread Asiatic disease

that had previously broken out in New York was now breaking out again. A roommate of Hilda Drake had died from exposure to the disease. It was highly contagious!

The crowd swayed backward from the stiffened figure on the sidewalk. People milled around and fought to get away.

Only Margo had the hardihood to shove closer to the corpse of Elsie Horton. She had been buffeted and shoved aside in her efforts to get closer after she had heard Elsie scream.

Not more than a minute had elapsed. But Margo arrived too late.

The case that contained a "portable typewriter" had vanished!

It was impossible to tell in that roaring confusion who had stolen the case. Margo saw a couple of taxicabs departing from the scene, but she had not noticed who had entered either cab.

Nor had Moe Shrevnitz been any luckier. He had parked around the corner in

the next block, at Margo's order. Margo had been afraid that Elsie might spot the cab and remember it as one that had followed her earlier to the hotel.

Margo gave Moe a signal that kept him on the scene. Moe and his cab might be needed later. The person who had stolen Elsie's black case had probably not taken a taxi at all. It was much more likely that the thief with the stolen bag

was somewhere in the immediate neighborhood, waiting for the uproar to die down

before attempting a fade-out.

The uproar, however, was getting worse.

POLICE had arrived. One of two cops who had sprinted up after the tragic death of Elsie had dropped to his knees beside her stiffened body. He looked sick himself. He had heard the cries of the fleeing crowd, and he was aware of what the crowd thought about the girl's strange death.

He shuddered when he saw a thin crimson trickle of blood from the ears of the blond victim. The cop didn't want any part of this dreaded "falling sickness." He had a wife and three kids at home!

But his duty was stronger than his fear. He leaned closer and examined the body. He found a business card that identified the corpse as Elsie Horton. He discovered she was an office employee at the Copley Metal Plate Corp.

The cop raced toward a nearby drugstore to make two quick telephone calls. One was to police headquarters; the other was a message to the Copley steel plant.

Margo didn't know anything of this development. She had tried to make a quick phone call herself. She attempted to locate Lamont Cranston at a spot where an urgent phone call could usually find him.

Her effort met with failure. Lamont Cranston could not be contacted. Margo, who alone knew the secret of Lamont Cranston's real identity, felt a wave of despair. This was an emergency that demanded the immediate presence of The Shadow.

And The Shadow had vanished into nothingness!

Margo ran back to the sidewalk, moved along the building wall toward a dimly lit arcade entrance. Here she could watch things without being too conspicuous herself.

Meanwhile, the cop in the drugstore phone booth was making his call to the Copley steel plant. He reported what had happened, but he was unprepared for the excitement that greeted his story of the sudden death of Elsie Horton.

"Disease, hell!" John Copley roared over the wire. "That girl was murdered!"

"Huh?"

"Murdered, I tell you! Listen to me, officer. You've got to act fast, unless you want a cunning killer to get away."

Copley gave the astonished cop a brief summary of what had just occurred in Room 402 at the Orion Hotel. He told whom Elsie had gone to see. He explained the reason he had sent her to interview Howard Brinker.

"Brinker is registered in Room 402 at the Orion Hotel as Ralph Palmer. I've got a complete radio transcription of every word he spoke to my loyal secretary before she left. Brinker must have become suspicious of her. He killed her - as he must have killed that unfortunate girl at LaGuardia Field!"

"Are you sure of this, Mr. Copley?" the cop gasped.

"Yes. I want this alleged Ralph Palmer arrested for murder. And you had better send a squad up to that hotel room when you make the arrest. He's a smart and dangerous killer!"

The cop hung up. He darted outside to where the other policeman stood near the body on the sidewalk. Neither of them got too close. They didn't like the looks of that blood trickle from the ears of the dead blonde. They waited uneasily for the arrival of the homicide squad, already speeding to the scene from headquarters.

Margo, unaware of this development, started to leave the doorway of the arcade where she waited. Instinct warned her she ought to move quietly into the lobby of the Orion Hotel and see what she could discover there. She was aware that Elsie had met someone in a room of that hotel. But the number of the room and the identity of the man were still unknown to Margo.

A light touch on her shoulder halted Margo as she started toward the hotel. Whirling, she repressed a gasp of astonishment and relief.

She was staring straight into the grim eyes of The Shadow!

The next instant, those eyes she watched lost their baleful glare. The Shadow had changed to Lamont Cranston. Or rather, his face had resumed the

appearance of Cranston which his fiery gaze had for a moment changed.

Lamont Cranston was dressed with his usual good taste. His well-bred smile was quiet. So were his whispered words. But they carried stern orders for Margo.

She obeyed those orders. She took a taxicab and drove away, her job finished for the present. She didn't ride in Moe Shrevnitz's taxi. A signal to Moe instructed him to remain where he was. That was the wish of The Shadow.

The Shadow walked into the lobby of the Orion Hotel in the garb of Lamont Cranston. He knew exactly where to go. He entered the elevator and ascended toward the fourth floor.

Cranston, however, was ignorant of one important fact.

He was unaware that the police homicide squad was on its way with guns and tear-gas bombs, to make a grim raid on Room 402 in the Orion Hotel!

CHAPTER X

ARREST THE SHADOW!

HOWARD BRINKER was preparing to leave his hotel room, when he was startled to hear a knock at the door.

It puzzled him. He stood perfectly still, waiting to see if the knock had been a mistake on the part of some hotel guest. But the knock was repeated. It was a light, cautious sound. Whoever was outside the door seemed anxious to keep his visit a secret from guests in adjoining rooms along the corridor.

Brinker's hand remained in his coat pocket, where a gun rested out of sight. But his tension relaxed a little. His guess was that Elsie Horton had returned for some reason.

But he soon discovered his mistake. When he opened his door cautiously, he found himself staring at the smiling countenance of Lamont Cranston.

For a second, Brinker was speechless with astonishment. Then rage overcame caution. He decided to get tough.

"What the hell are you doing here?" he demanded, his hand still in his pocket.

Cranston didn't recoil from the harsh greeting.

"I'm here to do you a favor," he said mildly. "I can't say that I like the tone of your remarks - Mr. Palmer."

The Shadow's use of Brinker's alias was deliberate. It frightened the steel manufacturer, made him wonder how Cranston had discovered his whereabouts. He was also worried by another thought. How much did Cranston really know of his recent activities?

By the attitude he assumed as Cranston, The Shadow didn't help Brinker's peace of mind. He peered over his shoulder along the hall, as if afraid someone might be watching.

"Let me in quickly!" he whispered. "I've brought you very serious news. I don't want to remain here any longer than I have to."

Brinker's face paled. Again he thought of Elsie. Had Cranston seen the girl leave the hotel? Brinker gestured his visitor in.

When the door had closed behind them, he locked it on the inside. Brinker had his feelings better under control, now. He began to bluster an order to cover up his inner uneasiness.

"Who told you I was here? How did you know that I was registered in this hotel as Ralph Palmer?"

The Shadow's quiet reply was like a bombshell.

"Vic Marquette traced you here."

"Marquette!"

Brinker accepted the lie without question. He knew that Vic Marquette had been assigned by the government to investigate the death of Thomas Wilton. He knew also that Vic was supposed to have withdrawn from the case after receiving secret information from The Shadow that Wilton's death had not been caused by foreign spies.

But Brinker had taken that rumor with a grain of salt. He decided to play the role of injured innocence.

"Why did Vic Marquette send you here, Mr. Cranston? It's damnable, the way

I am being persecuted! I won't stand for such treatment! I've done nothing wrong. My presence here at the hotel under another name is for personal reasons. I... er... sometimes meet young ladies here. If I choose to do that, what business is that of Vic Marquette? Or of yours?"

Cranston said mildly, "You're mistaking the purpose of my visit, Mr. Brinker. Vic Marquette has no desire to harm you. Nor have I. I came merely to warn you."

"Warn me of what?"

"Powerful enemies! The government is actually trying to protect you. That's why Vic Marquette sent me here as soon as he had located you."

It was another smooth falsehood. But Lamont Cranston uttered it in a tone that carried conviction to the worried Brinker.

THE SHADOW laid his briefcase down on a chair. His shrewd eyes surveyed the room as he did so. His back was toward Brinker. The latter was unaware of his visitor's quick scrutiny. The Shadow's face was expressionless by the time he turned about.

"Here is the situation in a nutshell," he said, in the quiet tones of Lamont Cranston. "I am, as you know, a member of the Defense Industry Board. Queer things have been happening in the steel industry. The government is convinced that the failure of Wiltonite and the death of its inventor are part of a Fifth-column plot to turn Wilton's secret discovery over to a foreign government. The government believes that the treachery originated inside the plant of John Copley."

Brinker's eyes blinked at this news. He licked his lips and spoke in a more polite tone.

"What has all this to do with Vic Marquette keeping me under surveillance?

Why did he send you to talk to me?"

"Simply this: To inform you that the Copley plant is going to have all its defense contracts canceled. Those contracts are going to be turned over to you!"

Brinker gasped. He didn't quite believe it. And yet he found himself wondering if it might not be true. He knew he had been playing a shrewd game ever since the death of Wilton. Perhaps this dumb Lamont Cranston was really telling the truth.

Brinker's brain began to churn with the possibilities for profits that would open up for him if the defense contracts were allotted to his own plant.

His mental turmoil was exactly what The Shadow wanted. It justified the falsehoods he had uttered in his role of Lamont Cranston. He was ready now to spring a stern accusation that would sweep the sly Brinker completely off his feet.

But unaware of the real situation that had followed the visit of Elsie Horton to Brinker's hotel room, The Shadow had waited a moment too long.

Brinker's face was changing oddly. It was deathly pale. He had sprung to

his feet when Cranston had spoken about the transfer of defense contracts. Now, he seemed barely able to stand.

As he tottered, his hand flew to his throat. He tore his collar loose as if its tightness was choking him. Then he began to spin dizzily.

Too late, The Shadow realized what was happening under his very eyes. He had conceived of Brinker as the cunning murderer of Elsie Horton. Now he knew that Brinker was not a sly killer, but a victim himself!

He grabbed the agonized steel manufacturer and tried to force him to talk.

"Quick!" he cried. "What did Elsie Horton bring in here in that typewriter case? Where did she put it?"

It was a vain question. Brinker was past talking. It was impossible to hold him upright, with the wild gyrations his body was making.

In the agony of his death throes, he tore himself loose from Cranston's grip and fell headlong to the floor, where he rolled over and over in a tangled huddle.

Suddenly, a violent spasm stiffened him. When the spasm passed, Howard Brinker did not move. He remained stiffly extended, like a man in a cataleptic trance. His eyes bulged.

Brinker was stone-dead!

He lay with his face sideways against the rug. From the ear that was uppermost, The Shadow could see a thin trickle of scarlet.

The Shadow's own ears were beginning to buzz strangely. Pain throbbed behind the frontal bone of his forehead. He knew what that meant: He was being exposed here in this room to some of the stolen alloy powder.

Whirling, he darted toward the chair where he had placed his bulging briefcase. Out from it came the means of a swift transformation from Lamont Cranston to The Shadow. A black cloak covered his body.

But The Shadow had come prepared for an even graver emergency.

Over his face went a peculiar mask. It looked like a football helmet. At the sides were disks of plastic material that fitted snugly over both ears. The

Shadow had conveniently borrowed one of the industrial masks that he had found in the Copley plant. He had anticipated some future use for it.

No longer was The Shadow concerned with the dead Howard Brinker. The criminal who had killed Brinker - and Elsie Horton - was still unknown. But somewhere in this room was the means he had used to commit an easy murder.

Robed and masked, The Shadow began a swift search of the hotel room.

THE SHADOW'S task was not as difficult as it looked. He knew that the powder had been conveyed into the room by Elsie Horton. She had not known its dreadful potentialities. Her death had cleared her of blame. She had died before Brinker, because she had been exposed longer to the baleful emanation from the pink powder.

But innocently or otherwise, she had left behind her the cause of Brinker's death.

The Shadow looked for signs of where Elsie had rested her "portable typewriter" during her interview with Brinker.

He found four tiny little marks on a dusty side table that stood close to the wall. The marks were where the four rubber supports of a typewriter case had rested on the table. All typewriter cases had those rubber supports, to avoid scratching the polish of furniture.

The side table was a gate-leg type. It had a dropped panel that rested close to the wall. The Shadow jerked the table aside. Then he uttered a cry of satisfaction.

He had found what he was seeking.

A small glass sphere had fallen between the gate-leg table and the wall. The rug behind the table had prevented the glass sphere from breaking. The dropped table leaf had hidden it from sight.

The inside of the thin glass sphere was of a faintly pinkish hue. The thing was filled with about three ounces of the stolen alloy powder that went into the making of Wiltonite steel.

The Shadow discovered how the powder had been introduced into the sphere. The hollow glass ball was really in two segments. The top segment screwed tightly into the lower half.

But how had the unsuspecting Elsie Horton dropped it so cleverly out of sight without any conscious action of her own?

That was a difficult question to answer. The Shadow could only deduce the probabilities from the nature of the evidence he had already found.

The glass ball had evidently been hidden in a secret compartment of the case. The Shadow, at this point, was not aware that the "typewriter" was, in reality, a powerful radio sending set. But he came close to the truth of Elsie's behavior.

He deduced that she must have pressed a button of some sort on the case. She had probably done this as soon as she got inside Brinker's hotel room.

The button, The Shadow reasoned, had operated some kind of a time mechanism. It had opened a compartment and released the deadly vial of powder. Elsie, as well as Brinker, had been entirely unaware of this.

The Shadow had no time to pursue his thoughts. A grating noise in the door

lock brought him whirling around. Someone was inserting a master key in the lock

of Room 402!

In the next instant, the door was flung violently open. The face of a man in a derby hat was disclosed. He was the hotel detective. Behind him were the figures of half a dozen uniformed policemen.

They shouted fiercely as they saw the scene in the room. On the floor, Howard Brinker still lay in a grotesque and stiffened huddle. Standing over him

was a figure in a black cloak, with a strange mask covering both his ears.

"The Shadow!" screamed the hotel detective.

He flung himself backward in terror as he saw twin .45s leap into the gloved hands of The Shadow. Cops, with more courage than the hotel detective, rushed forward to the attack. Bullets began to blast toward the spot where The Shadow had been standing.

But the bullets found no target.

Neither of the two .45s in The Shadow's gloved hands sent spitting flame in defense of himself as he retreated. He fled swiftly toward the bedroom of Brinker's two-room hotel suite.

He could have dropped every one of those pursuing cops in a quick gun duel. But The Shadow killed only in the defense of his own life. And never, under any circumstances, would he have sent lead thudding into the bodies of policemen who were doing their duty as guardians of the law.

THROUGH the bedroom door sprang The Shadow; its woodwork along the frame splintered under the impact of police bullets. But the door slammed safely shut. It was locked instantly.

The door quivered under the lash of more lead, but it afforded a temporary barrier for a few precious seconds. The Shadow intended to utilize those seconds

to escape from a police trap with the deadly powder to which cops were unknowingly exposing themselves.

The Shadow dropped on his belly, crawled across the bedroom floor to a window. Outside that window was the platform of a fire escape. The Shadow

writhed swiftly over the sill.

There was an instant yell from below. It was followed by the roar of a gun. A slug narrowly missed ripping through the skull of the black-robed Shadow.

A uniformed cop was halfway up the fire-escape ladder below the window. The cop fired again. But The Shadow was back inside the bedroom.

He darted to the only spot of refuge still left to him. It seemed a suicidal place to go. It was the door of an open clothes closet. But The Shadow

sprang quickly inside the closet just as he heard the door of the bedroom crash

under a determined police assault.

His retreat wasn't as suicidal as it seemed. The brain of The Shadow was working at fever heat. He still intended to get out that fire-escape window and

make good his escape. His delay was to wait for the cop on the fire escape to come into the bedroom before he made the attempt.

A rasping police voice spoke in the quiet of the room.

"Come out of that closet!"

The Shadow waited motionless. He uttered no sound.

"If you don't come out, we'll shoot to kill! We'll fill that closet space with lead! Do you prefer to surrender - or die?"

Silently, The Shadow dropped to the closet floor. He lay flattened on the dusty boards. There was a roar outside. A warning police slug smashed through the door panel.

"I'll surrender!" The Shadow called.

His voice sounded frightened and wavering. There was a note of savage jubilation in the next command from the room outside.

"Come out slowly! Keep both your hands up high! If you make a move to lower your hands, you'll be shot to death!"

The Shadow's face was grim, but there was an expression of twisted mirth on his lips. He unlocked the inside of the closet door. He elevated both arms.

But before he emerged from his hopeless retreat, he palmed a small object in each of his uplifted hands.

In one hand he held hidden from sight the glass sphere that contained the deadly alloy powder, a sample of which he had already tested with flame in the privacy of his sanctum. His other hand contained a small gold cigarette lighter.

The Shadow moved slowly into the open.

Police eyes narrowed as they beheld their captive. For the first time in police history, The Shadow was in the custody of the law!

The Shadow - caught red-handed alongside the body of a man he had murdered! A grotesque mask on his face that covered his ears with strange disks

of black plastic. His head bowed in defeat and surrender. Both arms aloft under

the menace of police guns.

But the pose did not last more than a second or two. As his uniformed captors closed in to take him into custody, The Shadow whirled.

A quick shove sent the cop nearest to him staggering, off balance. The policeman was the only man who stood between The Shadow and the window of the room.

The next instant, The Shadow was flinging himself desperately across the window sill to the metal platform of the fire escape outside.

Again, bullets roared toward the fleeing figure in the black cloak. But a split second of stunned surprise had followed The Shadow's spectacular dash for freedom.

In that split second, The Shadow flattened himself beneath the hail of police lead. His right hand unscrewed the top of the glass sphere that

contained the alloy powder, his left hand snapped open the top of the gold cigarette lighter.

A tiny tongue of flame appeared. It dipped toward a pile of pink powder that The Shadow had spilled in a scattered heap. The Shadow threw himself backward down the slanting line of the fire-escape ladder.

It was a move that barely saved him from being burned to death!

A TERRIFIC white glow blasted upward from the ignited powder. It was so dazzling that it blinded every cop who had rushed toward the window.

With that white glow came heat. It was like the hot blast from a gigantic furnace. Cops tumbled backward, rolling away from the window, shielding their blinded eyes with desperately upflung palms.

The Shadow shielded his own eyes as he fell headlong down the slant of the fire-escape ladder. He had known what to expect. When he opened his eyes on the

platform below, they smarted intolerably. But he was able to see. Bruised and shaken, he sprang to his feet. He continued his race for freedom.

Above him, the window of the hotel room was ablaze. The flare from the ignited chemical had set the curtains afire. Some of the cops were tearing the blazing curtains loose. Others were leaping over the window sill, to race down the fire escape after the vanished figure in the black cloak.

They found no sign of The Shadow. Then, suddenly, from over their heads came a shrill scream. Cops looked upward. A woman was leaning out of an upper window. She was pointing hysterically toward the door of a cellar entrance near the foot of the fire escape.

"He's in there!" she screamed. "I saw him go into the cellar!"

The cops obeyed the tip. The woman was telling the truth. The Shadow had ducked silently out of sight into the cellar entrance. On the dusty floor, his trail was easy to follow. It led to the yawning opening of a coal bin.

But that was the end of The Shadow's trail.

A small window at the back of the coal bin showed where he had emerged into a narrow alley. Cops raced to either end of the alley. They found no sign of The Shadow in the rear, or out on the sidewalk in front.

All that could be seen amid the commotion that had excited the entire neighborhood of the hotel was the well-dressed figure of a man stepping into a taxicab a block away.

The man was Lamont Cranston. The driver of the cab was Moe Shrevnitz.

There was no reason for anyone to give either the taxi or its passenger a second glance. Lamont Cranston was well dressed. There was no coal dust on the soles of his custom-made shoes. The Shadow had had time enough to attend to such necessary details.

He allowed Moe to drive him several blocks before he issued a low-toned order. Moe was to stop at a certain parking area nearby. Moe obeyed. When he turned to receive further orders from his passenger, the cab was empty.

Lamont Cranston had vanished as deftly as The Shadow.

The Shadow went straight to his sanctum. There, in darkness that shrouded everything except his lean face in the glow of a small wall light, The Shadow made a low-toned telephone call. Earphones were on his head.

The call was answered by Burbank. It was Burbank's duty to receive and transmit messages between The Shadow and his agents.

"Report from Rutledge Mann desired," The Shadow said crisply.

Rutledge Mann was an investment broker. He maintained an office downtown as a blind for his real business. He was the fiscal agent of The Shadow. Burbank relayed his report.

It brought interesting news. Mann had discovered the identity of the person who had for the past few days been secretly buying up stock of Brinker's

steel company, Every available market share was now in the possession of this secret buyer. It afforded him a controlling interest in the Brinker plant.

The name of the purchaser brought a whisper of laughter from the tight lips of The Shadow.

It was Richard Shane!

Again The Shadow spoke: "Report from Clyde Burke desired."

Clyde Burke was the newspaper-reporter agent of The Shadow. Clyde's report was also interesting

A mysterious leak had occurred in the underground gasoline depot at the Copley metal plant. Thousands of gallons of gasoline had apparently disappeared into thin air. There was no satisfactory reason to explain it.

According to Clyde's report, few people at the Copley plant were aware of what had happened. It had been hushed up by Roy Copley, acting in the absence of his father who had left on a short out-of-town trip. The underground tank that supplied hundreds of motor trucks with fuel was now full again.

But the missing gasoline had not been accounted for.

The Shadow issued new orders for Clyde Burke - orders that would take him on an errand to the home of John Copley.

Events were beginning to move faster. Soon it would be time for The Shadow himself to make a final move. The Shadow laughed.

His laughter was an indication that the unknown criminal genius who had challenged The Shadow was soon likely to find himself pitted against the supreme foe of crime in a personal battle for supremacy!

CHAPTER XI

MASKED AND UNMASKED

CLYDE BURKE stood quietly in the darkness, watching the home of John Copley.

It was an impressive-looking mansion, one that befitted the dignity and wealth of the owner of the Copley Metal Plate Corp. It was set well back from the street in grounds that were beautifully landscaped.

There were not many other houses in this wealthy neighborhood. John Copley

owned practically all the expensive land in Chestnut Hill. He kept a large part of it underdeveloped. It helped to make his own mansion exclusive.

Clyde Burke waited outside, considering what sort of questions he ought to try on Copley to bring out certain withheld information that The Shadow desired to learn.

Being here in his role of a reporter for the Daily Classic, made an ideal cover-up for Clyde's real purpose. John Copley had already agreed to a telephoned request for an interview. The events at the Orion Hotel had brought Copley and his son directly into the limelight of a sensational murder case.

John Copley's use of a camouflaged radio to record the words and threats of a business foe had created a sensation. Copley had to be very careful to avoid a newspaper investigation of his secret business methods.

Hence his eagerness to grant an interview to Clyde Burke. He wanted to reassure the public that this was the first time he had ever used his spying radio device.

Luckily, Copley was in no way under suspicion of complicity in the deaths of Elsie Horton or of Howard Brinker.

The Shadow was bearing the brunt of murder!

Police had thrown out a citywide dragnet to locate and capture The Shadow.

His daring escape after having been caught red-handed in the hotel room of the dead Brinker was proof to the police that The Shadow was back of the "falling sickness" murders. His bold use of the alloy powder to make good his escape had

linked him with the theft of the powder from the Copley plant.

John Copley had already asserted cautiously that the pink alloy powder was

highly combustible. It was undoubtedly, he said, the substance which The Shadow

had ignited on the hotel fire escape.

Clyde Burke had delayed entering the Copley mansion because he was puzzled

by a light on the top floor. It was the only lighted room in the house. The rest

of the mansion was in darkness.

The light on the top floor seemed to waver queerly, as if it might be a flashlight in motion.

But the light didn't spread to any other top-floor room, as it would have,

had it been a flashlight in the hand of a burglar. It remained in that one room.

Clyde knew that the room was the bedroom of John Copley himself.

Suddenly, the light vanished. The whole house was now black and silent.

It was far too early an hour for John Copley to have retired. Besides, he had agreed to meet Clyde for an interview. And where was Roy? Copley had promised over the telephone that his foster son would be present at the interview.

Clyde moved cautiously into the landscaped grounds that surrounded the mansion. He decided to look around before he rang the doorbell.

A few moments later, he was glad that he had used caution. Another light was suddenly visible inside the house. It was in a room on the ground floor.

Again the light wavered and moved about. This time, there was no doubt of its purpose. It was a flashlight held in the gloved hand of a masked man.

CLYDE could see the burglar as he peered cautiously from a mass of shrubbery close to the windowpane. The room was the paneled study of John Copley. The masked burglar was searching for something.

He seemed especially interested in the walls of the study.

The walls were covered with magnificent oil paintings. All of them had cost John Copley large sums of money. At first, Clyde thought that the burglar was an art thief. But he soon discovered otherwise.

The burglar was interested only in the frames of those paintings. He kept fingering each frame as it gleamed in the ray of his flashlight.

Finally, he was successful. Clyde drew a quick breath as he saw what was happening. The whole frame of the painting pivoted slowly away from the wall. The dull sheen of metal was disclosed.

The burglar had located a wall safe.

He went swiftly to work on the combination dial. He didn't listen for the tumbler clicks; his gloved fingers spun the dial back and forth with sure, confident motions. He knew the safe's combination!

Clyde Burke didn't linger outside the dark window. With a silent wriggle, he sneaked through the protection of the underbrush that landscaped the house. He moved around the mansion, seeking a quick way to enter without tipping his presence to the masked burglar in the study.

He entered by way of a kitchen window. A diamond cutter took care of the glass pane. Clyde removed the cut pane and wriggled noiselessly inside.

He advanced through a dark hallway toward the front study. Its door was

open, as if the burglar had expected no interruption in his mysterious quest. He had already opened the wall safe. He was carefully examining its contents.

A faint oath told that he had not located what he was after. Angrily, he picked up his flashlight, aimed its beam into the safe's interior. He peered in, while his other hand moved carefully among the contents.

Clyde took advantage of the tempting set-up. He darted swiftly across the study rug and flung himself at the intruder before he could withdraw his head and shoulders from the safe.

A fierce battle started. Clyde had all the advantage of surprise and attack. He got one hand on the throat of the masked man and choked off his breathing. His other hand snatched at the mask.

There was a rip and the black covering came away. The two foes stumbled backward across the room and fell to the floor. The light of the dropped torch shone full into the face of the unmasked burglar as he lay, kicking viciously, with Clyde grimly atop him.

The man was Richard Shane!

There was no mistaking his sandy hair, his sharp-pointed nose, his foxy face. He fought fiercely to get at his gun. But Clyde was master of the situation. He began to choke Shane into unconsciousness.

The next instant, a second man rushed at Clyde.

A quick sideward jerk of his head was all that saved Clyde from a smashed skull. The blow aimed at him was a terrific one. But Clyde had been warned in the nick of time by the noisy rush of his new foe.

He rolled aside and bounded to his feet.

He had a quick view of the second assailant before he and the man smashed together in combat. The pal of Shane was masked, too.

Clyde tried to rip the disguise away, as they fought back and forth across

the room. It was primitive battling - hands and feet and teeth. The man in the mask made no effort to go for his gun. He tried to use the short blackjack he had first swung at Clyde's skull. Evidently he was afraid of gunfire that might attract attention.

Had he not been so eager to unmask this second foe, Clyde might have won the desperate fight. Again and again, he clawed at the hidden face. His hand slipped. It tore open a pocket of his silent enemy.

Then a vivid light exploded in the back of Clyde's skull. With the light came an agonized wave of pain. The clubbed blackjack had swung with brutal force.

Clyde pitched unconscious to the rug of Copley's study.

A FAINT groan was the first sound Clyde Burke heard. It came from his own lips. He was lying on the floor close to the open safe in John Copley's study.

Weakly, he turned his aching head and peered about the empty room. The flashlight was still lying nearby, where it had fallen. Both burglars had fled, probably at the moment Clyde had been knocked out.

The thought helped to revive Clyde. He staggered to his feet and began to examine the safe's interior.

"Put your hands up!" a harsh voice snarled suddenly from the doorway of the room.

Clyde turned. His hands lifted high as he saw the menace of an aimed gun. Then he uttered an exclamation of relief.

The man with the gun was John Copley. Alongside him stood the tense figure of Roy, his foster son.

Clyde spoke quietly. He explained what had happened, told of his fight with the two masked men.

Copley didn't believe him. The sight of the open safe seemed to make him

mad with rage. He looked almost as if he hoped Clyde would make some slight move that would give him an excuse to pump a bullet into him.

But Clyde remained motionless.

"Perhaps he's telling the truth, dad," Roy said mildly. Eagerness crept into his voice as he asked Clyde a question: "You say you ripped the mask from one of the burglars? Who was it?"

"Richard Shane! And I've got another clue I managed to snatch from the other burglar - the fellow who remained masked."

"Let's see your proof of identity!" John Copley rasped.

Clyde produced proof that convinced even the suspicious steel manufacturer. Clyde's press card, his driver's license, a number - of other things, established his identity without difficulty.

Copley lowered his gun. He turned to the safe and made a quick examination. Roy watched his father, with an odd expression about his handsome mouth. But he made no comment.

"Nothing missing," John Copley said finally. "Thanks to you, Mr. Burke, the thieves fled empty-handed."

"Have you any idea what they might have been after?"

"No." John Copley was gruffly emphatic. A bit too emphatic, Clyde thought.

"Just some routine papers that could have no value to a thief. Insurance policies and the like. I can't understand it."

"Why should Shane want to burglarize your safe?"

"I don't believe it was Shane!" Copley snapped.

"But, dad -" Roy sounded puzzled.

"I don't give a damn what this newspaperman says, Roy. Shane is loyal to me! I trust him. If the burglar looked like Shane, I can only conclude that it was someone else, cunningly disguised to put the blame on Shane in case of trouble."

It sounded very screwy to Clyde. But he ignored the elder Copley, and continued to watch Roy.

Roy's lips were trembling. His face was still chalk-white. There was no reason why he should be so frightened. The burglars had long since vanished. Was Roy frightened about the unmasking of Shane - Clyde wondered.

He showed Roy the clue he had snatched from the second burglar, the masked one who had escaped. It was an object that had fallen from a ripped pocket.

Roy stared at the thing, took it in his hand. It was a small gold penknife.

"Have you ever seen this before?" Clyde asked.

Roy shook his head.

"Never! I haven't the faintest idea who might own it."

Clyde wondered if Roy was lying. His face afforded no hint of his inner thoughts. It was set in expressionless lines. But there was a spot of color in both his pale cheeks.

John Copley also denied any knowledge of what the penknife clue might mean.

Clyde asked them how they had happened to be away when the house was burgled. He didn't really care where they had been. All he wanted to find out was whether they had been together the whole time they were away.

JOHN COPLEY spilled the truth before Roy could talk first.

He had been at the steel plant, he said. Roy had gone to his club. Copley had telephoned Roy and reminded him of their appointment to meet a newspaper reporter at their home. He had picked up Roy on the way back. He told where.

Clyde didn't comment, but his eyes gleamed. Roy had joined his father not far from the house where the burglary had been attempted. It was entirely possible for him to have raced away as a masked man and then met his father in time to return innocently as himself.

Roy seemed to be getting more and more restive. He looked like a man trying to screw up courage to say something unpleasant.

"Father," he said finally, "I'm going to talk whether you want me to or not! You say that you trust Richard Shane. You're positive that he would not try to betray you. You prefer to believe that someone impersonated him."

"Correct," Copley growled.

"Then what about this? The police declare now that poor Elsie Horton - and Brinker, too - were killed by some death property of the radio set that we sent to Brinker's hotel room. Do you remember what happened when Elsie first went to bring the radio set into your private office? She couldn't find it! The set had been moved from its regular place. Someone must have tampered with it."

"Well?"

"That's when the murder device was fixed up. Someone in our own steel plant is in league with The Shadow. The police caught The Shadow red-handed alongside the corpse of Brinker. He used the death powder to escape. He was helped in his murder plot by some trusted employee of yours, dad!"

"Rot!"

"You suspect Shane?" Clyde said quickly.

"I do," Roy said. "Dad, the man who urged you to send Elsie to Brinker's room with that radio set - was Richard Shane!"

Copley's face went gray. But he shook his head stubbornly. He refused to hear another word against his trusted chemical superintendent.

"I have the utmost confidence in Shane," he muttered. "I won't believe in his guilt. I trust him as much as I trust you, Roy. And you, dear boy, are my adopted son and my heir."

Roy stopped arguing. He tried to look like a man who had done his duty by saying what he believed. He began to mumble more peaceful words. Perhaps he had been mistaken. Perhaps Shane was really a victim of circumstantial evidence.

Roy did not return the gold penknife which he had taken from Clyde. He had dropped it smoothly into his own pocket. Roy didn't mention it again. Clyde did not remind him.

Clyde made an excuse presently. He took his departure from the Copley mansion. But his withdrawal was a fake.

As soon as he was out of sight of the Copley house, Clyde doubled back. He sneaked through the bushes on the mansion grounds, to a sheltered point near the study.

The window had been left open by the two burglars in their flight, after they had slugged Clyde. It made it easy to watch and to listen.

Roy was holding out the gold penknife so that his father could look at it.

There was a taut smile on his pale lips. He spoke softly.

"I lied to that newspaper reporter, dad. There's no need for him to know things that should concern only us. I recognized this gold penknife the moment I saw it. Do you know to whom it belongs?"

John Copley didn't reply for a long time.

"No," he said, finally. "Whose knife is it?"

"It belongs to George Anthony!"

"Impossible!"

"I'm sure of it! It belongs to George Anthony, father. A big stockholder in the Copley plant. Your own blood cousin. In league with Shane to ruin you. Sneaking here in a mask, to rob your safe!"

"But why? I told that fellow Burke the truth. I have nothing of any real importance in the safe. Have you, Roy?"

Roy shook his head. "I can't explain the burglary. I don't know what Anthony and Shane were after. But I'm positive that Anthony was the other man."

His voice changed. It became urgent. Roy insisted that he and his father should drive at once to the Anthony home, to confront Copley's cousin.

"If we confront Anthony with evidence proving that he broke into our home,

we may be able to force the truth out of him. Have you got another gun?"

"Yes. There's one upstairs in my bedroom. But this all seems ridiculous, Roy! Why should a man like Anthony -"

"Get your other gun. I want to be armed, too, when we call Anthony. Please, dad!"

John Copley shrugged. Then he turned and walked toward the staircase in the hall.

AS soon as the older man was out of sight upstairs, Roy himself began to move. Very quietly, toward the street door of the mansion. He acted like a young man who was suddenly suspicious of what might be going on outside.

Clyde Burke beat a quick retreat. He had only a brief time to make up his mind what to do. He didn't want to lose sight of young Copley or his father. He

darted swiftly through the darkness toward where the Copley car was parked.

He tested the luggage compartment at the rear and found that it was unlocked. He squeezed inside.

Almost instantly, Clyde heard the crunch of furtive footsteps. For an instant, Clyde was afraid Roy had seen what he had done and was going to open the closed lid of the luggage compartment.

But the exact opposite happened.

A key clicked as it turned in the lock. The handle of the closed lid rattled as someone unseen tested it. Clyde heard a brief mutter of triumph from

whoever had locked him in. It didn't sound like Roy.

Silence followed. Then more footsteps approached. This time, there was nothing furtive about them. Two men were talking. Clyde Burke recognized the voices of Roy Copley and his foster father.

They got into the car. The engine started and the automobile moved away. Clyde strained his ears to listen. It was hard to hear the voices in the front seat. But both men were talking loudly, as if they were arguing.

They were arguing, Clyde discovered. Broken phrases came in a blurred pattern to his listening ears. Roy didn't want his father to drive so fast.

"Why not?" Copley growled. "If we're going to confront George Anthony with

the gold penknife and force a confession from him, the thing to do is to get there fast and have it over with."

"No!" Roy said quickly.

"Why not?"

"We ought to give Anthony time to get home and relax. If he was the masked

burglar, he'll be tense and expectant. But if Anthony gets safely home and nothing happens for a while, he'll think that he made a successful getaway. Perhaps he'll decide that the gold penknife wasn't found. He might even think he lost it in the grounds when he jumped out through the study window and fled."

"It sounds silly to me," Copley rejoined. "But this whole visit is your idea, Roy. If a slow arrival at Anthony's home will satisfy you, we'll do it that way."

The car slackened its speed. It began to take a more roundabout course.

Presently, it came to a halt.

The footsteps of Roy and his father receded. Clyde waited. Then the thing that had happened outside the Copley home was repeated. This time, in reverse! Furtive footsteps followed the sound of the Copleys' departure, instead of preceding them as before.

Clyde braced himself for trouble. He expected his locked prison to be opened. He was ready for a vicious attack on his life.

But the unknown man did not go near the luggage carrier this time.

Someone

opened the door of the car very gently. A hand was meddling with the steering wheel of the car. Clyde didn't know the reason until he heard the brake being released. Then he realized what had been done to the wheel.

It had been tied immovably, so that the car would roll ahead in a straight

line. The car was rolling faster and faster because it was on a steep slant. Sweating with anxiety, Clyde remembered that the street outside the Anthony home was a steep hill!

He could feel the car gaining momentum as it sped down the hill. The unknown criminal who had released the brake had made sure that the car was not in gear. Faster and faster went the runaway automobile.

Unable to do anything, Clyde waited helplessly for the crash!

CHAPTER XII

DEATH BY MESSENGER

SUDDENLY, the runaway car quivered. It had struck something. Clyde could hear the crash of splintering wood as a fence gave way. But it was not a very serious collision. The fence must have been a frail one.

Clyde's forehead banged against the inner surface of the trunk compartment. He was dazedly aware that the speed of the swiftly moving car was slackening. It felt as if the wheels of the vehicle were plowing through soft sand.

The car soon came to a stop.

Clyde wondered what would happen next. For a few minutes, there was silence. He listened in vain for approaching footsteps.

The first thing he heard was the rasp of a key in the lock of the luggage compartment. The key didn't work. Another was inserted. Then a hand lifted the lid of Clyde's prison.

Clyde bounded out, ready to fight for his life.

To his amazement, he could see no one. He was standing in a vacant lot at the foot of a long hill that ran past the residence of George Anthony. The foot

of the hill was a dead-end. The runaway car had jumped the curb at the bottom and smashed through a rickety fence, coming to a halt in the soft sand of the lot.

There was no indication of the person who had locked Clyde in the car, or who had released him.

Then a soft whisper of laughter sounded in the darkness.

From the blackness beyond the stalled car, a figure took shape. The figure

was black-cloaked. Alert eyes peered, like twin flames, at Clyde from below the

low brim of a slouch hat.

The Shadow!

"Report," said The Shadow's clipped voice.

Clyde obeyed. He disclosed everything that had happened since he had first

approached the mansion of John Copley.

"It must have been Roy," he stated. "Roy was the one who locked me in. He must have done it while his father was upstairs getting a gun at Roy's own request."

The Shadow's reply was a whisper of grim laughter.

"But why should Roy do so strange a thing?" Clyde continued in a puzzled voice.

He had taken a better look at his surroundings. He could see now how frail the wooden fence really was through which the car had plunged. At no time during that enforced ride down the hill had Clyde been in serious peril.

The laughter of The Shadow indicated that there was an answer to the mystery - one that Clyde was unable to understand at this stage of the game.

They stared up the hill. Halfway up the slope of the street was the dark shape of the George Anthony residence. There was no sign of any activity outside the house. Clyde wondered if Copley and his son were still visiting the man Roy Copley had insisted was the masked burglar who had tried to loot his father's safe.

The Shadow uttered a single word in answer to Clyde's unspoken question. "Gone!" he said.

Clyde was more astonished than ever. Why had the Copleys left so hastily? But Clyde had no time to voice more questions.

The Shadow said harshly, "Look!"

His gloved finger was pointing. Someone had emerged from the portal of the Anthony residence. At first, Clyde Burke thought that it was a child. Then he realized who the visitor was. He saw a figure wheel a bicycle into sight and mount it.

It was a uniformed messenger, who had evidently just delivered a telegram to George Anthony.

The messenger seemed confused. He stumbled as he got on his bicycle. He rode crookedly across the street, as if he didn't know whether to ride to the top of the hill or down to the bottom.

Suddenly, he swung the handlebars jerkily and headed down the steep slope of the street.

"Quick!"

It was a rasping command from the lips of The Shadow. He began to run up the hill to intercept the uniformed messenger. His black cloak billowed behind him as he ran. Clyde sensed a grim emergency. He tried to keep at the heels of The Shadow.

Fast as they ran, however, they were too late!

CLYDE realized what The Shadow had sensed in the messenger's erratic behavior, long before they reached the wavering bicycle.

The messenger was reeling in the leather saddle. Suddenly, he let go of the handlebars and sprawled headlong to the ground. He tried to stagger to his feet, but a strange dizziness whirled him around. He fell again. He continued to writhe horribly on the pavement alongside his toppled bicycle.

"The 'falling sickness'!" Clyde breathed.

His horror abated slightly when he saw the face of the victim. It wasn't a boy, as Clyde had thought. It was an undersized little man with a wizened face, dressed in the uniform of a messenger boy.

The Shadow lifted the victim in a strong clutch. He was speaking, trying to penetrate the fading consciousness of the messenger. He wanted to learn the nature of what had been just delivered to the Anthony home.

But the victim was beyond speech. Or of sight either. His bulging eyes

were blank. A convulsive shudder passed over his writhing body. He stiffened like a board in the gentle arms of The Shadow.

He was stone-dead when The Shadow lowered the rigid body to the ground.

Clyde stared at the head of the messenger. Blood was seeping from both ears in a thin, scarlet trickle. Clyde bent down to search the uniform pockets.

But The Shadow thrust his excited agent aside. He knew better than Clyde where to look. He lifted the cap of the dead messenger.

Under the cap was a receipt slip. It had been signed by George Anthony. Whatever the article was that had killed the messenger, it was now in the possession of George Anthony in that quiet house up the hill.

The Shadow left Clyde with the pathetic body. He whispered a swift order and raced away. His black-clad figure vanished in the darkness.

He vaulted over a low hedge that inclosed the grounds about the Anthony home. A quick glance showed him that a light burned in one of the side windows.

He raced toward the spot.

Inside the lighted room, George Anthony was holding a small package in his

room. He opened it and threw the wrappings in the trash basket.

A fountain pen was disclosed.

Anthony smiled. There was a clip on the pen. He unbuttoned his jacket and clipped the pen into a vest pocket.

At that instant, he heard a quick tapping on the window pane. It startled him. He turned with a puzzled stare. Then his puzzlement changed to terror.

He was staring at the grim face of The Shadow!

The Shadow made a swift gesture for Anthony to unlock the window. But the man inside the room was terrified by the apparition outside the pane. He started to rush from the room.

Before Anthony could move more than a step, the window behind him smashed into a jangle of broken glass. Through that jagged opening leaped the black-clad figure of The Shadow.

A clutch caught the cringing Anthony. He was jerked back into the room. Another clutch snatched the fountain pen from his vest pocket.

"Death!" whispered The Shadow.

His voice held a challenge. But there was a strange note of reassurance in

it, too. Anthony watched frozenly as The Shadow experimented with the pen.

Black-gloved hands removed the cap. Then, after a moment of scrutiny of the pen's barrel, The Shadow twisted it. The barrel of the pen came apart in almost two even halves.

The Shadow shook the upper half into his palm. From it came a small heap of pinkish powder!

NOT a word was spoken. Spellbound, Anthony watched the cloaked figure of The Shadow glide to the fireplace, where a ruddy flame burned over the ashes of

some half-consumed logs. He threw the handful of powder into the heart of the flame, hurling himself backward as he did so.

A fierce white glow filled the room. It was like the flash, of an explosion. But no sound came from the ignited powder. Light and heat were all that it produced. The heat was as terrific as the light. Anthony swayed back, his face scorched for an instant by the glow that faded up the chimney.

"Yours?" The Shadow asked.

He was pointing at the pen which had been so cunningly hollowed out to receive the powder. Anthony answered in a shaky whisper.

"Yes. It's mine."

"Loaned?"

"Yes. A friend of mine borrowed it a few days ago. He just sent it back

to
me by messenger."

"His name?" The Shadow rasped.

"Richard Shane."

Anthony seemed stunned by the disclosure of Shane's murderous duplicity. But there was no surprise in the eyes of The Shadow. Laughter whispered briefly in the quiet room.

The Shadow asked more questions. Anthony, who had lost his fear of the robed intruder, answered them.

He disclosed what The Shadow already knew: namely, that he had received a visit from John Copley and his son a short time earlier. The visit was both unexpected and puzzling, Anthony said. Copley and his son had behaved peculiarly. They asserted that they were in the neighborhood and had dropped in to say hello.

"I'm sure they had more reason than that to visit me," Anthony shuddered. "But after a few minutes, they left as unexpectedly as they had arrived. John Copley seemed to want to tell me something. But Roy gave him a quick glance after he had looked about the room - and the old man shut up like a clam."

Anthony's eyes widened.

"Good heavens! You don't think that John Copley and his son were behind this horrible attempt to -"

He glanced at the empty barrel of the fountain pen as if it were a snake.

"Why should they come in like that, unless it was to make sure that I had received the fountain pen? I can't believe that the pen was actually sent to me by Shane. I have the utmost confidence in him. And how could Shane hope to get away with it? Would not an investigation reveal the truth, if I had died as a result of exposure to that hellish powder?"

The Shadow did not reply to this exoneration of Richard Shane. It seemed to amuse him.

John Copley had loyally defended Shane. Now Anthony insisted that the fox-faced superintendent at the Copley plant could not be guilty. Even Elsie Horton had tried to pin suspicion anywhere but on Shane. She had pretended that

Anthony, not Shane, was her lover in spite of the love letters Margo had found.

The Shadow spoke curtly. He asked the whereabouts of Shane's home.

"You won't find him there," Anthony said, as he gave the address. "Not at this time of night."

"Why not?"

"He spends all his evenings at the Copley plant. Every night for the past week or so, Shane has gone out to the plant to work by himself."

"What work?"

The Shadow spat the two monosyllables sharply.

"I don't know," Anthony answered. "Shane was very reticent when I discussed it with him. I think he is trying to rediscover the secret formula which was lost when Wilton was murdered. Shane has always claimed to be completely loyal to the Copley company. He doesn't want the company to lose the government contract - or so he says."

Anthony looked baffled by the whole business.

"I could telephone the plant and find out if Shane is there now," he said slowly. "There's a line open on the switchboard at night, for the convenience of the watchman. If -"

"No!"

The Shadow spoke with finality. He had learned all he wanted. He knew the location of Shane's home, and the facts about his strange night visits to the Copley plant. The Shadow was ready to leave.

BEFORE his departure The Shadow's hand made a sudden dart beneath his black robe. When it emerged it was gripping an ominous-looking .45.

He handed the weapon to George Anthony. Anthony backed away. But the faint laughter of The Shadow reassured him, as did his words.

He explained that Anthony's life was now in grave danger. He warned him to be on the alert for an attack. He asked one last question. Did Anthony know anything about a mob leader named Flash Rego?

Anthony nodded. He had heard of Rego. But it was plain that he didn't know what the question meant. He paled when The Shadow suggested the imminent possibility of an attack by Rego's mobsmen.

The Shadow retreated toward the smashed window. He was finished here. Important work awaited him elsewhere.

A leap took him into the outer darkness. For an instant, the blur of his shrouded face was visible to Anthony within. Then the surrounding blackness blotted out the fading figure of The Shadow.

Presently, Clyde Burke heard a faint sound behind him. Turning, he saw The Shadow.

Clyde had obeyed orders previously given him. He had moved the bicycle and the stiffened corpse of the uniformed victim to the side of the street. He had not attempted to get in touch with the police. There was nothing the police could do that would bring them any closer to the heart of a mystery to which The Shadow already divined the answer.

On secrecy, and speed, depended The Shadow's solution of the case.

Stern words told Clyde what his next move should be. Clyde repeated the orders, to show that he understood them. He hurried up the hill to a nearby avenue, stopped a rolling taxi. He jumped in and whispered his destination. The

cab shot away at a speed that indicated a generous tip was in prospect for the driver.

The Shadow, too, was moving fast. His fade-out from the neighborhood of George Anthony's house took him in a direction different from that taken by Clyde Burke.

Soon he reached a quiet street where a car was parked, away from the radius of any street light. The Shadow slid behind the wheel. It was a custom-built car, one that could be depended upon in an emergency.

The Shadow headed at a fast clip toward the Copley steel plant. His reckless pace along the dark, deserted highway indicated that time was precious!

CHAPTER XIII

WIZARD OF CRIME

THE residence of Richard Shane, unlike the homes of John Copley and George Anthony, was fairly close to the plant of the Copley Metal Plate Corp.

It stood in a rural setting, facing a little-traveled road. It seemed an out-of-the-way spot to build so fine a house. But Shane had a ready explanation when people commented on the loneliness of his property, or his complete lack of neighbors.

Shane asserted that he was not a very sociable man. Various hobbies always kept him busy. He had a completely equipped workroom, with carpenter tools and a power lathe. He also had a chemical laboratory in which he liked to try out experiments of his own choosing. Shane's foxy smile always seemed a bit more foxlike when he referred to his private chemistry.

"It's work done on my own time," he'd explain to a chance visitor. "Some of these days, I expect to hit upon something valuable. In that case, the fruits of my own experiments will not have to be divided with anyone else. During working hours my brain belongs to my good friend and employer, John Copley. But at night, I'm a free man. You see?"

Tonight, however, Richard Shane was not in his basement workroom. Nor was he in his study. The whole house was dark. Shane had gone elsewhere, as if confident that no visitors would bother him.

But very soon, along the dead-end road that led from the highway toward his darkened residence, the bright headlights of an automobile began to bore through the blackness. The car came fast, as if the driver were in a reckless hurry. It turned inward and braked to a quick stop on the driveway that led to Shane's garage.

The driver hopped out and took a quick look around. The twin beams of the auto lamps illuminated his face for an instant.

It was Richard Shane himself!

He snapped off the headlights of his car and entered the house. A light glowed in his living room for a few minutes. Then it went out. Shane had gone into his private study.

He sat down at his desk as if he had now all the time in the world and nothing to do with it. He picked up a magazine and turned over some of the pages. But presently Shane yawned and put the magazine back in its rack. Rising, he went over to his bookcase, ran a pleased eye over the leather bindings.

Only technical volumes were in this bookcase of Shane's. He lost his boredom as his eye scanned some of the titles. He selected one and brought it back to his desk. It was a treatise on explosive chemistry. It was well-thumbed from constant use.

Shane began to read it with absorbed attention.

The room remained very quiet. There was no sound except the faint rustle as Shane turned a page of the book. There was no motion in the room except when

Shane marked a paragraph in the book with a pen, or lazily scratched at his lean chin.

But presently, a different motion became visible. Shane couldn't see it. His back was toward the heavy velvet curtains of a doorway on the opposite side of the study.

The curtains were moving stealthily apart.

Through that opening a face peered. It was impossible to tell the identity of the man. Unseen by Shane, he was watching from behind the velvet drapes. His face was masked.

He was in front of the drapes now. He let them fall slowly back into place without creating the slightest current of air that might warn his victim at the desk. There was a short-lengthed blackjack in his hand. Silently, the bludgeon lifted. The man darted across the soft rug.

Shane became conscious of his peril too late. By the time the faint thud

of onrushing feet became audible, the masked man had struck.

The blackjack crashed against the base of Shane's skull. The weapon was cunningly taped to avoid a fracture or to prevent any abrasion of the skin. Shane toppled sideways from his easy-chair without a groan.

As he rolled the chemical superintendent on his back, the masked man examined Shane's scalp. The blow had been exactly what the masked man desired. No bruise marked the place where it had landed. It had produced only a slight concussion. In the unlikely event that a medical examiner noticed the concussion, he would naturally assume that it had been caused by Shane's falling headfirst from his chair.

The masked man intended to give the medical examiner something a lot more sensational as the probable cause of Shane's death. For the man in the mask intended Shane to die in the next ten or fifteen minutes!

MEANWHILE, a murderer had swift, cunning work to do.

From Shane's desk he took a sheet of note paper. He also picked up Shane's own pen. But before he used pen or paper, the masked man refreshed himself with a sample of Shane's cramped handwriting.

It wasn't the first time he had studied Shane's penmanship.

Ignoring the senseless figure on the floor, the masked man began to write with Shane's pen on Shane's paper. He wrote a series of names, one below the other. When he had finished, the list read as follows:

Hilda Drake
Thomas Wilton
Elsie Horton
Howard Brinker
George Anthony

These were the names of the victims he assumed had died as a result of the emanation from the pink alloy powder stolen from the Copley plant.

The name of George Anthony didn't belong on that list. The prompt intervention of The Shadow had revealed to Anthony the murder potentialities of the fountain pen that had come to him by messenger.

However, the masked man was apparently unaware of this. He chuckled. Then he added two more names to his sinister list:

John Copley
Roy Copley

The list was now complete. After each name, the masked man made a check mark with Shane's pen. Only one name was missing: Richard Shane was not on the list.

The masked man intended Shane to take the blame for all those murders. He intended to present the police with a cunningly false picture of why Shane had died.

He worked swiftly now, building up more false details in his artistic frame-up. The paper that contained the list was folded and refolded. By the time the masked man was satisfied with its appearance, the sheet looked smudged

and worn. The creases appeared to have been in it for a long time.

The masked man took a bit of gray fluff from Shane's pocket and dropped it in one of the creases. A microscopic test of that bit of fluff would establish its origin from Shane's pocket. The folded paper was placed in Shane's wallet.

The wallet in turn went into Shane's inner coat pocket.

It would look as if Shane had carried that damning murder list constantly on his person.

This was only the beginning of the masked man's scheme! He darted to a small safe in Shane's study. He had no trouble spinning the combination dial or

opening the steel door. He had known that combination for a long while.

Turning, the masked man darted from the room. He was gone a short time. When he returned, his appearance was doubly sinister. Over his black mask he had donned a helmet. It was a queer helmet, with plastic ear pieces.

A similar helmet dangled in the masked man's right hand. In his left he carried a square glass box. It looked like glass, but it really wasn't. It was made of quartz derivative. That was what gave it its cloudy appearance. The lid

was tightly fitted to the box with a rubber gasket.

The masked man removed the lid. His helmet protected him from the deadly emanation of the pinkish powder inside. He had learned from the unfortunate Thomas Wilton weeks earlier the true secret of what those emanations did.

Wilton had declared publicly that long exposure to the pink powder produced deafness. He had said that in order not to frighten workmen who handled the stuff.

The powder's emanation really caused - death!

Its effect was produced deep inside the human ear. It caused a strange upset in the liquid of the inner ear. This liquid was what enabled human beings

to walk erect and keep their balance. In destroying this liquid, the powder produced violent dizziness the strange whirling vertigo that physicians had called tentatively the "falling sickness."

Actually, the dizziness was not the real cause of death. Death occurred when the emanation from the rare alloy powder reached the brain. It caused complete paralysis.

PROTECTED by his helmet, the masked man spilled a little of the powder inside Shane's safe. It would look as if Shane had been a little careless in the handling of this deadly chemical. The killer left the safe door open. On Shane's desk he placed the quartz box, its lid open.

His next move seemed to be completely crazy.

He adjusted the spare helmet he had brought with him over the unconscious head of Richard Shane. He lifted Shane's limp figure and propped him in his chair, let him flop forward as if he had collapsed across the desk.

But the masked man had no intention of saving Shane from doom. With a sharp-bladed knife, he made a small slash in the plastic ear piece of Shane's helmet. To the police, it would look like an accidental rip one completely unrealized by Shane.

The death picture was now perfect!

Shane, returning to his private study after finishing the last of his listed victims, had removed the deadly murder box from his own safe. He had opened it to gloat over his cunning. He had donned a helmet to make sure of his

own safety, but had failed to realize that one of the ear pieces was ripped.

Shane had apparently died at the culmination of his success!

The real truth would be known only to Shane's masked murderer. When the police closed the case and buried the unfortunate Shane, with the stigma of wholesale crime riveted on his name, the real killer would remain alive to reap

the fruits of his cunning.

Greed was the masked man's motive. Control of the entire Copley fortune would be his reward!

He fled as silently as he had appeared. There was a purring sound from a

departing automobile. Then that, too, faded.

Silence filled the study where Shane lay unconscious over his desk, his head encased in a damaged helmet. A minute ticked by... Another...

Then a strange hum became audible in the darkness outside. It was the sound of a speeding car. It grew swiftly to a roar of power. The car skidded to

a halt outside the house. There was a rush of hurried feet. Then a pane of a window crashed under the impact of a hasty blow

Glass shattered and fell to the rug inside. Another furious blow cleared the window frame of the jagged slivers of glass that remained. Through the opening a black-robed figure leaped.

The Shadow!

A single glance was all that he needed. He saw the unconscious figure of Shane, the quartz box with its deadly contents. He saw the open safe and the faint sprinkle of powder inside to show where the quartz box had come from.

The Shadow closed the box, fitting carefully the rubber gasket that made it air-tight. There was a helmet, just like the one on Shane, concealed beneath

The Shadow's black cloak. But he didn't don it. The need for that was now removed by the closing of the quartz box.

The Shadow examined the unconscious man. Heartbeat and pulse told him that

the exposure of the victim to the deadly pink-powder had not been long enough to

affect Shane. The Shadow's arrival had been in the nick of time.

He opened Shane's coat. From an inner pocket he took the unconscious man's

wallet and examined a folded sheet of paper within it.

The names on that list of death seemed to amuse The Shadow. His blazing eyes ran down the list, to the name of the very last victim: Roy Copley.

Ominous laughter whispered in the quiet room.

A groan came from Shane. It was a faint one. He was beginning to recover from the blow on the skull that had felled him. But his eyes were still closed.

He was totally unconscious of the presence of The Shadow in the room.

The Shadow's next move was a queer one. He took from beneath his cloak a fairly large bottle. The bottle contained a colorless liquid that looked like brackish water. There was a faint smell of ether in the air when The Shadow uncorked it. He also produced a camel's-hair hair brush.

It looked as if The Shadow intended to do a little painting.

PAINTING was just what he did. He spread the contents of the bottle wherever his roving glance told him might be a good spot for such procedure. He

painted part of Shane's desk. His brush moved over the outside of the safe door,

and on the inside, too. On the wall behind the velvet drapes, The Shadow's brush

spread more of the liquid.

The ether-smelling stuff dried quickly. It seemed like a complete waste of

time. Nothing happened for a while.

Then, suddenly, an amazing thing took place.

On some of the surfaces where The Shadow had painted his colorless fluid with such patient care, markings began to appear!

They were vivid-green in color. Some were the blurred marks of a human hand. Others were the smudged prints of a thumb and forefinger. One or two disclosed a perfect set of prints that would pass muster with any criminal jury

on earth.

The Shadow examined these perfect ones. He selected as his samples the ones that could be most easily cut away by the use of a small saw. The saw was already in The Shadow's gloved hands, whipped from beneath his robe. He cut around two of the vivid-green imprints of loops and whorls.

He didn't have to examine the fingerprints to know who the culprit was. The Shadow already knew the identity of Shane's would-be murderer!

Quickly, he made up his mind how to capitalize on this knowledge. His circling gaze took in the surroundings of Shane's study. He picked up the quartz box and again removed the air-tight lid. He intended to dispose of the death powder by setting it afire.

The obvious place for such a dangerous disposal was the open fireplace opposite the window of the study. Terrific heat and flame would ascend safely up the broad stone flue of the chimney.

But The Shadow moved in a different direction. He dumped the pink substance in a place that seemed suicidal to set ablaze. He spilled it over the floor beneath the curtains where a masked murderer had hidden earlier.

Above these curtains was the pine paneling of the room. It was a spot where fire would catch and spread with the utmost speed. It looked as if The Shadow was bent on burning down Shane's house.

That was exactly what The Shadow intended!

Shane was groaning a little louder, now. He was making feeble efforts to raise his slumped head from the desk. The Shadow paid no attention to him. He was busy making a fuse to ignite the powder he had spilled on the rug.

Soon he watched the fuse burn toward the pink powder.

Suddenly, there was a blinding flare of white light. Heat gushed upward and outward. For an instant, the room was bathed in an intolerable brilliance. It dazzled the closed eyelids of The Shadow and made them ache.

Then the flash faded. Fire took its place. The curtains, the wooden paneling of the room, everything inflammable had caught in an almost instant blaze.

Wind from the open window fanned that leaping inferno. It jumped from the study room to the corridor beyond. It made a horrible crackling roar. Smoke gushed along the crimson-bright ceiling in black clouds. As the smoke mushroomed downward, acrid fumes choked The Shadow's throat.

He stood near the window, watching the limp form of Shane. The smoke and the roar of flames helped the dazed man to a swift recovery. He staggered upright to his feet at the very edge of a tornado of flame and smoke.

Then, as he whirled, he saw the black-cloaked figure of The Shadow.

Shane recoiled with a shrill yell of terror.

The Shadow leaped grimly toward the terrified man.

CHAPTER XIV

THE SHADOW SPEAKS

CLYDE BURKE had a gun in his hand. The gun lent emphasis to his quiet statement. Clyde warned the three men not to attempt to leave the room.

One of the men was George Anthony. The other two were John Copley and his son, Roy.

They were in an office at the Copley plant. White light blazed down from an overhead lamp. It was very late at night.

George Anthony seemed to be the angriest.

"This is an outrage! What you have done amounts to no less than kidnapping! You've brought me here from my home against my wishes."

"I'm sorry," Clyde replied. "The move was necessary. Have you forgotten about a certain fountain pen that was delivered to you earlier this evening?"

Anthony's face paled at the reminder. He lost some of his belligerency.

"I'd like to inform you of certain other interesting facts," Clyde continued.

He told Anthony about what had occurred at the Copley home when Clyde himself had surprised two masked burglars.

"One of those burglars was Richard Shane. The other escaped. A statement has been made, Mr. Anthony, that the masked crook who escaped - was you!"

Anthony looked astounded. "It's a lie! Who made that charge?"

"Roy Copley."

Anthony swung toward the steel manufacturer's foster son.

"That's a rotten thing to say! What proof have you?"

Roy squirmed. He looked at Clyde Burke as if he could cheerfully have choked him.

"I'm sorry. At the time I accused you, I thought I was justified. The masked man dropped a gold penknife. I thought it was yours. But when dad and I got to your home -"

Anthony's voice was icy with contempt. "So that was why you made that peculiar visit. I wondered why you were so nervous. Why didn't you speak up then, and give me a chance to defend myself?"

"I realized," Roy admitted, "as soon as I entered your study, that I had made an error. The gold penknife that I knew you owned was lying on your desk. It couldn't be the one in my pocket. I decided you were innocent."

"I see. Very kind of you!"

"So I gave dad a quick signal, and we left. I still don't know to whom the other gold penknife belongs."

"May I see it?" Anthony said.

Roy handed it over. Anthony studied it briefly; then he turned toward Clyde Burke.

"I can tell you who owns this knife. It belongs to a man who admired mine so much that he asked me where he could buy one just like it. I told him it came from an expensive Fifth Avenue jeweler. But he insisted he wanted a duplicate."

"Who was the man?" Clyde asked sharply.

"Since suspicion has been pointed at me, I feel that I'm free to talk. The man was Richard Shane!"

"I thought so!" Roy said. "Dad, it all gets back to what I told you in the first place. This fellow Shane is -"

"Just a moment," Clyde interrupted.

Primed for this interview by The Shadow, Clyde had no intention of wasting time.

"Please repeat what happened to you and your son in this factory tonight," he asked John Copley

"Very well." Copley's face was grim.

"Roy and I came straight to the factory after we left Anthony's home. With

Anthony eliminated, it seemed desirable to confront Shane. When we got here, there was no sign of Shane. Roy suggested that I wait in the office, while he went through the plant to look for Shane. Shortly after Roy left, I heard footsteps. I thought it was Roy returning."

Copley shuddered.

"The man was masked. He had a short blackjack in his hand and he tried to slug me with it. I ducked, and let out a yell. Then he struck again, and hit me

- and I went down and out. When I came to, Roy was bending over me."

Roy nodded. He had heard his father scream, he said, and had raced back to

the office. The masked man had fled. A quick search failed to disclose where the masked assailant had come from, or where he had gone.

"Luckily, dad was not badly hurt," Roy murmured. "He suffered nothing more serious than a small lump at the base of his skull."

"Did you find Shane?" Clyde asked.

Roy shook his head, as he said: "I can only conclude that Shane raced away from the plant, drove at top speed to his home - and died in the fire which, I understand, burned his house to the ground."

"But why should his house catch fire?" Anthony asked.

"He must have been experimenting with that horrible alloy powder that killed so many people," Roy said. "Shane undoubtedly was guilty. And now he's dead."

"No!"

THE single word seemed to vibrate in the air of the lighted office. A door had opened silently. In the darkness beyond the doorway, a face was disclosed. Burning eyes stared. The jut of a strongly beaked nose was visible.

The Shadow glided into view, black-cloaked and ominous.

"Not dead. Alive!"

From the darkness of that adjoining room another figure sprang forward. George Anthony and the two Copleys uttered cries of amazement.

It was Richard Shane!

Shane said nothing. He was like a living ghost, risen from the grave to defend himself with terrible silence.

Laughter came from the lips of The Shadow.

Then Clyde spoke. He said words The Shadow had intended him to say.

"Shane is innocent. One of you three men is guilty. To the guilty man, I say now - confess! Your name is known, your motive is known. You were too clever for the police. But not too clever for - The Shadow!"

There was a dead silence. Anthony seemed struck dumb. Roy Copley stared at his father. John Copley's face was flushed.

Clyde spoke first to the elder Copley.

"You are aware that thousands of gallons of gasoline have disappeared mysteriously from the underground tank where it was kept for the use of motor trucks here at the plant?"

"Yes."

"Have you any knowledge as to why that theft was made?"

"None."

Clyde turned to Roy. "Do you?"

"I don't know," Roy replied. His face was pale and drawn.

"Mr. Anthony?"

"I have no connection with the running of this plant," Anthony said. "I wasn't aware that there had been a large-scale theft of gasoline."

John Copley uttered a harsh growl. "If you've any proof of my guilt - or anyone else's - produce it, Mr. Clyde Burke!"

"All right. Look!"

Clyde bounded swiftly toward The Shadow's side. The gloved hand of The Shadow vanished for an instant beneath his black cloak. When he extended it, Clyde took an irregularly cut chunk of polished wood from it. It had been sawed

from a corner of Richard Shane's desk.

On it was the imprint of four fingers and a thumb in an indelible green dye! It was a perfect specimen. Each loop and whorl was clearly visible.

"The prints of a murderer!" Clyde Burke cried. "But a murderer who was

not

cunning enough to match wits with The Shadow!"

George Anthony had shrunk backward from that accusing exhibit. John Copley had retreated, too. His face was ghastly. At his side, Roy seemed paralyzed with terror.

The Shadow knew that a light switch was on the wall, screened by the crouched figures of the three men. His stern glance warned Richard Shane. Shane

obeyed that warning. He flung himself forward, straight toward John Copley.

At that instant, the light in the room went out!

There was a sudden spurt of flame in the darkness. The crashing roar of a pistol echoed. A man's body thumped heavily to the floor.

Then light returned to the room as The Shadow's finger reached the switch.

Shane was on the floor. A bullet that had been intended for John Copley had struck Shane squarely in the chest. John Copley was still on his feet, his face stony.

"Roy!" he gasped. "Where is Roy?"

CHAPTER XV

MURDERER'S REWARD

SHANE rose suddenly from the floor. There was no wound where the bullet had struck him. He was unhurt!

The miracle of how he had escaped death was evident, as he threw open his tightly buttoned coat. Under his coat, Shane was wearing a bulletproof vest of chain mail. He had donned it beforehand, at the orders of The Shadow.

The Shadow was no longer in the room. He was racing swiftly through the dark plant on the heels of a figure that sped desperately ahead of him through the blackness.

The Shadow fired. The gunfire was returned by the unseen fugitive ahead. A bullet almost clipped The Shadow.

Up ahead of him, a door was slammed and locked. The Shadow shot the lock off the door with a powerful blast from one of his .45s.

A stairway led aloft. The Shadow raced upward.

He was just in time to see a man bending over the floor in a dark expanse of machinery. It was impossible to tell who the fugitive was. He had donned a helmet that covered both his ears with air-tight disks of plastic.

The helmeted fugitive had spilled a small heap of pinkish powder on the floor. As he leaped away, he tossed a match.

Instantly, there was a brilliant white flare. Terrific heat gushed upward.

Along the ceiling was a horizontal pipe. Other pipes radiated from it. They were part of the plant's sprinkler system. They were equipped with delicate valves of metal, whose purpose was to melt in a dangerously high temperature and flood the floor below with gallons of water.

The masked fugitive had seemingly made a bad error. He had ignited the alloy powder directly under one of these safety sprinkler valves.

Liquid sprayed downward.

But the result was hideous. Wherever the liquid splashed, it flared up into sheets of flame. It wasn't water at all. It was gasoline!

The gasoline became a gush of roaring blue flame. Wherever it soaked the burning floor, more fire leaped upward. Flame roared under the surface of the ceiling and writhed along the network of sprinkler pipes.

More valves melted under the terrific heat. A system designed to quench

fire had been turned by a criminal into a horrible agency of destruction! It was spewing flame everywhere with the swiftness of a volcano.

A solid wall of fire met the advancing figure of The Shadow. Beyond that wall, a murderer had fled. The Shadow didn't hesitate.

With his cloak wrapped tightly around his head, he leaped swiftly through the inferno. Flame writhed at him for a few seconds. Heat made his senses reel.

He could feel pain race along his body, from head to foot.

Then he was through the curtain of the spreading blaze, and beyond it.

He flung himself to the floor, rolling over and over. His burning cloak was flung aside. He leaped to his feet and raced onward.

More gasoline was spurting in burning streamers from overhead sprinkler pipes. The Shadow raced ahead of that leaping red horror. He made for a steel-inclosed staircase that led to the floor above.

As he emerged, he was greeted by gunfire. The murderer in the protective helmet sent bullets in a fierce hail. But none of the slugs found a mark, although some of them ripped dangerously close. The killer was firing wildly to

slow up The Shadow's pursuit. He was seemingly trapped on this top floor. But the box of alloy powder was still in his possession.

He began to retreat.

A strange kind of pistol duel now took place. The fugitive was trying to kill. But The Shadow's purpose seemed otherwise. None of the bullets he sent in

reply to the killer's shots found a target in the body of his fleeing foe. It was as if The Shadow had determined to frighten rather than kill

Laughter testified to The Shadow's satisfaction with what he was doing.

A bullet from The Shadow's gun creased the side of the fugitive's head. Another one gazed his shoulder. A third missed the helmet of the killer by only

a hairbreadth. It was miraculous shooting on the part of The Shadow. He was planting those shots exactly where he intended.

THE masked man fled through a doorway into a top-floor office. The door slammed. Before it could be bolted on the inside, The Shadow burst the barrier open, leaped into the room.

He expected a trap, but he had to chance that in order to make sure the criminal fugitive had no time for an escape out a window.

At bay, the helmeted murderer was snarling. He had raced across the room toward a window. He was raising the window to crawl swiftly outside to a narrow ledge

The Shadow darted forward. The next instant, he struck an unseen obstruction. It had been placed there beforehand by a wily criminal, who had leaped carefully over it on his apparent fear-maddened flight. A thin wire had been stretched tautly across the doorway. It was anchored by two heavy filing cabinets.

Full tilt, The Shadow crashed into the wire, striking it just below the level of his knees. He fell headlong to the floor. His guns flew from his hands and skidded away.

As he fell, one of the cabinets to which the wire was attached toppled toward The Shadow. It had been cunningly propped off balance, so that a sudden shock would send it crashing. The heavy cabinet struck the floor where The Shadow lay sprawling. It landed with a thud that shook the room.

The Shadow's left arm was pinned under the heavy weight. The masked murderer whirled from the open window. His plan had worked; The Shadow was caught in a trap that could end only with his death.

By his next action, the murderer disclosed what sort of death he had

planned for The Shadow. He produced a glass box. In it was some of the deadly pink alloy powder. He spilled the powder recklessly.

"Die!" he croaked. "Die like all the rest! With the liquid in your inner ears destroyed, your brain spinning, your body whirling in agony! Die!"

The Shadow lay limply at the immovable edge of the filing cabinet that had

felled him. No muscle in his face revealed the truth to his armed foe: The Shadow was not as helpless as he appeared.

His arm was not pinned by the heavy weight. His sleeve was under the cabinet - but was no arm inside that sleeve. The Shadow had writhed partly out of his coat as he fell. His left arm was doubled close to his body, hidden by the folds of his coat.

He pretended helplessness at the mercy of an armed murderer.

"Die!" screamed the criminal. "Without protection - without a helmet!"

This was the moment The Shadow had waited for. A moment to change cocksure

triumph into abject terror in the mind of his glaring antagonist.

"Die yourself!" he said in a voice like a challenge. "Look to your own helmet! The ear pieces are worthless! They've been ripped apart with lead!"

It was true. The masked killer realized it as his hand clawed at the plastic disks that covered both his ears. The Shadow's well-aimed bullets had ripped a furrow across each protective ear piece. The criminal had been exposed

to the emanation of the deadly powder he had carried in his possession. The Shadow had been exposed, too, but not at such close range.

With a scream, the terrified killer fled toward the open window.

A muscular twist enabled The Shadow to tear loose from the coat that was pinned by an empty sleeve beneath the steel filing cabinet.

THE fugitive had already vanished out the window. He was crawling swiftly along a narrow steel girder. The girder extended from below the window to the window of a supply building opposite. It was part of the bracing that supported

an enormous magnetic crane. The crane was used to lift tons of scrap iron from trucks that waited underneath in the delivery area below.

Flinging himself over the window sill, The Shadow swung outward to the narrow top of the beam. He began to crawl swiftly across space after his enemy.

The masked man turned. He fired convulsively at The Shadow. The Shadow dropped flat along the beam. A bullet sent pain searing along his extended leg.

He slipped sideways, but his strong grip kept him from falling to death below.

A snarl came from the killer. Then suddenly his snarl changed to a howl of

terror. He, too, had fallen flat along the narrow beam. His smoking gun pitched

into space from his clawing hands.

With both hands, the masked man was clutching desperately at his aerial perch. Clutching vainly, as his body teetered dizzily at the very edge of the beam.

With reckless speed, The Shadow began to crawl across the dangerous aerial

bridge. He knew what was happening. The criminal was writhing in a familiar pattern of dizzy horror.

The pink alloy powder had affected the balancing power of the liquid in his inner ears. His body was stiffening as the death emanation paralyzed his brain. He had not had time to doom The Shadow - but he had doomed himself!

As he slipped sideways, the strong arm of The Shadow caught him. The shock

of the rescue almost tore The Shadow loose. But he managed to keep his grip on the narrow girder top, and on the masked criminal.

He carried him slowly forward, to where the girder met the adjoining building of the Copley plant. A thrust carried The Shadow and his burden swaying toward the topmost rung of a steel ladder that ran down the face of the

supply building. The next moment, The Shadow began a slow, jerky descent.

Across

his shoulder lay the stiffened figure of the masked criminal.

Clyde Burke was standing at the foot of that long ladder. John Copley was there, too. The third man was Richard Shane. They had raced toward the spot, drawn by the sound of gunfire.

Smoke and flame made a lurid background as The Shadow stepped to earth from the last ladder rung with his captive. The building from which he had escaped across the overhead girder was now ablaze from cellar to roof. The window of the room where The Shadow had escaped the death trap of his foe now spouted sheets of gasoline-fed flame.

John Copley cringed as The Shadow dropped the dead burden from his shoulder to the ground. A cry of grief burst from Copley's pale lips.

"Roy! Why did you do it? I adopted you. You were my son! I loved you!"

He started to drop to his knees beside the helmeted corpse. But The Shadow

gently pushed the grief-stricken father aside.

"Not Roy," he said, "but a liar and hypocrite. A genius of murder! George Anthony!"

A CLUTCH at the mask of the dead criminal proved The Shadow's words were correct. The contorted features of Anthony were revealed.

A moment later, John Copley's wonder changed to joy. Through the billowing

clouds of smoke from the burning building came a stumbling figure. His face was

blackened, smeared with blood from an ugly gash. It was Roy Copley.

"So you caught him!" Roy whispered. "I found out it was Anthony only at the last moment. I pursued him when he fired that shot in the dark and fled through the factory. I got too close. He struck me down with a blackjack. I recovered consciousness barely in time to escape the flames. I had to jump from

a second-story window."

The Shadow turned toward Richard Shane. Shane looked like a man released from a nightmare of horror. The Shadow asked him a stern question.

"Yes," Shane admitted, "I helped Anthony to rob Copley's safe. You see, ever since Wilton's murder I had been trying to locate the secret formula that explained how the alloy steel was made. I didn't want the Copley plant to lose those valuable government contracts. Then Anthony told me something that made me crazy with rage.

"He said that John Copley had sold out to a foreign nation. He swore that the formula was in Copley's own safe. When I tried to break into the safe, that

night at the Copley home, I was doing what I thought was a patriotic duty."

The Shadow's laughter was grim. His words disclosed the truth behind a cunning maze of greed and murder.

George Anthony was the masked criminal who had hired the Rego mob to steal

the alloy powder. It was Anthony who highjacked the truck, killed the mobsmen and destroyed all of the powder except the small amount he needed. He needed those few pounds he stole in order to kill off certain people who stood in his way.

Anthony's plan was simple: to inherit John Copley's immense fortune, to

gain control of the Copley plant and also the plant of Howard Brinker - of which, he knew, Copley was on the verge of acquiring stock control. Anthony was

willing to destroy the rest of the alloy powder and lose the government steel contract in order to clear himself completely of suspicion in his real crime.

By stealing all the alloy powder in the truck and then murdering the only man who knew the secret formula, Anthony made it look as if foreign spies were responsible. Since Wilton was now dead, no more Wiltonite alloy steel could be made in the United States. Foreign agents would be suspected of turning over the entire truckload of alloy powder to an enemy nation.

Anthony, who had cunningly saved a few pounds of the deadly stuff as a murder weapon, was now free to go ahead with his own ugly scheme.

No one except Anthony knew that the powder could kill. The inventor was dead. The only other person on earth who might have known - the inventor's girl

friend at the airport - was dead, too.

Anthony piled suspicion on Howard Brinker. As soon as he knew that stock control of the Brinker plant had passed to Copley, he killed Brinker. It was Anthony who had tampered with the radio device which Elsie Horton had brought to Brinker's hotel room in an effort to prove his guilt of Wilton's murder.

Exposure to the deadly effect of the powder killed Elsie, too. Anthony was

on hand in the street to get hold of the tampered radio set and destroy it, thereby hiding the real cause of the double murder. He had hoped to hurry to Brinker's hotel room before the police arrived, and remove the vial of death powder.

But The Shadow had moved too fast for him!

ANTHONY was now ready to kill off Copley and his adopted son, thus leaving

the way clear to inherit everything as Copley's sole remaining heir. He fixed on

Shane as a convenient fall guy.

Shane had drawn suspicion toward himself by his loyal efforts to locate Wilton's missing formula and save the government contracts for his employer. So

Anthony got to work on Shane. He persuaded him, finally, that John Copley was a

double-crossing crook who wanted to sell out to a foreign nation for a tremendous price.

Then Anthony induced Shane to break into Copley's safe at a time when there was likely to be a witness to unmask Shane as a burglar. Anthony, of course, was well aware that Clyde Burke had arranged to visit the Copley home about that time, to interview the steel manufacturer.

Except for The Shadow, Shane would have been cunningly murdered afterward.

His death would have saddled him with the whole guilt. Anthony, a pretended victim himself, would have been in the clear to inherit the Copley fortune.

True, he would have lost the government contracts for the production of Wiltonite. But the loss of the invention was a small price to pay for complete safety from the police.

While police hunted for mythical foreign agents, Anthony would continue to

be a respected citizen, enjoying complete control of the Copley and Brinker plants, as well as the vast Copley fortune - gained by a series of well-planned

and cold-blooded murders!

The Shadow had seen through Anthony's clever scheme to exonerate himself with the fountain pen. Anthony had intended to give the pen to his butler

after

the messenger brought it. He could then pose as a man who had narrowly escaped murder. His story, that Shane had borrowed the pen, would have been foolproof. Anthony had promptly raced to Shane's home and - as he thought - murdered him.

But The Shadow had tricked Anthony by his gift of a gun as a "protection."

On the butt of that .45 was a chemical developed in the laboratory of The Shadow. Hidden chemical action affected the sweat glands on Anthony's hands.

When he arranged the death of Shane, after slugging him at his home, Anthony left invisible prints all over his victim's study. The chemical fixative employed by The Shadow after his rescue of Shane had brought out all those latent prints in a damning indelible-green dye.

The attempt by Anthony to kill John Copley and then flee was his final exploit. In his flight, Anthony paid the bitter price of crime.

The revealing words of The Shadow left his hearers stunned.

Suddenly, faces jerked about in the direction of the burning building. Through the roar of flame and the pall of smoke came the shriek of sirens. Fire

engines had arrived. Firemen were racing to check the spread of the blaze to other buildings of the Copley plant.

With the firemen came police.

The Shadow's work was done. Ample proof was in the hands of Clyde Burke.

A

telephone tip by The Shadow had resulted in a quick police raid and the capture

of Flash Rego. Rego's arrest was the last link in the chain of justice woven by

The Shadow.

He vanished into protective darkness.

When fresh crimes challenged him into renewed efforts on the side of the law, The Shadow would appear again.

THE END