



DEATH'S BRIGHT FINGER

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CHAPTER I. "I WANT FIVE YEARS!"

NOBODY at police headquarters knew the exact moment when fear first came to the underworld.

Everything seemed normal to Inspector Joe Cardona. Stool pigeons reported nothing out of the ordinary. Cardona was so satisfied with events that he was about ready to take a brief vacation.

That was the day when Flash Snark came to police headquarters.

There was a gasp of surprise from the uniformed patrolman on duty at the front door of the weather-beaten stone building when Flash walked calmly in. He came alone. In his hand he carried a leather brief case.

He was dressed in his usual expensive fashion. A hundred-dollar suit, a twenty-dollar hat. The stickpin in Flash's tie was a large diamond that only a criminal big shot would buy.

But the thing that made the cop gape was the fact that Flash came alone. No bodyguard walked at his side. No high-priced lawyer. No bondsman trotted along to bail out Flash in case he was detained.

It seemed ominous and queer to the cop on duty at the big doorway of police headquarters. But his tight-lipped question to the racketeer brought only a harsh snarl from Flash.

"Go twiddle your nightstick, punk! I got business with somebody important!"

He swaggered into the marble lobby.

Flash Snark belonged in the big-time criminal class. He was undisputed boss of the numbers racket--but nobody could prove it. When lesser crooks bothered Flash, he had them knocked off--and nobody could prove that, either. Flash's income tax was made out every year by the best accountant in New York. The F.B.I. had wasted a lot of time checking and rechecking these financial statements. It hadn't got them a thing.

Flash seemed to enjoy the sensation his lone arrival created. He swaggered over to the information desk and said: "Hey, you! Phone the commissioner. Tell his nibs I wanta see him."

The cop hesitated. He felt like tossing this kingpin of crime into a cell. But there was something triumphant in Snark's grin. Something ratlike and menacing. The cop swallowed his wrath and shrugged.

"The commissioner is not in today."

"O.K. Cardona will do."

Without waiting for an answer, Flash shouldered his way into one of the elevators. A few minutes later, he barged into Joe Cardona's office without knocking.

"Hello, copper! I brought you some news. I decided to go straight from now on. How do you like that?"

Cardona didn't like it because he didn't believe it. His eyes narrowed; his voice was cold, as he said:

"What's the gag?"

"Don'tcha understand English? I decided to go straight! The way to start goin' straight is to pay for your crimes. So, here I am! I made a little miscue a while back--I beat up a guy. The guy went to the hospital. You never found out who done it."

Cardona's face was still rigid. There was a catch in this somewhere. But what?

"You mean you want to plead guilty to an assault rap that will hand you five years in jail?"

"Yeah."

Cardona swallowed. It didn't make sense. Here was a successful crook, one of the biggest in the city, walking calmly in and asking for five years behind bars!

"Where's George Stoker?" Joe growled. "Did he figure out this little joke?"

Stoker was Snark's expensive lawyer. He knew every in and out of criminal law.

"Stoker?" Snark grinned. "I fired him. I fired my bodyguard, too. Pal, I'm not kidding. I'm out of the racket! Half of my ex-mobbies are already on trains headin' for Chi and St. Louie and Kansas City."

"But why?"

I told you. I wanta go straight! Maybe I got religion. What the hell do you care? I'm pleadin' guilty to felonious assault. Here's the evidence."

He opened his brief case. Cardona noticed that Snark's fingers trembled as he unlocked the briefcase clasps. There was a peculiar pallor underneath his flushed cheeks. He handed over a paper.

"Look it over. A statement from the victim identifying me. An affidavit from three people who saw the thing and kept their mouths shut at the time because they were scared. And, lastly, a signed confession

from me."

CARDONA got up and began to pace the room. What was the catch? It sounded to Cardona like the beginnings of a slick alibi.

There were plenty of people in town whose guts Flash Snark hated. Suppose one of them was bumped off while Snark was in a cell? Suppose the guy who did the bumping got bumped himself a day or two later? It would be very tough to pin it on Flash.

George Stoker, of course, could be counted on to pull some legal trick that would quash the five-year assault rap. Cardona suddenly picked up the phone, called the number of a lawyer friend.

"Hello, Harry! Do me a favor. I've just heard a funny rumor. Check up on it for me, will you?"

"Sure thing! What's it about?"

"George Stoker has quit acting as mouthpiece for Flash Snark. According to rumor, Snark decided to go straight and fired Stoker. Is it phony?"

"No. It's true! I was talking to Stoker earlier this morning," the politician said. "The guy is fit to be tied. He thinks that Snark has gone crazy. I was just going to call you up about it. What's it mean?"

"I dunno," Cardona growled. "I'll let you know later."

He pronged the receiver. A shove at a button on his desk brought in an attendant. The attendant was sent racing over to the detective bureau. Soon another man came hurrying in.

He gave Flash Snark a challenging look. Cardona explained the set-up.

"It's true, Joe," the detective finally said. "I can't make head nor tail of it. My boys are phoning from all over town. Penn Station and Grand Central are lousy with crooks buying tickets. They're on the lam, every one of them! And they're all members of Snark's numbers racket."

His voice hardened.

"They claim Snark him self warned them to get out of town. The rumor is that Snark has busted up his own racket. Those mobbies my men talked to all had plenty of dough, which means Snark paid them off. It sounds crazy to me!"

"What do you care what it sounds like?" Snark grinned.

His lips were white. The lips of the man from the detective bureau were white, too.

"Lemme take charge of him," he said to Cardona in a tight voice. "I'll make him come across with the truth!"

Cardona shook his head. "I'll handle this."

He sounded calmly contemptuous when he spoke again to the racketeer.

"Beat it! "Don't bother me."

"Aren't you going to put me in jail?" Snark said.

"Like hell!" Cardona replied evenly. "I don't like the smell of this. There's something fishy about it. When

I arrest you, it will be for something tougher than assault. Maybe it will be murder. In the meantime--scram!"

Flash Snark began to laugh. It wasn't a pleasant sound. The sweat on his forehead wasn't pleasant to look at either.

"I figured you'd get smart," he snarled. "O.K.! If you won't give me action, I'll see what the newspapers will do about it."

He turned arrogantly on his heel and started for the door.

"Wait a minute," Cardona barked. "What do you mean?"

"Simple enough," Snark grated. "I'll just take my confession and these affidavits over to the Daily Classic. The Classic has wanted to know for months why you haven't put me out of business. I'll tell 'em that I offered to surrender and take a rap--and you were too scared to put me in a cell."

"You win," Cardona said quietly. He eyed the haggard face of the criminal. Snark's smile was wider now. He seemed happy at the prospect of spending five years in jail. But behind his eyes was a veil of terror.

Cardona sent for a cop, had Snark taken away to a cell. He sent the affidavit and the confession downstairs to have the racketeer properly booked. He was still puzzled. Something ugly was going on!

Cardona asked himself two grim questions. Why should a successful criminal suddenly abdicate the rulership of his profitable crime empire and break up his mob? Secondly, why should such a crook deliberately confess to a crime that would hand him a five-year sentence?

Joe could find no reasonable answer to either question. He did some more buzzing of buttons. Presently, he left police headquarters. With him went a group of trained police specialists.

They headed for the home of Flash Snark.

SNARK'S home was more a fortress than a dwelling. Its doors were of steel. Metal shutters covered the windows. There was an alleyway leading to the rear, but it was blocked by a metal fence. Cardona's men had to use a blowtorch before they could get through the alley to the rear of the house.

Cardona preferred to force an entrance from the rear because he did not want to attract attention to his raid. He gave a grunt of amazement when he saw the rear door.

There wasn't any door. It was gone!

An empty opening gaped where the enormous steel door had once stood. Even the hinges were gone. The huge door could not have vanished more completely had it been made of tissue paper instead of the toughest kind of steel!

No gunfire greeted Cardona and his men as they walked cautiously into Flash Snark's stronghold. Every room was empty. No sign of a mobster anywhere from cellar to roof. Expensive rugs, high-priced pictures were undisturbed.

The house looked like a ship abandoned in midocean. There was food on the table in the dining room.

"How long would it take to remove that steel rear door?" Cardona asked a police expert.

"Not less than a full day of hard work--if you had the proper tools."

"What sort of truck would you need to cart it away?"

"A huge one. Plenty of workmen and tackle, too."

"Go through the neighborhood and do some asking."

Asking didn't help. No one had seen the enormous steel door carted away. No one had seen any truck.

Cardona posted men inside the empty house. He went out front and had the cop on duty summoned.

The cop remembered something strange. A man had walked quietly out the front door of Flash Snark's home earlier that morning. He locked the huge steel door quietly behind him and started slowly toward the avenue.

"I followed him," the cop said, "because of the funny way his face glowed."

Cardona looked puzzled. "His face glowed?"

"His eyes. His teeth, too. There was sort of a light about them. That's the only way I can describe it."

"What did he look like?"

"All bent over. Like a hunchback. But he couldn't be a cripple. He was too tall."

"Did you stop him for questioning?"

"He acted like he was deaf when I called out to him. He kept on walking. Then he... he sort of disappeared."

"You mean he vanished?"

"No, sir. Not exactly. Wait--I wrote a report about it in my book."

The cop reached in his tunic pocket. Then he looked surprised.

"That's funny! The book is gone!"

"Never mind," Cardona rasped. "Tell me everything that happened from the moment you first saw this tall man who had eyes and teeth with a peculiar glow."

"Well," the cop began, "as I say, I saw him come out the front door. And that was kinda funny, because--"

The cop's voice stopped suddenly. He pitched forward. He landed full length on the sidewalk and lay there. Once glance was all Cardona needed to know that the cop had been shot to death.

There had been no sound of gunfire. All Cardona had heard was a faint wheeze like the noise of an air rifle. A silenced gun--from somewhere above!

The bullet had ripped through the top of the cop's skull!

THE steel door at the front of the house was still closed and locked. All the front windows were covered with metal shutters. The death slug could have been fired only from one spot: the porch roof above the front door.

The porch was a sort of architectural parapet. A solid railing screened its roof surface from below.

Staring upward, Cardona could see nothing.

Leaving a detective on guard below the parapet, Cardona rushed to the back of Flash Snark's house. He darted in the gaping opening at the rear and shouted at the cops he had left on guard inside.

They looked at him blankly. None was aware of the tragedy out front. None had heard a sound from the parapet. The steel shutters had deadened the faint wheeze of the silenced gun.

In a moment, the steel-shuttered window that faced the roof of the front porch was forced open. Police guns jutted, ready to cut down a trapped murderer.

But there was no murderer. The roof of the small parapet was empty!

Cardona searched every inch of the roof in vain. A shout downward to the man on duty on the sidewalk revealed that he had seen nothing.

It was enough to make Cardona believe in ghosts!

His jaw tightened. The cop who had seen the tall man with the peculiar eyes and teeth, was dead, his mouth silenced forever. Flash Snark's house was empty of clues. The mystery of what had become of a huge steel door that had vanished as if it weighed ounces instead of tons--still no answer to that either!

Flash Snark was in jail at his own request.

Something devilish was brewing!

Cardona had a sick feeling that whatever it was, it was going to be too tough for him to handle. This was something big enough to challenge the power of The Shadow!

CHAPTER II. HOUSE OF MYSTERY.

LAMONT CRANSTON drove his big car through the darkness of downtown Manhattan.

Beside him sat one of the prettiest girls in New York. Her dark loveliness had been photographed many times by society photographers. She and Lamont Cranston were seen together often. They made an attractive couple.

The girl's name was Margo Lane.

Tonight, Margo was puzzled. Lamont Cranston seemed to be driving the car in the wrong direction. At Margo's request, Cranston had met her at one of the big midtown hotels, he had agreed to drive her uptown to the penthouse suite of a wealthy young man named Ron Dexter. Margo had a date with Dexter for tonight. She had excellent reasons for not wishing to be late.

She was meeting Ron Dexter at the secret orders of The Shadow.

Margo stared at the dark, rather narrow streets through which Cranston continued to drive.

"Aren't we going the wrong way, Lamont?"

Cranston laughed.

"I'm sorry! I forgot to tell you. I'm almost out of tobacco. There's a small shop here run by a man named Jonas Lee. Do you mind if I waste a few minutes to buy a pound or two of my favorite mixture?"

Margo's puzzlement was redoubled. It was queer that Lamont should delay her from carrying out the orders of The Shadow.

Lamont Cranston was The Shadow!

It was a subject never discussed between Margo and Cranston. His enigmatic smile warned Margo to drop the subject. Perhaps the plan for her to meet Ron Dexter tonight had been altered. If so, she would be notified in plenty of time. The Shadow would contact Margo directly.

Aware of this, Margo relaxed.

Presently, the car halted. Cranston pointed across the street.

"An odd place, eh? But Jonas Lee has been selling fine tobaccos for many years. His father ran the business before him. Since his customers don't mind driving downtown, Jonas Lee has always refused to move to a more pretentious neighborhood."

Cranston got out of the car. He was carrying a small brief case.

"I won't be long," he said.

He crossed the narrow street to the tobacco shop. Margo saw that it was a faded brick building, two stories high. The shop on the ground floor was dingy and dark.

When Cranston opened the shop door, Margo could hear the faint tinkle of an old-fashioned bell. She relaxed in the car to await Cranston's return.

The tinkling bell woke up an old man who was dozing behind the counter. He smiled as he recognized his customer.

"Good evening, Mr. Cranston. Haven't seen you in some time."

"I've been traveling. I thought I'd pick up some tobacco while I happened to be in your neighborhood."

"Certainly," Jonas Lee said. "Your usual mixture?"

Cranston shook his head.

"I'd like to make a change in the formula." He mentioned a rare type of Latakia tobacco. "Could you add some of that to my regular mixture?"

Jonas Lee's eyes surveyed the glass canisters behind his shelf. The brand Cranston had asked for was not among the selections displayed. Cranston was well aware of this; that was why he had made his request.

"I'll have to get some from the stock upstairs," Jonas Lee murmured. "Owing to the war, I have not had a shipment in some time. What little I have is packed away in the stockroom. Could you return later?"

Cranston agreed.

He moved toward the front door. It opened and the bell tinkled. It closed. Left alone in his shop, Jonas Lee went up a back flight of stairs to his supply room.

Lamont Cranston remained. He had not departed, as the opening and closing of the door had seemed to indicate. He stood crouched against the dark wall of the narrow passage that led to the shop door. The

nearsighted old eyes of Jonas Lee failed to notice what had happened.

AS soon as the tobacconist had vanished aloft, Lamont Cranston opened his brief case. He made a swift change.

The well-dressed man of affairs vanished. In his place appeared a black-cloaked figure with burning eyes and powerful beaked nose: The Shadow, avenger of crime!

The Shadow had dangerous business to attend to. The goal he had in mind was close to this dusty old tobacco shop. Jonas Lee had no connection with The Shadow's maneuver. The Shadow had merely used the shop to prevent any chance of smart criminals discovering that Lamont Cranston and The Shadow were one and the same.

He peered cautiously out the back door. The darkness reassured him. He slipped quietly outside and was swallowed up into the night.

Presently Margo, sitting in Lamont Cranston's car, heard a sibilant whisper of laughter. She turned her head.

The Shadow was facing her.

Margo listened attentively to a slight change in the orders she had received previously.

She was told to take leave of the car and hire a taxi. She was to keep her appointment with Ron Dexter at his penthouse apartment.

Margo had contrived to make Ron Dexter fall in love with her. The Shadow wanted Dexter to leave his apartment, so that it could be carefully searched from one end to the other in the playboy's absence. Margo's job was to entice him away. The rest was up to The Shadow.

His crisp voice instructed Margo about new signals. There were two of them. The first would indicate that Margo had entered Dexter's penthouse home. The second would be proof that Margo and Dexter had departed, leaving the coast clear for a search by The Shadow.

A search was necessary, because The Shadow suspected that Ron Dexter's wealth came from a vicious blackmail racket.

"Repeat!" The Shadow said.

Margo repeated her orders. When she glanced around, she saw only blackness along the curb. The Shadow had vanished!

A moment later, Margo left the parked car. She hailed a taxi and gave the address of Dexter's apartment building. The cab raced uptown.

No time was being lost by The Shadow, either. Shielded by darkness, he was headed on foot toward the nearby headquarters of Flash Snark.

The Shadow was aware of Snark's strange surrender to the police. The murder of the policeman outside Snark's home was even stranger.

It was The Shadow's intention to look over the scene of the policeman's murder before the trail grew too cold. There was time to do this before he hurried uptown to search the penthouse of Ron Dexter.

The windows of Snark's house were still heavily shuttered. But chinks of light showed that police guards

were inside the building. Cops patrolled the back of the house, too. This was natural, since the vanished steel door had left a huge opening through which someone might sneak.

Cardona had an idea that the tall man who had vanished so neatly might return.

The Shadow had other ideas. He was interested in the roof of the portico above the front door.

It was a dangerous task to scale the porch of a house guarded by cops. But the black cloak of The Shadow blended with the darkness. He took his time.

He flattened himself into motionless rigidity whenever he heard the footsteps of roving bluecoats. The closed metal shutters on the windows screened him from the gaze of the cops on duty, inside.

PRESENTLY, The Shadow bellied swiftly to the roof of the dark portico. Cardona had been unable to find a clue up here to the magical disappearance of the tall murderer. The Shadow didn't believe in magic. He believed only in fact and logic.

Soon he had his reward. Alongside the portico roof was a brick chimney. The Shadow spotted it because it was architecturally wrong. It didn't belong there. There was no possible way it could connect with a normal fireplace on the ground floor. Was it alongside this portico roof simply for ornament?

The sibilant laughter of The Shadow indicated otherwise.

By leaning precariously over the side rail of the portico roof, he could reach the brick wall of the chimney. He was far enough back from the street to be unseen.

The Shadow was duplicating logically the actions of the tall man who had disappeared. His gloved hands touched something on the side wall of the brick chimney. It felt like a small metal handle. Why hadn't the police noticed this strange projection on a chimney wall? Bracing his stretched body with a toehold, The Shadow learned the answer. The strip of metal was painted red. It was the same color as the chimney. It blended with the hue of the bricks.

It took time to discover how the metal projection worked. But presently there was a faint click. A section of the chimney pivoted outward. A square hole was disclosed.

Into this hole The Shadow squeezed his dangling body.

The side of the chimney closed as softly as it had opened. In pitch-darkness, The Shadow clung to a metal rung inside the flue. He listened.

After a moment, his flashlight sent a beam of light upward and downward. The top of the chimney was impassable. It was a dummy chimney, bricked over at the top.

The Shadow descended.

Long before he reached the bottom, he was certain that the tall man with the curiously humped appearance had gone down this same chimney. The rear wall of the flue bore a strange vertical mark all the way down its dusty surface. It looked as if it had been wiped by a cloth.

The Shadow's back didn't touch that rear wall as he descended the steel rungs. But a man with a humped back, descending as The Shadow was now doing, would inevitably rub the dusty surface with his shoulders.

To The Shadow, the mystery was deepened by this clue. The Shadow had never heard of a tall

hunchback. It was physically an impossibility. Why, then, was the tall murderer so queerly humped? And--most puzzling of all--what relation did he have with the jailed Flash Snark?

The Shadow hunted at the base of the chimney for something that might cast light on the riddle.

What he found brought a gasp of genuine surprise. The ray of his electric torch picked up the glitter of a jeweled cigarette lighter. It was an object that The Shadow recognized the moment he examined it.

The lighter belonged to Ron Dexter!

There was no mistaking it. In his Lamont Cranston role, The Shadow had helped Margo select this very lighter as a birthday gift for the wealthy playboy. The gift had helped to ingratiate Margo with the man whom The Shadow suspected was the head of a vicious blackmail ring.

Was the tall man with the hump--Ron Dexter?

Two separate cases had suddenly become one. Blackmail and the numbers racket! Flash Snark--and Ron Dexter!

QUICKLY, The Shadow turned his energies to getting out of this trick chimney. It was not too difficult. A gadget similar to the one that had permitted The Shadow to enter the chimney from the portico roof, opened an exit from the chimney's sealed base.

The Shadow stepped into a square pit below the level of a paved courtyard in the rear of Flash Snark's house. Above the pit was a metal grating that permitted coal to be slid through the pit into the cellar bins.

A cellar opening was alongside the apparently immovable base of the chimney.

The Shadow had no time to enter the cellar and do any further searching. It was more important now to get as quickly as possible to the penthouse of Ron Dexter.

A small tool from beneath The Shadow's robe severed the chain that held the courtyard grating locked. An instant later, he dropped flat on his stomach inside the pit.

He had heard a warning sound. Police brogans were crossing the dark courtyard. A cop on outside duty was approaching the grating under which The Shadow was hidden.

The cop halted above the grating. The Shadow lay motionless on his face, waiting for the policeman to move onward in his tour.

But the cop stayed. There was a rasp of a match. The cop was sneaking a smoke for himself.

The Shadow's exit was blocked!

There was no telling how long the cop intended to stand where he was. The Shadow didn't wait to find out. He retreated noiselessly through the coal entrance to the cellar.

A swift scrutiny in the dimness of the cellar showed The Shadow two things that made his eyes gleam. One was a hot-air furnace, with a maze of pipes and air ducts to carry heat through the house. The other was a heap of old newspapers.

The Shadow stuffed a bundle of papers into an air duct. Shielding a match, he ignited the paper. He could smell the acrid odor of smoke from the plug of paper in the pipe. He knew the smoke would ascend through the furnace ducts and pour out of the hot-air registers in the floors above.

A moment later, he heard the faint yell of a cop upstairs. The yell was echoed by other yells. Those cops on duty were jumpy. Strange things had happened in this house. Now smoke was pouring up the furnace pipes!

Police came racing down to the cellar. The Shadow ducked back to the pit below the rear courtyard.

The grating above it was no longer blocked by the feet of the cop who had halted to sneak a smoke. Alarmed by the yells of his comrades within the house, he had raced inside.

Quickly, The Shadow darted across the dark courtyard and swung over a fence. He moved without sound. Long before the police emerged from the cellar to search the courtyard, he had melted quietly through the darkness of a rear street.

He returned swiftly to the tobacco shop of Jonas Lee. The rear of the shop seemed as dark and quiet as before. But The Shadow had a queer feeling that he was under observation.

He stood perfectly still, watching. He could see nothing alarming. He couldn't hear the slightest sound. He decided that perhaps tense nerves had fooled him.

A moment later, The Shadow vanished through an alley that would take him to the front of the tobacco shop.

It was necessary to reappear briefly in the role of Lamont Cranston. Jonas Lee might think it strange if Cranston failed to return to pick up the tobacco he had ordered. The Shadow preferred Jonas Lee not to wonder about anything connected with Lamont Cranston.

IT would have been a lot better if The Shadow had been in less of a hurry tonight. His instinctive feeling of danger had not been wrong!

Grim eyes had watched the return of The Shadow to the tobacco shop. Hidden by darkness, a tall figure watched him fade through the alley. There was a curious hump between the shoulder blades of this sinister observer.

He didn't move from the spot where he lurked. But a peculiar change seemed to come over him. His eyes glowed with a baleful light. He smiled wolfishly. The lips drew away from his teeth. His teeth, too, were strangely aglow!

He moved backward into the darkness where he lurked, as if aware of this ugly phosphorescence.

The strange glow faded from his eyes. The time was not yet ripe for murder. But the tall man with the hunched back was willing to wait.

Mentally, he had already marked Jonas Lee and The Shadow for a horrible death!

CHAPTER III. HELL'S HENCHMEN.

MARGO LANE felt a pleasurable thrill when she paid off her taxi driver.

This wasn't the first time Margo had co-operated with The Shadow. She knew that she ran risks. But The Shadow could be counted on to surround Margo with protection in the event of trouble.

Margo half expected trouble tonight. She had done a good job of making the sleek Ron Dexter fall in love with her. But of late, there had been signs that he mistrusted her.

Dexter was the last person in the world to suspect of crime. He had excellent social connections. He was seen with only the best people. He had large accounts in some of the biggest banks in Manhattan.

Nevertheless, the secret information of The Shadow showed that this handsome playboy was bleeding many socially prominent women who had fallen for the lure of his attractive personality.

The street entrance to Dexter's expensive penthouse showed that he preferred to have his visitors arrive with a minimum of publicity. It was around the corner from the main entrance to the apartment building. It was guarded by only a plain door without any name. There was no need for a visitor to worry about inquisitive doormen or attendants on the way up to the blackmailer's penthouse.

Margo rang the bell, used a prearranged signal Dexter had given her. He had explained it as a precaution to keep away pests whom he didn't want to see.

The door opened at Margo's signal. It closed automatically. But before it clicked shut Margo made a short horizontal mark on the outside with her lipstick.

The mark was a message to The Shadow. It indicated that Margo had entered the building. If all went well and Margo succeeded in luring away the suspected blackmailer, she would add a second mark to the first. The second mark would tell The Shadow that the coast was clear for a search.

Margo rode up alone in a self-service elevator. It communicated directly with the penthouse corridor.

There was a short delay after Margo lifted the ornamental knocker on Dexter's door. She used the delay to make sure she looked her best. She smiled invitingly as the door opened.

But an instant later, the smile vanished from her lips. A look of terror made her eyes bulge. She tried to cry out.

The man who had opened the door was not Ron Dexter. He was a vicious-looking thug with a sallow, pock-marked face. Before Margo could scream with fright, one hand choked off her cry. The other caught her by the throat and dragged her into the apartment.

The door slammed behind her. Dazedly, she tried to fight her way back to the closed door. It was useless. The pock-marked thug twisted her arms behind her back with a cruel violence that bent her double and filled her eyes with tears of agony.

"Who did you grab, Nick?"

The voice was a harsh snarl. It came from an inner room of the penthouse suite.

"Nothin' to get excited about," Nick chuckled. "A dame. One of Dexter's wealthy suckers. I'll bring her in and let you look her over."

Margo was shoved brutally into an inner room. The thug named Nick seemed to enjoy hurting her. He kept twisting her arm behind her until she moaned.

"Easy!" the second thug grunted.

"We don't want her to pass out. We want to ask her a few questions about this lad Dexter."

"O.K., Turk."

Nick abandoned his torture grip with reluctance.

Turk was bigger and beefier than Nick. He came close to Margo to look at her. There was a reek of whiskey on his breath. His horrible smile added to the terror in Margo's heart. She swayed backward. Turk touched her sleeve with a reassuring gesture.

His hand left a smear of red on her gown. It was a sticky stain of fresh blood!

Margo screamed.

"Let her yell," Turk mumbled. "This joint is soundproof. It won't hurt her to know what she's up against. Kick that chair aside, Nick!"

Nick shoved the chair away. A man's crumpled body was revealed, lying in a dead huddle on the floor. A knife had been driven into his body up to the hilt.

The dead man was Ron Dexter!

"That's what happens to dopes who try to get smart," Turk mumbled. "Go ahead, Nick. Find out who this dame is."

"WHAT'S your name?"

Margo did some quick thinking. If she told her real name she might implicate Lamont Cranston. That came perilously close to involving The Shadow. Margo used the first name that came into her terrified mind.

"Rhoda Carlson," she whispered.

"O.K., Rhoda. What were you coming to see Dexter about?"

Again Margo thought fast. These two thugs didn't know a thing about her. They seemed to be well aware that the dead Ron Dexter had earned his living by blackmail. Perhaps the safest way to cover Margo's real identity might be to pretend to be what Nick had already called her-- one of Dexter's "wealthy suckers."

"I came here to beg Dexter not to force me to pay him any more money," she breathed. "I've given him all the cash I had. I came to tell him that I didn't dare ask my husband for more"

"See if she's lying, Nick," Turk said. "Take a gander at the book we got out of Dexter's safe."

Margo's heart contracted when she saw the small leather book Nick picked up from a nearby table. She guessed what it was. It contained the names of Dexter's victims. In pretending that Dexter had blackmailed her, Margo had made a bad error of judgment.

Nick's lips twisted into an unpleasant leer after he had consulted the stolen book.

Rhoda Carson, eh? A swell name, lady, but not good enough to get by with. Cut out the lyin'! Tell us your real name!"

Trapped in her falsehood, Margo didn't quite know how to answer. She kept quiet.

Again it was the wrong tactic. She felt the tight grip of Nick, twisting her arm. Nick paid no more attention to her than if she were a wooden dummy. He was staring at his thuggish partner with a look that was cold as ice.

"You know what I think? I think this dame is a dick!"

Turk's ugly mouth hung open for an instant. Then it closed like a steel trap.

"Maybe. How will we handle her?"

"Heat up that poker," Nick said. He nodded grimly toward the fireplace, where a comfortable wood fire was burning.

Margo tried to struggle, but it was useless. Nick had fingers like steel hooks. When he eased up on his pressure, Margo was barely able to see.

Turk was advancing toward her from the fireplace like a wavering phantom. In his hand he held a poker. He had draped a towel around the handle. The end of the poker glowed cherry-red.

He held it close to Margo's face. The heat of the glowing metal was intolerable.

"We don't like the name Rhoda Carlson," Nick said. "We think some other name might be nicer. Go ahead and tell us. And don't try any more lying!"

Margo's dry lips moved. No sound came.

"Try it on her back first," Nick snarled.

"No, no!" Margo begged.

Turk paid no attention. The lust for torture showed in his bulging eyes. With a quick gesture, he caught at the shoulder of Margo's gown.

The frail material ripped. Margo's shoulder and part of her ivory-white back were exposed. Turk made a slow forward gesture with the red-hot poker, to brand Margo's flesh.

But Nick suddenly restrained him with an oath.

It wasn't pity that halted Nick. It was the sight of a gold locket that the ripped dress had revealed.

The locket hung on a thin-linked chain from Margo's neck. It was something she had forgotten. She felt Nick rip it loose from the chain. He stared at the two initials engraved on the gold surface.

The initials were "M. L."

"Now we're getting some place!" Nick grinned. "We'll give you one last chance. What's 'M. L.' stand for?"

Terror gripped Margo. If these killers discovered that she was Margo Lane, it would mean disaster for Lamont Cranston! She and Cranston were almost inseparable companions in the social life of Manhattan. No one could fail to link the two names together, if she gave way to terror and told the truth.

"I'll talk! I lied because I was afraid! My real name is the same as those initials on my locket. It is... Marjorie Logan."

The killers of Ron Dexter stared at her suspiciously. She tried to gain time.

"Why are you so anxious to know who I am?"

"The Light likes to know everything," Turk growled.

"The... Light?"

"Shut up, sap!" Nick spat at Turk. "Do you want to get us both bumped for talkin' out of turn?"

The Light! What did it mean? In spite of her terror, Margo was conscious that a vitally important fact had been revealed by the brutish Turk. The look in his eyes revealed that a forbidden word had been uttered.

MARGO had no time to think further. Nick had picked up her handbag from the floor. He opened it and leafed through its contents. He took out a small card in an isinglass container. Margo knew what the card was the moment she saw it. She knew, too, that her second lie had been uttered in vain.

"What the hell is that?" Turk growled.

"A shopping card," Nick rejoined. "We'll soon find out if this dame is Marjorie Logan."

"How?"

"By calling up the Shopping Service," Nick said. "A lot of these wealthy dames carry cards like this with them. It saves time shopping around in stores. They just give the card number and pay all their bills once a month to the Shopping Service."

He picked up the telephone, called the address printed on the card.

Margo Lane's heart stood still. There was nothing left now but to pray for the arrival of The Shadow. Surely he'd come before they found out who she really was! Surely something would happen to prevent--

But nothing did. Nick finished his conversation and cradled the phone.

"Well?" Turk growled.

"Marjorie Logan--hell! Who do you think this dame is? Margo Lane!"

"Huh? Ain't she the one who--"

"Right! She's the dame who spends a lot of her time running around with a guy named Lamont Cranston. She ain't one of Ron Dexter's blackmail suckers any more than I am! I couldn't figure why she came snooping in here. Now I know! She was trying to get a line on Dexter's blackmail racket!"

"You mean she's a lady dick?" Turk asked dully.

"I mean she may be working for someone we been warned by the Light to watch out for. The Shadow!"

"I thought you said she was in cahoots with Lamont Cranston?"

Nick uttered an oath of disgust. "What I'm trying to tell you, dope, is Lamont Cranston may be the very guy we've been warned to watch out for! Lamont Cranston may be The Shadow!"

Margo suddenly tore herself free. She ran desperately toward the locked door of the apartment.

Turk's clutch stopped her in mid-stride. He hurled her to the floor. Margo felt a vicious kick. The pain of it brought blackness before her eyes.

She fainted.

When she recovered, she was dripping with water that Turk had flung over her face to bring her back to

consciousness.

Nick had the poker in his hand. There was a smell of burned rug where it had fallen. But the gray end of that poker didn't satisfy Nick. He shoved its point back into the blazing fireplace until it again glowed cherry-red.

"First, we'll give you a sample against your bare back," he told Margo, with a grin. "If that doesn't work, we'll let you have it across the face. How would you like a nice burn sear on that cute cheek of yours?"

"I'll tell... anything!" Margo gasped.

"Tell us about this lad Lamont Cranston."

"He's wealthy, and a sportsman. He's a friend of mine."

"Skip that baloney! Is he The Shadow?"

"No, that's ridiculous!"

"Why did you come here to see Dexter?"

"He was trying to blackmail me!"

"Listen, lady, if that was true, your name would be on the sucker list we found in Dexter's wall safe."

"I've told you all I know."

"Give her the poker, Nick!" Turk grated.

It was only a brief touch by a practiced torturer--a sample of what was yet to come if she persisted in being stubborn--but Margo screamed as she felt the red-hot metal searing the flesh of her shoulder.

They waited until her desperate screaming stopped.

"Ready for some more across your face?" Nick asked, then.

"Don't... don't!"

"Tell us about Cranston!"

The pain in Margo's flesh was like the throb of a raw wound. But she bit her lips. No answer came. She was still hoping against hope for the arrival of The Shadow.

In her agony, Margo Lane had forgotten a tragic fact. She had left a signal in lipstick on the door downstairs. That signal would notify The Shadow she was still upstairs in the penthouse of Ron Dexter.

Until a second signal was added to the first, The Shadow would not enter to make a confidential search of the premises.

Margo was doomed more horribly than she realized.

"She's gonna try being brave again" Turk sneered.

"That's swell!" Nick said.

He moved the bright-red end of the poker slowly, almost lovingly, toward Margo's agonized face.

CHAPTER IV. THE LIGHT.

SIBILANT laughter came from The Shadow's lips. He had wasted little time. The doorway in which he stood was the street entrance to the private elevator that led to Ron Dexter's penthouse.

The Shadow stared at a tiny horizontal mark made with a lipstick. There was no sign of a second mark, a vertical one crossing the first.

There was nothing to do for the present. The Shadow prepared to do a quick fade to the parked car of Lamont Cranston. From there, he could watch for the departure of Margo and Ron Dexter.

But as he turned away, The Shadow suddenly stiffened. His sharp eyes had noticed something else. He was staring at the lock of that street door. The lock was defaced by a network of tiny scratches.

Someone had picked the lock!

Danger! That was the thought that stiffened The Shadow. Margo had not made those scratches. Dexter had expected her. Someone had forced an entrance, either before or after the arrival of Margo!

The Shadow duplicated the tactics of the unknown burglar. A small tool picked the lock deftly without breaking its mechanism.

The Shadow hurried down a dimly lit corridor and ascended swiftly in the automatic elevator. Twin .45s appeared from beneath his black robe.

When the elevator stopped at the penthouse floor, The Shadow listened outside Dexter's door. He pressed his face against the panel until the blood drummed in his ear. Then suddenly he heard a faint sound.

It was more like the echo of a scream than a scream itself. But The Shadow knew whose throat had emitted that muffled shriek of terror.

Margo!

There was a tiny bull's-eye of glass in the center of the door. It was one of those gadgets that permit a householder to see the face of a visitor without being seen himself. The glass was tough, but a bullet from The Shadow's .45 was tougher.

He shot the lens into smithereens. An instant later, The Shadow was peering through. A horrible sight greeted him.

Margo was held immovable in the grasp of a pock-marked thug. Another thug was raising a red-hot poker toward the shrinking face of the captive girl!

Margo was spared an agonizing disfigurement by the smashing roar of The Shadow's gun. With the shattering of the peephole, the thug with the poker recoiled. So did his pal who was holding Margo. Both crooks grabbed for their guns. They swung toward the penthouse door as Margo collapsed to the floor.

The twin .45s of The Shadow were both in action now. Heavy slugs attacked the lock of the door. Wood peeled and splintered. The lock twisted in its shattered housing.

An instant later, the body of The Shadow struck the weakened barrier. The door groaned but it did not give. Again The Shadow hurled bone and sinew against the barrier. The second attack made the door loosen. A third sent it crashing inward.

Under the impetus of his plunge, The Shadow fell headlong inside.

The fall to the floor was all that saved him from death. Bullets spat above his prone body. His slouch hat leaped from his head, pierced in two places. There was a ragged rip along the sleeve of his cloak. But none of those slugs found a mark in The Shadow's flesh.

He rolled sideways and lifted his hands. Again his guns spoke with jarring echo.

Nick retreated like a bounding ape. A leap took him behind an armchair. He fired wildly at The Shadow over the back of the chair.

The Shadow whirled to meet the attack of Turk. Turk had profited by the exchange between Nick and The Shadow to pull a sneaky attempt at ambush. He crouched almost directly in the rear of The Shadow.

The Shadow had barely time to realize his near doom. The killer's pudgy finger was already squeezing the trigger.

THERE was an ear-shattering roar as Turk fired. But at the very instant the bullet left the barrel of the gun, it was deflected. The diving body of Margo did the trick.

Roused from her daze by the snarl gunfire, Margo had seen The Shadow's peril. She had dived headlong at the snarling killer.

Her body struck Turk just below the knees. He staggered backward as his bullet thudded upward into the ceiling. Margo, who was only half conscious, held on to his legs with the tenacity of death. She brought him to the floor in a desperate tackle.

The Shadow was on his feet now. He heard Turk scream an oath of rage. Turk's gun had failed to kill The Shadow, but Margo was a closer target. The hot muzzle jammed against Marko's skull just back of her ear.

The Shadow had to make a split-second decision. It was Margo's life or the life of the snarling murderer. The Shadow didn't hesitate.

At the roar of the .45, Turk collapsed into a boneless huddle. Margo collapsed, too. But it was weakness that toppled her, not the smashing impact of lead.

With a whirl, The Shadow made for the spot where Nick had taken refuge. A bold assault tossed the chair aside. Nick squirmed like a snake toward another defensive spot--the sofa. But The Shadow outflanked him with a hail of bullets. Nick was caught on his knees in the open.

The Shadow stopped firing. He said no word. Blood poured down his cheek from a crease across his temple. Silent automatics menaced Nick like twin rods of blue steel.

Nick's weapon dropped from his hand. Both arms lifted in token of surrender.

The Shadow's laugh was like the crackle of ice. He stepped swiftly forward. At the last instant, Nick tried treachery--as The Shadow had divined he would. A knife whipped from the thug's sleeve. It swept toward the throat of The Shadow.

With the skill of a boxer, The Shadow ducked. Nick crumpled. He was made swiftly helpless with a length of cord that emerged from beneath The Shadow's cloak.

Margo was on her feet, her face the color of chalk. The Shadow could see the raw burn on her bared back. He turned to assist her, but she shook her head. Her lips were pinched in a gallant smile.

"Question him! Ask him about someone he calls the Light!"

"The Light?" The Shadow spat the two syllables like bullets.

"Yes!" Margo gasped. "It's the name of the criminal these killers work for. Turk let it slip while he was questioning me."

The Shadow's glance made Nick quail. But Nick's fear of The Shadow was less strong than his fear of the Light.

"The hell with you!" Nick babbled. "I'm working for a guy tougher than anyone on earth! If there's any talking, you'll do it! You'll be damned glad to spill your guts to the Light before long."

"The Light!" The Shadow rasped. "Who?"

"I'll tell you who you are! Lamont Cranston--The Shadow! That's who you are! And this Margo Lane is one of your agents!"

"No, no!" Margo cried.

"Don't try to kid me. And don't think you can keep me a prisoner. The Light will take care of me. He'll hand you what Dexter got; what he handed the dumb cop he shot through the top of the skull! You think the Light don't keep tabs on you? O. K.! Drop in on your friend Jonas Lee. See what the Light has already done to him!"

The Shadow's eyes flamed. He hadn't meant to bring any danger to Jonas Lee. He had stopped there to make a quick change merely because the tobacco shop was close to the home of Flash Snark.

This defiant killer could be forced to talk later. There were bloodless, scientific methods to force criminals to confess everything they knew. The Shadow had a laboratory wherein tougher thugs than Nick had been glad to squeal. The time for action had arrived.

A hypodermic needle jammed home into Nick's throat. The result of the injection was exactly what The Shadow wanted. Nick turned swiftly into a remarkable imitation of a drunk. He was able to walk with the support of The Shadow's arm. But he couldn't utter a sound, or offer further resistance by his drugged muscles.

Margo repaired the torn shoulder of her gown with a couple of pins. Her face was like paper, but she uttered no groan of pain. Bravely, she followed The Shadow and the captive thug down in the private elevator.

The Shadow waited in the hallway until Margo found a taxicab, was driven away. The Shadow knew where she was going. Margo was obeying his whispered order.

In a certain side street of Manhattan was a small private hospital run by a doctor named Rupert Sayre. Margo would receive expert treatment there for the painful burn on her back. There would be no publicity. Rupert Sayre was in the service of The Shadow.

AS SOON as Margo disappeared, The Shadow transferred Nick to the parked car of Lamont Cranston. The transfer attracted no attention. It looked as if The Shadow was assisting a drunken friend of his. The Shadow had resumed his role of Lamont Cranston.

He drove swiftly away.

Grim eyes watched his departure. They watched through a tiny hole in the drawn shade of a ground-floor window across the street.

An unknown leader of crime had not been idle. The master of Nick and Turk--the man they had referred to as the Light--was aware of what was going on.

However, there was one fact that even the Light didn't know. He had arrived at his post behind the drawn shade too late to witness the transfer of Nick. He didn't know that one of his killers was in the custody of The Shadow.

The moment that Cranston's car vanished, the front door of the shade-drawn apartment opened. A tall figure emerged, walked quickly toward the corner. A felt hat was drawn low over the man's forehead. His coat collar was turned up. All that could be said of him was that he was tall and bent over a little, as if he might be crippled.

He slid swiftly behind the wheel of a parked car, drove away fast.

The Shadow drove fast, too. But he soon ran into trouble. One of his tires went bad. He had to pull into the curb and change a wheel.

A glance at the tire made his mouth tighten. Queer that a tire should flatten at this particular time: just when The Shadow was urgently anxious to reassure himself about the safety of Jonas Lee.

It was lonely in the narrow street downtown when The Shadow parked opposite the grimy old tobacco shop. Everything looked the same as it had earlier that night.

But there was one sinister change. The light in the shop window had been turned out. The Shadow happened to know that Jonas Lee allowed that window light to burn all night.

The Shadow opened the shop door slowly--just a space wide enough for him to slip through. By so doing he kept the door mechanism from ringing the bell that always announced the arrival of a customer.

Step by step, The Shadow moved soundlessly ahead in the blackness. Then suddenly his body stiffened. His questing foot had stepped on something.

The motionless hand of a man!

Suppressing the faint hiss of breath in his throat, The Shadow bent slowly. He could make out the dim blur of a face.

It was Jonas Lee. His face was horribly smeared by blood. His throat had been cut from ear to ear!

The Shadow straightened. His alert ears recorded a faint sound. It was so faint that it was almost inaudible. It came from the direction of the shop's counter.

Suddenly, The Shadow was amazed to see a thin streak of moonlight. It was a queer thing to see; in fact, an impossible thing! The sky outside was covered with clouds. There was no moon tonight. How, then, could there be a thin streak of moonlight inside this dingy old tobacco shop?

A whisper like a dry chuckle came from behind the counter where the moonlit streak projected. Moving closer, The Shadow could see a figure watching him from the darkness: a man with a pointing finger.

It was from that pointing finger that the light came! The thin streak of milky light issued directly from the

tip of that extended finger!

The Shadow could see eyes that seemed aflame with an inner glow. Teeth showed through the figure's parted lips--teeth that seemed to be phosphorescent.

"The Light!"

It was a wordless identification in the brain of The Shadow.

Twin .45s jerked into his hands. But before he could pull a trigger, a horrible thing happened.

The streak of light from the Light's pointing finger changed to a vivid silver glow. It was a glow so dazzling, that The Shadow was almost blinded.

As he threw himself desperately aside, The Shadow was conscious of terrific heat. The brilliant ray missed him. It projected across the shop and bathed the dusty wall with an incandescent glow. The whole wall seemed to writhe and dissolve. Flame crackled.

The shop was instantly ablaze!

The horrible heat ray jerked away from the wall. The finger of the Light was trying to stab at the body of The Shadow. But The Shadow had realized his peril.

Guns were useless against this hellish weapon in the possession of a supercriminal! Safety lay only in instant flight.

In his backward leap, The Shadow had fallen to the floor. He rolled toward the door as the Light leaped over the counter with a pointing finger that spewed silver death. The Shadow plunged out the door to the dark sidewalk.

Running for his life, he fled across the street to his parked car. He flung open the rear door of the car and slammed it behind him before the Light leaped through the tobacco-shop door to the street.

The brilliant finger ray pointed like glowing silver across the street.

The Shadow, however, was gone. He had left his parked car as swiftly as he had entered it. Screened by the car, he had escaped through the opposite door.

He crawled swiftly across the sidewalk, hidden from sight. He sought the nearest avenue of escape, rolling headlong down a flight of cellar steps.

The moment he hit the bottom he crouched against a dusty basement door. His guns were ready for a desperate final defense against something he knew couldn't be fought with guns. But he had no choice. The cellar door was locked on the inside. The Shadow was at bay!

He waited. Minute after minute passed. Nothing happened. Finally, The Shadow began to move.

Up the cellar flight he crept, step after step. He waited, crouched below the top step for a long time before his head lifted cautiously.

He saw nothing. The space where his car had stood was now completely empty.

The Shadow divined what had happened. But it still seemed incredible, monstrous! The car had been dissolved into complete nothingness by the ray from the Light's finger!

An examination of the pavement proved it. The asphalt was melted as if it had been swept by a blowtorch. A curious film of blue-gray soot covered the softened pavement. The curb alongside it was blackened.

Across the street, the two-story building owned by the unfortunate Jonas Lee was now a blazing torch.

From a distant corner the whistle of a policeman was blowing a shrill blast. Presently, the siren of a fire engine was audible.

The Shadow faded into the darkness as the street began to fill with people. He had met with a crushing defeat. But the Light had made two mistakes.

The Light didn't know that his henchman, Nick, had been cremated in that parked car. Nor did he know that The Shadow had escaped. The Light would learn nothing about Margo from Nick.

Margo's life was safe. The Shadow was still alive to battle against the most deadly master of crime he had ever faced.

It was a battle that would call for every ounce of courage The Shadow possessed!

CHAPTER V. MASTER OF EVIL.

Six men were sitting in conference in an underground room. All of them had contempt for the law. All of them were professional criminals.

Five were frightened. Their faces showed it. Hands fidgeted. Sweat beaded their foreheads. Eyes blinked nervously as they listened to the sixth man.

This sixth man had called the conference. His mouth was twisted in a sneering grin. He was trying to bait these fellow crooks into regaining some of their lost courage.

His name was Pug Mallon.

Pug had been a criminal all his life. He wasn't very old, but he had gone far. Bit by bit, he had slugged and killed his way to a nice spot in the numbers racket. He was the right-hand man of Flash Snark. The five men whom he had called together in this steel-protected, windowless room underground were all key men in the mob which Flash Snark had organized.

"A fine bunch of saps you are!" Pug snarled. "You call yourselves tough? I say you're yellow! Every one of you!"

For an instant, anger replaced fear. Fists clenched. Crooks moved restively in their chairs.

This was exactly what Pug wanted. The angrier they got, the more likely they'd be to forget fear and listen to his proposition.

"It's no use," one of them grunted. "I'll go as far as any guy for a chance at dough. But the mob is washed up. Flash Snark is doing a five-year stretch. The numbers racket is busted. Most of our collectors and strong-arm men are on trains right now, heading for other towns. The heat is on!"

Pug Mallon hesitated. He licked his lips. He knew what these henchmen were thinking about. He tried to turn their minds to something else.

"Worried about cops?"

"You know what we're worried about," one said. "You can't beat a guy who's got all the chips. You can't fight the Light!"

"You can fight anybody if you've got guts!"

Another crook spoke.

"Flash Snark was plenty tough. He was tougher than anybody in town--but he couldn't battle the Light. He took a five-year rap. He busted up his own racket. He didn't do that because he liked it. He did it because the Light made him do it!"

They were wavering again. Pug set his jaw, tried another approach: an appeal that crooks always understood. Greed!

"Forget about Flash. Think about me--and you. How would each of you boys like to split a million bucks every year? I mean a million net?"

They liked the idea. The glitter in their eyes proved that. But they didn't believe it.

"Flash never took in a million bucks net," a harsh voice growled. "It was always less than half that. How do you figure to boost the split?"

"Easy! I know how Flash worked. I was his lieutenant. He played safe. He gave the suckers an even break. When a number came up, Flash paid off, on the level. That's why we never split any real dough."

"It was necessary," another crook growled. "It built up good will. The suckers who won brought in thousand of others who didn't. There was no double-crossin' and no squealers. The police couldn't hang a thing on us. It was good business. It was smart!"

"The hell it was," Pug Mallon snarled. "It was dumb! And Flash was yellow! That's why he let the Light frighten him into jail and ruin a sweet graft."

"You can't fight anyone a gun won't kill." There was horror on the crook's sweating face. "I know what Flash looked like when he paid us off. I know what he told us--the things he heard, the things he saw. We're up against something that ain't human!"

"Listen," Pug said fiercely. "He's just a highjacker, ain't he? I've handled highjackers before, and I can handle the Light if he tries to muscle in. You guys can quit if you like. But I'm taking over the numbers racket, see? I'm gonna run it the way it should be run. For dough. Big dough! Rub out anybody, or anything, that gets in the way! It's up to you to come in or stay out. I can use you, but I don't need you--Well?"

THERE was an uneasy silence. Pug grinned calmly under the scrutiny of five pairs of greedy eyes. He knew they were looking him over as a new leader, taking stock of him.

He didn't mind their inspection. There wasn't a thing on earth that Pug Mallon feared. His courage communicated itself to the other crooks. He could see a jaw harden here, a slumped figure tighten there.

"O.K.!" a voice said suddenly.

"Me, too. I'm in!"

The other three hesitated; then they followed suit.

Pug drew a sigh of relief. He really needed these five experts. His talk about running the racket alone was

cold bluff.

"How are you going to battle the Light?" a voice asked in the uneasy silence.

"Why worry? That's his problem. If he's looking for trouble, he's gotta come to me, ain't he? When he does--I'll blast him to hell!"

"Are you quite sure of that, Mr. Pug Mallon?" a voice asked.

It was a quiet voice, but the devilish menace in it made terror jerk back onto every face in the windowless underground chamber. They could see no one. The voice came from outside the steel conference room.

Eyes jerked toward the locked steel door that guarded the room.

Suddenly, a figure stepped through the door!

That door was like the barrier of a bank vault. It was made to resist police raids. Yet it dissolved like thin black paper as the figure strode through. It was as if a clown had stepped calmly through a paper hoop at a circus.

"The Light!" a mobster cried.

Hands moved swiftly toward guns, then froze. Every eye in the room was riveted on the pointing forefinger of the raider.

"How do you do?" the figure said mockingly. "I'm glad we won't have to bother with introductions."

He was tall. He leaned forward slightly, as if he were a hunchback. But that was illusion. No hunchback could be as tall as that. He was certainly no cripple. He moved with a lithe step toward the huddle of frightened thugs.

It was impossible to tell much about his face. It looked shiny, as if he had rubbed grease on it. The shine gave a peculiar optical effect. It was as if every criminal in the room was nearsighted. Details of nose and chin and ears were strangely blurred.

The Light's finger pointed steadily toward the group of racketeers. A pale beam of light issued directly from the tip of that pointing finger. It looked like a pale beam of cloudy moonlight.

Crooks cringed as the harmless ray flicked swiftly from the face of one man to another.

Pug Mallon didn't utter a sound. He stood motionless against the wall of the room, his hand frozen close to his hip. He didn't move a muscle.

"I came here," the Light said in a horrible purring whisper, "to remind you gentlemen that I meant what I said!"

He waited. No one breathed. He spoke again.

"I ordered Flash Snark to break up his racket and go to jail. Flash obeyed. Flash was smart. I'll repeat that warning, in the hope you'll all be as smart as Flash: Don't try to revive the numbers racket. It's finished! You're finished, too! Get out of town! Every one of you! No later than tomorrow morning!"

The beam of moonlight from his pointing forefinger rested briefly on the face of one of the mobsters.

"You--Snake Cassidy! Go to Chicago and stay there!"

He gave similar orders to each of the others, including Pug Mallon. To each he mentioned the name of a different city.

"If any of you disobeys me--death! You understand? From now on, I am the supreme ruler of the underworld in New York. No mobs will operate except the ones I license. Not a penny of criminal profit will be made, unless I receive my cut. And I will be the only judge of how big that cut shall be."

His laughter was softly vicious, ominously amused.

"You said I'd have to come to you, Mr. Pug Mallon. All right. I'm here--in spite of your underground fortress and your chrome-steel door! Pug Mallon, you're through!"

PUG'S face was pinched, his cheeks were dirty white. He was scared, but he was desperate, too. He could see a million dollars in yearly profit evaporating. Worse than that, he could see his prestige as an underworld big shot ruined forever. If he quit now, he was finished. He'd be ruined as utterly as Flash Snark was.

It nerved him to action. His hand moved like a streak of lightning. The gun leaped from his hip. The barrel jerked swiftly in line with the body of the Light.

But the shot was never fired. Before Pug's finger could jerk the trigger, an amazing change took place in that pale moonbeam that projected from the pointing finger of the Light.

It glowed like bright silver. The hot dazzle of it made Pug's eyes go blind, as if he were staring into the rays of the sun. The brilliant silver ray touched the gun in Pug's half-lifted hand.

Pug Mallon screamed. So did the other fear-stiffened thugs.

The gun in Pug Mallon's hand had dissolved!

The hand that had held the vanished weapon was a horrible caricature of flesh and blood. The fingers seemed to be melting into nothingness. The stumpy palm glowed. There was a nauseous odor of burned flesh in the air of the underground room.

Pug dropped to his knees. He was insane with agony. He tried to scream for mercy, tried to mouth a terrified prayer. But already the dazzling silver shaft of brilliance from the finger of the Light was moving swiftly across his body.

Wherever it touched, the body of Pug Mallon writhed like vapor. He vanished like a chalk picture rubbed off a blackboard.

Where Pug had knelt on the floor there was only a thin sooty discoloration.

The Light seemed amused. The blinding ray from his fingertip faded to a pale shaft of milky moonlight. The glow in his eyes, the strange brilliance that had made his teeth glint with phosphorescence, was gone.

"An object lesson," the Light said in his soft whisper. "Are there any more tough gentlemen in this room who feel inclined to challenge my orders?"

No one spoke. The fear of those five remaining men was something that could be smelled and tasted.

The Light waited, he seemed to expect a question. He kept watching the pale face of Snake Cassidy.

Snake was toughest of the five crooks. Next to Pug Mallon, he had been closest to Flash Snark in the numbers racket. Snake was a realist. His motto was: "The king is dead: long live the king!"

Even his fear of the Light couldn't blur the shrewdness of Snake's crooked brain. The Light was the new underworld king. There might be plenty of dough and power for a guy who knuckled down.

But there- was one thing about this new set-up that puzzled Cassidy. He tried to get up courage to ask about it.

The Light seemed to read Snake's mind, for he said, "Go ahead. Ask!"

"If you're going to boss the underworld--and give orders to everybody, and take a cut from everybody--why break up a profitable racket? The numbers racket is worth a million smackers a year. Why wipe it out?"

The Light chuckled.

"Here's your answer, my friend. I don't expect you to understand it, but here it is: Out of every dead racket a new one shall grow.

There was a faint murmur from the frightened victims of this new supercriminal. The words of the Light didn't make sense. But there were no more comments. Terror locked their lips.

The Light glided slowly backward. He didn't repeat his warning to those criminals to get out of town. It wasn't necessary.

He passed quietly out of sight through the shattered door of the underground chamber. His arm brushed the torn edges of the thin, paper-like steel. He swept the door frame clean. It was as if there had never been a door there.

None of the crooks inside the room dared to move. Their faces turned. They stared at the dread blue-gray skim of soot on the floor where a shrieking man had been dissolved into nothingness before their horrified eyes.

All of them were suddenly violently sick.

THE Shadow was in his sanctum.

Blackness filled the room. The only illumination came from a single blue light in the midst of darkness. The light threw a pool of brightness on the polished surface of a desk.

The Shadow sat at that desk studying a written report. Only his hands were visible. Lean, sensitive fingers held the paper with a steady grasp. Intelligent eyes scanned it.

The report was from Rutledge Mann. Mann was an insurance and stock broker. He maintained an office in a downtown building. But that was only camouflage. Rutledge Mann was a secret agent of The Shadow; his expert on business and finance.

His report concerned the activities of the murdered Ron Dexter. It verified what The Shadow had already divined. Ron Dexter's blackmailing business was not a one-man job. Dexter had headed the racket because of his handsome looks and his position as a socialite. It made him a perfect tool to worm profitable secrets out of the society women who were foolish enough to confide in him.

A tougher criminal than Dexter had been behind the blackmail set-up. Rutledge Mann's report named

that hidden boss. It was Flash Snark!

The Shadow uttered a sibilant whisper of mirth. Things that had been clouded in mystery were beginning to emerge slowly into proper focus. Only a beginning had been made. More would be learned later.

But a certain pattern in events was now faintly understandable. The Shadow could begin to see why Flash Snark had not been afraid to go to jail for a five-year rap. He could understand the reason for the murder of Ron Dexter.

The Light was a very cunning criminal, indeed!

The Shadow moved the report from Rutledge Mann out of the oval of light on his sanctum desk. Facts were what The Shadow was most interested in at this particular time.

He picked up a newspaper and studied the black headlines. Flash Snark wasn't the only kingpin of crime who had so dramatically surrendered himself to the police. Tony Bedloe was now in jail!

Tony Bedloe was as powerful a criminal as Flash Snark. Police had never been able to pin a thing on him. His specialty was a profitable one: slot machines. No slot machine made a penny of illegal profit without a cut for Tony Bedloe. No rival mob had ever been able to crack Tony's supremacy.

And now Tony had pleaded guilty to a minor violation of the law. For the next three years, he would be behind bars. His story to Inspector Cardona was an exact duplicate of Snark's.

He was going straight, that was all. Couldn't a guy get religion if he wanted to? Couldn't a guy pay off his mob and take a rap he deserved without such a big fuss being made?

The Shadow's laughter was like a whisper of vengeance in that darkened sanctum. He turned to the editorial page of the newspaper. The writer there asserted that "a new and unknown force for justice" was cleaning out the underworld. Not The Shadow. Someone more daring and powerful than The Shadow!

Tony Bedloe and Flash Snark had lied, the editor asserted. They had been frightened into jail by an unknown avenger of crime. The police ought to be very thankful for the existence of this unseen partner of the law--

The Shadow knew better than that. He was not fooled. His laughter ceased. It ceased because he was looking at a tragic item in the newspaper.

This item didn't carry the sensational headlines that described the surrender to the police of Tony Bedloe. It was tucked away on an inner page. It was a brief account of a fire that had destroyed a two-story building that housed the tobacco business of Jonas Lee.

The building had been completely gutted. In the charred ruins firemen had found the blackened skeleton of Jonas Lee. Police declared that Jonas Lee had probably been asleep when the fire started. He had been burned to death before he could rouse himself and escape.

There was no mention of the fact that his throat had been cut. That was a fact that could scarcely be learned by examining the charred skeleton of a fire victim.

Murder!

Murder by the most powerful force for evil that The Shadow had ever faced! A genius of crime, armed with a weapon that seemed almost supernatural!

Had The Shadow at last met his master?

CHAPTER VI. TILE CLUB PENGUIN.

"I DON'T know what to think." Inspector Cardona said.

He was talking to Lamont Cranston. Cranston didn't seem particularly interested. He had dropped into police headquarters on a purely social visit. He and Joe Cardona were good friends of long standing.

He didn't reply to Joe's remark. It encouraged Cardona to continue talking.

"I'll admit I'm puzzled," Joe went on. "The newspapers all agree about why Snark and Bedloe busted up their rackets and went to jail. They were forced to. There is no other answer."

"You think they were made to quit by some unknown champion of justice?" Cranston asked.

"Yeah. Someone like The Shadow. Only tougher! And yet--"

Cranston encouraged Cardona with more silence.

"And yet," Joe growled, "there's that damned rumor I keep getting from my stool pigeons!"

"Rumor?"

"Yeah. The boys in the underworld are whispering. The whispers say that the guy who put the heat on Snark and Bedloe is a criminal. The biggest and most powerful criminal the town has ever seen!"

"That doesn't seem reasonable, does it?" Cranston murmured. "Criminals don't usually destroy profitable rackets after they have taken them over from crooks they have put the heat on. If I understand correctly from the newspapers, the numbers racket is dead. So is the slot-machine graft that Tony Bedloe used to run."

"That's why I'm stringing along with the newspapers. Whoever forced Bedloe and Snark into jail did so for motives of good, not evil."

The Shadow shrugged. He could have astounded Cardona by making a few quiet remarks. But the time for confiding in the police had not yet arrived. The Shadow held his tongue.

A moment later, there was an interruption. A police attendant entered Cardona's office.

"George Stoker is outside. He says he's got to see you right away."

Cardona looked surprised. Stoker was the expensive lawyer who had taken care of all of Flash Snark's affairs before the numbers king had gone to jail.

"Tell him to wait," Cardona snapped.

"He says he can't wait. He's acting very nervous."

"Nervous?" Lamont Cranston spoke quietly.

"Yes, sir. He's 'doodling' out there in the anteroom. You know--drawing screwy little things all over a scratch pad with a pencil. Looks like he's scared to death!"

"Show him in," Cardona said.

George Stoker was a big man. As he came in, it was easy to see that he was seriously disturbed. His face was pale. He walked with a quick, nervous stride.

"I'm here to make a request," he said harshly. "No, it's a demand! I'm a citizen. I'm a member of the bar. I pay plenty of taxes."

"What do you want?"

"Police protection!"

Cardona's eyes narrowed. He didn't like criminal lawyers. He didn't like George Stoker in particular. Stoker had saved the bacon of many a slick criminal.

"Why do you want protection?"

"I've been threatened with death." Stoker quavered. "Unless I quit my law practice and get out of town."

Cardona whistled. The Shadow's face was expressionless.

Stoker explained rapidly.

"I found a warning last night. I was asleep in bed. Something made me wake up--I don't know what. But I had a queer hunch that there was danger. I got up and searched my apartment. All the doors were locked, as were the windows. I went back to bed. When I rearranged my pillow, I found a note under it. Here it is."

Stoker handed a sheet of cheap paper to Cardona. Lamont Cranston said, "May I?" in a polite voice. He didn't wait for an answer. He read the note over Cardona's shoulder.

It was printed in rough capital letters. It was unsigned. It ordered Stoker to quit the law business and leave town. It promised death if he refused.

"I want a cop stationed outside my home every night, from now on," Stoker said harshly. "I'll be damned if I'm going to be chased out of town! I've done nothing wrong. Criminals are entitled to a lawyer's protection. My profession is--"

"That'll do!" Cardona snapped. "You don't have to apologize for defending your rotten crooks in court! I'll post a cop outside your house."

Stoker lost some of his nervousness. His voice steadied.

"Thanks. I also want to inform you that from now on, I shall carry a gun. I have a permit. I'm also hiring a bodyguard. I'm not running away. I'm going to fight!"

"Any idea who this unknown enemy of yours is?" Cardona asked quickly.

"No. I hear rumors. Maybe you have, too. About some new master criminal who intends to take over New York and run it."

"Anything more definite?"

"No. But I've got a few smart spies. If I hear anything that will help the police, I'll certainly let you know."

Stoker was regaining his nerve. He rose to his feet. The Shadow rose, too, after a fake glance at his

watch.

"I had no idea it was so late," he told Cardona in the voice of Lamont Cranston. "I've got an appointment at the Cobalt Club." He gave George Stoker a friendly smile. "Can I drop you off somewhere on the way uptown?"

"Thanks." Stoker nodded. He accompanied The Shadow down in the elevator and got into Lamont Cranston's car.

THE Shadow drove slowly, to give Stoker a chance for more talk. Most of what the lawyer said was repetition. But one fact remained clear to The Shadow: Stoker was not going to submit to the ugly warning he had received. He intended to fight back against his unknown enemy.

Stoker chuckled without mirth.

"Just to prove I'm not yellow," he said, "I'm going to a night club tonight. The biggest one in town. Would you care to join me tonight at the Club Penguin?"

Lamont Cranston refused politely. The Shadow had good reasons for not wanting to accept.

As soon as Stoker left the car, The Shadow drove swiftly to the Cobalt Club. He hurried to the suite of Lamont Cranston. He made a telephone call over a wire that didn't go through the club switchboard downstairs.

"Burbank speaking," a voice said.

Burbank was the contact man for The Shadow. His job was to receive and transmit orders. To Burbank, The Shadow mentioned a name: Harry Vincent.

Vincent was a young man of no apparent occupation, who lived in a modest room at the Hotel Metrolite. His real business was unknown to either police or criminals. Harry was a secret agent of The Shadow. The Shadow's orders were brief.

Harry Vincent was to trail George Stoker until further orders.

"Repeat!" The Shadow said.

Burbank repeated the instructions.

Sibilant laughter echoed softly as The Shadow hung up.

THE Club Penguin was jammed that night. It was the most important night spot in town. Every table was occupied. The music of Carl Trevor and his famous band made hot rhythm. Richly gowned women and important-looking men kept their eyes glued on the small stage.

It wasn't Carl Trevor and his band that drew their attention. Dawn Reed was singing one of her famous blues numbers into the glittering mike.

Dawn Reed's voice was like blue velvet. She was dark-haired and beautiful. Her figure was flawless in the revealing gown she wore.

Close to her shoulder, Carl Trevor waved his baton gently. He could not keep his eyes off Dawn. There was a flame in his eyes that revealed his feelings about the singer.

But there was more than love in Trevor's sleek face tonight. A cold gleam glowed in the back of his

watchful eyes. He could see the direction of Dawn's glance as she sang. She was looking steadily toward a table up front.

A man sat there smiling dimly, as if amused by Dawn Reed's scrutiny. His name was Peter Bascom. He was older than Trevor, and many times wealthier. His hair was slightly grayed, but he had no paunch. He looked in excellent physical condition. He was tall and muscular.

Presently, Dawn finished her song. She usually smiled at Trevor before she made her exit, but tonight she ignored him. She darted away without a backward look as the applause roared.

Trevor waited a moment. His face was ugly. Suddenly, he beckoned to his assistant, handed over his baton.

"Take it a while. I'm tired. Be back in a minute."

He ducked out the stage exit and hurried toward the dressing room of Dawn Reed. He moved without sound, an almost catlike advance. He flung open the dressing-room door without knocking.

Trevor's swift entrance startled the singer. She whirled from her dressing table. The glittering object in her hand drew a startled oath from the band leader.

Dawn was holding a gun!

She relaxed instantly. But her face was deathly pale. She turned back to her dressing table. When she again faced Trevor, the gun was gone. He couldn't see what she had done with it.

"What's the idea?" he growled. "Afraid of somebody?"

She denied it coolly. Her fright was gone now.

"I just don't like people shoving into my dressing room without knocking."

"How long have you had a gun?"

"None of your business!"

Carl Trevor fought down his suspicion with a quick effort. He didn't want to antagonize Dawn. Much better to play safe.

He took Dawn suddenly in his arms and kissed her. She didn't struggle. Her lovely arms tightened warmly around Carl's neck. They were both a little breathless when he released her.

But a moment later, Trevor felt anger again in a cold wave. He had turned toward a corner of the dressing room. On a table stood an immense basket of flowers. Half of the blooms were orchids.

"Who sent 'em?" Trevor snapped.

"A friend. What difference does it--Carl! Don't you dare!"

Trevor had already leaped across the room. He snatched the card and read it before Dawn could stop him. His laugh was like the rasp of a file.

"Bascom, eh?"

"Carl, you're being hateful!"

"I don't like to be double-crossed. What do you think I am--a sap?"

"You're all wrong."

"Yeah? Why does Bascom take a table here every night? Why does he spend a mint of money on you? And another thing! What's this I hear about you quitting the show?"

"It's true. I'm tired. I need a long rest."

"So you can marry Bascom?"

"Don't be silly! I'm just tired. I've got to get away from Broadway. I'm going to South America for a while."

"South America? Are you crazy?"

"I'm going to rent a quiet little villa in Rio. I've saved up a lot of money. And I had a bit of luck last month. An... an old aunt of mine died. I was her favorite niece. She left me a nice little sum in her will."

"I see," Trevor said.

He didn't make any nasty cracks. But he had a pretty good idea about that "aunt." A guy with broad shoulders and a tall, muscular body at a front table in the Club Penguin. A guy named Peter Bascom!

TREVOR kept his temper, however. He pretended to believe Dawn's story, and patched up their quarrel. He went back to the stage to conduct his band. But there was cold flame behind his slitted eyes.

He conducted a number or two, then he beckoned again to his assistant and handed over the baton. The assistant looked surprised. The next number was a song by Dawn Reed. Carl Trevor never permitted anyone but himself to conduct while Dawn was singing.

"I don't feel so good," Trevor whispered. "Got a nasty headache. I'm going for an aspirin. I'll be back in time for Dawn's vocal number."

When he got backstage he made sure that no one had noticed him. He ducked into a dark corner, waited until he heard the cue for Dawn. Out of sight, he watched her glide smilingly to the stage. Then he darted at once for her empty dressing room.

Carl Trevor didn't look handsome now. His face was creased with ugly lines. He was thinking about that gun of hers. Why a gun? Did Dawn suspect something?

And where did she keep the weapon? She had put it away so deftly that Trevor had been unable to see where it had vanished. In her dressing table, of course! No other place was available.

Trevor was crafty. He was swift, too. He knew he was taking a chance. Someone might blunder in with a telegram, or more flowers, and catch him in the act.

He found the gun after his fingers had located the hidden mechanism of a secret drawer. No wonder she had pulled that damned gun so swiftly! The drawer popped open with the speed of a cash register.

There were three newspaper clippings alongside the gun in the secret drawer. Trevor's breath hissed faintly as he examined them.

The first clipping described the strange surrender to the police of Flash Snark. The second was about Tony Bedloe.

Trevor seemed afraid to pick up the third clipping. His hand trembled as he unfolded it. He uttered a low-toned oath.

"I was right," he whispered. "Dawn suspects something! She's trying to put two and two together. O.K. Maybe I can be smart, too!"

The final clipping was about the murder of a policeman--the cop who had been shot through the head by an unknown killer from the portico roof of Flash Snark's home.

Trevor refolded it carefully. He left no fingerprints because he was wearing the white gloves he always wore when he conducted the band.

He replaced the gun, too. But the weapon was no longer loaded. All of its bullets had been removed by the wily band leader.

With the slugs hidden in the pocket of his coat, Trevor sneaked out of the dressing room. He could hear Dawn's lovely voice from the stage. The sound of it made his lips tighten. He started to move quietly along the corridor to a turn that led to the wings.

Suddenly, he stopped short. Someone had seen him come out of Dawn's dressing room. Someone was crouched just around the hidden turn in the passage!

There was a dim ceiling light beyond the turn. The light threw a shadow on the opposite wall. It was the shadow of a tall man leaning forward. It looked like the crooked shadow of a hunchback.

Trevor felt a surge of grim amusement. His hand dropped into his right-hand pocket. He sprang quickly forward toward the corridor turn.

As he did so, the hidden man stepped calmly into view.

CHAPTER VII. HIDDEN MOVES.

THE moment Trevor saw the man who had stepped so quickly into sight, his whole manner changed. The hard watchfulness left his face. He grinned.

"Hello, Sam! What's the big hurry?"

The other man grinned, too. He was tall, powerfully built, and had a long, bony face. He looked like a tough guy, a bouncer. That was how he had started. He hated to be reminded of it. He tried to make people forget about his underworld beginning by wearing expensively tailored clothes.

His name was Sam Burns. He was the owner and manager of the Club Penguin.

"Just the guy I was looking for," he said. "Eddie told me you had come backstage for an aspirin. Anything wrong?"

"Nope. Just a headache. I'm all right now."

"Fine! Eddie was worried about conducting that next band number. I told him I'd hurry you up."

Trevor grunted. He was still tense under the mask of his friendly grin. So was Sam Burns. But anyone who didn't know their capabilities would have thought them a couple of close pals.

"I got some good news for you, Carl," Sam Burns said. Trevor could sense that he was being carefully watched by the night-club manager. "Something that will cure your headache a lot quicker than an

aspirin."

"Yeah? What?"

"No more money troubles, pal." Sam said. "The Club Penguin is out of the red. All bills are gonna be paid promptly. The little slash in salary that you boys were nice enough to take without a squawk, will be restored tomorrow. And, by way of thanks and appreciation, there'll be a cash bonus for you and every member of the band."

"Swell!" Carl Trevor said.

The news had surprised him. But he didn't let the icy thought that flashed through his mind show in his face.

"What did you do?" he said carelessly. "Dig up a new backer?"

"Yeah. This time, we don't have to worry about pinching pennies. The guy has plenty of dough to lay on the line. There's no rubber band on his pocketbook."

"Who is it?"

"Peter Bascom."

"Swell!" Trevor said again.

It was hard for him to talk. Hard to keep his inner rage from pulling those cruel lines tight around his mouth and nostrils. He could see Sam Burns eyeing him to get a reaction. O.K.! If Sam could cover up and play dumb, so could he!

Peter Bascom! The guy who had sent Dawn Reed the basket of orchids. The guy who reserved a ringside table every night in the week so he could watch Dawn with those heavy-lidded eyes of his. Bascom! The guy that Dawn claimed was just "a friend."

Carl Trevor drew a slow breath. He tossed a little bombshell himself.

"I hear Dawn is quitting Broadway."

"Yeah?" Sam Burns was on the defensive now. He didn't say anything for a moment. He didn't look so jovial and friendly.

"Yeah. Dawn is going to Rio. Saved up her money, she says, and wants to take a little rest."

"Sounds phony. Who told you?"

"Dawn."

"Oh!" Sam Burns hesitated. Then he shrugged. "Yeah, I guess it's true. I hate to lose the kid, but I'm not the guy to stand in her way if she wants to take things easy in South America. She asked me to cancel her contract. I agreed. My motto is to give nice people a break."

"How about Bascom?" Trevor said. "He's putting a lot of dough in this joint. Dawn is a big box-office attraction. She pulls in most of the trade. If she quits, Bascom stands a chance to lose his investment. Wasn't he sore when you told him?"

He watched Sam's eyes flicker. Trevor's own gaze stayed careless. He didn't seem to notice the hostility

that stabbed briefly at him from the eyes of the night-club manager.

"I dunno how Bascom feels," Sam said. "I haven't talked to him."

Another lie! Trevor had noticed Sam and Bascom with their heads together in a dim corner of the club not more than a half-hour earlier.

"Better hop out front and take over your band for that novelty number," Sam Burns muttered.

"Sure! And thanks for the news about the new financial set-up," Trevor said.

He vanished along the corridor toward the stage. Sam Burns stayed where he was. The fake grin wiped from his lips. His tall, well-muscled body swung around. With the soundless speed of a panther on the prowl, Sam darted along the dim corridor toward the empty dressing room that Carl Trevor had sneaked out of a few moments earlier.

He hesitated just long enough to make sure that no one had seen him halt outside the closed door of Dawn Reed's dressing room. Then he vanished inside. The closing door made no sound behind him.

DAWN REED sipped slowly at a glass of champagne. It was very good champagne. In fact, it was the most expensive brand obtainable from the well-stocked cellar of the Club Penguin.

"Nice," she said to Peter Bascom.

She was sitting at Bascom's table. She had gone there as soon as she had finished her last song. She was there because Bascom's heavy-lidded eyes had commanded it.

"Champagne is the only decent drink for a celebration," Bascom said softly. "That's why I ordered it."

"Celebration?"

Dawn's dark eyes widened, as if she didn't understand what he meant. But she knew! Her heart was thudding so hard beneath the thin material of her stage costume that she was afraid Bascom might notice. She touched his hand with hers to distract his thoughts.

Bascom squeezed her slim fingers with a grip that almost made her wince. He was a big, powerful man, accustomed to having his own way.

"When a girl is smart enough to quit the grind of show business and take things easy for a while in South America," he said, "it calls for celebration, doesn't it?"

"Oh! Yes, it does."

He kept squeezing her hand, as if it pleased him to know that he was hurting her. People kept watching his table. That pleased him, too. Dawn was a lovely woman. Peter Bascom, for that matter, drew plenty of attention, too.

No one knew very much about Bascom or his business. He had a luxurious office in a midtown skyscraper. Most of the time the office was deserted, except for a thin man with long legs who sat at a desk reading detective magazines.

The thin man was polite to visitors. He wrote down the names of callers for the later attention of Peter Bascom. Outside of that, the thin man didn't seem to know anything.

Bascom always made a jovial reply whenever he was asked directly about his affairs.

"I'm just a capitalist. A promoter, you might say. A bit of finance. A bit of trading on the stock market. Mostly, I mind my own business."

Questioners were quick to take the hint and change the subject. Bascom had a way of seeing to that. He seemed to see lots of things that he kept locked away behind his shrewd, ruthless eyes.

But there was something tonight that Peter Bascom didn't realize. Dawn Reed was clever. No hint of the fright inside her was evident. She was afraid to let Bascom know that she was afraid!

Dawn wanted to quail when he leaned closer to her, his lips brushing her ear. But she conquered her inner terror of the man. She played up to him.

"It won't be long now," Bascom said meaningfully.

"Really?"

"I've got a nice deal pending. I think I'll have everything cleaned up in another couple of weeks. After that--Rio!"

Dawn made some joking comment. She put down her champagne glass because her hand was trembling.

"Rio, darling!" Bascom continued slowly. "Everything will be done very quietly. You'll have your little villa, I'll have mine. There'll be a private beach and lots of blue water. There'll be money enough for anything a girl could want. I said anything!"

"You're sweet," Dawn murmured.

"You understand me? The sky will be the limit for you. A yacht--a private airplane! Name it--it's yours! We'll let the world go by in those twin villas at Rio!"

"You can't neglect your... your business indefinitely, can you?" Dawn said without looking at him.

"I didn't say I would." Bascom's lips were suddenly tight behind his smile. "New York isn't very far from Brazil by airplane. I'll fly back and forth when there is any need. You won't mind if I occasionally attend to--business?"

"Silly," she said, smiling. Her heart was like ice.

Suddenly she felt the muscular hand on hers give a quick jerk. Dawn lifted her lowered lashes. She could observe Peter Bascom directly, because he was no longer looking at her. His gaze was riveted on a table across the crowded floor of the night club.

There was a peculiar expression in his narrowed eyes.

Two men were sitting at the table that Bascom watched. They had come in very quietly during one of the blackout numbers of the chorus on the stage. They were drinking highballs, and seemingly paying no attention to their surroundings. The seminude girls on the stage seemed to interest them.

Actually, they were keeping tabs on a man. They were watching Carl Trevor deftly conducting his band.

One of the two men was obviously a bodyguard. He had a bull neck and a compact, muscular body. He looked a little rumpled in evening clothes.

His companion was George Stoker, the ex-lawyer for Flash Snark.

BASCOM snorted. He registered growing anger as he saw Dawn looking at him. He lifted an imperious finger and beckoned the head waiter. He spoke curtly under his breath.

The head waiter got worried. He tried to placate the wealthy new backer of the Club Penguin. Unable to do that, he passed the buck.

"Just a minute, sir," he whispered, and withdrew.

Sam Burns showed up a moment later. The night-club manager gave Bascom a sharp look. He tried to argue a little. Bascom cut him short.

"I don't give a damn whether there's a scene or not! I want those two lice tossed out of here! Now!"

"But--"

"I own this night club. I intend to have it run the way I prefer! It doesn't please me to see crooked lawyers hanging around here with thug bodyguards. Go over there and tell Stoker to get out! Tell him the Club Penguin doesn't cater to thugs and crooks."

The manager shrugged. "O. K."

"And don't forget this. Tell Stoker that if he ever tries to come back he'll be refused admittance like any other crook! You've got men here, I presume, who know how to bounce people?"

Sam Burns' eyes glinted.

"Yeah."

"Have them stand by. If there's any fuss, give both those rats the same dose you'd give a couple of noisy drunks!"

Sam Burns looked unhappy when he departed. He didn't go immediately to the table of George Stoker. He waited until various waiters moved inconspicuously into position nearby. He was sweating a little when he finally bent over Stoker's table.

The lawyer's face flushed. He spat a quick whisper to his bodyguard. The bodyguard had shoved his chair back. His hand was close to his hip. But he relaxed at a low-toned warning from Stoker. He looked sullen and disappointed.

Stoker turned, gave Peter Bascom a long, cold scrutiny. Then he motioned to his bodyguard and rose quietly from his table.

He left the night club without a word, followed by his scowling companion. It was all done so deftly, that most of the people nearby were unaware that anything out of the ordinary was going on.

But two men besides Bascom understood what was happening.

One of them was Carl Trevor, waving his baton up on the stage with a polite smile. Carl had a showman's trick of facing the audience more often than he faced his band. It had enabled him to keep a grim eye on both Bascom and Stoker. He seemed sneeringly amused.

The second man who was aware of trouble was closer to the scene than Carl Trevor. Stoker almost brushed the shoulder of Harry Vincent as he walked toward the club exit.

Vincent rose a moment later. His orders had been explicit. Stoker was to be kept in sight until the orders

of The Shadow were changed.

Vincent turned in his hat check. He drifted toward the sidewalk in the wake of the criminal lawyer and his bodyguard. He didn't know where they would go next. But he wasn't worried. Harry Vincent had things well under control.

DAWN REED stayed a while longer at Bascom's table.

Bascom made no comment about his sudden anger. Dawn could tell that his rage had been phony. The whole thing had been done with cold and deliberate malice. The moment Stoker vanished, Bascom resumed his smooth talk.

As soon as she dared, Dawn made an excuse to leave.

"Will I see you later?" Bascom asked, his lidded eyes full on her face.

"Maybe. I don't know. I'm a little tired."

"We ought to go somewhere, later, and have one more drink."

"I'm... I'm really tired."

"You've sung your last number. Why don't you let me--"

She murmured something inaudible as she moved away. She was afraid to give a definite "no" to Bascom. She hoped he wouldn't be waiting for her at the stage door. There was an important reason why Dawn Reed had to get home fast tonight--and alone!

The moment her dressing-room door was locked, she ripped off her stage costume with feverish haste. Just as swiftly, she donned her street clothing. She was halfway toward the door when she suddenly remembered something that panic had driven from her mind.

She darted back to her dressing table.

The secret drawer flew open at her touch. Apparently nothing inside that drawer had been disturbed.

Dawn didn't take the newspaper clippings. But she slipped the pistol into the pocket of her short, furred jacket. She didn't examine the gun. She remained unaware that the weapon had been tampered with by Carl Trevor.

A moment later, Dawn was outside the stage door of the Club Penguin urgently calling for a taxi.

Carl Trevor didn't waste time, either. Sam Burns tried to detain him with a lot of meaningless talk after the show had finished. But Trevor cut the night-club manager short.

"Sorry! I gotta scram."

As he hurried away, he added a final remark over his shoulder.

"Tell Eddie to bone up on tomorrow night's band schedule. He may have to swing the stick for me."

"Why?" Sam Burns shot the word like a bullet.

"I don't feel so good. Stomach out of kilter. I may have to skip the show. I'll give you a ring in the morning, after I see my doctor."

Trevor turned. He made a wry face to indicate great physical distress, then vanished out the stage door on the run.

Sam Burns' eyes were like lumps of ice.

"Like that, eh?" he whispered under his breath. "O.K., pal!"

CHAPTER VIII. A TANGLED TRAIL.

WHEN Harry Vincent left the Club Penguin he was careful not to move too fast. Under no circumstances was he to allow George Stoker to become aware that he was under surveillance.

The criminal lawyer and his bodyguard were still in sight. They had walked down the sidewalk to where an expensive-looking sedan was parked. The two men got in and Stoker slid behind the wheel. The lawyer seemed anxious to get away in a hurry. He started so fast, the gears made a grinding rasp.

He drove swiftly toward the corner.

Harry Vincent was under way, too. The moment Vincent saw Stoker and the bodyguard jump into the sedan, he glanced along the street. There were a lot of taxicabs in line, but Harry noticed only the one he needed.

It was easy to pick it out in spite of the darkness beyond the flashy entrance of the night club. The driver of one of those taxis had flicked a small pocket torch three times. It looked like the rapid wink of a firefly. A moment later, Vincent was in the cab.

The taxi driver was Moe Shrevnitz. Shrevvy, as he was known to the taxi fraternity, had the reputation of being one of the shrewdest hackmen in the business. But there was one fact about Moe Shrevnitz that none of his taxi pals knew. He was a trusted agent of The Shadow.

Harry Vincent relaxed as the cab sped toward the corner. He could depend on Moe to keep the lawyer in Sight.

But an instant later, Vincent lost his complacency. He sat up with a worried jerk as the taxicab whirled around the corner into the avenue.

Stoker's car had turned south. It was vanishing downtown at a fast clip. Moe Shrevnitz had turned north!

Before Vincent could yell to Moe, the taxicab slackened suddenly. Vincent, who was leaning forward, didn't have a chance to utter a word of protest. In his ears he heard an unexpected sound. A sibilant whisper of laughter made Harry turn his head.

The Shadow was standing on the cab's running board!

Deep-set eyes, like flame, bored into Harry's. Two words crackled with authority:

"Orders changed!"

A black-gloved hand projected over the glass pane of the partly opened window. A folded sheet of paper passed from The Shadow to Harry Vincent.

Vincent dropped his eyes to the paper for a fleeting instant. When he lifted them to receive further instructions, The Shadow was gone.

Moe Shrevnitz kept the taxi moving at a slow pace, while Vincent opened the note. He read it twice to make sure he understood correctly. Then, with a bound, Harry was on his feet. He said nothing to Moe but wrenched open the cab door. He vanished into the darkness of the building fronts as swiftly as The Shadow had before him.

Moe crowded on more speed. He sent his empty taxi charging ahead. But he didn't drive very far in a straight line. At the next corner, Moe again made a sudden right turn. He drove a few yards eastward from the corner and braked to a stop.

He went into a bar and grill on the corner.

The bar had an entrance on both the avenue and the street. By sitting on the end bar stool and turning his head slightly, Moe commanded an excellent view of the side street where he had parked his cab. He kept his gaze glued on a doorway farther down the block.

The spot that Moe kept so grimly in sight was the stage door of the Club Penguin.

MOE ordered a glass of beer and dug himself a handful of pretzels from the bowl on the bar. He was watching for a girl.

Almost before Moe could start on his beer, a pretty girl emerged from the rear door of the night club. She was blond and shapely. She glanced toward Moe's empty cab, called loudly: "Taxi! Hey, taxi!"

Moe blandly ignored the summons. He turned his back and calmly drank his beer. The bar-man chuckled.

"Hey, don't you like to carry dames? If I was a hacker, I'd be down there right now helping that babe aboard."

"Let someone else hack her," Moe muttered. "I'm thirsty. Draw me another beer."

The blond showgirl stopped a rolling cab. She drove off. Other girls appeared. Moe ignored their urgent calls toward his empty cab.

He was finishing his third beer, when he suddenly saw what he was waiting for. He wiped his mouth hastily, grabbed a handful of pretzels on the way out.

He shot his taxicab toward the stage door where the girl stood, before any other hacker could cut in and snatch his fare away from him. She was dark-haired and lovely. But Moe didn't care about her looks. Her name was all that interested him. He hadn't made any mistake in identifying her.

The girl was Dawn Reed!

She gave Moe an address. He jockeyed the cab ahead with professional skill. He roared through the block with such ease that it was queer the way he bungled his turn at the next corner. He cut it entirely too sharp. His tires made a squealing noise as the rubber scraped the curbing.

Moe's hand hung way out in an exaggerated traffic signal. Any of his taxi pals, watching him, would have been amazed. Moe acted as if he had forgotten all his driving experience.

But there was method in his bungling turn. As he straightened and drove southward, a tiny pellet of paper dropped from Moe's cupped hand to the pavement. In the darkness, it seemed impossible for anyone to notice it.

But someone did. Harry Vincent spotted it, because he was waiting to receive such a message. The instructions of The Shadow had warned him to be on the alert.

A moment later, Vincent knew exactly where Dawn Reed was going. The address she had given to Moe was her own apartment house.

Vincent, relieved by The Shadow from his duty of trailing George Stoker, got busy on this new assignment. He hailed another cab and headed downtown toward Dawn Reed's home. He made sure he would get there as quickly as possible, by slipping a dollar bill as an advance bonus to his driver.

Vincent was counting on his own cab's speed, plus the slowness of Moe Shrevnitz's hack.

Moe co-operated beautifully. Dawn wasn't aware of it, but Moe used every trick of the taxi trade to spin out his trip as long as possible. He took advantage of every red stoplight, of every traffic snarl.

By the time Moe's cab halted in front of the apartment house where Dawn lived, Harry Vincent was already on the spot, although completely out of sight across the avenue.

Moe's job was done for the moment. He drove away. He didn't see the sleek sedan that pulled up to the curb a few seconds later. But Harry Vincent did.

Peter Bascom got out of the sedan.

BASCOM hurried toward Dawn before she could cross the sidewalk and enter her apartment building.

Dawn turned as Bascom called to her. She hesitated, then stopped. The two began to talk.

They seemed to be in no big hurry, either to part or to go into the building together. Harry Vincent took advantage of the delay by sliding swiftly into a telephone booth in the cigar store opposite, where he was waiting. He picked up the receiver and dropped in a nickel. Almost before the buzz of the dial had ended, Harry heard a quiet, faraway voice:

"Burbank speaking."

To Burbank, Harry made a swift report. A report was necessary at this juncture, because from now on Vincent was expected to use his own judgment.

Emerging from the booth after making his report, Vincent saw from his doorway that Dawn and Bascom were still engaged in their confidential discussion outside the entrance to the apartment building.

On his own now, Harry played hunch. He crossed the avenue at the next corner and walked back on the opposite side.

As he passed Bascom and Dawn Reed, he lurched as close as he dared without making it obvious. He was able to do this with safety because Bascom hadn't had a glimpse of him in the night club or afterward. Dawn hadn't seen Vincent at all.

The two were talking in low voices. But it was an argument, just the same. The fact that they were arguing made their tense voices carry a little farther than they realized.

Bascom was trying to persuade Dawn to go with him to a late night spot for a final good-night drink. Dawn was demurring. She was tired, she said. Why couldn't Bascom be a nice boy and give her a rain-check on that drink?

That was all Vincent could hear. He had to keep on walking in order to hide his interest in this pair.

Suddenly, he had another hunch. From the sound of Bascom's voice, Vincent was convinced that the new owner of the Club Penguin wasn't going to let Dawn argue him out of that last drink. Dawn seemed equally stubborn about not accepting the invitation. So, Harry thought, why not get inside the building and have a quick look at Dawn's apartment while the two suspects argued with one another out front?

Vincent quickened his stride. He continued onward, intending to try an entry through the delivery alley on the side street. A moment later, his heart gave a quick leap of excitement. Vincent had a double reason now for hurrying toward the corner!

A tall figure was crossing the avenue. It was a figure with a quick stride and a curious forward tilt of the body. It was impossible to tell who the man was. His hat brim was pulled low on his forehead. The coat he wore was a long shapeless garment that flapped in the wind around his legs and muffled the outline of his body. He had turned up the coat collar, as if his ears were cold.

But Harry was almost positive of the identity of the man.

Carl Trevor!

Harry hadn't paid much attention to the orchestra leader at the Club Penguin. He had been given no special orders concerning Trevor. But there was something furtive about the way the fellow disappeared past the corner of the apartment building. Harry had a feeling Trevor was going to take to his heels the moment he was out of sight.

Harry increased his own speed. But when he turned the corner, he uttered a sharp oath of disappointment.

The side street was empty!

Vincent guessed what must have happened. Trevor--if it really was Trevor--had done what Vincent had suspected. He had started running the moment the corner wall of the apartment building hid him. There was only one spot where he could have vanished: the delivery entrance to the basement.

The wall of the apartment building was unbroken except for the one flight of stone steps leading downward to the basement.

Harry Vincent made sure that the gun in his pocket was in good working order. Then he descended the steps. He moved with caution, hugging the dark wall. There was a single dim light glowing in the basement ceiling, but it showed no signs of a human being.

Vincent searched the entire cellar before he came to the puzzled conclusion that Trevor wasn't there. He wondered if the fugitive had sneaked aloft on the service elevator. It sounded risky. Maybe Trevor had played safe and climbed the fire stairs. But to where?

Where else but to the apartment of Dawn Reed! It strengthened Vincent's determination to take a hand in the game himself.

It was easy to find out the floor on which Dawn lived, and the number of her apartment. There was a placard on the basement wall near the entrance to the service elevator. The placard was placed there for the convenience of tradesmen and delivery boys. It was a directory of all the tenants in the building.

The door to the service shaft was locked. Evidently the elevator was not used after a certain hour at night. But the steel door leading to the fire stairs wasn't locked. Vincent had no trouble shoving it open.

He made the long climb upward as fast as he dared. He couldn't hear a sound from above, although he

stopped cautiously many times to listen on his way up.

Had Carl Trevor really sneaked ahead of him to make a secret search of Dawn's apartment? Or had he eluded Vincent in some way, down in the dark basement, and sneaked out by a rear exit to the courtyard? For that matter, was the tall guy in the long coat really Carl Trevor?

Vincent didn't try to answer these puzzling questions. He had reached the goal he was after. In front of him was the service door of Dawn Reed's apartment.

He didn't have too much trouble with the lock. He used a thin, shining tool that made little noise. Tenants usually depended on the slot-and-chain mechanism on these service doors, more than the lock. Harry's heart was in his mouth as he gently pushed the door open. If the chain was in place, he was stuck! He didn't have the tools with him to cut through such an obstacle.

But his luck was good. Dawn had forgotten to hook the chain in its slot. The door continued to open.

Harry crept into a dark kitchen. Intuition told him that he was alone. He was sure of that just from the blank feel of the silence in his throbbing ears.

He began a slow, careful prowling to make sure.

Instead of turning on lights, he used a tiny electric torch, keeping it close to the floor as he advanced from room to room. His gun was ready for action in case of sudden attack. But he didn't have to use it. The apartment was empty.

He wondered if there was collusion between Trevor and Bascom. Had Bascom deliberately detained the night-club singer outside while Trevor sneaked toward her apartment for a search? But how could that be? Trevor had vanished. He hadn't come upstairs.

Vincent felt confused and uncertain. He didn't know at what instant Dawn might return. The thing to do was to keep out of sight and watch what took place when she did return. Vincent followed the tiny glow from his light, looking for a place to hide.

He entered Dawn's bedroom. His light showed him a roomy wardrobe closet that seemed to fit the bill. The complete emptiness of the closet puzzled Vincent. He thought: "She must be planning to get away. Either tonight or early tomorrow. That's why she's so anxious to shake off Bascom!"

His torch veered from the closet. Its tiny beam crept across the floor to the opposite wall, crept up the wall between the two huge windows of the bedroom. Then, suddenly, the beam halted.

Vincent gave a choked exclamation. He was staring at the metal sheen of a wall safe. It was wide open. He could see the sheen of paper and the glitter of trinkets.

The safe door had completely vanished--hinges and all!

Harry felt his scalp crawl. Into his mind came a terrifying memory. He was thinking of another steel door that had vanished inexplicably--the big steel door that had once guarded the rear of Flash Snark's criminal headquarters!

CHAPTER IX. A KING'S RANSOM.

HARRY VINCENT moved swiftly forward.

He was scared. Like every other agent of The Shadow, Harry was aware of things that were still

unknown to the police. He knew the horrible power possessed by the unknown crime master who called himself the Light.

It was clear what must have happened to that vanished steel door. The Light had literally "put the linger" on it. He had used the same dreadful weapon that had turned The Shadow's automobile into a film of blue-gray soot. He had, however, weakened the devilish power of his brilliant silver ray so as not to dissolve the wall safe into nothingness.

Why, then, had nothing been stolen?

Harry examined the contents of the safe. They had been tossed back in helter-skelter fashion after a quick search by the Light. The papers didn't give Harry any clue: the lease of Dawn's apartment; some insurance policies; a tin box containing a sheaf of government bonds; a sizable amount of cash in twenty-dollar bills.

The jewelry, too, offered no clue. Some of it looked fairly valuable. But the Light had ignored Dawn's bracelets and necklaces and rings.

Harry had a queer hunch that, for once, the Light had been baffled.

Obviously Dawn's open safe could stand a little more watching tonight. But how, and from where? Harry decided that the best hiding place was the wardrobe closet into which he had already peeped.

He darted swiftly back, aware that at almost any instant now, Dawn Reed would return--perhaps with the tall and dangerous-looking Peter Bascom.

The closet was completely empty. Every garment on the horizontal pole that supported the garment hangers had been cleaned out. Shoes and hats had vanished--everything! Nor was there a sign of a single piece of luggage anywhere in the apartment.

Dawn was apparently all set for a quick sneak somewhere.

The empty closet offered a good chance for a resourceful man to hide himself. There was a high, wide shelf at the top. From the shelf to the floor, a drape was hung to keep dust away from hanging garments. Harry proved that this high shelf was solidly built, by chinning himself and peering over the edge.

He saw just what he wanted. An extra bolt of the drape material lay toward the back of the shelf.

In a moment, Harry was up on the shelf, lying in a cramped huddle. He bunched the bolt of cloth in front of himself. Only a very tall man could see over that shelf without chinning himself or standing on a chair. The shelf was deep enough to permit Harry to keep well back from the edge.

He closed the closet door. With the same tool that had picked the lock of the service door, he drilled a small hole that permitted him a view of the ruined safe across the room. The hole was well above the level of normal eyesight.

Vincent had barely finished his preparations, when he stiffened on his shelf. He had heard a faint sound from the front of the apartment. A key had turned swiftly in a lock. It was followed by the click of a closing door.

A swift patter of feet came racing through the apartment from the front foyer. The sound told Harry it was a woman even before he recognized Dawn through his tiny peephole.

He could see her because she had snapped on the bedroom light. She was alone. Her face was tight with

rage. She was cursing Peter Bascom fiercely under her breath.

She turned after switching on the light. Her dark eyes veered toward the wall safe. She uttered a faint scream as she saw that the door of the safe was gone. For a second, she stood staring at the open interior as if paralyzed. Then Harry heard her tow-toned cry of dread:

"Has he taken the bag?"

She darted forward, began wildly to empty the safe. Papers, trinkets--everything--were tossed fiercely to the floor by the trembling nightclub singer. A moment later, she was on tiptoe, her hand reaching inside.

Vincent could see her shoulders twitch as she worked to release some hidden mechanism. As soon as Dawn straightened, the whole safe began to pivot outward from its bedded base in the wall!

AN opening was disclosed behind the safe. It was the most perfect camouflage for a hiding place that Harry Vincent had ever seen. The Light had come perilously close to cracking that hiding place. But he had made one bad error. He had been content to destroy only the door, instead of dissolving the whole safe into nothingness.

The measure of his mistake was proved when Dawn lifted something out of that camouflaged hole in the wall. It looked like a small piece of airplane luggage. It didn't seem to weigh very much as Dawn carried it to her bed.

Her face was pale. She was so excited, that her trembling fingers could barely unlock the metal clasps with a tiny key she took from a chain around her neck. But finally she got it open.

She uttered a harsh cry of triumph.

Vincent, watching through his peephole, could barely withhold a cry of his own.

The bag was crammed with a king's ransom in jewels!

The glitter of those gems seemed to fill the whole bedroom with cold, flashing brilliance. Harry could see the red flame of rubies, the rainbow glitter of diamonds.

Not one of those flashing gems could be classed as ordinary, even by Vincent, who was no expert. All were of huge size, beautifully cut. Some were mounted in bracelets and tiaras. Others had been removed from their mountings. All were breath-taking in their magnificence.

Suddenly, Dawn Reed seemed to remember her peril.

She straightened like a tigress from the glitter of the open bag. A gun appeared in her hand. There was fright in her dark eyes. But there was danger, too.

She seemed to sense peril behind the closed door of her closet. She tiptoed close to it with no more sound than a stalking animal.

A quick jerk flung the door wide. Her gun jutted, ready to spit flame. But Dawn could see no target. She was too small to look over the edge of the high shelf, but she raised herself on her toes and ran her left hand over the edge. She felt only the familiar dusty outline of the bolt of cloth she herself had placed up there.

Harry Vincent glued himself in a silent huddle against the rear wall of the closet.

Dawn Reed gave a harsh sob of relief. A mysterious need for speed seemed to be prodding her. She

closed the closet door and darted back to the bed. In a moment, the bag of gems was closed and locked. The tiny key slipped down the front of her dress.

She ran toward the bedroom telephone.

Vincent, listening eagerly from his hidden post, heard the place she was calling. Dawn was talking to the reservation desk at LaGuardia Field!

"This is Dawn Reed. I applied for a plane reservation yesterday. There was some doubt about finding a place for me. Is it O.K.?"

She listened a second. The delay at the other end of the wire made her smother a quick oath.

"Yes?...Tomorrow morning? The first scheduled flight after dawn? What?... No, no! Not Miami! Miami is just the first leg of my trip. Where's the man I talked to yesterday?"

Another pause.

"Hello?... Yes, this is Dawn Reed... Oh--thank you. That's fine! Reservation O.K.? LaGuardia Field to Miami... Yes? Half-hour wait for the Pan-American ship... Yes? A place reserved for me from Miami straight through to Rio... Thank you!"

She licked her red lips with the darting tip of her tongue. She was like a jungle beast. As soon as she broke the connection, she made another call.

This time, Dawn called her garage.

"This is Miss Reed. I'm going to need my car right away. I've got to make an unexpected trip to Westchester. Can you have someone drive it over at once to my apartment house?... No--wait! Not to the front entrance this time."

She drew a quick breath.

"Just leave the car around the corner on the side street. You know--outside the delivery entrance to the basement. Don't bother notifying the night doorman. Just park the car where I told you."

DAWN hung up. She reached down and picked up the airplane bag. She didn't leave the apartment the way she had entered.

Harry Vincent, watching silently, saw her head noiselessly toward the kitchen. Dawn was playing safe with that bag of precious stones. She was going to pull a rear sneak.

After waiting a nerve-racking sixty seconds to make sure, Harry Vincent let himself soundlessly down from his cramped perch on the closet shelf. He crept down the service stairs, keeping well in the rear of the night-club singer.

Ugly surmises bothered him, made him finger nervously the gun in his pocket. Was Dawn sneaking somewhere to meet the mysteriously vanished Carl Trevor? Had the sly band leader been warned by Dawn to wait for her somewhere below? Certainly there had been no sign of Trevor since Vincent had caught that one brief glimpse of him earlier.

And what about--the Light?

The Light had failed! Failure wasn't one of his habits. Surely a supercrook of the caliber of the Light hadn't quit after finding no trace of the bag that Dawn had so cleverly hidden!

The hair stiffened along Vincent's scalp. He wasn't anxious to match his gun against that deadly beam of molten silver from the fingertip of a criminal genius. But Harry had nerve. The Shadow had given him orders. Those orders would be obeyed!

He reached the basement of the apartment building without making a sound.

Dawn Reed was somewhere ahead of him. He could hear the click of her heels through the darkness. She was hurrying swiftly toward the concrete steps of the service entrance. Moving warily after her, Harry saw her dim figure halt at the foot of the sidewalk steps.

She waited there for a moment, rigid and silent.

Harry advanced noiselessly, inch by inch. He was as close to the girl as he dared to get, when he heard a faint whisper behind him. It was almost inaudible, but Harry's muscles tensed as he heard it. It was the quick, indrawn breath of a man!

Harry started to whirl on his toes. But before his brain could telegraph the order to his muscles, he became suddenly immovable.

A palm clapped over Harry's mouth. Other hands tightened viciously around his throat. Strangled, Harry felt his feet leave the floor under the silent assault of two hidden foes.

He tried to bite the hand that covered his mouth. He failed because something struck him over the skull with stunning force, dazing him.

In a twinkling, Vincent was lowered silently to the dark floor of the basement. The hands at his throat never stopped squeezing. The other assailant grabbed at Harry's legs to hold them rigid.

The grab was made an instant too late. Harry was writhing in agony from the throttling pressure on his throat. He kicked spasmodically. His feet drummed against the base of the concrete wall where the killers had ambushed him.

There was a sudden cry from the sidewalk exit. The cry came from Dawn Reed. She had heard the scuffling sound of Harry's feet. Whirling, she caught a vague glimpse of the desperate battle between Vincent and his two captors.

Dawn turned to flee. With the case of gems in her grasp, she darted up the cellar steps toward freedom.

One of the thugs uttered an oath. He sprang toward the fleeing girl.

The thug with the grip on Harry's throat held on. Harry didn't have a chance to do much, even against this single adversary. The weight of the strangler kept Harry jammed flat on the cellar floor.

Tight fingers around Harry's windpipe had already made The Shadow's agent semiconscious. His lungs were bursting with agony. Swiftly, the agony began to fade into blackness.

Vincent failed to see that the pursuing thug had caught Dawn. Halfway up the cellar steps, he clutched her and hurled her backward with one savage jerk.

Dawn's head struck the concrete floor. The bag fell from her relaxed grasp. She tried weakly to reach for a hidden gun, but the thug kicked her viciously.

He snatched up her gem bag. For an instant, he had it. Then he didn't!

A sudden, ominous sound made his jaw gape. His surprised fingers let go of the handle of the stolen bag.

The sound came from the darkness of the basement. It was a whisper of challenging laughter.

The Shadow!

As if he were moving darkness itself, The Shadow came out of his surrounding blackness. All that was visible was the powerful jut of his beaked nose, the flame of his steady eyes.

He came so fast, that the crook had barely time to go for his gun.

The gun swung upward to cut The Shadow down with hammering streaks of flame. Barely a foot of space separated the two foes.

It was point-blank range!

CHAPTER X. DEATH IN WAITING.

FACING the mortal peril of a killer's gun muzzle, The Shadow suddenly seemed to go rigid.

The Shadow hadn't drawn his .45s. When he entered the basement, he had been aware of the presence of crooks. His intent was to capture those thugs alive, not to kill them. The deaths of Turk and Nick had robbed The Shadow of an opportunity to learn additional facts about the Light. That purpose still remained strong in The Shadow's mind.

But the killer in the cellar thought that The Shadow was paralyzed with terror. He was certain, when he saw both arms of The Shadow lift upward in a gesture of surrender. For a second he hesitated, his finger taut on the trigger.

It was a bad mistake on the thug's part.

The Shadow's arms had not lifted vertically. They were thrown upward at a stiff outward angle, with the palms wide open. It was a gesture that should have been familiar to anyone who had ever seen a star football player about to punt. It failed, however, to warn the thug.

With all his strength, The Shadow kicked upward. Balanced by his outflung arms, his kick was accurate. Pain wrenched suddenly through the hand that held the gun. The thug's wrist was broken. He screamed as the weapon fell from his fingers.

As the mobster recoiled, The Shadow plunged forward in his attack. He was merciless, because he knew he had only a scant instant in which to save the life of Harry Vincent. Pinned to the floor by the second killer, Vincent was swiftly dying of strangulation.

The Shadow employed jujitsu to put the crippled gunman swiftly out of action. His hands moved almost faster than light. He heaved. The thug shot headlong through the air. His body struck the wall and rebounded in a limp heap to the floor. The impact had knocked him cold.

This time, it was the turn of The Shadow to hesitate.

His swift battle with the gunman was a heaven-sent opportunity to Dawn Reed. Barely three feet away from where Dawn had been hurled to the floor by the thug, lay the gem bag. She seized the bag and writhed to her feet. In the brief time it had taken The Shadow to outwit the gunman and put him out of action, Dawn was halfway up the stone steps that led to the sidewalk.

The Shadow had a grim choice. The bag--or the life of Harry Vincent!

He let Dawn flee. Whirling, he darted into the cellar darkness toward the thrashing bodies of Vincent and the second thug.

The other killer had expected the gun flame of his crooked pal to cut down The Shadow. The Shadow's kick and its quick follow-up had been done so swiftly that the second criminal found himself without a partner almost at the very instant he expected to see The Shadow riddled with bullets.

His tight fingers pulled loose from Vincent's throat. A gun jerked into his clawing hand. Again The Shadow faced an aimed weapon empty-handed.

Vincent helped without realizing it. His spasmodic kick as he rolled blindly aside knocked the thug off balance. A shot roared. But the killer's stagger had ruined his aim.

Pain flicked across the shoulder of The Shadow as the bullet ripped across his robe and dug a shallow furrow in his flesh. It did no vital harm, however.

The next instant, The Shadow clutched the wrist of the snarling mobster.

A HORRIBLE battle began. It was the more horrible because neither of the two adversaries uttered a cry. They rolled headlong across the dark concrete, with The Shadow and the crook alternately on top.

The left hand of the thug remained clamped on the throat of the Shadow. The Shadow kept a bone-punishing grip on the hand that held the gun. The gun jerked back and forth in this double grip. But no more flashes spat from the wavering muzzle.

The Shadow's powerful wrench had broken the man's trigger finger against the unyielding metal of the trigger guard! The thug could no longer fire. But he held to the gun tenaciously.

Harry Vincent staggered to his feet. He fell as he reeled forward. But Harry's brain was slowly clearing. He writhed to his knees, threw himself alongside the death grapple of the two foes.

Vincent's help was feeble. He had taken dreadful punishment. A side kick from the thug tumbled him. He fell with his face close to the contorted mouth of The Shadow.

Suddenly, he heard a harsh whisper at his ear. The Shadow spat four words:

"Top step... left corner!"

It pierced the fog in Vincent's brain. It was a command of The Shadow. He didn't know what it meant, but he knew it required instant obedience.

He rolled away from the tangled battle, lurching wildly to his feet. He realized what The Shadow meant now. He darted up the stone outside staircase.

Vincent groveled. He flung a questing hand into the dusty left corner of the top step. His fingers closed on a small bit of metal. He swung it up close to his bloodshot eyes.

It was an automobile ignition key. The moment Harry saw that tiny key, he understood The Shadow's intent. Vincent went ahead without a backward look. It was a supreme test of obedience. Behind him, in the dark cellar, The Shadow seemed to be in a tough spot. But Harry's orders had been unmistakable. He obeyed them.

Had he looked backward, he would have been less worried. The Shadow was no longer in mortal peril. Without shifting his grip on the killer's gun hand, The Shadow bent his writhing body and drew his legs

backward.

As the two foes rolled sideways for an instant, The Shadow shoved both feet forward with terrific leverage. They landed in the pit of the killer's stomach, knocking him out. His mouth hung wide open. He lay flat on his back like a dead man.

The sibilant laughter of The Shadow was edged with pain. He had taken punishment. But he hadn't been forced to kill either of these two henchmen of the Light. Both would survive as prisoners of The Shadow. They would live to answer questions. Torture of a kind they had never dreamed of would unlock their unwilling lips--the torture of light and sound, the torture of mental suggestion!

UNAWARE of the sudden end of the death struggle in the dark cellar, Vincent sneaked along the sidewalk outside. He could see the fleeing figure of Dawn Reed. She was holding desperately to the jewel bag. She climbed hastily into the car she had summoned by telephone from her apartment.

Harry made sure that Dawn didn't catch a glimpse of him as she set her swift little car in motion.

Protected by the dark front of the building, Harry darted unseen toward another car parked farther down the street. He had never seen it before, but he knew why it was there.

The key in Harry's grasp fitted the ignition lock. In an instant, he had the motor softly purring.

He waited until the fleeing automobile of Dawn Reed swerved around the corner into the avenue. It was important that Dawn must not realize she was being trailed. The Shadow wanted to know where the bag was being taken; whom Dawn expected to meet.

Vincent drove around the corner at a slow pace. But he speeded up as he turned into the avenue. Dawn was racing uptown at a fast clip. Vincent followed her doggedly, keeping enough space between the two cars to mask his pursuit.

Nighthawk taxis were numerous enough to enable Vincent to do some smart trailing.

Dawn Reed was unaware that she was being followed. She thought Vincent had been strangled to death. She had seen The Shadow in mortal battle with another thug.

She gave a choked sigh of relief as she sped northward through Manhattan. She noticed that her gas gauge registered a full tank. No need to stop. She knew that she would have to travel quite a bit tonight before she reached her goal in another state.

She didn't, however, realize a dreadful fact. Dawn was carrying death along with her! In her own car!

Vincent, driving doggedly a couple of blocks behind, didn't realize this either. He had no way of knowing that a man lay crouched in the rear luggage compartment of Dawn's car. A tall man. A man with cold, passionate eyes.

The Light!

The Light had not expected defeat in the attempt of his henchmen to steal that enormously valuable bag of gems. But he had, nevertheless, insured against defeat. The Light was a master criminal with many strings to his bow.

He opened the lid of the trunk carrier gently, as Dawn's car raced northward. Only a tiny crack showed. It was wide enough for a hand and arm to project.

A parked car stood at the avenue curb, pointing north. A sleepy-looking driver sat hunched over the wheel. He wasn't the only driver that the Light had stationed in readiness, but he was the one who saw the urgent signal of the Light.

His car jerked ahead. It didn't move too fast. The driver crowded on speed only after the car of Harry Vincent passed him.

It was a double chase now. Vincent after Dawn--the unknown driver after Vincent!

Harry Vincent realized it almost instantly. His nerves were taut. A quick glance in his rear-vision mirror told him what was up.

But a moment later, Harry relaxed. He decided that his suspicion of danger was wrong. The car behind him made a sudden turn. It couldn't have been chasing Harry, because it abandoned the chase. It turned westward and vanished along a side street, leaving Harry completely in the clear.

Or so Harry thought!

His eye and his attention had been diverted by a familiar trick. Watch one hand--miss the other one!

The other hand was another car. It rounded into the avenue from the east while Harry was still gazing at his mirror to watch the car that had vanished toward the west.

Again, Harry was under surveillance. But this time, he missed the trick. He was driving through a congested section now, with considerably more traffic. Dawn's car turned left. She was heading across town toward the West Side. Vincent had to keep every bit of his attention centered on her taillight, to make sure he didn't lose her in the tortuous turns she was making.

He began to suspect where Dawn was heading. The trail led straight up Broadway, now--farther and farther into the region of Washington Heights.

Was Dawn making a swift race tonight to New Jersey? Was the spidery shape of the George Washington Bridge across the Hudson her first goal?

It was:

THE car of the night-club singer shot through a cross street and took the ramp to the bridge over the Hudson. Dawn paused only for an instant at the toll gate on the New Jersey side, then she was off again through a maze of connecting highways that fanned out ahead in the darkness.

It was tough going for Harry. Tougher, too, to keep his own presence a secret from the fleeing girl in the car ahead. But Dawn Reed was as ignorant of Vincent's pursuit as Vincent was of the criminal car that was so cleverly trailing him!

There was traffic enough on these black-glazed highways to mix things up nicely. Suburbanites on the way home from late parties in Manhattan kept the darkness winking confusedly with their crimson taillights.

Presently, Dawn's car made an abrupt left turn around a clover-leaf intersection. She was off the main highway now, heading toward what might turn out to be any one of a dozen small and highly respectable New Jersey communities.

Harry hung on like a leech.

So did the unknown thug of the Light in the sedan behind Harry's.

IN the darkness of the apartment cellar from which Vincent had raced away so swiftly, the laughter of The Shadow held a note of triumph. But there was a note of annoyance in it, too.

The two captured gunmen of the Light were out of action. Roped and gagged, they lay like billets of wood alongside the dim, whitewashed wall of the cellar.

The Shadow faced a dilemma. He was eager to transfer these captives to his laboratory for questioning. But The Shadow also wanted to make swift contact with Dawn Reed at whatever place Harry Vincent should succeed in trailing her.

Faced with a double choice, The Shadow chose the latter.

It would have been difficult, anyhow, to remove the two thugs from the apartment house cellar without a car. And Vincent was miles away now, with the car in which The Shadow had arrived.

The Shadow carried his two prisoners farther back into the dimness of the cellar. Then, with a swift step, he glided up stone steps to the sidewalk outside. When he emerged, he was in his familiar role of Lamont Cranston.

He hurried on foot to an all-night garage not too far from the neighborhood of Dawn's apartment house. Time was important. The Shadow needed both a car and an opportunity to make a swift phone call.

It didn't take him long to achieve both desires. The garage manager was prompt and respectful when Lamont Cranston introduced himself. While a car was being readied for him, The Shadow murmured a polite excuse. He made a phone call in complete privacy.

"Burbank speaking," a voice said crisply.

The Shadow relayed a swift order. The order was for Moe Shrevnitz. It might take a little time for Burbank to locate Moe and his taxicab. But Moe could be depended upon to handle his assignment as soon as he got the orders.

A short time later, a small truck appeared outside the delivery entrance to the basement of Dawn Reed's apartment house. It was a covered truck, with no sign painted on its sleek sides.

The driver sprang down from his seat. He lifted the hood of the engine, began to tinker as if something had gone wrong with the motor. But his beady eyes kept glancing alternately up and down the dark street.

Suddenly, he began whistling a popular tune. From inside the covered truck, another man emerged. He darted swiftly across the deserted sidewalk and down the cellar steps.

The man on the sidewalk dropped his hand casually near his hip. He didn't want any trouble. But if it came, he was ready to shoot to kill.

He and his pal in the cellar were old hands at a job like this. Both were henchmen of the Light!

Presently, the thug who had disappeared hurried out with a man on his back. He tossed his unconscious burden swiftly into the rear of the covered truck. An instant later, he was back in the cellar. The second captive of The Shadow joined his rescued pal in the truck a moment later.

The truck's ailing engine seemed to be all right now!

It was driven quietly away.

Not more than ten minutes afterwards, Moe Shrevnitz arrived in his taxi. His face was grim. He raced into the cellar, after first making sure that he was unobserved.

He found his "birds" had flown. The spot where The Shadow had warned Moe to look was empty except for slashed cords and wadded gags that had been tossed into a dark corner.

Moe's race to obey The Shadow's orders had been in vain. Henchmen of the Light had received a quicker warning.

THE SHADOW was unaware of this sinister development. In the role of Lamont Cranston, he was speeding swiftly downtown in the car he had rented. He drove toward an exclusive neighborhood on the East Side.

Skyscraper apartments fringed a small private park at the edge of the East River. It was a neighborhood of people of wealth. The proof of that wealth was a private anchorage beyond a river float that was connected with the terraced edge of the East River by a long ramp.

Half a dozen beautiful express cruisers were tied up near the float. There were also one or two infinitely swifter craft. Seaplanes!

One of these seaplanes belonged to Lamont Cranston. At the controls of the motionless plane waited a man who had infinite experience in sky travel under all kinds of conditions.

His name was Miles Crofton. He was the confidential pilot of The Shadow. His duty was to take over the controls of the big sea bird whenever events made it inexpedient for The Shadow to pilot the aircraft himself.

The Shadow didn't board his plane immediately. He addressed a few swift words to Crofton. Then he retreated to the terraced edge of the river, where there was a telephone.

The Shadow was waiting for a call from Burbank. Burbank could relay a message from the vanished Harry Vincent as soon as Harry could run Dawn Reed to earth.

Tonight, The Shadow sensed more than ordinary crime. He sensed a new move by his personal and unknown enemy, the Light. He could almost smell death in the air.

He waited tensely for the expected message from Burbank. It would start him on an aerial race against time!

CHAPTER XI. DEATH IN DARKNESS.

HARRY VINCENT was beginning to get tired. It was a nerve-racking task to keep Dawn's car in sight and yet remain out of sight himself.

Dawn seemed to be heading for the Ramapo Mountains of northern New Jersey. She had left the Hudson River far behind, and was now on a State road that wound through a region of pine and spruce.

Vincent had a hunch that the night-club singer was getting fairly close to her goal.

Suddenly, a sharp right-hand turn in the road showed the tree-lined street of a small village. Vincent didn't swing around the turn when he got there. An inner instinct warned him to be careful. He stopped his car and sneaked up to the intersection on foot.

Dawn Reed had halted her car close to a tree-shaded curb. She was staring backward, watching the turn of the road.

Vincent thought the chase was ended. But Dawn's actions proved otherwise. After watching for nearly five minutes from beneath the gloom of the huge oaks, Dawn stepped again on the gas.

Vincent followed her as soon as he dared.

She was on a dirt road that curved tortuously. Harry had to keep well behind. All he was using was his parking lights, but even their feeble glow was dangerous. He passed dozens of other dirt lanes, radiating off into the leafy darkness on both sides of the road. It would have been impossible to stick to the trail of the invisible car ahead, had it not been for the dirt road itself.

Some time earlier tonight it had rained out here. The rain had dappled the surface. Fresh tire marks were easily distinguished.

Vincent turned presently. As he entered a gloomy lane, he doused his parking lights, and drove in total darkness up a long grade. Soon he faced a dilemma. He had either to shift gears, or halt.

Harry chose the latter. He ran his car off the lane into a thicket of overhanging branches. Ahead of him he could no longer hear the faint throb of Dawn's car. He suspected she had reached her goal.

Advancing cautiously through the underbrush, Harry soon caught a glimpse of a house. It looked fairly substantial, the sort of dwelling owned by people of means.

Harry wondered if Dawn owned it. Other names flicked through his puzzled mind. Peter Bascom, who seemed to have plenty of money.

Carl Trevor. A popular band leader like Trevor certainly had money enough to support such a place. Nor did Vincent forget George Stoker, the shrewd lawyer, who up until recently had been the mouthpiece for Flash Snark.

A moment later, Vincent could see the girl. Dawn had parked her car in the curved driveway in front of the house. She was unlocking the front door. The jewel case was still gripped in her hand. She vanished inside.

Harry was on the point of leaving his concealment, when he suddenly stiffened. His gaze had moved from the house toward the empty car that Dawn had left.

The lid of the trunk carrier at the rear was lifting!

Through a narrow crack, the hand of a hidden man projected. The hand seemed to be pointing directly at Harry Vincent. He felt his scalp crawl, until he realized that he couldn't be seen. The finger was pointing beyond him, toward some spot down the black lane.

Suddenly, the finger seemed to glow. A ray of light projected. It looked milky, like a dim moonbeam. Harry, forewarned by The Shadow, waited grimly for the beam to change to dazzling silver.

But the glow remained feeble. In a moment it vanished. The finger and the hand slid back into the trunk carrier.

The Light!

VINCENT'S heart turned to ice as he realized the magnitude of the task that now confronted him. The

Light intended to get hold of that bag of Dawn's. The Shadow had entrusted Harry with the task. Now Harry was pitted against a master criminal--to say nothing of the Light's unseen henchmen!

That signal down the black lane warned Harry that he, too, had been trailed!

He retreated through the underbrush. Moving cautiously, he circled the house. He emerged again close to the mansion, at a point directly opposite where the Light lay hidden.

Soon Harry found what he was seeking--a cellar window close to the dark turf. He forced it open with only a tiny sound, and dropped cautiously to the blackness of the cellar pavement.

He didn't dare waste too much time. Killers were creeping closer from the lane. Perhaps already the thugs of the Light were listening grimly to a hidden voice whispering death orders.

Vincent crept up cellar steps to the ground floor, of the silent house. He made a cautious, painstaking search. But he found no trace of Dawn. The pretty night-club singer had vanished!

Harry didn't miss a spot from cellar to roof. He even flashed his torch around the enclosed space of the attic. It was useless.

He descended to the living room. A telephone stood on a carved table near a paneled wall. He picked up the instrument and whispered a secret number. Almost instantly, a voice replied:

"Burbank speaking."

To Burbank, Vincent dictated a swift report for the ears of The Shadow.

"Stand by," Burbank said.

It was an unusual reply. It meant that Burbank was in communication now with both Vincent and The Shadow. New orders would be transmitted at once. Harry waited, his face turned to watch for some hint of peril in the silent darkness of the house. Suddenly, the voice of Burbank came over the wire. Harry listened; he repeated his instructions. He knew now why The Shadow had supplied him with a certain dangerous little spherical object. The Shadow wanted Harry on the roof.

Vincent hung up the phone, turned toward the dark staircase. But before he could advance a step, he heard a clicking sound. He whirled. As he did so, a section of the paneled wall in the living room began to move. It pivoted swiftly. Through the opening darted a woman's figure.

It was Dawn Reed!

It was a complete surprise to both of them. Vincent recoiled, Dawn gave, a quick gasp.

She was holding the jewel bag in her left hand. Her other hand lay close to the shapely line of her thigh. It lifted swiftly with a gun. Her finger jerked at the trigger.

The whole thing happened in less than a split-second. Harry had no chance to yell a warning to the girl about the presence of the Light. He twisted aside toward the massive protection of the carved telephone table.

But Dawn's trigger finger was swifter than the jerk of Harry's muscles. Flame spat in a crimson jet from the gun muzzle.

Harry felt the smashing impact of a bullet in his arm. He knew, as he fell behind the table, that the slug had shattered the bone. Blindly, he fought to lift his own gun. He expected Dawn to rush around the table

and kill him.

But the girl's fear was stronger than her rage. She fled the way she had come. A leap took her through the yawning hole in the paneled wall. The wall swung shut.

In her furious haste, she jammed the mechanism. The panel didn't click into place. A crack showed. Through the crack a faint glimmer of light was visible.

Vincent reeled to his feet, staggered toward the wall panel to pursue the vanishing girl. But the motion wrenched his wounded arm. Agony cleared his mind. He remembered The Shadow's orders.

Those orders were explicit. They allowed Vincent no choice. He had been told to go to the roof and make certain preparations for the arrival of The Shadow.

He raced toward the staircase.

From somewhere behind him he could hear the sudden crash of glass. Crooks of the Light were obeying orders, too. They were breaking into the house!

VINCENT sped aloft, gritting his teeth to keep from groaning with the pain in his wounded arm. He reached the attic and crawled up a shaky ladder to the roof trapdoor.

It was hellish exertion for a wounded man. Twice Harry almost fell from the ladder. But his will was strong. He loosened the roof scuttle and butted it upward with his head. He crawled up into the open air and toppled on his stomach.

He began to slide down a steep slant!

The roof was a peaked one, covered with slate. But Vincent managed to check his slip. His feet swung around. He lay tightly against the sharp slope, anchoring himself with the pressure of his thighs and body.

He could see the chimney. It was a little to the left and below him. He began to slide cautiously toward it, an inch at a time.

Once, he halted. His pain-narrowed eyes noticed a slate shingle that was looser than the adjoining ones. Harry worked desperately to pull it loose. It was something he needed. He managed to wrench it free, after an agonized struggle that seemed to take years.

With the edge of the slate chunk gripped in his teeth to keep from losing it, Vincent bellied slowly downward to the vertical brick wall of the chimney.

A panting moment or two against the angle of chimney and roof helped Vincent to recover a little of his ebbing strength. He pulled himself to his feet and jammed the flat chunk of slate down the chimney mouth. It fitted fairly well, and made an effective plug.

On top of the plug Vincent laid a small metal sphere which he removed from an inner pocket in the tail of his coat. He made sure he could reach it easily from above, before he let go of it and straightened up.

The metal sphere was a flare. Filled with a liquid compound of The Shadow's own invention, the flare would burn for quite awhile. It would produce a reddish glow, not too bright when seen from the ground. But seen from high in the air, that reddish glow would be a clear beacon.

The light it produced would pierce cleanly through vapor, mist, and darkness.

Vincent slumped wearily in the angle formed by the chimney. His eyes closed. The plug in the chimney

would keep the glow of his signal flare from being reflected through the fireplace opening downstairs. The thugs who had broken in to search for Dawn would be unaware of peril on the roof.

Harry couldn't hear a sound from below, he wondered dimly what had become of the girl and the invading thugs--

THE crook who had smashed the window came into the house like a thunderbolt. A gun jutted from one hand, a flashlight from the other. His eyes looked jittery. He was the most dangerous kind of criminal--a scared one!

He was afraid of the Light. The Light didn't accept excuses for failure. The Light wanted Dawn Reed captured, wanted her jewel case.

The mobster darted toward the living room. He had heard a faint sound. It had seemed to come from in there.

His torch swept a paneled wall. Then he snarled an oath of understanding. A crack showed along the smoothness of the wall. Someone had fled into a secret passage, and had failed to close the barrier properly.

With the butt of his gun, the thug smashed the panel open. His torch showed a vertical pit. Cleats were nailed down the wall, like a rough ladder.

The thug descended.

At the bottom, a horizontal passage continued onward. It seemed to lead straight toward the rear of the house. It was probably a hollowed-out foundation wall. The passage ended in a blank barrier of earth.

The pursuing crook didn't waste time on this earth barrier. His gaze lifted. A metal plate showed above his head. The roof of the passage was low. It was easy to put pressure on the metal plate overhead, to move a small steel tongue through a semicircle in a slotted anchorage.

Slowly, the plate in the roof of the tunnel lifted. The thug had already doused his flashlight. He rose noiselessly into the blackness of the open air.

He found himself in an enclosed spot at the back of Dawn Reed's house. Pine trees had been cut off six or eight feet from the ground and allowed to sprout. The result was a thick hedge that surrounded this rear garden.

Directly across from where the invisible thug watched was the dark shape of an outdoor fireplace. A brick chimney topped this convenience for outdoor cooking.

Dawn Reed had crawled into the fireplace, dragging behind her the elusive bag.

For a minute she lay flat on her stomach, working invisibly with both hands at the inner base of the chimney. Soon she snaked the bag inside, and started to secrete it somewhere.

The thug sprang forward like a panther. He had pocketed his gun. He wanted no noise. In his hand was a knife.

He struck while Dawn was still flat on her stomach. He didn't give her a chance for her life. The knife stabbed deep into the back of the unfortunate night-club singer.

A single scream came from her. Then nothing.

The killer grabbed her by the legs and dragged her out. He pursed his lips, whistled a warning note. Another thug appeared from the tunnel through which the murderer had followed Dawn.

He said harshly, "Everything all right?"

"Yeah."

The girl hadn't had time to hide the bag. The murderer squatted and looked at it. So did his pal.

The eyes of both thugs were bright with greed. But there was fear in them too. They wanted to steal that case. They had a good idea what was in it. But the Light had warned them beforehand what to do as soon as they found Dawn and the loot.

What they did was strange. They dragged the bleeding corpse of the night-club singer back into the chimney opening, and let her lie there in a sodden heap. Beside her they placed the bag.

Then the thugs vanished. Their job was done. Anything beyond that would have brought them a death they didn't care to contemplate.

HARRY VINCENT, out of sight up on the roof of the nearby house, didn't witness the murder of Dawn Reed. But he heard the dreadful scream the girl had uttered at the moment the knife plunged into her back.

Sweat came out on Harry's forehead. He cursed himself for his uselessness. There was nothing he could do but wait. His body dizzy with pain, he kept his glazed eyes lifted toward the black sky.

Presently he heard a faint drone high above his head. The drone faded, then returned. It was almost inaudible. Harry could hear it only because he expected that distant murmur. The sound made him forget his weakness.

He struggled to his knees, then to his feet. Leaning against the chimney, he thrust his hand down the black maw of the flue.

An instant later, the glow of the concealed flare sent a reddish-brown shaft of light upward into the blackness overhead.

Harry reeled as he straightened. The effort of bending into the chimney had wrenched his bullet-shattered arm.

He sank to his knees, tried to clutch at the wavering shape of the chimney. His clutch missed. Vincent fell forward against the wet slant of the roof. He was conscious that he was beginning to slide slowly toward the edge.

Feebly, he tried to claw for a hold with his uninjured hand. His fingers were like stubs of wood. Slowly, horribly, Harry Vincent continued to slide toward death!

CHAPTER XII. THE MAILBOX CLUE.

INVISIBLE in a black sky, the eyes of The Shadow saw the reddish glow of the flare. Miles Crofton saw it, too.

There was no need for The Shadow to tell his pilot what to do. The plane heeled over in a sharp turn. Its nose dipped. It began to whistle earthward like an invisible meteor.

As the altitude swiftly decreased, Miles Crofton brought the plane out of its dive. The Shadow didn't wish his ship to approach too close to earth, for two reasons. One was that he didn't wish to give any warning of his presence to criminal enemies. The other was that he was an experienced parachute jumper.

A signal to Crofton brought a quick nod. Again the plane heeled over. This time, The Shadow didn't stay with the plane. He dropped headfirst into nothingness.

For several seconds, he made no effort to stop his free fall. He knew exactly the altitude from which he had leaped. When he was close enough to the earth to make a quick floating descent, The Shadow pulled the release ring.

He could feel the small jerk of the pilot 'chute, then a stronger, bruising wrench. The huge parachute billowed wide open above his head. But it couldn't betray him to any eye on the ground. The parachute was black silk. It blended with the darkness of the sky as effectively as the dangling dot of The Shadow below it.

The earth rushed upward to meet him. He could see the shaggy tops of trees bordering an open field. The wind had carried him a quarter of a mile or so from the house at which he had aimed.

The Shadow pulled expertly at the shrouds, spilled air out of a portion of the chute. The maneuver spun the chute. It carried The Shadow dizzily past the spiky branches of pine and oak. He dropped into the darkness of a field.

His landing jarred him. He fell forward on his face. But this was deliberate and not by accident. An old hand at parachute leaping, The Shadow already had his knife out. He slashed the cords.

Freed, he scrambled to his feet, and raced in the direction of Dawn Reed's house. As soon as he had passed the shaggy expanse of trees, he was able to see it. He didn't approach it directly. The Shadow circled the dwelling.

His movement was awkward because of something he was carrying beneath his black cloak. One of his hands held the object out of sight. It seemed to be bulky.

Presently, The Shadow crawled through a thick hedge. It was the hedge that enclosed the rear garden behind Dawn's house. Across the grassy clearing he could see the vague shape of an outdoor fireplace.

The Shadow stared at it. Then suddenly his black figure dropped flat to the ground. It became invisible against the dark grass.

Shortly, The Shadow rose in a different spot. He had reached the outdoor fireplace. On hands and knees against the dark background of the blackened brick, he peered into the chimney opening.

The sight he saw was gruesome.

Dawn Reed lay in a dead huddle, with a bloody knife wound in her back. Dawn had been a beautiful and glamorous girl. But lying face downward in a blood-soaked dress, she looked like a limp bundle of rags.

Beside her was the jewel bag.

The Shadow dropped flat to the ground. Without disturbing the body, he crawled into the fireplace opening. He made no sound, and few movements to justify this peculiar bit of behavior.

Presently, he left as soundlessly as he had approached it. Dawn Reed's body still lay in the death huddle.

Alongside it stood the bag, just as the thugs of the Light had left it.

The Shadow crawled closer to the rear of Dawn's house. He had not heard or seen any sign of movement inside the house since his arrival. It warned him that his immediate task was a contact with Harry Vincent.

Having ignited the roof flare to guide The Shadow earthward, Harry was under orders to join The Shadow in the rear grounds, to make a quick report of what he had learned.

But there was no sign of Vincent. The Shadow moved close to a cellar window. He could see that the rusted catch had been forced. He was about to enter, when he heard a weak cry from somewhere high above him.

It was the cry of a man in mortal peril!

THE SHADOW glided noiselessly forward. At the point where he had inspected the cellar window, not all of the roof was visible from below. A projection of masonry cut off the view where the chimney jutted. Now, The Shadow was able to see Vincent with appalling clarity.

Harry, unable to cling any longer to the sloping roof, had slipped over the edge. He was hanging by one feeble hand--the arm that had been uninjured. His eyes were closed tightly with the blind agony of trying to hold on.

For the first time in his career, The Shadow seemed to ignore an agent's peril! He remained where he was, crouched in blackness. He had turned away from Vincent. His gaze was concentrated on a spot across the enclosed garden.

A rising figure was dimly visible at the black maw of the open-air replace. As it came erect, its finger pointed ominously. A shaft of pale, milky light glowed. It changed with horrible swiftness from a moonbeam to a ray of dazzling silver.

It swung upward to focus on the dangling body of Harry Vincent!

Twin automatics gleamed in The Shadow's grasp. He could have killed the Light at the instant he saw the master criminal rise into view. But he wanted to take him alive. There were many things The Shadow desired to know about the Light. Not the least was the secret of that deadly silver beam that turned solid matter into blue-gray dust.

The Light was forced to turn profile in order to point his beam upward at Vincent. But the horrible brilliance never reached its victim.

With a double roar, the .45s of The Shadow spat flame. Both bullets hit the target at which The Shadow had aimed. They ripped through the fleshy hump between the bent shoulders of the partly-turned master criminal.

The effect was astonishing. The beam from that pointing finger vanished. The dreadful power of the Light was gone!

With a scream, he spun around and fell on his face. He was up in an instant, as if he had suffered no hurt. He ran like a deer. Thick hedge crashed aside as the Light fled desperately through the close boughs.

The Shadow didn't pursue him. He flung himself beneath the dangling body of his agent high above him at the edge of the roof. Harry was already falling. His weakened grip had relaxed.

Braced underneath, The Shadow waited. It was a terrific impact. But The Shadow took it with braced legs and hunched shoulders. His arms, held crookedly like a gorilla's, tightened against Vincent at the moment of the crash.

Both men toppled sideways to the dark grass. The Shadow further cushioned Vincent's fall by falling underneath him with thigh and hip.

Harry groaned. But except for his bullet-smashed arm, he was not seriously injured.

The Shadow was badly jarred, but he managed to stagger upright. He could hear a roaring noise from the driveway in front of the house. The Light had leaped into Dawn Reed's car. He was fleeing at top speed.

The Shadow didn't seem to be worried. His sibilant laugh sounded in the darkness. Leaving Harry abruptly, he ran toward the open-air fireplace where he had seen the body of the murdered girl and the jewel bag.

Both were now gone! Where they had been was only an ugly smear of blue-gray ash! The Light had done his evil work in the short space of time when The Shadow was rescuing Vincent.

THE SHADOW glided back to where Vincent lay. His agent was unconscious. The Shadow made him as comfortable as possible and turned toward the house. More secrets had to be learned about this mansion. Surmises had to be turned into accurate knowledge.

The Light was not escaping as easily as he imagined. It was not the method of The Shadow to chase after criminals. When all the facts were known and the true identity of the Light established, The Shadow would force the master criminal to come to him!

There was a tin mailbox in front of the house. The Shadow examined it carefully. Something on the outside of the box drew ironic laughter from his tight lips.

He found that there were three or four letters inside. He used patient care to get them out without disturbing the dust film on the outside of the box.

The letters contained nothing more valuable than printed circulars from stores in the nearby village. The Shadow didn't waste any time on them. What interested him was the address on each of those letters.

They were addressed to "Mr. and Mrs. John Gordon."

A smaller sheet of paper was in the mailbox along with the printed circulars. This folded sheet was not in an envelope. Someone had dropped it in the box fairly recently, judging from the whiteness of the paper.

There were just three sentences on the note. They were typewritten, and there was no signature: Be careful about Bascom. He knows about Crane Worthington. It was Bascom who sold Worthington the house on the North Shore of Long Island.

The Shadow laughed. He was certain who had placed the message in the box. The folded note had been left by the Light! He intended it to be read by The Shadow.

The note was a decoy. It was cunning bait intended to lead The Shadow into a trap. Later, The Shadow would pretend to swallow that bait. But right now, there were more facts to be learned. For instance, the identity of Mr. and Mrs. John Gordon.

Mrs. Gordon was obviously Dawn Reed. But who was her secret husband? Who was John Gordon?

Forcing an entrance to the silent house, The Shadow went upstairs to search for something he knew that most women never threw away: a marriage certificate.

He confined his search to Dawn's bedroom. It didn't take more than five minutes to find what he was seeking. The certificate was at the back of a bureau drawer, rolled up neatly and secured by a rubber band.

With it was something even more interesting. The Shadow stared with quiet interest at a faded snapshot of "Mr. and Mrs. John Gordon."

Mrs. Gordon was Dawn Reed. No doubt of that whatever. But it was the face of her secret husband that drew ominous laughter from The Shadow's lips. The man in the picture was Tony Bedloe, the slot-machine racketeer who had been scared into taking a jail sentence by the power of the Light!

Leaving the house, The Shadow paused outside and examined again the dusty mailbox where he had found the decoy note from the Light.

There were marks on that dusty box that looked like a secret message in code: a cross--a circle--a star--two more crosses. The last symbol was so blurred, it was meaningless.

But it held meaning for the keen intelligence of The Shadow. It told him an important secret.

The Shadow knew at last the identity of the Light!

He hastened back to where he had left Harry Vincent. Harry was groaning, he had recovered consciousness. He protested bitterly about his own stupidity, as The Shadow lifted him and carried him down the dark lane where Vincent's car was hidden. The Shadow silenced him gently.

"Not stupidity."

But Harry remained remorseful about his failure to recover the jewel bag. "Wait!" whispered The Shadow.

The Shadow had propped Harry in the front seat of the car. He vanished into the bushes for a moment. When he came back, he was holding something that made Vincent's eyes pop.

"But the Light stole it!" Harry gasped. "He stole it before he cremated the girl and fled!"

"Duplicate," The Shadow explained.

It was clear now to Harry. The Shadow, warned in advance by Harry's report over the phone from Dawn's house, had brought with him a cunning duplicate of the light bag. He had substituted it for the real one when he had crept noiselessly into the outdoor fireplace.

The Light had gotten away with--nothing!

THE SHADOW smashed the lock of the bag. Vincent grunted as he saw again the glitter of hundreds of valuable gems. Their cold blaze almost hurt the eye. Rubies and diamonds, pearls, star sapphires. It was breath-taking!

"Stolen," The Shadow said curtly.

Proof of that were the stones themselves. The Shadow recognized some of them. They had been thefted over a year ago. Police and private detectives had hunted in vain for clues. The stones had not reappeared in any of the underworld gem markets.

Dawn Reed and Tony Bedloe had an extra racket unguessed by police: fencing stolen gems!

The Shadow opened an inner flap in the bag. On a sheet of paper he found a complete inventory of the stones. It listed the names of the wealthy victims from whom the gems had been stolen, the market value of the gems, as well as the price Bedloe had paid to the thieves.

It revealed how profitable Bedloe's secret racket was. He had paid practically nothing. He could afford to wait a long time before the heat went off. The thieves couldn't. They had been glad to accept prompt cash and get rid of their dangerous loot.

The Shadow knew now why Tony Bedloe and Flash Snark hadn't minded going to jail for a short stretch. Both crooks had double racket! In the case of Bedloe, it was slot machines--and stolen gems. The latter was by far the richest graft. Bedloe hadn't minded quitting his slot-machine racket in order to get rid of the threat of the Light. The gems that Dawn was holding for Tony would still be worth millions when Bedloe finished his short jail term.

The same motive held true for Flash Snark. Why should Snark worry about his numbers racket. His real graft--hidden, as he thought, from everyone--was an enormously profitable blackmail business operated secretly by Ron Dexter.

But the Light hadn't been fooled. In each case, he had gone after the secret racket of his victim--not the one so highly publicized in the newspapers.

The Shadow knew why the Light was able apparently to suppress crime as a fake champion of law and order. Greed--criminal greed--was the Light's only motive. The identity of the Light was also known to The Shadow. All that remained was to nab the master criminal without allowing him a chance to cover his tracks.

It was still a grim assignment, even for The Shadow! He realized the dreadful power that could come from the Light's pointing finger.

Bullets could quench that silver beam, but its light would dazzle again. If The Shadow blundered by a hairbreadth, the penalty would be instantaneous cremation!

CHAPTER XIII. MR. CRANE WORTHINGTON.

THE SHADOW was in his sanctum. Every piece in the criminal jigsaw puzzle was now in his possession. Most of the pieces had been fitted together. But the picture still lacked three or four bits to make it perfect.

These final jigsaw pieces lay on The Shadow's desk. One was a copy of the Daily Classic. Another was a confidential report concerning Carl Trevor. Still another was an enlarged photograph.

The final clew was a lengthy report from The Shadow's financial expert, Rutledge Mann.

The Shadow examined the Daily Classic first. Twin headlines divided the news interest on the front page. The Shadow devoted equal attention to both.

Another racketeer had surrendered to the police. This time an arson king. He had walked calmly into police headquarters and surrendered. It was an exact duplicate of the surrenders of Flash Snark and Tony Bedloe. The crime to which the arson king pleaded was a minor one. It would put him behind bars for not more than a year or two.

The Daily Classic agreed with the theory of Inspector Joe Cardona: an unknown champion of the law

was working powerfully on the side of justice. Investigation showed that many of the crooks suspected of being henchmen in the arson ring were already taking it on the lam. The news column was headed triumphantly:

SUPER-SHADOW TERRIFIES
UNDERWORLD IN BATTLE
TO UPHOLD THE LAW!

The laughter of The Shadow held a note of calm amusement as he scanned this ridiculous perversion of truth. He read the headlines at the opposite corner of the front page.

It was a story about a successful kidnap outrage. The kidnapped victim was George Stoker. He had been snatched in spite of police protection. Two fast cars loaded with heavily-armed thugs had staged a night raid. The cop who had been stationed outside the home of Flash Snark's ex-lawyer was badly wounded as he bravely tried to reply to the fire from Tommy-guns. A small group of the mobsters stormed the door of the lawyer's home. Their pals outside filled the street with a curtain of fire that drove back the few uniformed patrolmen who were nearest to the scene.

It was a criminal blitzkrieg, carried out with blinding speed! Stoker's bodyguard was killed. Stoker was carried away, still in pajamas and bare feet. A pursuing radio car was rammed by a truck. The thugs in the smashed truck had escaped in another car.

The Shadow put the newspaper aside. His sensitive fingers moved beyond the oval of light on the polished surface of his desk. When they returned to view they were holding a report from one of The Shadow's agents. It concerned Carl Trevor. Carl Trevor had vanished. The sleek band leader at the Club Penguin had faded suddenly from his usual Broadway haunts. No one could be found who had seen him during the past twenty-four hours. Had Trevor, too, been kidnapped? Or had he dropped from sight deliberately?

THE SHADOW didn't speculate. There was no need to. He examined more positive information on the subject of the elusive Carl Trevor.

This time, it was a photograph. It had been snapped at La Guardia Field by a newspaper photographer. The Shadow had enlarged it in his own private laboratory. Blown up to huge dimensions, it revealed some rather peculiar information.

It showed a dead woman and a missing man!

The missing man was Carl Trevor. He was standing at the rear of a crowd of spectators who had gathered to watch the take-off of an early morning plane for Miami. Trevor had pulled his hat brim down and his coat collar up, but the enlargement identified him without a chance of mistake.

The dead woman was stepping into the plane, her face half turned as she waved a gay farewell with a handkerchief. She had to be dead, because she was--Dawn Reed!

It was a masterly piece of deception. In face and figure, this fake Dawn Reed was a twin sister to the unfortunate night-club singer who had been cremated by the Light in an outdoor fireplace behind a lonely country house in New Jersey.

Had Carl Trevor not discovered the fake? Or was he slyly aware that the girl entering the plane on the first leg of a supposed journey to Rio was doubling for a woman who had been viciously murdered?

Laughter echoed in the sanctum of The Shadow. There remained only one last jigsaw piece to complete the puzzle picture.

Crane Worthington!

Who was this "Crane Worthington" whose name had appeared on that strange note The Shadow had found in the mailbox in New Jersey? The report from Rutledge Mann threw light on the subject.

Worthington, a supposedly wealthy inventor, had appeared briefly in New York several months earlier. He seemed to be something of a recluse. Few newspapermen saw him, none interviewed him. He had very seldom left his hotel. Finally, he had quit Manhattan. He had purchased an isolated home on the North Shore of Long Island.

All this had been patiently dug up by Rutledge Mann. But he had been unable to find any trace of Crane Worthington or, indeed, to interview any person who had actually met and talked with him.

Mann's investigation proved one thing, however. The message which The Shadow had found in the mailbox in New Jersey told the truth. Peter Bascom was the broker who had sold the isolated Long Island estate to Worthington.

The Shadow now had all the information he needed. The light over his sanctum desk went out. Darkness filled the room. Only silence remained. It persisted endlessly.

The Shadow was gone!

NOT long afterward, Lamont Cranston appeared at the Cobalt Club. He entered his awaiting car and drove downtown. He had an appointment with Peter Bascom.

The appointment had not been too hard to arrange. Lamont Cranston was an important social personage in New York. Bascom had been very cordial over the wire. He had said he'd be delighted to see Cranston.

Bascom's office was in the tower of a huge skyscraper. It was a small suite, without much furniture.

The thin young man who usually apologized for the absence of Bascom, was not in evidence today.

Cranston was met in the outer room by a shapely-looking blonde with a childish smile and hard, straight eyes. She conducted Lamont Cranston at once to the inner office.

Bascom seemed delighted to see his visitor. He was friendly in his talk, cordial in his manner. But The Shadow was conscious that he was under careful observation.

They chatted about hunting and fishing. They discussed a new exhibition of paintings at one of the Fifth Avenue galleries. Finally, Cranston came to the matter of his visit.

"I'd like to buy up some industrial property in Long Island City," he murmured. "I understand you do considerable realty work. I thought perhaps you could help me select a plot suitable for the erection of a large factory."

Bascom smiled. A spark glinted behind his eyes for an instant. He shrugged.

"I hardly know what to say, Mr. Cranston. I've handled real estate, though scarcely on a large scale. Frankly, I think you'd do better to get the advice of a specialist in industrial property."

Again the spark glinted in his eyes. Was it mockery?

"I'm a bit of a jack-of-all-trades," Bascom continued suavely. "Just enough real estate to amuse me. A bit of stock market trading. I've also been a patent attorney at times. In fact--"

He waved his arm vaguely, as if to suggest that for Peter Bascom, the whole world was a pleasant place to dabble in.

The Shadow asked a leading question--asked it deliberately.

"Talking about patent attorneys--I wonder if you could tell me anything about an inventor chap I once knew. A very interesting fellow. Crane Worthington, his name was.

There was no trace of interest on Bascom's face as he said slowly, "Worthington?" He lit a cigarette. The match flame and the cigarette were both steady. "The name sounds vaguely familiar. Seems to me--Wait! I'll ask Miss Davis. She's invaluable."

He pressed a buzzer. His shapely blond secretary walked in almost instantly. The Shadow wondered if she had been listening outside the door.

"We've been discussing patents and inventors," Bascom murmured. "Have we ever done any business with an inventor by the name of Crane Worthington?"

She didn't hesitate. She looked like an actress who had rehearsed her part until she was letter-perfect.

"Worthington? Why, yes. Don't you remember, Mr. Bascom? You sold him a house several months ago."

Bascom chuckled.

"Of course! Now I remember! It was a real-estate deal. Your talk about patents confused me, Mr. Cranston. Crane Worthington wanted to buy a place where he could hole up and work in complete privacy. I sold him an estate on the North Shore of Long Island. Why? Friend of yours?"

The Shadow made a swift change in his approach.

"Hardly," he said in the soft voice of Lamont Cranston. "The reason I'm trying to find out something about the fellow is quite the reverse of friendship. He trimmed me very badly in a financial deal."

"Too bad," Bascom murmured. "Afraid you'll have a tough time locating him. He's in South America now, you know."

"Really?"

"Yes. Left Long Island rather suddenly, I believe." The glint of mockery in Bascom's eyes was more pronounced. "Perhaps he pulled another one of his phony financial deals and had to skip."

"Could you describe him?"

"Now you've got me," Bascom chuckled. "To tell you the truth, I've never laid eyes on the man."

"But you told me you had sold him--"

"The house on Long Island? I did. But Crane Worthington took no part in the deal. It was all handled by his secretary, a man named Harold Smith. Smith acted as a dummy purchaser for his employer. He attended to all the negotiations, took care of the title search, paid all the fees. In fact, I believe the papers were signed by Harold Smith. He had a power of attorney for Worthington."

EVERYTHING Bascom said was true. The Shadow had been advised about Harold Smith by Rutledge Mann. He had a hunch, however, that "Harold Smith" was going to be as completely ghostlike as "Crane

Worthington."

"About Smith, I can't really tell you much, Mr. Cranston," Bascom went on, although The Shadow hadn't asked a question. "Sort of a medium-sized fellow with sandy hair--or was it blond? Hard to remember him. The sort of a man you meet every ten feet on the street."

"It doesn't matter," The Shadow said, in the bored voice of Cranston. "My money is gone, I guess. I can afford to lose it. But I'd certainly like to protect other investors from the fellow. Do you suppose there might be some clue to him in your office records?"

"A good idea." Bascom turned toward his secretary, who had remained in the room. The Shadow couldn't see Bascom's eyes, but he saw the blonde blink to hide the expression that had leaped into hers.

"Bring me the Worthington folder," Bascom said.

"Yes, sir."

She was gone only a short time. When she returned, The Shadow revised his opinion of her as an actress. She was overacting badly. The surprise in her blue eyes, the gasp in her excited voice--it was all very phony.

"The Worthington folder is gone, Mr. Bascom!"

"Gone? Why, that's ridiculous! Look again."

"I searched the entire cabinet drawer. There's no trace of it."

"What the devil could have happened to it? I'll bet anything you like that--"

"It's what I think, too," the blonde replied, anticipating the rest. "I forgot all about the robbery!"

"A sneak thief got in here several weeks ago," Bascom explained smoothly to Cranston. "One of those minor burglaries that sometimes happen. He made quite a mess. We lost a typewriter and some cash I had in my desk. I never thought of examining the filing cabinets. The thief must have stolen some of my records. Strange! I wonder why he did that?"

To The Shadow, it wasn't strange at all. But he made no comment. He shrugged as if the whole matter had lost interest for him. He turned the conversation back to personal things.

At a nod from Bascom, the secretary faded demurely to the outer room.

A few minutes after that, The Shadow took his departure.

Crane Worthington had all the earmarks of the Light! No one had seen him. No one had ever talked to him. He owned a house where he never lived. Report now placed him in South America.

But The Shadow knew that Crane Worthington was, not the Light! His role in this crime tangle was the same as the part of the unfortunate Dawn Reed. A victim! Dead, probably, soon after he had moved into the house on Long Island. Cremated into blue-gray ash. A dead inventor!

The Shadow's eyes burned coldly as he drove back to the Cobalt Club in his role of Lamont Cranston.

He had barely left Bascom's office when the wealthy promoter pressed the buzzer on his desk. The blond secretary came in at once. All signs of inner tension had left her. She looked completely at ease. In fact,

ease was hardly the word.

She sat in Bascom's lap. Her lovely arms slid possessively around the neck of her wealthy employer. She kissed him. Bascom didn't reprove her. After a while, he lifted her to her feet and rose himself.

"I think I'm going to take a few days off," he said.

"My bank account's getting low."

"I'll deposit some more for you," Bascom said. He gave her a searching look. "I've been waiting to hear you say something about the rumors that I may travel to South America with a lady named Dawn Reed."

The blonde stared straight back at him.

"I'm not dumb enough to think I've ever had exclusive rights, Mr. Bascom. The present arrangements suit me."

"Smart girl," Bascom whispered.

This time, he really kissed her. His hard embrace made her gasp a little.

"You're a brute," she said, but he could see that she was pleased. "What are you up to this time?"

"A little fishing trip."

"I hope you catch something big."

"I think I will," Bascom said. "I've been getting ready for this fishing trip for a long time!"

CHAPTER XIV. SINISTER ISLAND.

CLYDE BURKE was nervous.

He stood alone in the wooded darkness of a private estate on Long Island, waiting for orders. Action was what Clyde wanted.

Clyde was an ace newspaper reporter. His scoops for the Daily Classic were famous. No reporter in Manhattan had ever been able to match Clyde's record for turning in sensational crime scoops. The reason for this was simple--and secret.

Clyde Burke was an agent of The Shadow.

He stood flattened against the dark trunk of a tree, listening for The Shadow. The Shadow had made it easy for Clyde to get over the protective wall that hemmed in the secluded estate on the North Shore of Long Island. Tonight, Clyde was taking the place of Harry Vincent.

Vincent had been rushed secretly to the private hospital of Dr. Rupert Sayre. Police would never learn of this minor gunshot case. Nor would the newspapers. Sayre, a friend of The Shadow, knew how to hold his tongue.

Flattened cautiously against the tree bole, Clyde listened. He heard nothing. He was about to murmur impatiently under his breath, when he stiffened. A finger had touched his shoulder.

Clyde whirled. A gun glinted in his hand. Sibilant laughter testified to The Shadow's approval of Clyde's quick move.

The Shadow seemed part of the darkness. The pale blur of his face seemed to hang in midair. Deep-set eyes held a strange inner flame. The jut of his beaked nose betokened strength of character and tenacity of purpose. He beckoned to Clyde and whispered a single word:

"Come!"

Cautiously, Clyde followed him through the wooded darkness.

Soon The Shadow halted. He was pointing. He said nothing; words were superfluous. Clyde knew that The Shadow was ordering him to acquaint himself with the topography of this dangerous neighborhood.

The grounds behind the wall of the estate contained no house. It was merely a densely-planted strip of land, about a half mile in width to keep trespassers away from an island.

The island was close to the shore. Not more than two hundred yards of water separated it from the spot where The Shadow and Clyde Burke now stood. On this privately owned island stood the darkened house of Crane Worthington.

"Tough," Clyde whispered.

"Easy," was The Shadow's reply. A whisper of ominous laughter followed the word. "Too easy!"

Clyde didn't understand. His face showed it.

"A trap!" The Shadow breathed.

Clyde gazed over the black water between the shore and the island, trying to sense what The Shadow meant. There were three possible approaches to the island. One was a narrow causeway of rock and earth, paved on top for the passage of an automobile. The other two seemed to be breakwaters.

The breakwaters enclosed the water between the shore and the island in a sort of lagoon, which was bisected by the narrow causeway. A tall metal fence guarded the water's edge. It would be impossible for anyone to reach the causeway or either of the breakwaters without climbing over that high metal fence.

Staring at the metal barrier, Clyde drew a quick breath. Something about the look of that fence gave him an unpleasant feeling in the pit of his stomach. He had a hunch that the fence was electrified!

Clyde was merely undergoing a thought already in The Shadow's mind. Other ideas accompanied it. The protected lagoon was ominous because there was no logical reason for it. Shelter for a boat? There wasn't any boat visible. More than that; there could not be any boat inside those two sinister breakwaters!

There was no passage through the rocky barriers by which a boat could enter. The tides of Long Island Sound were not high enough to make breakwaters necessary to protect the automobile causeway. It had cost money--a lot of money--to build those expensive stone barriers. Why had it been done?

A trap to take care of unwanted visitors!

The Shadow had divined all this before he had scaled the wall back on the secluded highway. He had known Crane Worthington's house was a trap the moment he had read the unsigned message in the mailbox outside the Jersey house where Dawn Reed had been killed.

The Light had written that note. The Light intended to lure The Shadow across to the island!

The faint whisper of The Shadow's laughter meant only one thing. He was going to oblige the Light to-night! He was deliberately going to enter a trap baited cunningly for him by a master criminal!

MOTIONING to Clyde Burke to accompany him, The Shadow crept closer to the metal fence. A black-gloved finger pointed to a pathetic little bundle of fur that lay on the ground close to the base of the fence.

It was the corpse of a squirrel.

The animal had been electrocuted. Other animals had already begun to prey on the dead squirrel's body. It was half eaten away.

The Shadow picked up the small victim of a high-tension current of electricity. He looked through the fence. He seemed to divine something ugly beneath the smooth black water of the cove.

He threw the dead squirrel over the metal fence.

"There was a faint splash, a widening nest of black ripples. Nothing happened for an instant. Then suddenly Clyde Burke bit off a cry of horror. His fingers clenched tightly on the cloaked arm of The Shadow.

A black triangle was cutting the water's surface. The fin of a shark!

There was a whirl. The fin vanished under the surface. So did the bloody carcass of the squirrel. Clyde Burke felt sick. Sweat came out on his cold forehead.

"Come!" The Shadow whispered.

A nearly invisible patch of blackness, he crept soundlessly along the line of the electrified fence. Clyde kept close to him. The Shadow was looking for a way to cross safely to the island. He expected the path to be easy. Without an easy method of entrance, The Shadow could not be lured successfully into the Light's trap.

Soon The Shadow found what he expected: an electrical control box. It was painted white so as to be readily noticed in the darkness. The white paint on the box looked remarkably fresh.

Half a dozen electrical switches were revealed when The Shadow opened the control box. It wasn't difficult to break into.

The Shadow threw all the switches. He cut off the deadly pulse of death that had made the fence an impassable obstacle. He proved it by calmly touching the metal with his bare hand.

"Back," The Shadow ordered.

The Daily Classic reporter nodded. He retreated toward the tree where he had first waited. Soon he was joined by the black-robed figure of The Shadow.

He listened to calmly spoken orders. Every word The Shadow uttered was memorized by Clyde. To forget them might be to invite a horrible death. Clyde hadn't forgotten the black triangular fin.

The Shadow's orders were brief. Clyde was to remain where he was until further instructions. The Shadow intended to scale the fence and crawl along the stone breakwater on the left to the shore of the island.

Clyde was warned to watch the island carefully. It might become necessary for him, too, to cross. If such

was the case, he was to watch for the signal from The Shadow's flashlight.

"Repeat!" The Shadow's voice commanded.

Clyde repeated the simple instructions. When he had finished, The Shadow was already in motion. He dropped close to the black earth and melted into invisibility. Clyde's steady gaze was unable to keep him in sight for more than a few seconds.

Waiting, Clyde was tense at the thought of peril. But he relaxed after a while when he thought of the secrecy with which he and The Shadow had entered this sinister estate.

CLYDE would have been less complacent, had he realized the truth.

A criminal with plenty of experience in stealth was at this very instant less than twenty feet from The Shadow's agent. The crook was directly above Clyde's head, hidden by a thick tangle of branches.

He had heard every word of the conference between The Shadow and Clyde. He had the electrical means of transmitting that knowledge to someone across the cove on the island. No wires were strung from the tall trees to betray this spy. A short-wave radio would carry his words invisibly through the ether.

The criminal in the tree waited patiently. The wind that rustled the branches was gusty. Whenever it blew hard, the leaves sighed and creaked like the sound of surf.

Presently, the lips of the unseen man high in the air whispered gently into a tiny transmitter. At a receiver on the island, a powerful amplifier would raise that whisper to intelligible speech. But in the tree the hiss from those moving lips was drowned out by the noise of the wind among leafy branches.

Unaware of his peril--and The Shadow's--Clyde Burke watched the island. Minute after minute passed. Clyde was convinced that his part in this night's dangerous adventure was completed, when he suddenly he stiffened. His eyes narrowed watchfully.

He thought he had seen the swift wink of an electric torch from the blackness of the island.

Soon he saw it again. This time, there was no doubt about it. The signal flicked rapidly from a point close to the ground. It faded into nothingness. It was not repeated.

Clyde Burke crept forward to obey the summons of The Shadow. He was blissfully unaware that the signal had not been sent by The Shadow!

He found it simple to scale the metal fence. He crossed the lagoon along the rocky spine of the narrow breakwater on the left. He didn't look at the surface of the black water. The thought of what lurked under the depths was enough to make the hair bristle along his scalp.

Silence and darkness--that was all Clyde was conscious of when he reached the island. The house was like a tomb. The windows showed no speck of light. The only light came from the revolving beam of a distant lighthouse across the Sound on the rocky Connecticut shore.

Every minute or so, the lighthouse beam swept the island. Clyde flung himself flat and motionless until it passed. He crept carefully toward the spot where he had seen the flashlight signal.

He found no trace of The Shadow. But he noticed something else as he lay close to the dark grass. Someone had passed this spot recently. There was a narrow trail visible where the feet of a man had trod down the tall, unkempt grass.

The trail led toward the front of the silent house, the part that faced Long Island Sound.

Presently, Clyde was close enough to halt cautiously. An instant later, he was glad he had. His gaze was turned toward the front corner of the house. A figure was crouched there, peering around the corner toward the front.

The unknown man was watching so intently that he failed to notice the circling approach of the lighthouse beam. He leaped aside an instant too late. The beam of moving light revealed his identity.

The man was Carl Trevor!

CLYDE stiffened. He had expected to contact The Shadow. The sight of the dapper orchestra leader from the Club Penguin surprised him. How had Trevor reached the island in spite of the electrified fence? Had he been there all along, ever since he had vanished from his usual Broadway haunts?

Was Carl Trevor--the Light?

Clyde's jaw clenched. He began to creep swiftly toward the angle of the house. When he reached the spot, he found only nothingness. Trevor had vanished.

Nor was he hidden between the front of the house and the edge of the island. The lighthouse beam, circling monotonously, showed nothing.

Trevor could only have vanished in one direction--inside the house itself!

Luck helped Clyde. Observation, too. He noticed that there was a bare patch of earth close to the wall of the house. Damp salt air from the Sound made the patch of earth soft and spongy. In the center of it was a circular metal plate much like a manhole cover. It looked like the lid of an underground garbage can.

Alongside this metal cover, however, was something less innocent-looking. It was the muddy print of a man's shoe. The print was freshly made. Only one possible person could have left it: Carl Trevor!

Clyde lifted the metal cover. It was, as he suspected, a cunning camouflage to a secret entrance through the earth. A wooden ladder led downward to the bottom of a deep pit. There was a skim of fresh mud on the ladder rungs.

Very gently, Clyde lowered the metal cover of the pit over his head.

He descended in complete darkness. At the bottom, he waited--and discovered that a horizontal tunnel led toward the house from the bottom of the pit.

He could see no sign of a light ahead. No sound came to his strained ears.

With his light drawn, Clyde sent a quick flash ahead of him. He shut the beam off almost as soon as he had clicked it on.

Nothing! No sign of the sly Carl Trevor. The long horizontal tunnel ahead was empty.

Clyde advanced cautiously through the darkness. The earth smelled clammy and damp. He guessed that the tunnel passed beneath the cellar of the house. Somewhere ahead must be another vertical pit, that would lead upward into the home of Crane Worthington.

Clyde's hunch was correct. Soon his outstretched hands felt the rungs of another ladder. He climbed it noiselessly, feeling carefully for the invisible rungs. Again his palm touched fresh mud.

He was ready for trouble as he pushed up a hinged trapdoor above his head. His gun was in his hand, now.

But no sign of trouble greeted Clyde as he emerged into the room above. Quite the opposite.

The room was softly lighted by a frosted globe in the ceiling. There were expensive-looking scatter rugs on the floor. Bookcases partly lined the walls. One or two excellent paintings hung on the paneled walls, above the bookcases. A Chinese screen, beautifully decorated, partially hid a carved walnut table on which stood a telephone.

Except for Clyde, the room seemed to be empty. It looked like a reception room.

Suddenly the Chinese screen moved slightly. Clyde's gun swung instantly with the movement. For a split-second he hesitated, not sure whether to fire or not. Then he heard a familiar sound: a whisper of sibilant laughter.

A black-robed figure revealed itself dimly in the dark corner where the Chinese screen stood.

The Shadow!

CLYDE remained quiet. So did The Shadow. Then a black-gloved hand pointed in a warning gesture. An armchair stood in the opposite corner, partly hidden from the rest of the room by the projection of a sofa. The Shadow's gesture ordered Clyde to sit in the chair.

Clyde obeyed.

Then suddenly he tried to utter a scream. It was useless. The whiplash of an electrical current stiffened Clyde's body into an agonized knot. The cords of his throat tightened. He was completely paralyzed, unable to make either sound or movement.

Magnetized steel bands had clamped over his hands on the arms of the chair. He stared in helpless terror at the fake Shadow who had tricked him so neatly.

The black-robed figure was laughing. This time, the sound of his mirth was different. There was devilish triumph in it. It rang in the room like an echo of death.

The black robe was swiftly flung aside. Clyde's captor was revealed. His face seemed strangely blurred. It was hard to see anything clear. Something like a film of grease was smeared over his skin. It caused a peculiar optical effect. It was like a picture out of focus. Clyde seemed to see two noses, a double mouth, a strangely blurred pair of eyes.

Too late to move a finger or even a muscle, Clyde realized the identity of his captor.

The Light!

"You are first, it seems," the master criminal chuckled. His gloating voice sounded thick. "After you-- The Shadow! The real Shadow! The Shadow who is doomed to die!"

He leaned forward.

"Would you care to listen to a little hint of what is going to happen to you and The Shadow? You are both going to be shot from a new kind of gun. An amusing kind of gun. No powder flame, no explosion. There will be no corpse either--although, strangely enough, you will be still alive after you have felt the muzzle."

Clyde felt the blind terror. He tried vainly to move.

It was the chair that moved! It tilted forward without warning. As it did so, a trapdoor opened in the floor directly in front. The magnetized steel bands that held Clyde a prisoner released as the chair tilted. The paralyzing current of electricity no longer coursed through him.

He fell headlong through the opening in the floor.

Darkness swallowed him. Then he felt a crashing impact. The fall of his body against a stone floor knocked the breath out of him. Pain shot through his brain.

That was the last Clyde Burke knew for a while--

When he recovered, he could hear faint groans. At first, he thought the groaning came from his own lips. Then he realized that there was another prisoner in the pit into which he had fallen.

He rolled over weakly to face the sound of those moans. He could see dimly, because there was a queer, diffused light in the underground chamber. One glance at his fellow victim, and Clyde recognized him.

It was George Stoker, the criminal lawyer!

Stoker was bound hand and foot. He tried to roll toward Clyde, but his feeble movements didn't help him much. Clyde was just as badly off. Someone had done a neat job of tying him up while he had lain unconscious. Tight cords bit into him like steel. His body ached from the agonizing pressure.

Dazed, he wondered why no gag had been crammed into his mouth. He tried to talk, but only a faint gurgle came from his throat.

Then, without warning, the underground chamber lapsed into complete blackness. Clyde heard the soft, pantherlike rush of unseen feet. He heard a faint cry of terror from the invisible figure of Stoker. He tried to yell himself.

The next instant, rough hands clutched at him. He could hear the snarling grunt of one of the Light's henchmen. He was picked up and carried across the black room. An unseen panel opened in a wall. Clyde Burke was hurled through headlong. The invisible panel closed again.

Clyde had been tossed into a small dungeon, to wait. To wait for what? There was only one answer to that: the capture of The Shadow! Clyde lay tightly bound in a small dungeon cell. In another cell close by lay the helpless body of George Stoker.

The Shadow would complete the trio.

After that--a gun that shot living victims into what the Light had described as a very amusing sort of death!

Writhing, Clyde fought with heaving muscles and sweaty body to free himself from the tight pressure of his bonds.

His exertions were in vain. He realized that, after a while, and slumped wearily. Caught like a rat in a trap! No way to get out.

Worse than that.

No chance on earth to warn The Shadow!

CHAPTER XV. A FINAL RECKONING.

THE SHADOW stood perfectly still. He was listening to a warning. That warning voice was in his own brain. It told him that the circular metal plate at which he was staring was the entrance to a trap.

It looked like the top to a buried garbage-disposal can. But The Shadow rejected that thought. The metal cover was far too large. A man might disappear down the opening beneath the lid with the greatest of ease.

The Shadow divined the existence of a secret tunnel leading beneath the house. He made no attempt to lift the metal cover. The Shadow intended to enter the trap prepared for him by the Light; but not as yet.

Flat against the ground, The Shadow crept toward the irregular shore of the island. This was the side that faced Long Island Sound. The Shadow was checking possibilities. A boat might be easily concealed on this irregular shore.

The Shadow peered over the dark edge. The bank was fairly high, with no beach. Tiny wavelets sloshed against it. It was hard to see much because the bank cut inward. The Shadow found no sign of a boat. But he found a revealing clue in the water itself.

At a point where the bank bulged considerably, there was no sound of sloshing water. The bank cut inward very deeply at this point. Perhaps deep enough to make a hidden little inlet for a boat.

The Shadow lowered himself from the bank. A few strokes carried him out of sight. His intuition had been correct. In a moment, his dripping hand touched the sleek hull of a small motorboat.

Climbing aboard, The Shadow examined the hidden craft with a flashlight.

It was a luxury craft in spite of its smallness. Its normal use was to act as a tender for an express cruiser. The Shadow could probably have identified it from this fact alone. As Lamont Cranston, he was a veteran yachtsman. But the proof of ownership was inscribed unmistakably in the name of the craft and its marine registry number.

The boat belonged to Peter Bascom!

The Shadow swam back to the shore again. He stared at the unkempt grass. He could see the trail he had made. He saw another trail, too. Bascom had landed from the concealed boat. He had crept toward the house of Crane Worthington.

Examining the front of the house, The Shadow noticed that every window was closed, every shade drawn. He decided to enter this house at once. In his own way.

He selected a pair of windows that looked as if they might give access to a master bedroom, and began to climb the steep front of the house.

It was difficult, but far from impossible. The Shadow used a rope. He also used a small-handled implement that looked like a double hammer. It was tipped with hard rubber, so as to make little noise when The Shadow drove home some sharp-pointed little spikes, as footholds, into the cement binder between the solid chunks of masonry.

Inch by inch, he moved upward. The running noose at the end of his rope tightened over projecting bits of architecture above him. The other end was knotted securely beneath his armpits.

Presently, he reached the sill of the bedroom window he had marked as his goal.

He used a glass cutter to remove a small circle from the pane of glass. He reached through the hole and unfastened the window catch.

THE SHADOW didn't turn on his flashlight until he had searched the room in complete darkness. By the time he released a tiny ray of light, he was aware that the bedroom was empty.

His torch showed in detail everything that his sensitive fingers had already touched. It centered finally on a closet door.

The closet held interest for The Shadow. It seemed unusually large, even for a wardrobe closet. The garments in it were dusty. They showed no signs of recent wear.

Were they hung there as camouflage, to make a peculiar closet seem like a normal one?

Soft laughter whispered with sudden understanding. There was a crack across the closet floor just inside the threshold. The Shadow's torch showed only deep emptiness beneath that crack.

The closet was a camouflaged elevator!

Hunting for hidden controls, The Shadow found what he was after behind a section of hollow wooden beading. The entire closet descended smoothly through the depths of the house.

When it halted, The Shadow estimated that he had dropped to a point below the level of the cellar. He stepped out into a horizontal passage. Electric bulbs glowed along the ceiling. Evidently the Light expected no enemies through this private route from the master bedroom upstairs.

Gliding silently ahead, The Shadow approached a door. No sound came from within. With twin .45s ready for action, The Shadow opened the barrier.

Again he found an empty room. But this time, the room itself held grim significance for The Shadow. It was the workroom of a scientist. It looked like a chemical-and-electrical laboratory. Shelves held glass retorts and bottles of chemicals. There was a distilling apparatus in one corner. In another was a small electric motor and a larger dynamo.

A name came into The Shadow's mind: Crane Worthington! If the inventor was not a figment of imagination--and The Shadow had never thought of Worthington except as a victim of the Light--here was where he had conducted his chemical and electrical experiments. A moment later, the voice of The Shadow uttered a quick sound of comprehension. He was staring at a metal rack in a shallow alcove at one corner of the underground laboratory. On that rack were suspended five ugly objects. Aluminum tanks, but queerly different in shape from any tank The Shadow had ever examined.

They were not the usual cylindrical shape. They looked more like knapsacks fashioned in metal. The inner side of each tank was concave, as if to make it easy to fit on a man's back between his shoulder blades. Worn under a coat, they would be hard to conceal. They would give to any man who carried one the appearance of a hunchback.

The Shadow's eyes gleamed. He had discovered the ugly secret of the Light!

He was certain when he saw the flexible rubber tubes that projected from each of these lethal tanks. Each tube was long enough to run through the sleeve of a tall man. Each tube ended in a tiny nozzle, no larger in diameter than a thin lead pencil. There was a flesh-colored band to fasten the nozzle underneath a pointing forefinger. The nozzle, too, was flesh-colored.

If any further proof were needed, it was plain enough in the appearance of one of those death tanks. It

was pierced by two bullet holes from a .45.

This was the tank the Light had been wearing the night he had tried to cremate the dangling body of Harry Vincent in New Jersey!

THE SHADOW used his time to grim advantage. He was turning to retreat back to the secret elevator, when he suddenly halted.

He had heard a faint groan. The groan came from behind a bookcase filled with technical volumes. Patiently, The Shadow worked at the shelves, after removing most of the books. He was rewarded finally by seeing the hinged barrier swing open.

He stepped into a short corridor that ran parallel to the rear of the bookcases. In front of him were three closed doors. The groan The Shadow had heard came from the door on the left.

He opened it. It was a small dungeon. A bound man lay writhing feebly on the stone floor. He had rolled on his face from weakness. The Shadow gently turned him over.

It was Clyde Burke.

Stepping swiftly back into the little corridor behind the cells, The Shadow opened the other two doors. In each he saw a helpless prisoner. His eyes glowed like flame. But he didn't release these two men. All he did was to lay a black-gloved finger across his lips, counseling quiet. He glided back to the cell on the left and released Clyde Burke. Into the dazed hand of his agent he slipped a businesslike .45. His lips moved in an almost soundless whisper.

Clyde nodded at the orders he heard. The Shadow examined the inner wall of the cell. A small piece of metal was visible on the smooth wall. It was shaped like an eyelid. The Shadow moved it aside and peered through a peephole.

He was staring into the room into which Clyde had plunged headlong through a trapdoor. The Shadow could see every detail of the chamber because it was now brilliantly lighted.

There was no sign of the Light. But there was something visible at the outer wall of the room that made the throat of The Shadow tighten. He guessed what the Light intended for Clyde Burke--and for The Shadow.

The thing looked like the shining breech of a cannon. But The Shadow knew enough about ordnance weapons to recognize the difference. Compressed air fired it, not gunpowder. It resembled a torpedo tube. The breech was large enough to admit the body of a human being.

A device to shoot living men like projectiles! But to where? And why?

The Shadow realized the answer, but he stifled his horror and anger. Intelligence was more important than emotion. With a warning gesture to his freed agent, The Shadow retreated swiftly the way he had arrived. He darted noiselessly back to the secret elevator, and ascended to the master bedroom.

Five minutes later, he was on the dark ground outside the house. He was ready now to enter the baited trap of the Light!

He descended into the circular pit where Clyde Burke had rashly gone. He rose, as Clyde had, into a dimly lighted reception room. His eyes picked out the armchair from which Clyde had been catapulted into the room below. He was able to do this unerringly as soon as he saw Clyde's hat.

The hat was perched on the top of a tall cabinet behind the armchair. It had been placed at the edge so that The Shadow couldn't fail to see it.

The natural thing to do would have been for The Shadow to climb on the chair in order to examine the hat for a clue to his missing agent. But The Shadow did nothing of the kind.

He tossed a heavy weight--a dictionary from the bookcase--on the seat of the chair.

Instantly, hidden bands clamped over the chair arms. For a moment, nothing else happened. Then, without warning, the chair tilted forward. The bands on the padded arms opened. So did the floor in front of the chair, revealing a square black hole.

The Shadow leaped feet-first into darkness!

He landed without harm. But his muffled cry indicated otherwise. It was a cry of agony. The Shadow threw himself flat to the stone floor. He lay in a tangled huddle.

Suddenly, a brilliant lamp glowed. A man was revealed. A tall man whose face was oddly blurred.

THE SHADOW blinked, unable to recognize that grease-smeared, double-face of the Light. It was more than double; it was triple, quadruple. Many faces in one, all strangely alike, yet all different.

A chemical illusion--but it didn't fool The Shadow. He had not wasted his time in the laboratory of the Light. He knew the secrets that had been stolen by a criminal genius from the murdered Crane Worthington.

The Shadow pretended agony. His leg was doubled under his sprawled body. It looked remarkably like a broken leg.

The Light spat ugly laughter.

"Welcome to The Shadow! I expected you."

He leaned forward. The concealed tank on his back gave him the look of a hunchback.

"You see the breech of that gun? It shoots human beings. Living ones! It shoots them under the water of the lagoon that I so carefully enclosed with stone breakwaters. Do you know there are sharks under that water? Hungry sharks, because they haven't been fed lately!"

The Light's voice was like a crooning of death.

"Do you mind if I slash you with a knife before I place you in the gun? Blood, you know. Sharks are fascinated by the smell of fresh blood. It maddens them, especially when they're hungry. You shall see!

"We'll experiment first with the living body of your agent. Then you'll know what to look forward to. I have a glass observation window that will give you a marvelous underwater view of the proceedings."

Groaning, The Shadow pretended to writhe feebly on the floor. The Light snarled evil laughter. He strode to the cell door behind which he had imprisoned Clyde Burke, flung it open with an arrogant gesture.

Clyde Burke stepped out behind the level barrel of a .45!

The Light screamed an oath of surprise. He leaped backward. His forefinger lifted, pointing viciously toward Clyde.

But nothing happened. There wasn't even a pale moonbeam from that murderously pointing finger. The Shadow had removed the sting from the supreme weapon of the Light!

The Shadow was on his feet now, behind the trapped master criminal. He advanced calmly. Clyde didn't shoot. He had been warned not to by The Shadow.

His obedience almost cost Clyde his life. The Light sprang at him like a thunderbolt. Clyde was ready for battle, but he found himself over-matched by a criminal genius crazed with fear. The gun was wrenched from Clyde's hand. Its muzzle jerked upward in line with his stomach. Thrown headlong backward, Clyde was unable to save himself.

The Shadow saved him! The roar of the Light's gun was wasted. The heavy .45 slug rebounded harmlessly from a metal wall.

A furious battle began between The Shadow and the crime master. It was over almost as soon as it began. The Shadow took no chances. He was ruthless in his attack.

It was the turn of the Light now to lie on the floor in a moaning huddle. He no longer had the stolen .45. His leg was twisted horribly. There was no fake about that broken leg. It was a compound fracture.

Clyde Burke stared at the helpless prisoner with mingled puzzlement and loathing.

"Who?" he gasped. "Trevor? Bascom?"

The sibilant laughter of The Shadow expressed amusement. He shook his head. Another name came from his lips. It was a name that made Clyde look astounded.

"George Stoker!"

"But--" Clyde gasped.

"Wait!"

The Shadow whirled. He approached the two dungeon cells that adjoined the one where Clyde had been held. From each of them he dragged out a man. He slashed their bonds, helped them to their dazed feet.

One of the prisoners was Peter Bascom! The other was Carl Trevor!

The Shadow bent over the Light, wiped away the smear of chemical ointment that covered the criminal's face. The stuff glowed with a faint phosphorescence on the handkerchief The Shadow used.

But Clyde wasn't looking at the handkerchief. He was staring at the unblurred, clearly revealed face of Flash Snark's ex-lawyer.

In a calm voice, The Shadow made many things clear. He spoke to Bascom and to Trevor, as well as to Clyde Burke.

The Shadow had known that George Stoker was the Light ever since the murder of Dawn Reed. The circles and squares and stars scrawled on the dusty lid of the mailbox had not been a code message. They had been put there unconsciously by the nervous finger of the Light.

There was a word for that nervous scrawling habit. The cop at police headquarters had called it "doodling." Only one suspect in the case had the habit. George Stoker had "doodled" all over the place while he had waited in an anteroom to confer with Inspector Cardona!

Stoker had faked his own kidnapping in order to avert suspicion away from himself if something went wrong at the last moment. He had callously allowed his bodyguard to be killed by mobster guns in order to make the snatch look real. His tale of the "warning message" to leave town was a cunning lie.

Stoker had killed Crane Worthington after he learned the secret of the inventor's ray--which was a highly concentrated form of gas combinations furnishing intensive heat far greater than any of the industrial torches could furnish.

Worthington had come to him for financial backing because the torch idea, as he had developed it, was too costly for commercial use, and needed more research. Stoker took it as it was and used it for his criminal purpose.

As a criminal lawyer, Stoker had perfect knowledge of underworld affairs. He decided to prey on big criminals, using the power of the ray. He was aware of the enormously valuable secondary rackets that had been built up secretly by Flash Snark and Tony Bedloe and other criminal chieftains.

Snark and the others had fallen victims because they were willing to take a short jail rap for the sake of keeping their secondary hidden. They didn't realize that it was the very thing the Light was after!

The Shadow stared at the two suspects he had saved from a horrible death. His face was grim. To Peter Bascom, he intoned a single word:

"Why?"

The wealthy promoter shuddered. He looked shrunken and pale.

"I was crazy in love with Dawn Reed," he admitted faintly. "I didn't know she was the secret wife of Tony Bedloe. I thought she was in some sort of a jam with Trevor. When she disappeared, I suspected Trevor. I suspected that Carl Trevor might be the Light. I trailed him to the island. Tonight, I made a secret landing from my speedboat--"

His voice trailed off.

The Shadow turned to Trevor. There was understanding in his calm eyes, as he queried:

"You suspected Dawn's murder?"

"Right after she took the plane for Rio," Trevor confessed. "I knew that the girl who boarded that plane was a fake. I thought Bascom had pulled some criminal stunt. I knew Dawn was afraid of Bascom, but I didn't know it was because she was scared that Bascom might get wise to her marriage with Tony Bedloe. I kept an eye on Bascom. I followed him out here to this horrible island!"

Making no comment, The Shadow switched his glance to Clyde Burke. The reporter for the Daily Classic understood the unspoken order. It meant: "Telephone police."

The Shadow faded toward the laboratory where the inventive genius of Crane Worthington had been diverted to criminal ends by George Stoker. Police would find ample evidence there to end the career of the Light forever!

A challenge of evil had been conquered. The time had come for The Shadow to vanish into darkness. He would remain invisible until some fresh challenge to the law brought him back. THE END