



FINGERS OF DEATH

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- ? [CHAPTER I. DYING WORDS](#)
- ? [CHAPTER II. OUT OF THE PAST](#)
- ? [CHAPTER III. ADAMS GIVES ADVICE](#)
- ? [CHAPTER IV. THE SHADOW'S METHOD](#)
- ? [CHAPTER V. FINGERS AND A FACE](#)
- ? [CHAPTER VI. HARRY ACTS](#)
- ? [CHAPTER VII. THE MEETING](#)
- ? [CHAPTER VIII. THE SHADOW MOVES](#)
- ? [CHAPTER IX. THE FINGERS WORK](#)
- ? [CHAPTER X. SAYBROOK HAS SUSPICIONS](#)
- ? [CHAPTER XI. THE SHADOW WORKS](#)
- ? [CHAPTER XII. THE CONFERENCE](#)
- ? [CHAPTER XIII. HIDDEN FINGERS](#)
- ? [CHAPTER XIV. THE SHADOW SPEAKS](#)
- ? [CHAPTER XV. BOLD FINGERS](#)
- ? [CHAPTER XVI. THE EMPTY ROOM](#)
- ? [CHAPTER XVII. THE SHADOW ARRIVES](#)
- ? [CHAPTER XVIII. THE CHAMBER OF DOOM](#)
- ? [CHAPTER XIX. THE PENALTY OF REMORSE](#)
- ? [CHAPTER XX. THE SIGN OF CRIME](#)
- ? [CHAPTER XXI. AT THE MONUMENT](#)
- ? [CHAPTER XXII. FOES FROM THE CRYPT](#)
- ? [CHAPTER XXIII. DEATH TO THE DEAD!](#)

CHAPTER I. DYING WORDS

A SPECTRAL gloom seemed to pervade the room where Josiah Bartram lay. Perhaps it was the silence that caused the strange condition; perhaps it was the appearance of Bartram himself. Grace Bartram sensed the tenseness the moment that she entered her uncle's bedroom.

Josiah Bartram was a man just past middle age; but his appearance to-night marked him as an old man. His form was motionless beneath the coverlets of the bed. His face, with eyes staring straight upward, showed a yellow hue against the whiteness of the pillows. His hands, too, were yellow, as they slowly twitched upon the surface of the bedspread.

Josiah Bartram was not alone in the room, but the old man seemed entirely unconscious of the presence of the others.

One of these persons was a white-garbed nurse. The other was Mahinda, the old man's trusted Hindu servant. The nurse was seated at a table, writing a report. The Hindu was standing stolidly beyond the

foot of the bed.

Grace Bartram saw all three persons as she tiptoed into the room, but the only one to command her direct attention was her uncle. The sight of that pathetic figure brought a look of anguish to the girl's face as she advanced softly toward the bed.

JOSIAH BARTRAM seemed to detect his niece's approach. His eyelids closed and he spoke in a low, feeble voice. His words were uttered in a dull monotone from lips that scarcely seemed to move.

"Grace - Grace" - there was an effort in the old man's speech - "you will remember - remember all that I have told you. Remember that all my worldly goods belong to you - that, when I die, there is to be no ceremony -"

Grace Bartram had reached a chair beside the bed. Her soft hands were grasping her uncle's scrawny fingers; her soothing voice was uttering words of comfort to allay the old man's fears.

"You will be better, uncle," said the girl. "Doctor Shores will be here shortly. I telephoned to him after Mahinda told me that you were - that you were not feeling as well as before -"

As the girl's voice wavered, Josiah Bartram spoke again, in the same slow monotone.

"Do not forget Mahinda," he said. "Live here, Grace, and be happy. Mahinda will always be trustworthy. He is faithful; he will protect you - after I am gone -"

These words increased the girl's unhappiness. Bravely, Grace tried to overcome Josiah Bartram's belief that he was about to die. The old man's hands ceased twitching. As he rested quietly, Grace heard the faint ringing of a distant doorbell. She saw Mahinda, the Hindu, walk softly from the room.

Grace was sure that the bell had announced the arrival of Doctor Felton Shores, the attending physician. Motioning to the nurse to keep watch, the girl rose silently and left the room. She closed the door behind her, and hurried across the hall to the stairway that led to the first floor.

On the steps, she saw that her surmise had been correct. Mahinda had just admitted Doctor Shores. The physician was removing his hat and coat. Grace hastened down the stairs and approached the physician.

Doctor Felton Shores was recognized as the leading man of medicine in the city of Holmsford. For years, he had been Josiah Bartram's physician. There was nothing surprising in that fact, for Doctor Shores was the practitioner most favored by the wealthy members of the community; and Josiah Bartram, successful building contractor, was regarded as one of the wealthiest men in Holmsford.

There was a quiet, assuring tone in the physician's manner that had always impressed Grace Bartram. She felt sure, now, that this one man could be relied upon to offset her uncle's critical condition.

"Good evening, Grace," said Shores, in a placid voice. "Your message was waiting at my home when I returned from a call. Did I understand that your uncle's condition appeared to be less encouraging?"

The girl nodded.

"Yes, doctor," she asserted. "He has relapsed into the same weakened state that he was in before. You brought him out of it three days ago. I can only hope that you will succeed again. But -"

The physician patted the girl's shoulder when he noted that Grace's voice was faltering. He did not appear to be alarmed; and the action was encouraging.

"Your uncle's condition is serious," declared Shores, "but I can hardly regard it as critical. You must not be worried, Grace. With plenty of rest and careful treatment, I believe that he will show a marked improvement."

"I had hoped so," responded the girl solemnly. "I had hoped so, doctor, until to-day. But when my uncle talked to me -"

Grace Bartram's eyes were moist as they looked toward the physician's sympathetic face. Doctor Shores, adept in human understanding, could see that the girl's mind contained a burden.

Shores had known Grace since she was a child. He had seen her develop into beautiful young womanhood. He knew that she regarded him as a confidant.

He saw worry in the girl's face. He watched her turn to see if Mahinda, the servant, was close at hand. Then, he felt her pluck nervously at his sleeve and, at her bidding, the physician followed the girl into the gloomy, paneled living room that adjoined the hall.

THERE, away from any spot where they might be overheard, Grace engaged the doctor in serious conversation. Her eyes no longer welled with restrained tears. She was bravely trying to explain her apprehensions.

"Uncle talked to me, this afternoon," declared the girl. "I was alone, beside him. He has a premonition that he is going to die. He seemed complete in that belief."

"That is not serious, Grace," responded Shores. "At the same time, it is sufficient to unnerve you "

"It is very serious, doctor," insisted Grace. "Uncle impressed it upon me. He made me promise to see that he was buried without ceremony; to live here and retain Mahinda, who has been so faithful to him. More than that - he made me send for Hurley Adams."

"His lawyer?"

"Yes. Mr. Adams was here a few hours ago. Uncle repeated instructions to him. Mr. Adams has his will, and is the executor of his estate. It is dreadful, Doctor Shores - dreadful - to see one whom you love - preparing for death -"

"It is not unusual, Grace," interposed the physician quietly. "He will recover from that delusion. Is he resting at all comfortably?"

"Only when I soothe him -"

"An injection will help. He is nervous and needs sleep. His present condition may prove to be encouraging. It is at least a sign of arousal from the lethargy which has persisted since he first took to bed."

The doctor's emphatic tone was comforting. As Shores turned toward the doorway, the girl followed him from the gloomy room. They encountered Mahinda in the hallway. The Hindu bowed solemnly.

"I have told my master that you are here, sir," he said to Doctor Shores. "He says that he would like to see you very much."

The physician nodded and walked up the stairway, accompanied by Grace Bartram. The Hindu servant, moving silently, followed them at a respectful distance. When they reached the door of Josiah Bartram's bedroom, Shores entered first, and Grace followed. Mahinda remained in the doorway.

Josiah Bartram moved his eyes as Doctor Shores entered. The old man recognized the physician, and stared at him with glassy eyes. Shores took the chair beside the bed, and felt the patient's pulse.

"I am going to die, Felton," announced Josiah Bartram, in a crackly monotone. "I have talked to my lawyer. I have talked to my niece -"

Doctor Shores slowly shook his head.

"You will recover, Josiah," he said. "Your condition is improving right along. You are a young man yet. This illness will not continue much longer."

The physician beckoned to the nurse. The woman approached and assisted with the hypodermic. Josiah Bartram's arm was bared, and the injection was completed.

Grace Bartram looked on. She could see the pockmarks of previous injections upon that pale, weak arm. This treatment had been utilized at intervals during Josiah Bartram's confining illness.

"You will talk with Hurley Adams," continued the old man in his monotonous voice. "Talk with him, Felton. See that all the details of my plans are carried through. I want a quiet burial, in my own mausoleum - beyond the house - quiet - and soon - when - I die -"

The voice faded away as Josiah Bartram rested more easily upon his pillows. His pale eyelids had closed. Doctor Shores arose and gave instructions to the nurse. He turned to the door and gripped Grace's arm, signifying for the girl to come with him.

Mahinda stepped aside as the two made their exit. The Hindu closed the door. Josiah Bartram, resting comfortably, was alone, in charge of the nurse.

"No cause for worry," remarked the physician, as they reached the foot of the stairway. "I look for rapid improvement. We must humor him if he continues to talk about his plans -"

The ring of the doorbell interrupted the speech. Mahinda appeared upon the stairway in answer to the call.

Both Grace Bartram and Doctor Felton Shores watched as the servant opened the front door to admit a tall, dignified man, whose white hair formed a conspicuous mop as he removed his hat.

THE visitor was Hurley Adams, Josiah Bartram's attorney. He bowed to Grace Bartram, and nodded to Doctor Shores. He approached, and began to question the pair.

"Is Josiah worse?" asked Adams.

"His condition is serious," admitted Shores, "but I see no cause for immediate alarm."

"It worried me this afternoon," asserted Adams. "His constant thought of death - his desire that I would respect his dying wishes -"

"That," said the physician seriously, "is an unfortunate point. Sometimes, the positive feeling of death does bring an unexpected demise."

"This is a great burden for you, Grace," said the lawyer, turning to the girl.

"I'm bearing up," responded the girl. "Willard Saybrook will be here within a few days. It will be good to have him here. Uncle likes him."

"Your fiance is a fine young man," agreed Adams. "I am glad that Saybrook is coming."

He motioned toward the stairs as he turned to Shores, indicating that he would like to see the patient. The physician nodded, and Adams ascended. He passed the nurse at the top of the stairway.

Three or four minutes elapsed before Adams reappeared. He tiptoed down the stairs and spoke to Shores and Grace Bartram.

"Resting quietly," said the lawyer, with a gentle smile. "I watched him as he slept, but did not disturb him."

While Adams spoke, the nurse came across the hall. She had been to the kitchen to obtain a pitcher of water. She went up to the sick room. Adams, in the meantime, bowed good night. Mahinda opened the front door, and closed it after the departing attorney.

While Shores talked with Grace Bartram, Mahinda went in the direction of the kitchen. Thus the physician and the girl were alone when a scream came from the top of the stairs.

"Doctor Shores!" The nurse was calling. "Doctor Shores! Come at once!"

The woman's call showed consternation. There was a moment of breathlessness; then Shores headed up the stairs. Grace Bartram followed with all haste. They found the nurse at the door of the sick room. They saw the cause of the alarm.

JOSIAH BARTRAM was sitting upright in bed. His eyes were gleaming in a wild, frenzied stare. His arms were doubled across his chest. His fingers were gripping his throat, and he was gasping broken utterances.

"I am dying!" Bartram screamed hoarsely. "Dying - dying as I said I would die! Grace! Remember! Remember!"

Felton Shores was by the bed, gripping the old man's shoulders. Bartram's terrible gaze centered itself upon the physician.

Mahinda had appeared at the door; now, behind him, arrived the face of Hurley Adams. The old lawyer had heard the nurse's cries from the street, and had rushed back into the house. Bartram's eyes, the optics of a madman, could not see the faces at the door.

Dry lips parted in a hoarse chortle. The old man's expression was uncanny. He seemed to be visioning a world beyond - a new existence that the others could not see. Delirium caught him in a convulsive wave. His next words were the vague, mad statements of thoughts that were known to him alone.

"I feel death!" was Josiah Bartram's cry. "Here - at my throat! Death! Fingers of death! See? See? Fingers of death!"

The old man's hands were clutching his own throat. A convulsive shudder racked Josiah Bartram's frame.

As Doctor Shores grasped the thin wrists, a long, weird gasp came from the old man's lips. Josiah Bartram's hands dropped away. His body wavered and fell back upon the pillows. His head tilted crazily, and his eyes set in a glassy stare.

Those in the room formed a strange, stunned tableau, as they viewed the form that had so suddenly become a motionless object.

Hurley Adams was tense as his hand pressed Grace Bartram's arm. The girl's eyes were fixed in horror as they viewed Josiah Bartram's face. The nurse was gripping the post at the foot of the bed. Mahinda, the Hindu, stood just within the doorway, as silent as a statue.

Even Doctor Felton Shores was transfixed by the strange suddenness of the old man's collapse. He held Josiah Bartram's wrists in a cold, firm grasp. It was the startling drooping of those wrists that brought the physician to his senses.

The first to regain his control, Doctor Shores leaned over the body in the bed and made a slow, deliberate examination, while the others watched, unspeaking. Rising mechanically, the physician turned and looked from one face to another. His eyes reflected the thought that was in every mind.

"Nothing can be done now," declared Doctor Shores, in a solemn tone. "Human aid is ended. Josiah Bartram is dead."

Grace Bartram repressed a sob. Hurley Adams tightened his lips. The nurse shuddered. Mahinda, by the doorway, remained as stolid as before.

Something had been said that caused this tenseness. Not the statement of Doctor Shores - indeed, the physician's announcement had almost brought relief. The words that were in every mind were the words that Josiah Bartram himself had uttered.

"Fingers of death!"

Those were the dying words that had come from crackling lips. Words that might have been brought by delirium; words that might hold a sinister meaning.

"Fingers of death!"

CHAPTER II. OUT OF THE PAST

AFFAIRS in the town of Holmsford were of little interest to New Yorkers; but the news of Josiah Bartram's death came very definitely to the attention of one resident of Manhattan.

In a high office of the Badger Building, a chubby-faced man was going over a stack of newspapers. Some of these were New York dailies; but there were representative journals from other cities. Oddly enough, there were a few from towns of comparatively small importance.

Having finished his perusal of the more important newspapers, the reader glanced through the others. The last that he examined was the Holmsford daily. One of the first items that attracted his attention was the account of Josiah Bartram's passing.

The chubby-faced man carefully clipped the story. He folded it and placed it in an envelope, along with other notices. His task finished, he sealed the envelope and arose from his desk. He passed through an outer office; then through the door to the corridor.

Upon the panel which closed after the parting man was this inscription:

RUTLEDGE MANN

Investments

An odd practice! A man whose business was dealing in securities seemed to be handling a clipping bureau as a side line. Moreover, his inspection of various newspapers, particularly those of smaller cities,

was rather difficult to analyze.

Why did Rutledge Mann engage in this odd practice? The answer was a secret which the chubby-faced investment broker guarded with the greatest caution.

Rutledge Mann was an agent of The Shadow.

Who was The Shadow?

Rutledge Mann did not know. For a long while, now, he had been in the employ of this mysterious being, and he had gained no inkling to the identity of the personage whom he served.

Rutledge Mann knew only that when he had been in financial straits - a failure with no hope of the future - he had received a summons from The Shadow. A strange, weird being - a black-cloaked shape, that bore the semblance of a man - had appeared in Mann's abode and had offered him opportunity.

WITH his promise to serve The Shadow, Mann had gained the monetary aid which he needed to reestablish himself in business. Since then, he had been an investment broker on the surface - actually, an important cogwheel in the human mechanism which The Shadow required in his constant warring against crime and injustice.

It had become Mann's duty, while he posed as an investment broker, to look for printed statements regarding current crime. In addition, the investment man conducted special investigations and served as contact man between The Shadow and a group of active agents.

At The Shadow's order, Mann had subscribed to certain small city newspapers - among them the Holmsford publication - and had made it a practice to cut out all unusual local items. The reason, Mann believed, must be that The Shadow knew of lurking crime in those communities and was awaiting any development that might lead to a connecting link with the past.

After a taxi ride down Broadway, Rutledge Mann found an old building on Twenty-third Street. He entered this decadent edifice, and reached a deserted office on the second floor.

The name "Jonas" was inscribed upon a cobwebbed black panel. Rutledge Mann dropped his envelope through a mail slit, and went away.

The investment broker had never passed through that dingy door. So far as he knew, the office was vacant. But Mann knew, for a fact, that messages dropped therein always reached the hands of The Shadow.

IT was late afternoon when Rutledge Mann had completed his errand to The Shadow's post office. It was early evening when the aftermath occurred. This came in the form of a sharp click which sounded in the confines of a pitch-black room.

A blue light cast a ghastly glow upon a polished table in a corner of a sable-walled apartment. Long white hands appeared beneath the glare of the azure-tinted globe. Strong but slender fingers opened an envelope. Rutledge Mann's clippings slipped to the table.

A strange, iridescent gem glittered in the bluish light. With ever-changing hues, the amazing stone gleamed purple, maroon, and blood-red crimson from the third finger of the hand that wore it.

The Shadow's girasol - a precious fire opal unmatched in all the world - reflected the light, and splashed back sparks of scintillating flame.

A low laugh came from unseen lips, as the clipping from the Holmsford newspaper was lifted by the tapering fingers. To The Shadow - he who now dwelt in darkness but for his moving hands - this item was one which had been long awaited.

The hollow tones of whispered mockery indicated an unusual connection between sudden death in Holmsford and secret knowledge that existed in The Shadow's brain.

The hands disappeared. The light glowed upon a blank tabletop. At last, the hands reappeared, carrying a yellowed envelope. From it slipped clippings - records which bore dates of twenty years ago.

Like the item which Mann had sent, these were from the town of Holmsford.

Hidden eyes pored over these accounts. Moving fingers brought forth record sheets which referred to those yellowed clippings. Upon a blank sheet of paper, in a brilliant blue ink, the hand of The Shadow wrote the name of Josiah Bartram, as though linking it with past events.

The name faded away. Not a touch of the blue ink remained. That was a feature of the fluid with which The Shadow wrote his thoughts. Its chemical formula caused it to vanish after it had dried and the air had made contact to absorb it.

The hand of The Shadow wrote again; it inscribed a brief and definite note in coded words. The fingers folded the paper before the ink had time to disappear, and inserted the message in an envelope.

With another pen - one provided with ordinary ink - The Shadow addressed this packet to Rutledge Mann, in the Badger Building.

A message to Mann - instructions to be forwarded to an agent. Should another open that letter, its writing would disappear before he had time to study the code. But Mann could decipher the cryptic writing as easily as he could read an ordinary message, for Mann was versed in that particular code.

The light clicked out. In the dread darkness of that mystic room a weird, sinister laugh broke forth.

It was a long, chilling burst of spectral mockery, a tone that rose and died away, only to be answered by ghoulish echoes that crept from sullen, invisible walls.

Something had occurred in Holmsford two decades ago - some unsolved event which The Shadow, who collected strange records for his archives, had alone divined as an affair which might have a later culmination.

To The Shadow, the death of so prominent an individual as Josiah Bartram signified a possible reawakening of crime in Holmsford. Did that demise import impending doom to others?

Only The Shadow knew - and the dying echoes of his laugh gave no answer to the problem. Taunting whispers of reflected mirth faded in the silent room.

This black abode - this unknown spot which was The Shadow's sanctum - was empty. The Shadow had departed while the whispers of his mockery were still alive within the jet-black walls.

A BLACK patch flickered along the sidewalk of an uptown street. It reached the corner of Manhattan Avenue. Without a revelation of the figure which cast it, this shadowy shape glided into a waiting cab.

A voice from the darkness spoke to the sleepy driver and gave him a destination. The man awoke, wondering how a customer had so suddenly arrived in the cab.

The Shadow was bound upon some mission. Thus did he move, a living phantom, whose very form was shrouded by a cloud of blackness. Like a creature of the night he arrived and went his secret, mysterious way. Unseen, unheard, unknown, he could strike and leave no sign of his unflinching hand.

The Shadow was in New York; but his eyes had turned to Holmsford. He had given orders; one of his agents would soon be there.

The ending of crime was The Shadow's penchant. He knew no restrictions in his endless battle against those who dealt in evil.

Fingers of death! Had they clutched at Josiah Bartram? Were they seeking new victims? Were they but a chimera of a weakened brain, or did they exist as a menace?

Those were strange questions. As yet, they had not come to The Shadow's mind, for he had learned only of Josiah Bartram's passing; not of the circumstances attendant to the deathbed scene.

But if such fingers did exist; if they were to be used for evil, they would find more than helpless victims in their path.

Fingers of death, stretching forth to deliver doom, would be destined to meet The Shadow!

CHAPTER III. ADAMS GIVES ADVICE

HURLEY ADAMS was seated alone in the inner office of his suite. With hands resting idly upon the glass-topped surface of a mahogany desk, the lawyer was staring from the window.

His keen eyes peered across the irregular buildings of the thriving city of Holmsford, toward the hillside beyond, where the roof of a large mansion showed its toylike chimneys from amid clustered trees.

Hurley Adams was picturing the interior of that large homestead. Here, in broad daylight, his mind was picturing the scene of a few nights ago. The lawyer was visualizing the death of Josiah Bartram.

The old contractor was dead and buried. His remains now lay within the walls of the mausoleum on the hillside. Josiah Bartram had died as he had lived - planning for the future. Hurley Adams, now the executor of Bartram's estate, had carried out the old man's wishes to the letter.

In this work, Adams had been aided by both Grace Bartram and Doctor Felton Shores; also, in a measure, by Mahinda, the old man's servant. The Hindu, ever faithful to his master, had been a willing helper in the simple duties that had occurred after the passing of Josiah Bartram.

No one had been admitted to the mansion. The death of the wealthiest man in town had been an important story for the newspapers, and Hurley Adams had given forth the details. Grace Bartram had talked with the few friends who had expressed condolences. Doctor Shores had attended to the funeral arrangements.

All this had been in accordance with the instructions given by Bartram to Adams before his death. Josiah Bartram had always hated ceremony. There had been none of it after his passing. Adams and the others had seen to that. Yet the lawyer, despite the fact that all had been followed to the letter, felt a keen sense of worry.

His thoughts were constantly reverting to the night when Josiah Bartram had died; and through his brain kept throbbing the phrase that had been unexpected, and which was still unexplained.

"Fingers of death!"

NO one had mentioned the words after they had been uttered. Nevertheless, Hurley Adams knew that they must have impressed themselves upon the others as well as himself.

The words held a mystic significance for Hurley Adams. The lawyer was wondering, now, what they had meant to the rest of the persons present!

Felton Shores had been Josiah Bartram's physician. Grace Bartram was the old man's niece. Mahinda had long been a faithful and trusted servant. The nurse, alone, was a nonentity.

Hurley Adams felt that he knew more regarding Josiah Bartram's past than any of the others. Was he correct in this assumption? That question was perplexing, and a source of worry to Hurley Adams.

Fingers of death!

Certain persons, Hurley Adams believed, might have felt the strange shivers that he had experienced when he had heard Josiah Bartram's maddened death cry. But neither Doctor Shores, Grace Bartram, nor Mahinda were among the few whom Hurley Adams had in mind. Hence, vague speculation was a dominating matter in the lawyer's reflective consideration.

Reveries came to an end as a secretary entered the lawyer's office. Adams, turning with an unrepressed shudder, received the announcement that Willard Saybrook was in the reception room. He told the secretary to send him in.

A few minutes later, Adams arose to greet a well-attired, frank-faced young man who entered the door.

"Glad to see you, Saybrook," said Adams. "When did you arrive in town?"

"Last night," was the reply. "I would have been here sooner, had I heard of Josiah Bartram's death. Unfortunately, I was traveling, and the news reached me later than it should have."

"You stayed at the house last night?"

"Yes. I shall remain there for a while."

"How is Grace?"

"In excellent spirits, considering the ordeal that she has undergone."

A short silence followed; then Adams asked a question pertaining to Saybrook's visit.

"I suppose," smiled the lawyer, "that as Grace Bartram's fiance, you naturally thought it well to call upon the executor of Josiah Bartram's estate."

"No," responded Saybrook, "I had no such idea in mind. I merely dropped in to see you because you were a close friend of Josiah Bartram."

"I knew him well," admitted the lawyer. "His death was a great blow to me, Saybrook. I was present when he died."

Another pause; then Saybrook came forth with an unexpected statement.

"I was not present when Josiah Bartram died," he said. "Nor was I present at the funeral. I have talked with Grace - who was there at both events. That is why I thought it well to talk with you."

"With me?" asked Adams, in a puzzled tone.

"With you," said Saybrook calmly, "and later, with Doctor Shores. I thought that perhaps one of you might give me some inkling as to the cause of Josiah Bartram's death."

A SLIGHT frown crept over the face of Hurley Adams. The lawyer saw a challenging light in Saybrook's eyes. He looked squarely at the young man, and gave a direct reply.

"The cause of death was a heart attack," said Adams.

"So I understand," returned Saybrook, "and the funeral was held immediately afterward because -"

"Because Josiah Bartram's instructions were to avoid all ceremony and unnecessary procedure."

"Grace told me that also," responded Saybrook dryly.

"Then why are you discussing the matter with me?" asked Adams testily.

"Grace seems worried," explained Saybrook mildly. "Not about the funeral and all that, but about the suddenness of her uncle's death. So I, to be different, began to worry about the funeral."

"I just wondered a bit if Josiah Bartram actually made the plans, or if they were suggested to him by some one else."

"The plans were his own," declared Adams. "He made them several years ago, when he completed his mausoleum."

"A strange idea," mused Saybrook. "A man builds an ornate mausoleum - a token of pride in showiness after death - yet wants none of the pomp that goes with a large funeral."

"That is easily explained," vouchsafed Adams. "If you had really known Josiah Bartram, you would have understood."

"I should like to understand now," returned Saybrook.

"Very well," Adams offered, "I shall tell you all about it."

"Josiah Bartram was a peculiar man. He made a fortune here in Holmsford; yet he always detested the town. A few years before he retired from the contracting business, he became open in his criticism of this city, and later began to ridicule the community. That, quite naturally, made him unpopular."

"I recall when Bartram planned his mausoleum. I think his original intention was to be showy - to have a fine funeral when he died."

"He talked about putting the mausoleum in the center of the cemetery; and people began to find fault with him for spending so much money on such an edifice. They thought it would be better if he put the funds into a public monument that would be of benefit to the living."

"And what was Bartram's response?" queried Saybrook.

"I am coming to that," declared Adams. "Bartram became involved in a controversy. He said that the most imposing monument in town was the Spanish War monument at the entrance to the cemetery. That had been erected through subscribed funds."

"His critics answered that the war monument was sufficient. So Bartram countered by erecting his mausoleum on his own property, instead of in the cemetery. He declared that Holmsford was a dead town; therefore, when he would be dead, he would prefer to be in Holmsford than in any other place."

"He added to that remark by stating that the citizens of Holmsford were so unenterprising that the only public events of consequence were funeral processions. So he intended to disappoint all those who might be anticipating his death by having no procession at all. He announced that those who lived in Holmsford could look at his mausoleum after he was in it; but that he would deny them the pleasure of attending his funeral or seeing him carted to his grave."

"That sounds typical of the old man," admitted Saybrook, with a dry smile. "He did not like to make friends. I was very fortunate to gain his good will."

"That explains the subject under discussion," concluded Hurley Adams. "Josiah Bartram's death was unexpected; but his interment, under the direction of Doctor Felton Shores, was quite in keeping with his own wishes."

"Let's go back to the death, then," suggested Saybrook, in a significant tone. "You must admit that it was quite unusual."

"In what way?"

"In the manner of his dying. In the words that Josiah Bartram uttered just before he fell back upon the pillows."

A SUDDEN nervousness came over Hurley Adams. The gray-haired lawyer began to clench and unclench his fists in unwitting action. He suddenly noted that Willard Saybrook was glancing at his moving hands. Adams dropped his arms to his sides.

"Fingers of death!" said Saybrook softly. "Fingers of death! Can you explain those words, Mr. Adams?"

"Grace told you?" questioned Adams sharply.

Saybrook nodded.

"Yes," he said, "Grace Bartram told me her uncle's dying words. They have preyed upon her mind. She did not mention the fact to you or to Doctor Shores. She expected that one or the other of you might bring up the subject; since you did not, I decided to question you regarding it."

"I heard the words," admitted Adams. "They puzzled me, and then worried me. To be frank, Saybrook, I have thought about them since. But, after all, they may not have had significance."

"I believe that they are significant," declared Saybrook, rising from his chair. "Those words lead me to one assumption, and I have come here to state it. I believe that Josiah Bartram was murdered!"

A look of consternation appeared upon the lawyer's countenance. It quickly turned to a shrewd, reserved expression. Hurley Adams, the moment that his surprise was ended, became a man of cautious, restraining action.

"I'm going to get to the bottom of it," asserted Saybrook. "There'll be no halfway measures about this, Adams. I'm going to break things loose. If necessary, I'll demand that the body of Josiah Bartram be exhumed immediately for autopsy -"

Hurley Adams was upon his feet. Stepping forward, he clutched Willard Saybrook by the arm. There was a dynamic force in the old lawyer's expression. He suddenly gained a dominating control over Willard Saybrook.

Whatever might have been troubling Adams, it was clear that he could no longer deal with Saybrook in a

lulling manner. Hence the lawyer became direct in method and his new tactics swayed the man before him.

"Saybrook" - Adams spoke in a tense, effective tone - "you are merely voicing a thought which I have held; yet which I have mentioned to no one. I tried to belittle the situation a few minutes ago, merely because I wanted to see how strongly you had been impressed by what Grace Bartram had told you.

"Like yourself, I believe that Josiah Bartram may have died an unnatural death. But it was my duty to follow his instructions. The burial was actually in accordance with his plans. Nevertheless, there is nothing to be gained by hasty action. We may both be mistaken."

"Let us find out the truth, then!" blurted Saybrook.

"Let us find out the truth," agreed Adams, "but not by the method you suggest. It would be a mistake to exhume the body. It would cause so tremendous a sensation that the murderer - if there is one - would have time to make his escape. No, Saybrook, precipitous action could accomplish nothing. It is far better to wait."

"And let the murderer walk away?"

"No. Watch while we wait. See if we can divine the murderer's purpose. You have made a great mistake already, Saybrook."

"In what way?"

"By mentioning your suspicions to me. I am glad, now, that you have done so; but they must go no farther. Certainly not to Doctor Shores."

"You do not suspect him!"

"I suspect no one. I merely know that we may be encountering a great mystery here. Thoughts unvoiced are thoughts unlearned. Keep this between ourselves, Saybrook."

"Perhaps Shores has suspicions, himself -"

"If so, let him mention them. I would be the first to whom he would come."

Willard Saybrook sat down and became pensive.

THERE was logic in the old lawyer's advice. Since Adams had made the frank admission that he, too, believed that Josiah Bartram might have been murdered, Saybrook was ready to listen to reason. Adams had used the right tactics with him.

"I'll try to follow your advice," agreed Saybrook. "But at the same time, Adams, I cannot see the wisdom of undergoing long suspense. If Josiah Bartram was killed, it is our duty to go the limit to uncover the murderer. If his death was natural, we are foolish to be governed by such maddening thoughts."

"Saybrook" - Adams was speaking in a fatherly tone - "I am as anxious as you; indeed, more anxious, to learn the truth. It concerns me more directly than it does you.

"I was Josiah Bartram's legal adviser. I know the problems which confronted him. If murder is involved, we are dealing with a game that must be handled cautiously.

"There is only one possible cause for which Josiah Bartram might have been murdered. I can tell you with assurance that if murder is involved, the criminal will most certainly follow with further actions that will be

obvious to me. If new events do not occur, I shall be positive that Josiah Bartram was not murdered.

"Why not wait and be prepared? I have been watching. I am willing to wait. Avoid precipitous steps. That is my advice.

"If you are worried about Grace, I can assure you that I see no possible danger to her. Yet, foolish action on your part might turn a new menace in your direction - and therefore bring danger to Grace also."

Willard Saybrook arose. These last words settled his policy. He held out his hand to Hurley Adams, and the old lawyer received it warmly.

"I'm keeping mum," announced Saybrook. "For the present, anyway. You've got the right idea. I'll see you again; and I'll wait until you give the word."

When Saybrook had left the office, Hurley Adams breathed a long gasp of relief. Seated at his desk, the lawyer thrummed the glass surface with his fingers as he stared thoughtfully through the window.

Fingers of death! Saybrook, too, had seen significance in those dying words. Saybrook would keep silence, now, in answer to a reasoning plea. Hurley Adams had won his point.

But why did the old lawyer seek such secrecy? His words, his actions, had indicated a subtle, personal reason that Willard Saybrook had not noted. What did Hurley Adams have at stake?

The answer lay in the lawyer's brain - along with the fantastic words that a dead man had cried forth before his passing. The face of Hurley Adams was tinged with worry; but it was also colored with determination. It gave no token of the thoughts that lay behind it.

Time alone would tell what Hurley Adams knew about the strange death of Josiah Bartram!

CHAPTER IV. THE SHADOW'S METHOD

AFTER leaving the law offices of Hurley Adams, Willard Saybrook went directly to his own office, in a building a few blocks away. There, he plopped into a desk chair and began to review the unusual discussion that he had held with Hurley Adams. His thoughts caused him to reflect upon his own limited knowledge of affairs pertaining to the late Josiah Bartram.

Willard Saybrook had come to Holmsford a few years ago as the district representative of a large tile manufacturer. He had met Josiah Bartram through that connection; for the old contractor, despite his retirement, had still maintained occasional building interests. Saybrook had first seen Grace Bartram at her uncle's home; a romance had resulted.

When in Holmsford, Saybrook usually stopped at a hotel. His district was very large, and required much traveling. Holmsford was merely his base of operations. News of Josiah Bartram's death had reached him while on the road.

Upon his return to town, Saybrook, as he had mentioned to Hurley Adams, had taken up his residence at the dead contractor's home.

Despite his direct method in talking with Hurley Adams, Willard Saybrook was not an overaggressive type of man. He realized fully that it was not his province to interfere in the settlement of Josiah Bartram's estate.

He had no reason to suspect that Hurley Adams might be shady in procedure. The lawyer had been a lifelong friend of Josiah Bartram, and the old contractor had been too shrewd a business man to have

intrusted his affairs to any one who might later play him false.

Saybrook's visit had been to arouse Adams to his senses; and his talk with the lawyer had given the young man new confidence, despite the fact that his apprehensions had been increased by statements which Hurley Adams had made.

Recalling the lawyer's advice, Saybrook realized that it would be unwise to go further with this matter for the present. Saybrook would have relished a discussion with Doctor Felton Shores; nevertheless, he thought it best to do as Hurley Adams had suggested: to wait and see if any overtures might come from Shores himself.

Murder! Fingers of death! These were harrowing thoughts. They were perplexing to Willard Saybrook, for they were a far cry from the young man's usual field of action. Willard Saybrook was a business man, not a crime investigator. At the same time, he possessed a keen intellect, and he was not willing to be idle in the face of this suspected situation.

Since Grace Bartram had told him of her fears, last night, Saybrook had been methodically active. Upon his desk lay various newspapers, all containing accounts of Josiah Bartram's death. Saybrook had scanned these thoroughly, going through the lengthy accounts of Bartram's past career. He realized that all the stories were too sketchy and inadequate.

One fact, however, impressed Saybrook. The simplicity of the funeral arrangements, followed by the interment in a magnificent and costly mausoleum, had made good news copy. Pictures of the Bartram mansion; of the mausoleum; of the crowd that had gathered outside the grounds - these were spread through most of the local papers.

Furthermore, they had been sent by photo services to larger cities. Saybrook had obtained copies of New York dailies, and in them he found duplicates of certain photographs that had appeared in Holmsford.

NEWS, Saybrook sagely decided, appeared to be a matter of popular interest. In a larger city, Josiah Bartram's death and burial would have attracted scant attention. But the man's unique position in Holmsford, the curiosity of the populace, and similar factors, had caused public excitement, and even the Manhattan newspapers had deigned to notice the events in Holmsford.

The wave of news had died immediately, however. These journals were a few days old. No later editions had made any mention of Josiah Bartram.

However, a latent interest had been created. Thousands of people had read of Josiah Bartram. If the dead contractor's name should reappear in print it would be immediately recognized.

What a bombshell it would be to demand an exhumation of the body! All these news photographs would be in immediate demand. Holmsford would come into conspicuous notice, far more than before.

That very factor now impressed Willard Saybrook with the wisdom of the advice which he had received from Hurley Adams. It was best that Josiah Bartram should remain quietly dead and buried. No scandal could bring back the deceased contractor.

If murder - direct or indirect - should be a sound theory, it would be preferable to await for new developments. Hurley Adams had convinced Willard Saybrook that time would either justify or disprove suspicions.

Saybrook was still considering the newspapers on his desk, when a stenographer entered the office to

inform him that a gentleman was calling to see him. Saybrook received the card that the girl gave him. It bore this inscription:

HARRY VINCENT

Construction Representative

NEW YORK CITY

Willard Saybrook had never heard of the visitor; nevertheless, he immediately associated Harry Vincent with the tile industry. Therefore, he ordered the girl to usher in Mr. Vincent.

A few minutes later, Willard Saybrook was shaking hands with an affable, frank-faced young man of about his own age.

"I'm glad to meet you, Mr. Vincent," stated Saybrook. "It's not often that I have a visitor from New York. Particularly one who is engaged in building enterprises. As a matter of fact, construction is very slow in Holmsford at the present."

Saybrook was looking at the calling card as he spoke. Harry Vincent smiled slightly. That card had done good work.

Despite the statement which it bore, it had not come with Harry Vincent from New York City. The card had been printed in Holmsford, yesterday afternoon, after Harry Vincent had learned the business in which Willard Saybrook was engaged.

"I know that building is slow in Holmsford," affirmed Harry Vincent. "That, in a sense, accounts for my interest in this town."

"How is that?" questioned Saybrook, in surprise.

"My business is rather an unusual one," explained the visitor. "It also enables me to be quite independent. I am in contact with certain large firms that are interested in erecting branches in various localities. I visit different places, size up the building possibilities, and submit complete plans to those concerns. When I find a live spot that is utilized, it proves quite profitable to me."

"I see," responded Saybrook, with a smile. "Therefore, a town in which building interests need work is more apt to offer cheap construction advantages -"

"You have stated the situation exactly," said Harry Vincent. "So far, I have done practically nothing here in Holmsford; in fact, I expect to go on to other territory. But while I am here, I am making it a point to become acquainted with representatives of businesses that figure in the building trade.

"I have never had previous negotiations with your concern, but I know the company by reputation; and as you appear to dominate this territory, any orders that I might be able to place would naturally come through you."

"Thanks, Mr. Vincent," responded Saybrook.

It was evident that this first meeting would produce no immediate business, so Saybrook wisely turned the talk to generalities concerning the business trade.

However, during his agreeable conversation with Harry Vincent, Saybrook noticed his visitor glancing at the pile of newspapers on the desk. This caused Saybrook's mind to revert to the all-important topic of

Josiah Bartram, and he suddenly decided to try an experiment.

"You were in New York a few days ago?" he asked suddenly.

Harry Vincent nodded.

"Did you happen to notice any of these newspapers?" Saybrook then continued.

Harry glanced over the pile. He picked out a copy of the New York Classic. Saybrook smiled. He took the newspaper and turned to the page that showed a photograph of Josiah Bartram's mausoleum.

"Did you notice this picture?" he quizzed.

Harry Vincent studied the photograph; then nodded. As he read the caption beneath it, Harry's face took on a gleam of surprise.

"Why, it's here in Holmsford!" he exclaimed. "I did not notice that before. Josiah Bartram - yes - I heard his name mentioned somewhere. He used to be a contractor here, didn't he? I heard some one say that he had died suddenly, not very long ago."

"Within the past week," said Saybrook quietly. "He is dead and forgotten - even by the Holmsford newspapers of the past few days. His death, however, was a severe blow to me. Josiah Bartram was the uncle of the girl whom I am engaged to marry."

Harry Vincent heard the statement with sympathetic surprise. Willard Saybrook tossed the newspaper aside.

"I just mentioned it," he said brusquely, "because I wondered how much of a stir is actually created by a short flurry of newspaper publicity."

"Not much, in my opinion," remarked Harry Vincent.

In the conversation that followed, Harry Vincent learned that Willard Saybrook was living at the dead contractor's home. Saybrook, in turn, discovered that Vincent was stopping at the Elite Hotel; that he would be in and out of Holmsford during the next few weeks. Both men were cordial, and a real acquaintanceship was formed.

Owing to Saybrook's present circumstances, it was scarcely possible to make arrangements for another meeting outside of office hours; but Saybrook extended a future invitation for Harry Vincent to call at the Bartram home after the affairs of the late contractor had been adjusted.

THAT evening, following dinner in the gloomy old Bartram dining room, where Mahinda silently stalked about the table, serving food, Willard Saybrook mentioned to Grace Bartram that he had made a very interesting acquaintance in the person of Harry Vincent.

To himself, Saybrook extended congratulations upon the manner in which he had discussed, with Vincent, the matter of Josiah Bartram's death, without the slightest mention of any apprehensions concerning the cause of the death.

At precisely the same time, Harry Vincent, in his room at the Elite Hotel, was congratulating himself upon his tactful visit to Willard Saybrook's office. For Harry Vincent, too, had veiled his thoughts.

His pretended guise of construction representative had been assumed purely to form contact with Willard Saybrook. In reality, Harry Vincent was engaged upon another mission. He was the agent of a strange

personage known as The Shadow; and to-night he had just completed and dispatched a full report of his findings to date in Holmsford.

For some reason, The Shadow was interested in the demise of Josiah Bartram. Why? Harry Vincent did not know. As an agent of The Shadow, it was his duty to follow instructions to the letter, and to leave The Shadow's purposes to The Shadow himself.

Even to Harry Vincent, long his trusted agent, The Shadow was a being of mystery. One night - long ago - The Shadow had stepped from the swirling mist of a fog-blanketed night to draw Harry back from a maddened attempt at self-destruction. Since then, Harry had served The Shadow faithfully; but never had he met The Shadow face to face.

Time after time, The Shadow had appeared at crucial moments to rescue Harry Vincent and others from what seemed certain death; but always, The Shadow disappeared as mysteriously as he had arrived.

To-night, Harry had sent The Shadow a report, written in code, inscribed in special ink, which would disappear after it had been read. That note, however, had not been sent directly to The Shadow. It had gone to Rutledge Mann, an investment broker, who served as contact man between The Shadow and his agents. Mann would forward it to The Shadow.

By to-morrow night, somewhere in New York, The Shadow would be perusing Harry Vincent's report. From it, he would learn the details that Harry had uncovered regarding the career of the late Josiah Bartram.

Meager details they were. In his report, Harry had named Hurley Adams as Bartram's lawyer; Felton Shores as his physician; and Willard Saybrook as the fiance of the old contractor's niece.

He had also added one other name to the list - that of Maurice Pettigrew, a Holmsford architect, who had been employed at intervals by Josiah Bartram.

Yet Harry, accustomed in The Shadow's service to size up the men he met, was convinced that he had scored an important point by picking Willard Saybrook as the one person with whom an acquaintanceship would be most logical. Saybrook's actions in the office had made Harry sure that the young man was still thinking deeply about the death of Josiah Bartram.

Murder? Further crime?

These theories were in Harry Vincent's brain to-night. For Harry knew that The Shadow, strange phantom of darkness, was a lone wolf who battled sinister crime. When Harry, as The Shadow's agent, had been sent upon a mission, it was only to seek for signs of crime and to serve as The Shadow might require.

Once crime threatened, The Shadow's purpose was to thwart it; then stalk it to its evil lair!

Such was the method of The Shadow!

CHAPTER V. FINGERS AND A FACE

HARRY VINCENT had visited Willard Saybrook on one afternoon. On the evening of the next day, he cruised past the Bartram mansion for want of a better plan.

It was nearly midnight when The Shadow's agent returned to the Elite Hotel. He wrote a brief report of his barren trip, and decided that there was nothing else to do until the morrow. Then, perhaps, it would be wise to study either Hurley Adams or Maurice Pettigrew.

Harry had driven by two houses: one the home of Adams, the other the residence of Pettigrew. Both places had been deserted. Harry had decided that the occupants were out.

In this surmise he had been correct. But had he made a midnight visit to the home of Maurice Pettigrew, he would have seen the glow of newly lighted lamps. For, at midnight, Maurice Pettigrew arrived at his house after visiting some friends in another part of Holmsford.

Maurice Pettigrew was not alone. He came in with a party of persons who had brought him home in their car. At the architect's suggestion, these people came into the house to indulge in liquid refreshments. Dim lights that glimmered from a room with drawn shades indicated the location of Pettigrew's study.

This room was Pettigrew's pride. It was on the second floor of the house, and the visitors admired it as they entered. The room was adorned with many curios. Its walls were lined with artistic bookcases. Thick draperies hung in the corners. The place was furnished with heavy chairs and couches.

Maurice Pettigrew, an elderly dilettante, let a twisted smile wreath his dry features as he noted the admiration displayed by his friends. There were half a dozen in the group, and the men as well as the women were highly interested in the furnishings of the large, commodious study.

With a sophisticated grin, Maurice Pettigrew opened an ornate cabinet at the side of the room, and brought forth a bottle and set of glasses. He poured cordials for his visitors, and, as his friends sipped their drinks, the old architect became sourly philosophical.

"We understand life more when we grow old," he declared. "We appreciate its values; we realize its shortcomings. We are capable of deciding when life is no longer useful. Then, if we are wise, we take steps to complete it."

"You are not tired of life?" observed one of the visitors.

"I?" Pettigrew's tone was scornful. "My life is like this glass. Nice to look at - enjoyable when it's full - worthless when empty - capable of long existence if carefully watched - but ready when the moment comes -"

The old architect let the glass fall from his hand. It struck the slab of a marble-topped table, and shattered to fragments.

REGRETFUL murmurs came from Pettigrew's friends as they realized that the beautiful crystal object had been so ruthlessly destroyed.

"What is a glass?" queried the architect. "What is a life? Particularly one's own? I broke the glass because I had that inclination. I would end my life just as willingly - if the desire seized me."

He smiled at the group; then spoke again, in a light but convincing tone.

"However," said Pettigrew, "I have no such intention at present. I have not yet reached the stage of senility which my old friend, Josiah Bartram, entered. Death was the best out for him. Pity was that he didn't encounter it sooner."

"Bartram was ailing for quite a while before he took to his bed," some one remarked. "He couldn't have enjoyed life much, anyway, living as he did, opposed to all the world."

"He was a friend of yours, was he not?" questioned another person, speaking to Maurice Pettigrew.

The architect's face was gaining a worried expression. Pettigrew seemed to regret that he had brought up

the name of Josiah Bartram. Evidently it brought unpleasant thoughts. However, the architect did his best to cover up his worryment. He smiled sourly as he made reply.

"Bartram was a friend of mine" - Pettigrew was filling another glass for himself - "until he thought he was too self-sufficient. That was his fault. He never paid for anything without wishing that he could have done the work himself.

"I designed buildings for him. He kept notations of my plans, and thus gained knowledge of my style of architecture. When he built that old rambling house, he planned it himself. Same way with other buildings. Even his mausoleum. Look at it" - Pettigrew was snorting his contempt - "and see what a hopeless mixture of architecture it is!

"Bartram had only one good point. He belittled the intelligence of the people in this town. He called them a crowd of gawks. He was right, and the best proof of it was the hullabaloo they raised about that marvelous mausoleum of his. They wanted Josiah Bartram to erect a public edifice of his own planning. What a laugh! I wouldn't have let him plan my dog kennel!"

Pettigrew's outburst had given him a temporary elation that gradually began to subside. His visitors had smiled at his remarks. They had finished their drinks, and they were leaving. Pettigrew gulped down his cordial, and accompanied them to the ground floor. After they had left, the architect returned to his study.

A moroseness had come over the man's countenance. It had been noticed by his departing guests; it was more pronounced now that Pettigrew was alone.

The architect poured himself a third drink, and replaced the bottle in its cabinet. Seating himself in a corner chair, Pettigrew placed the filled glass on a table beside him, and stared vacantly across the room.

MINUTES moved by, and Pettigrew's lips began to move. The man, engrossed in worrying thought, was talking half aloud upon the theme which he had so lightly mentioned while others had been in this room.

"Josiah Bartram" - Pettigrew's voice was an audible whisper - "Josiah Bartram - dead. He is dead. Dead. I wonder why. I wonder if - if something killed him -"

Pettigrew was voicing the extraordinary thought that had occurred to both Hurley Adams and Willard Saybrook. But of those two, Adams had seen Bartram die, and Saybrook had heard about his death from Grace.

Why did Maurice Pettigrew, who had not seen Josiah Bartram for months before his death, have the same thought? The architect's trembling lips gave no answer; they merely indicated repressed worry in the brain that seemed unable to control them.

Pettigrew's hand sought the glass. His lips sipped the cordial, and he set the half-filled tumbler upon the table. Pettigrew's eyes, staring listlessly at the opposite wall, became fixed as they rested upon a photograph that was framed amid a cluster.

It was a picture of a Holmsford bank - one of the buildings which Pettigrew had planned many years before. Small and now almost antiquated, it had been a great thing then - and even as Pettigrew viewed it, he felt proud of its architectural qualities.

But there was something in the man's gaze that showed a hidden interest in that photograph. Pettigrew's lips were moving silently again.

With eyes transfixed in hypnotic stare, Maurice Pettigrew was totally oblivious to closer surroundings. He did not sense the rustle of the heavy velvet curtain that hung in the nearest corner, scarcely more than four feet away.

The room, with its dim lights, was a setting for tragedy, and in the midst of the unbroken silence, a weird manifestation took place. The uncertain motion of the drapery ceased. From its purple folds a dim object slowly emerged.

A human hand was stretching forth toward Maurice Pettigrew!

Most conspicuous were the fingers. Firm, steady, and cautious, they clutched a tiny vial that contained a pale-green liquid. They were threatening fingers, those sharp-nailed digits that Maurice Pettigrew did not see; but their objective was closer to the curtain than was the architect.

The fingers reached their goal - the decorated glass that held Pettigrew's half-finished cordial. Guided by eyes that must have been peering from the folds of the curtain, the fingers dipped and let the pale-green liquid trickle gently into Pettigrew's drink.

Then, with the same caution, the hand began to withdraw with the empty vial. It stopped suddenly as Pettigrew's arm came toward the curtain. The architect, thinking of his cordial, was reaching for the glass.

As Pettigrew found the tumbler, the hand that had emptied the vial remained in view, but motionless. To withdraw, it would have to move the curtain. Its best course was to remain where it now rested.

Pettigrew, glass in hand, was staring at the cordial. The architect's eyes seemed to note the slight change in color. The inspection ended abruptly. Pettigrew raised the glass to his mouth and drank.

The hand upon the table was moving away. Maurice Pettigrew, licking his lips to test some unexpected flavor, began to frown in a puzzled manner. With an impatient gesture, the architect turned toward the table and set the glass down with a thump!

It was then that he saw the fingers!

STILL clutching the vial, the hand was moving toward the curtain. A sharp cry came from Pettigrew - a hoarse, maddened cry that showed both doubt and understanding. Knocking the empty glass away, Pettigrew made a grab for the hand. The fingers, clear of the table, loosened and let the vial fall to the thick rug.

Half on his feet, Pettigrew plunged across the table and tried to seize the curtain. His voice tried to become a frenzied scream, but failed. It was nothing more than a hoarse gargle.

The architect lost all thought of his objective. He was clawing at his own throat, insane from a burning pain. Dropping back in his chair, he writhed and turned in agony, but his eyes still stared at the curtain where the fingers of death showed white against the somber purple.

As the architect's eyes grew glassy, the curtain parted, and Maurice Pettigrew saw a man come into view. He found himself staring in both agony and fear at a face which he recognized.

A startled gasp issued from his lips. It changed to choking.

In one brief moment, Maurice Pettigrew had seen the face of an intended murderer. A few seconds later, he saw that face no longer. For Maurice Pettigrew's eyes saw nothing. The man who stood before the chair was a murderer now.

Maurice Pettigrew was dead. Poison from the vial had joined the cordial in the glass. Fingers of death had done their killing task!

The face behind those fingers was one that Maurice Pettigrew knew; but the architect would never reveal its identity!

CHAPTER VI. HARRY ACTS

IT was the next afternoon when Harry Vincent learned of the death of Maurice Pettigrew. The news created a sensation in Holmsford. It burst forth in the single evening newspaper, and was shouted out by the newsboys on the street.

Entering the Elite Hotel, Harry heard the call. That morning, Harry had begun a cautious investigation of Hurley Adams; now his thoughts turned instantly to Maurice Pettigrew. Scanning the front page of the journal, Harry absorbed the details that told the reading public of the finding of Pettigrew's body.

The police had worked swiftly - so rapidly, in fact, that the newspaper was filled with a complete report. Maurice Pettigrew had last been seen alive at midnight, when he had returned home with some friends. These people, who had left in a group, had been interviewed. They agreed that Pettigrew had seemed eccentric, if not actually despondent.

A woman had come to clean the house just before noon. She had a key, and when she entered she had found the architect's body in the study.

The case looked like suicide. Julius Selwick, retired business man and newly appointed safety director of Holmsford, had been there in person.

Death was due to poison, the safety director had declared. This poison, contained in a small vial, had been poured into a glass of cordial which Pettigrew had imbibed.

In a medicine chest, police had discovered other vials with the same poison. The inference seemed obvious. Maurice Pettigrew, after his conversation with his friends, had chosen this form of suicide.

Harry Vincent was thoughtful. He could see no connection between this death and that of Josiah Bartram, except that the two men - Bartram and Pettigrew - had once been associated. Nevertheless, Harry had been expecting the unexpected. His long service with The Shadow had trained him to observe such coincidences as these.

Suicide was the newspaper intimation. The evidence pointed strongly in that direction. All of Pettigrew's visitors were sure that the architect had been alone. The front door had been found latched as Pettigrew had closed it on his guests.

A murderer - none was even suggested - could hardly have done such a deed. Furthermore, the items of evidence, the glass and the vials, were so obviously indicative of suicide.

Harry Vincent, himself, could hardly see murder in the case. It was another thought that dominated him - that of death alone.

Why had Maurice Pettigrew died?

To Harry, that question was all important. Through it, he could see a connection between the deaths of Pettigrew and Bartram.

WITH this thought, Harry acted on a hunch. He recalled that Willard Saybrook had shown an intensive

interest in the death of Josiah Bartram. In fact, Saybrook had brought up that subject of his own volition. Would Saybrook begin to talk about Maurice Pettigrew also?

Acting on his hunch, Harry headed toward Saybrook's office. He reached the place within ten minutes, and as he entered the building, he felt confident that he was on a good trail. Saybrook, by this time, might also have heard of Pettigrew's sudden death.

When he reached Saybrook's outer office, Harry found it empty. The door to the inner office was ajar; and Harry could hear Saybrook talking to the stenographer.

"No call from Mr. Adams?" It was obvious from Saybrook's tone that he had just come in. "Hm-m-m. I should have heard from him by now. I called his office while I was out at lunch. I left word for him to call here as soon as he came in. All right. Call his office if you do not hear from him within half an hour."

The stenographer came out and saw Harry. She went back into Saybrook's office to announce the visitor. Harry was ushered in, and Saybrook made him welcome. The tile man immediately began to discuss building construction. It was obvious to Harry that he wanted to avoid other subjects.

Harry played in with the policy. He noted that the newspapers of two days ago had been cleared from Saybrook's desk, but that a copy of the Holmsford evening paper was at hand. From this, Harry knew that Willard Saybrook was cognizant of the death of Maurice Pettigrew.

There was worryment in Saybrook's face, and Harry felt that he had come here on a good hunch. Nevertheless, he did not want to bring up the matter of the architect's death unless Saybrook commenced it. The situation was approaching a dilemma until a break occurred which worked in Harry's favor.

The telephone rang on Saybrook's desk. The young man eagerly seized the receiver, and Harry observed the gleam of excitement that appeared on his face. It was evident that Saybrook recognized the voice at the other end.

"Yes... Yes..." Saybrook was momentarily unrestrained. "Yes, Mr. Adams. I called your office... I wanted to ask you about" - Saybrook paused, and his eyes shot toward Harry - "er - the matter which we were discussing the other day. Do you think that - er - anything has occurred that might have a bearing on it?"

Harry could see Saybrook blink nervously. The receiver was clicking harshly as a voice came over the wire; but Harry could not distinguish the words.

"Yes" - Saybrook was talking again - "I - er - I cannot discuss matters at present, but it struck me very forcibly that there might be some connection... Yes, I think that I should see you... To-morrow, at your office... No?... Oh, I understand... Yes... Yes. At your home early to-morrow evening... Yes, I'll be there."

When Saybrook hung up the receiver, Harry Vincent, apparently unconcerned about the disjointed conversation, had picked up the evening newspaper, and was glancing idly at the front page. As Saybrook again turned his attention to his visitor, Harry chanced a remark.

"That's a strange suicide!" he exclaimed. "Who is this man, Maurice Pettigrew?"

Saybrook took the newspaper with feigned indifference. His effort to appear composed seemed obvious to Harry.

"Maurice Pettigrew?" he asked. "Oh, yes. I noted that he had died. He was a fairly prominent architect

here in town. Too bad that he is gone."

This attempt to treat the architect's death lightly was, to Harry Vincent, full proof that Willard Saybrook was concerned about Pettigrew's supposed suicide. Corroborating Harry's opinion, Saybrook nervously made a further tactical error by trying to explain his telephone conversation in an indifferent manner.

"I was just talking to Hurley Adams," he said. "He's the lawyer who handles Josiah Bartram's estate. Lots of details in such matters. Women don't understand them. Grace has been asking me to talk with Adams. He's hard to get hold of. Appears to be very busy.

"By Jove!" Saybrook slapped the newspaper as though a thought had struck him. "I wouldn't be at all surprised if old Adams had been counselor for Maurice Pettigrew. He talked as though he had been very busy to-day. Said he would be tied up to-morrow.

"Well, lawyers have a great business when they get older. That's when their clients begin to die and leave estates for them to settle."

THE subject changed, and Harry Vincent soon found an opportunity to leave Willard Saybrook's office. The Shadow's agent congratulated himself as he went back toward his hotel. Harry was sure that Saybrook wanted to confer with Hurley Adams regarding the death of Maurice Pettigrew.

Why?

That was a mystery; but it made Harry's course obvious. The Shadow must be notified at once.

Harry could sense a purpose in Saybrook's remarks after the telephone conversation. Anxious to talk with Adams, Saybrook had spoken quickly. He had feared - afterward - that he had given Harry some inkling to connect Adams and Pettigrew. Without a doubt, the lawyer was attorney for the dead architect. Saybrook, trying to cover up, had thought it best to mention that fact.

To-morrow night! There would be a meeting then between Hurley Adams and Willard Saybrook. It was scheduled to take place in the lawyer's home.

Between now and to-morrow night, Harry must be both cautious and watchful. An idle cruise in his coupe would enable him to keep tabs on the Bartram home - to make sure that Willard Saybrook remained there this evening.

But to-morrow night!

That was the real problem. It was beyond Harry Vincent's handling. Here as an advance investigator, it was Harry's duty to report the first mysterious developments. In his room at the Elite Hotel, Harry worded a telegram to Rutledge Mann.

Purchase bonds as arranged and notify me before to-morrow night.

This telegram would reach Mann before he left his office. Its meaning was important. It meant that something serious had occurred in Holmsford; that the crucial time would be the next evening. This message, Harry knew, would go quickly through to The Shadow.

HARRY VINCENT was right. Shortly before five o'clock, a telegraph messenger entered Rutledge Mann's suite of offices, in the Badger Building, near Times Square. He gave the telegram to the stenographer, who took it into Mann's private office.

Rutledge Mann, a solemn, chubby-faced individual, opened the telegram and read it in methodical

fashion. He picked up a desk telephone and called a number. A quiet voice responded:

"Burbank speaking."

Burbank was The Shadow's hidden operative. Stationed at a certain spot, he received telephone messages at any hour, both from The Shadow and The Shadow's agents. Burbank changed his location frequently. Always, however, he was within immediate reach.

Mann read the telegram over the phone. A click sounded at the other end. Twenty minutes later, Mann, waiting expectantly, heard the telephone bell ring. It was Burbank, calling back.

The quiet-voiced man gave Rutledge Mann the wording for a telegram to send to Harry Vincent. The investment broker wrote out the message. He transferred it to a telegraph blank and called the stenographer.

While Harry Vincent was dining in the Elite Hotel, a bell boy entered, carrying a telegram. Harry opened the message. It read:

BOND PURCHASES MADE STOP ARRANGE LISTINGS AND HOLD FOR LATER REFERENCE

Harry Vincent thrust the telegram into his pocket. Finishing his meal, he went out to the street and entered his coupe. He drove in the direction of the Bartram mansion, and cruised past the place. Parking in an obscure spot, Harry alighted from the car and cautiously entered the grounds.

His objective was a lighted window on the first floor. Peering from an angle, Harry caught a glimpse of Willard Saybrook, seated in a chair in the living room. That was all that Harry needed to know. He was sure that Saybrook was not abroad to-night. A later check would be necessary; but in the meantime, Harry had other details to handle.

Driving back to the hotel, Harry went to his room and wrote out a complete report of the data which he had gathered during the day. He inscribed this in code, using his special ink. He folded the message and placed it in an envelope, which he placed upon a sheet of paper in the writing-table drawer.

Again Harry went out and drove slowly through the streets of Holmsford. Parking near the Bartram house, he sought the spot from which he had observed Willard Saybrook in the living room.

His new observation was as successful as the first. Saybrook was seated in the same chair. He was talking to some one, and as Harry watched, he caught a glimpse of a girl passing across the room. This was evidently Grace Bartram.

Harry returned to his car, and began another slow cruise, keeping always in the neighborhood of the mansion to make sure that Saybrook did not leave the place.

Shortly before eleven o'clock, the lights were extinguished. Fifteen minutes later, Harry, parked down the street, decided that his vigil was no longer necessary.

Before he could start the motor, Harry heard a thrumming sound. Peering from the window of the coupe, he saw the lights of an airplane moving above. Evidently the ship was descending toward the Holmsford airport.

IN driving back to the hotel, Harry took a circuitous route to pass the houses of both Hurley Adams and dead Maurice Pettigrew. Each place was dark.

When he drove his car into the garage, Harry began to think again of the descending plane. It was not unusual for a ship to land at Holmsford at night. But this plane, to Harry, had a peculiar significance. Holmsford was only a few hours from New York, by air. The plane had come from that direction!

Could The Shadow have come from New York? Harry thought it likely. If such were the case, The Shadow might be at the Elite Hotel now. Harry conjectured on the possibility as he walked through the lobby.

Reaching the floor where his room was located, Harry walked down the corridor and made a sharp turn that brought him to his room. With key in hand, he stopped point-blank before the closed door.

In a twinkling, Harry had seen something which caught his attention. He was positive that he had detected a slight motion of the doorknob, as though some one had turned it from the inside. Was his imagination working? Or had some one entered that room a moment before?

Harry hesitated. To his mind came instructions which had been given him before he left New York for Holmsford.

A telegram such as he had received to-night carried one definite meaning. It signified that Harry should deposit his report in the drawer of the writing table in his hotel room, instead of forwarding it to New York. Harry had followed those instructions. There were no other conditions.

If The Shadow, himself, had planned to come for that report, he might be in Harry's room at this very moment!

Knowing the secretive methods of his mysterious employer, Harry was reluctant to surprise The Shadow at work. Nevertheless, there was a possibility that some one else might have entered the room. Fearing this Harry boldly opened the door and turned on the light.

To all appearances, the room was empty. It was a large, old-fashioned room, and the single light left many obscure spots and corners as Harry glanced about him. Harry was now convinced that his imagination had been at work. To make sure that all was well, he opened the table drawer and saw that his envelope still lay there as he had left it.

With a slight laugh at his own imaginative wanderings, Harry walked across the room and lighted a cigarette. He stared for a few moments through the window, and went back to the writing desk.

A tiny click attracted his attention: Harry swung quickly toward the door. The knob was turning again - but this time it must have been actuated from some one outside!

THERE was something in the motion of the knob that brought a quick thought to Harry's mind. It seemed as though the person beyond the barrier must have turned it with the deliberate intention of arousing Harry. It seemed like a signal of departure.

Momentarily alarmed, Harry sprang to the door and opened it. There was no one in the corridor. Peering past the turn, Harry saw that the hallway was empty beyond.

Back in his room, Harry closed the door and nervously puffed his cigarette. His mind reverted to the envelope. Harry opened the table drawer.

The envelope was gone!

In amazement, Harry lifted the piece of paper that he had been instructed to put beneath the envelope. As the paper came into the light, Harry saw something that made him gasp.

Indelibly impressed upon the white paper was a grayish blotch that formed a strange silhouette. It made the profile of a man with features obscured by a projecting hat brim and an upturned cloak collar. As Harry stared at this mysterious sign, the gray silhouette vanished in the light.

The Shadow!

He had entered the room - as Harry had first supposed. The opening of the door, when Harry had come in, had caused The Shadow to glide out of sight, in some obscure portion of the room. Unseen eyes had watched Harry as he walked about the room. The Shadow had known that Harry had seen the turning knob.

Mysterious always, The Shadow had not appeared, even to his trusted agent. He had seen Harry look to see that the envelope was safe. As Harry's eyes had turned in another direction, The Shadow, moving silently and swiftly, had taken the envelope from its resting place.

He had left that strange mark upon the paper; he had gone noiselessly from the room; he had finally clicked the doorknob so that Harry would again be aroused from reverie.

Thus had The Shadow, unseen, gained the information that Harry Vincent had left for him, and made it plain to his agent that he - The Shadow - had come to Holmsford.

From now on, Harry knew, his work would be that of a subordinate. There would be orders that he must obey; but the work of investigating mystery lay in The Shadow's hands.

To-morrow night! The meeting between Willard Saybrook and Hurley Adams! The Shadow knew about it now - and The Shadow would be there!

CHAPTER VII. THE MEETING

THE house in which Hurley Adams lived was not a large one. It was a secluded building, attractive, and surrounded by a large lawn. A street lamp caused long shadows from trees and shrubbery. Willard Saybrook, when he came up the walk to keep his evening appointment with the lawyer, noted those wavering shapes.

Saybrook was admitted to the house by a solemn-faced attendant. Adams was a widower, and lived alone, with one manservant in the place. Evidently Adams had given instructions to admit Saybrook immediately upon his arrival, for the servant solemnly ushered the visitor up the stairs.

Thoughts of shadows on the lawn were no longer in Saybrook's mind. But the flickering splotches remained - all but one. As soon as the young man had entered the house, that shape detached itself from the others. It became an object of life - a token of an invisible person who owned it.

When it reached the wall of the house, the long patch of blackness transformed itself into a living being. There, close beside the wall, stood the spectral figure of a being garbed in black. The folds of the cloak obscured the body. The brim of a dark slouch hat hid the features. Only two sharp eyes were visible - burning, brilliant optics that peered vividly through the night. Then the eyes no longer glowed. The form itself faded. The Shadow was slowly scaling the side wall of the house.

A silent, creeping specter, The Shadow made his way foot by foot toward a lighted window on the third floor. Invisible, black-gloved hands gripped projecting stones and bits of masonry. Twisted vines of ivy aided in the progress.

The Shadow reached his objective. His right hand, using a thin metal jimmy, silently loosened the catch

on the window. The sash went up, without the slightest noise. The hand slowly urged the shade by inches. Sharp eyes peered into the lighted room, and keen ears listened.

The third-floor room was a miniature library. Its walls held shelves from floor to ceiling. These shelves were ponderously arranged with heavy, buckram-bound legal volumes. A desk in the corner, a table, and three chairs constituted the only items of furniture.

The window through which The Shadow peered was one of three. The other two, at each end of the room, were set at the end of projecting alcoves, due to the slope of the roof.

HURLEY ADAMS, a serious look on his dignified face, was seated at the desk. The old lawyer's white locks were scarcely more pallid than his complexion. Indeed, Adams had all the appearance of a man harassed by worry or ailment.

Willard Saybrook, standing in the center of the room, showed no signs of similar condition, but he was restless.

The apparent contrast between the two showed clearly that Adams was harboring some great problem, while Saybrook was annoyed because of his inability to understand certain matters that filled his mind.

"Sit down, Saybrook. Sit down."

These were the first words that came to The Shadow's ears. They were uttered by Hurley Adams, and the old man appeared a trifle relieved when Willard Saybrook took a chair and planted himself across the table. The faces of both men showed plainly to the silent observer at the window. The Shadow could see every change in emotion that flickered over either countenance.

Saybrook was waiting for Adams to speak. The old lawyer cleared his throat; then settled back in his chair, and acted as though at a loss for something to say. Saybrook showed signs of impatience. At last, he opened the conversation himself.

"Adams," he said, "I have reached a decision on this matter - namely, the death of Josiah Bartram. I took your advice and said nothing, despite the fact that Doctor Shores has called at the house on several occasions. I was holding back, waiting only for something to occur. I feel that it has occurred now."

"You mean the death of Maurice Pettigrew?"

"Exactly. The architect was once associated with Josiah Bartram. Ordinarily I would see no connection between the two. But with so strange a case of suicide following an unusual death, I come only to one conclusion."

"Which is?"

"That Bartram's death was not natural; and that Pettigrew was not a suicide."

"What do you intend to do about it, Saybrook?"

"I plan to take up the matter with Safety Director Selwick. He has accepted Pettigrew's death as suicide, and the coroner has supported that statement. Selwick knows nothing about the circumstances of Josiah Bartram's death. I am going to confer with Doctor Shores - and with Director Selwick."

Hurley Adams raised his hands protestingly at Saybrook's words. A frightened expression showed in the older man's gaze. Willard Saybrook's proposed action filled him with apprehension. The young man stared curiously at his host; then, with a gesture of impatience, Saybrook started to rise.

Pleadingly, Adams motioned him to remain. The lawyer's worried look turned to a tense shrewdness. Saybrook wondered at the change; and as Adams began to speak, the words caused Saybrook to become attentive. He sensed that the lawyer had a revelation to make.

"SAYBROOK" - Adams had gained command over his emotions - "I am going to tell you why you must preserve silence. I am going to reveal a secret that I have kept for twenty years - a secret which should never leave my lips.

"Others have held the secret inviolate. It is only to preserve it that I am willing to divulge it to you - only because you, alone, have suspected foul play where others have made no comment."

Willard Saybrook was seated now. He sensed from the old man's tone that Adams had a great burden on his mind. Within a few minutes, Saybrook felt that he would know something of the mystery that had surrounded the deaths of Josiah Bartram and Maurice Pettigrew.

"First" - Adams was stern - "you must promise to reveal this secret to no one. You must also be willing to assume the risk that lies over those who have possessed it. It is only my fear that you might resort to hasty action that prompts me to take you into confidence. Do you understand?"

"Does this secret involve Grace Bartram?" questioned Saybrook.

"Yes," responded Adams. "It does."

"Her safety?"

"Her safety may be at stake."

"I promise, then, to maintain silence."

"No matter how startling the secret may be?"

"No matter what the secret may be."

"Even though it might make you party to a crime?"

"That makes no difference to me."

Hurley Adams caught the sincerity of the young man's tone. He studied Saybrook momentarily; then settled back in his chair and began to speak in a reminiscent voice.

"Twenty years ago - or more" - Adams was reflective - "a group of men in Holmsford planned a crime of tremendous proportions. Doubtless you have heard of it. The crime was the appropriation of millions from the Holmsford City Bank."

A look of amazement swept over Willard Saybrook's features. He had heard of that event; he, like most others in Holmsford, knew the details. But they did not jibe with the statement made by Hurley Adams. As a result, Saybrook offered a correction.

"You say a group of citizens!" he exclaimed. "I understood that there was but one, and that he succeeded, even though he never reaped the harvest. Malcolm Warthrop, president of the Holmsford City Bank -"

Hurley Adams smiled wanly and raised his hand for silence. Willard Saybrook subsided, knowing that he was about to learn startling facts.

"Malcolm Warthrop," stated Adams, "was the chief conspirator. Through his position as president of the bank, he arranged a theft of millions when the bank funds were transferred from the old building to the new. He did it cleverly, Saybrook, and he did it with the aid of one man: Stokes Bartlett, his secretary.

"But Warthrop and Bartlett did not attempt to remove the cash from Holmsford. They had charge of the transfer, and through some ingenious method they managed to carry the funds to a suitable hiding place which they had arranged. In this manner they totally avoided suspicion.

"It was Warthrop's plan to leave Holmsford for a vacation. Bartlett was to go with him. The pair would never have returned."

"What about the money?" questioned Saybrook incredulously. "How were they going to get it?"

"I am coming to that," said Adams, in a tense tone. "That is the very point that involves the other conspirators.

"Malcolm Warthrop had two problems: first, the gaining of sufficient wealth to make flight to a foreign land worth while; second, the obtaining of the stolen funds after he had fled.

"The only time to perform his crime was at the date set for the transfer. Accordingly, he conspired with certain men in Holmsford to arrange for large loans or appropriations, so that the cash would be available. This made it natural for the bank to have a tremendous supply of money on hand. That settled the first problem. Warthrop used the same men to settle the second question. They were to unearth the wealth after his departure, and send him his share."

Willard Saybrook nodded. This was amazing news to him. He had known that the City Bank had been rifled of great wealth; but he had never understood that there had been an organized method of bringing the money there.

"WASNT Warthrop afraid of a double cross?" Saybrook questioned. "Leaving the money in Holmsford after he had gone -"

"Not a bit of it," responded Adams, slowly shaking his head. "The other men were reputable citizens, who intended to remain in Holmsford. Warthrop, unless he received his portion, could easily have broken the conspirators. It was a marvelous scheme - but it failed. You know why, of course, now that I have given you the inside."

"Yes. Warthrop - was killed, wasn't he?"

"That's it. Bartlett also. Just before they were ready for their departure, a few days after the transfer of the money, State banking examiners paid an unexpected visit. They entered the vaults with the cashier. They found leaden disks stored away in place of gold coins. They discovered sheaves of blank paper topped with government notes.

"Warthrop was at home, and the examiners were quick enough to suspect him. They went to his house, accompanied by police. They surprised Warthrop and Bartlett on the point of leaving the city.

"The result is a matter of local history. Warthrop and Bartlett were armed. They resisted invasion. They fought off the police, and also set fire to all the papers in Warthrop's home. They nearly escaped; but Bartlett, and then Warthrop, were killed at the conclusion of the fight."

"And the money?" Saybrook fairly gasped the words. "It was left here in Holmsford? I know that it was never recovered -"

"It is still in Holmsford," said Adams solemnly. "But the other conspirators have no record of where it is hidden."

"Didn't Warthrop tell them?" quizzed Saybrook.

"He intended to tell them," explained Adams slowly, "and in order to do so subtly, he chose a most unusual method. When the cornerstone of the new bank building was laid, Warthrop placed within it a historical record of the city of Holmsford. Only two men saw that historical sketch - Warthrop and Bartlett. Its fourth paragraph names the place where the money is concealed."

"Ah! Warthrop stated that fact to the conspirators?"

"Yes. He also kept a copy of the record which he intended to send to one of the conspirators after he had fled. But the copy was evidently destroyed along with the papers that Warthrop and Bartlett burned."

"You mean, then" - Saybrook was stammering in his amazement - "that there is only one record of the hiding place of the lost millions - and that record is -"

"The record," interposed Adams quietly, "is in the cornerstone of the City Bank Building, which was already completed at the time of the robbery. Until that building is torn down, and the contents of its cornerstone made public, the money will never be recovered!"

"But the conspirators," gasped Saybrook. "Haven't they looked for the funds -"

"They have not," said Adams firmly. "They were afraid. Remember: they were instrumental in causing the bank to have large sums on hand. That fact was never suspected. The longer the conspirators waited to collect their shares, the better. Particularly as they would surely be able to divide the portion allotted to Warthrop and Bartlett."

"The time is coming then!" exclaimed Saybrook. "It is nearly here! The present bank building is inadequate. It is to be torn down within the coming month!"

Hurley Adams nodded.

"Saybrook," he said seriously, "certain men held a common secret which would enable them to some day share and share alike, immune from suspicion because of the passage of years. Those men agreed among themselves - long after Malcolm Warthrop's death - that when the great day came, the living alone would share.

"Each man harbored the secret; and now that the time is almost here, some one among them has evolved a fiendish scheme. That one man - or perhaps an outsider who has learned the secret - has planned to eliminate all others, so that he can appropriate the entire wealth when the cornerstone is opened. He alone will then be able to learn the hiding place of millions!"

"Josiah Bartram! Maurice Pettigrew!" Saybrook gasped the names. "They were two of the conspirators! And you -"

"I was a third," confessed Hurley Adams sadly.

A LONG pause followed. The silence of the room became tense. The old lawyer broke it with a serious, warning tone that was impressive to the younger man.

"Saybrook" - Adams shook his head as he spoke - "I entered that conspiracy by request. As a lawyer,

as the only one who did not actually arrange for money to be in Holmsford, I was useful as an arbitrator.

"Long have I regretted my connection with the plot. It has hung as a menace above my head, as the sword of Dionysius hung by a thread above the head of Damocles.

"Years ago, I resolved that when the spoils were divided, I would not claim my share. But when Josiah Bartram died, and I feared that his death had been by foul means, I resolved to claim my portion, and to turn it over to the Bartram estate."

"Tainted money," observed Saybrook doubtfully.

"Money which Josiah Bartram would have accepted," argued Adams. "That fact must not be forgotten."

Willard Saybrook understood. He could see honesty in Hurley Adams; at the same time, he realized that the attorney was treating the whole affair in an impartial manner.

Why should other thieves share at the expense of one? That seemed to be the decision of Hurley Adams.

"My mind is not at rest," stated the old lawyer. "I knew that I would have to tell Grace Bartram the facts about her uncle; but when Josiah died, I resolved to wait until the money had been gained. You see my position, Saybrook. I am bound to these men. To condemn them, is to condemn myself.

"But after Josiah Bartram's death - even before you first spoke to me about it - I feared that Josiah had been murdered. One of the conspirators, I believe, has turned fiend. Yet I waited, hoping that I was wrong. Maurice Pettigrew's death has convinced me that murder is afoot!"

"The others!" exclaimed Saybrook. "Who are they?"

"I must not name them," said Adams. "To watch them or to warn them is my work alone. I cannot involve any other person. I have spoken to you because you are Grace Bartram's fiance, and I cannot speak to her at present. In fact, it might be best that she should never know. Now, Saybrook, you understand why I demanded that you be absolutely silent."

"Who do you think killed Bartram?" demanded Saybrook. "Who killed Bartram and also Pettigrew?"

"I do not know," returned the lawyer. "I have been unable to point to any one of the conspirators. There is one whom I believe is innocent. I am almost ready to warn him. Perhaps I shall do so to-night.

"It may be that an outside murderer is at work - or that a conspirator is employing an agent. Those are factors, but I feel sure that some traitor of the group is responsible. However -"

Hurley Adams paused and looked steadily at Willard Saybrook. He saw that he had made no mistake in taking the young man into his confidence. He had gained Saybrook's entire trust. Adams decided to make his added statement.

"You did not see Maurice Pettigrew's body," he declared. "I did. It was lying on the floor. The hands, Saybrook, were pressed to the dead man's throat. It reminded me of Josiah Bartram when he died. I wondered if Pettigrew had cried out the words that Bartram uttered -"

"Fingers of death!" exclaimed Saybrook.

Adams nodded slowly, and repeated the fateful words in a tone that was low and barely audible:

"Fingers of death!"

CHAPTER VIII. THE SHADOW MOVES

A LONG silence followed after Hurley Adams had spoken those fateful words. Both the old man and his visitor sat motionless as though repressed by a pallor of gloom. Willard Saybrook's head was bowed in thought. Hurley Adams, though unmoving, was studying the young man with keen, half-closed eyes that stared through narrow slits.

What was the meaning of that gaze? Did Hurley Adams regret that he had told so much? Was he considering other secret facts that he had not mentioned? Was he wondering whether or not to reveal the identities of the other men who had been involved in the great crime of years ago?

The lawyer's look was cryptic; it seemed to take on a scheming air. It revealed the trait of the old man's nature that had allowed him to enter into such a deal as that of twenty years ago.

Gradually, the look faded; the eyelids opened, and Hurley Adams was benign. The old man sensed that his secret would go no further; that by this long declaration he had fully gained Willard Saybrook's confidence.

A slight smile came on the wan lips as Hurley Adams settled back into his chair. Conceivably, Saybrook had become a menace to the lawyer, now that he knew the secret. Yet Hurley Adams, shrewd and perceptive, realized that by his display of frankness he had gained much. Saybrook would now rely upon him; the young man was no longer a doubtful and dangerous factor in the lawyer's secret affairs.

"Remember," warned Adams, in a quiet tone, "you must keep silence! I, like others, am in danger. Say nothing, no matter what occurs. Fingers of death may work again; we cannot help it if they do."

Saybrook nodded and arose from his chair. He extended his arm across the desk and shook hands solemnly with the gray-haired man.

"I'm going back to the house," he declared. "I'll stay close to home for a while. I don't think that Grace is in danger - but it will be wise for me to be watchful."

"A very good idea," affirmed Adams.

"More than that," added Saybrook, "the first crime took place there. Perhaps I can find a clew. I am going to try" - his voice was determined - "and see what I can discover. I'm glad you told me everything, Adams. I'm with you from now on. Count upon me."

The unseen eyes of The Shadow were still peering beneath the blind when Adams and Saybrook arose. The lawyer went to the head of the stairs and called his servant to show Willard Saybrook from the house. While his visitor's footsteps were still tapping down the stairs, Adams came quickly back into his third-floor library.

THE old man was nervous now. His face twisted in a doubtful smile. He stood before the window, pondering; then suddenly went to his desk and picked up a telephone book that lay mere.

There was excitement in his action as he thumbed the pages until he found the one he wanted. His long, thin forefinger ran down a column and stopped at a name. With finger firmly pressed, Adams looked at the telephone upon the desk; then tossed the book aside and reached for the instrument.

Was Hurley Adams considering his plan of calling some one of the conspirators, in an effort toward a warning? The old man had suggested that he might take such a course.

The question, however, was not answered, even though it seemed fairly obvious. Adams did not pick up

the receiver. He shook his head doubtfully; then walked to the door and called his servant.

The man appeared less than a minute later. Hurley Adams spoke to him by name, and gave instructions.

"Unger," he said, "I am going out. Be very careful of the house while I am gone. Admit no intruders. See that all is safe in this room. Remember, you are on guard duty."

Unger smiled. The man - perhaps forty years of age - was an ex-soldier. He tapped the side pocket of his coat, and Hurley Adams understood. Unger, when in the house, was armed. That had been in accordance with the lawyer's recent instructions.

When Unger had gone downstairs, Hurley Adams went to the desk and removed a revolver from the drawer. He put the gun into his pocket; paced the floor for a few moments; then left the room.

As the lawyer's footfalls echoed from below, the window blind rippled silently. The black crown of a soft hat came into view. It was followed by caped shoulders. A few moments later, The Shadow stood within the library.

The black-clad entrant picked up the discarded telephone book. With keen exactness, he opened it almost to the spot where Hurley Adams had turned. Keen eyes beneath the hat brim caught the tiny marks that the lawyer's thumb had made upon the pages. A few moments afterward, The Shadow's gloved forefinger was running down the very column that the old man had consulted.

There, pressed into the rough paper, was the mark of a finger nail. Inadvertently, Hurley Adams had indicated the name which he had sought. The Shadow's eyes noted the name - Arthur Preston - and also the address.

Was Preston the conspirator whom Adams had stated that he might warn? Had the old man decided to visit him instead of telephoning?

The Shadow's soft laugh indicated that The Shadow knew. Adams had named no living man to-night; but The Shadow had learned the identity of a person of whom the lawyer had been thinking!

The telephone book made a slight thud as it fell to the floor in exactly the same manner as Adams had dropped it. With that slight sound, The Shadow detected another noise that had not quite reached his ears before he dropped the book. Footsteps were coming up the stairs. The Shadow listened. The footsteps ceased; then began again, very softly.

Some one was coming to this room; and that person had heard the fall of the telephone book. The Shadow's keen eyes scanned the place. The window, across the room, meant that he must encounter the path of the open door. Instead of turning in that direction, the black-clad personage swept toward the nearer of the end alcoves.

There, the figure of The Shadow merged with gloom. Nothing remained but a projecting splotch of blackness upon the floor. That spot was motionless when Unger entered, carrying a revolver in his hand.

The attendant had evidently decided to inspect the third-floor room as Hurley Adams had suggested. Coming up the stairs, he had caught the sound of the dropping book. He was here to investigate.

Stare as the man did, in all directions, he saw no sign of a living person. His eyes spotted the telephone book, and Unger grinned. Probably it had fallen from the table, merely by accident. The attendant turned to leave; then, as an afterthought, decided to look at the windows.

He chose the alcove where The Shadow had gone! By freakish chance, he headed directly to the spot

where the splotch of darkness lay upon the floor. Unger did not see The Shadow, but it was inevitable that he should come across him.

Once again, chance played a strange part. Unger, satisfied with his inspecting glances, sensed no danger. Idly, he flipped the gun in his hand, about to put the weapon in his pocket. It nearly slipped from his fingers, and, as he caught the revolver, Unger's gaze lowered. He found himself staring directly into a pair of blazing optics that flashed from a mass of darkness.

THE man acted quickly. His revolver was in his hand. It required but a fraction of a second for his finger to grip the trigger. Unger, however, did not act with the swiftness of The Shadow. Before he could fire, the lawyer's servant felt a quick grasp upon his arm. A figure of blackness shot forward from the gloom and fell upon him.

Instinctively, Unger wrested away from The Shadow's spring. The man freed his body, but he could not pull his wrist clear from the grasp that had caught it. A tall, wiry form was overpowering him, and with the roar of a savage bull, Unger put up a grim resistance.

The revolver fell from the man's grasp, as he fought against this phantom shape that had taken on human form. Together, he and The Shadow twisted across the floor, Unger battling with a fury. He was a strong man; and he had gained an equal beginning in the conflict, for The Shadow had, of necessity, sought his wrist alone.

In the grapple, Unger suddenly felt his opponent yield. With a savage twist, he forced The Shadow downward.

That effort was his undoing. The black shape suddenly ceased to yield. Strong arms came upward. They took a firm hold upon the ex-soldier's body, and in a trice, Unger was turning in a mammoth cartwheel as his body whizzed through the air.

The flight ended in a crash against the wall. Unger crumpled and lay still. The Shadow, a soft murmur of mirth upon his hidden lips, approached the vanquished combatant.

He saw that Unger was only momentarily stunned. That had been The Shadow's intention. This conflict had been forced upon him. He had no quarrel with the lawyer's servant. There was other work to do - and this delay might prove unfortunate.

Sweeping across the room, The Shadow gained the door. There was no sound of footsteps as he descended the stairs. His figure glided toward the hall below.

When Unger sat up a few minutes later, and rubbed his forehead, the whole fray seemed like a hazy dream. He wondered what had happened in this room. He could only remember two blazing eyes; then a struggle with an adversary whose face he had not seen.

Angrily, Unger leaped for his revolver, and began a thorough search of the room. He was cautious and complete. He seemed puzzled to find that there was no one there. He did not realize that he had lain stunned for several minutes.

In fact, Unger, in that peculiar condition that follows a period of unconsciousness, felt all recollection slipping. Imagination could not have thrown him against the wall; yet he could now remember nothing of what had actually occurred.

The man felt piqued and foolish. He realized that he had been bested completely in a swift struggle that had brought no credit to himself. Unger did not know that he had delayed The Shadow on a mission of

importance.

That one fact was to cause misfortune within the next half hour!

CHAPTER IX. THE FINGERS WORK

ARTHUR PRESTON, prosperous Holmsford merchant, waved a greeting as he passed the door of his living room. His daughters were entertaining friends, and Preston, after this brief acknowledgment of the visitors present, continued upstairs.

His destination was his curio room at the front of the third floor, a spot where he spent most of his leisure hours. For Arthur Preston was a great collector, and social life had become a bore when compared to the interest he found in his miniature museum.

The curio room was an isolated spot in the oddly shaped house. Wedged beneath the sloping front roof, it formed a sort of gallery which was provided with a row of electric lights. The only windows were two tiny affairs, one at each end of the long room, but a pair of skylights, set in the level portion of the ceiling, afforded ample illumination during the day.

Storerooms occupied the nearest portions of the third floor. The servants' quarters were in the wing at the rear of the house. Hence, Preston walked through a silent, deserted hall as he approached the place of his choice.

The door of the curio room was unlocked, for Preston had been in and out all evening. Except when he was home, he kept the place closed, for it was easy of access. Side stairways in the old building made it possible for people to come up here at any time. So Preston used bars to guard the room, but never bothered with them when he knew that he would return within a short time.

The merchant emitted a satisfied grunt when he came into the curio room. He had been classifying a collection of firearms, and weapons of various sorts were lying on a long table. These formed a contrast to the spears, swords, and other instruments of warfare that lined the walls.

Preston even possessed two suits of armor that stood like sentinels on either side of the doorway. These were light, and arranged in sections so that they could be lifted and moved without difficulty. The table upon which Preston was working with his collection stood directly beside one suit of mail.

Chancing to glance back along the hall through which he had come, Preston noticed that a door to one storeroom was ajar. That was unusual. He had not noticed it when he went downstairs.

Preston went out into the hall and entered the storeroom. He turned on a light, and found the place vacant. He examined the catch on the door, and noted that it did not work perfectly. That would have to be adjusted, he decided.

There was no blind on the storeroom window, and Preston's figure was plainly outlined as he walked about the room. Although the merchant did not realize it, eyes were peering upward from the lawn below. They were sharp, keen eyes, masked in a shroud of darkness. Their owner had arrived but a moment before.

Preston extinguished the light, and went from the storeroom. At the same time, a hidden figure on the ground below began the task of scaling the wall of the house. This was a task that required care, although it was not overly precarious.

Arthur Preston was about to receive a secret visit from The Shadow. It would have been quite easy for

the master of the night to have come up through the interior of the house, had he known its arrangement. Any person who had visited the Preston home could shortly have familiarized itself with its devious side halls and stairways. Another visitor, therefore, would have chosen such a course; but to The Shadow, walls were as accessible as stairs; and with the party in progress on the ground floor, the wall was preferable.

BACK in the curio room, Arthur Preston began his examination of the weapons which he was classifying. Some were in perfect order; others needed repairs.

One, in particular, pleased the collector. It was a huge, old-fashioned pistol, with bulging trigger unhampered by a guard.

Preston had fired the weapon several times in the past, and had been surprised at its power and accuracy. To-night it lay at the right of the table, already listed, with the guns that Preston had pushed over toward the suit of armor beside the door.

Ammunition, in the form of cartridges, bullets, and supplies of powder, was also present. In a sense, Preston's curio room was an arsenal. The longer that the merchant had continued with his hobby, the more painstaking had he become.

In his present inspection of antique firearms, Preston was thoroughly engrossed in his work. The party in progress on the ground floor was as completely out of his consciousness as was the figure of The Shadow nearing the window of the third-floor storeroom.

But another event was taking place much closer by; and Arthur Preston had no cognizance of it. The visor of the helmet on the suit of armor beside the table was turning slowly and noiselessly. Eyes from within were studying the merchant-collector at his work.

The right arm of the statuelike figure moved. The hand swung slowly toward the table. That hand was a flexible gauntlet - a portion of the armor itself. The fingers moved. They grasped the heavy, old-fashioned pistol that lay upon the table.

Fingers of death! They were at work again, incased in mail.

A modern revolver would have been difficult for them to handle. This old firearm offered no trouble. The hand, swinging upward, pointed the pistol directly toward the form of Arthur Preston. The forefinger, separating itself from the rest, found the trigger, and paused there. Preston, as he now sat, was in no position to receive a death shot.

A low chuckle came from the helmet atop the armor. Preston did not hear it. The chuckle was repeated - louder - with a hollow, metallic tone. This time Preston noticed the sound. He looked up to find himself facing death.

The man within the armor had calculated well. He knew that whatever action Preston might take would put the merchant at a disadvantage. Preston responded naturally. He slowly began to raise his hands. A moment more, and his body would be uncovered.

Then, acting upon new and more virile inspiration, Preston leaped forward to seize the mailed fist that held the gun.

The pistol responded with a burst of flame. Point-blank into Preston's body went the heavy bullet. The merchant, in his leap, crashed against the suit of armor and nearly toppled it; then, with a groan, he sank to the floor. The pistol, dropped by the gauntlet, clattered beside him.

As Preston, almost helpless from the wound, stared upward, he saw the mail-clad hands rise and remove the helmet. With glassy eyes peering through gathering darkness, Preston recognized the face and cried out hoarsely.

Portions of armor clanked upon the table. Within a few seconds, the assailant had stepped forth. Preston's fading eyes could see his back as he deliberately replaced the portions of the armor.

The man had calculated well. Arthur Preston had closed the door of the curio room. The sound of the shot had not been heard below. With a dry chuckle, the murderous fiend gained the door and opened it with those same fingers that had worn the knightly gauntlet. He knew that his victim was dying. He did not choose to utilize a shot from another weapon.

AS the door opened, Arthur Preston, half rising from the floor, gained a convulsive return of life. His eyes, half blinded with the veil of death, could see the enemy escaping. Preston's voice came back. His strength returned. Drawing himself half to his feet, he made a wild grasp for his assailant and at the same time; uttered a tremendous scream.

The man turned. Again, Preston cried with all his might. The man who had shot him pushed him to the floor. The next shout died in Preston's throat; but those he had previously uttered seemed to come in echoing answer from downstairs. Some one had heard the dying man's call!

Rapidly, the man who had been in the armor hurried down the hall and descended a convenient flight of stairs. A call came up from the ground floor. There was another from the distant wing of the house.

At that moment, the door of the storeroom opened and a tall form in black stepped into the hall.

Too late to block the path of the killer, The Shadow at least could see the dying man upon the floor of the curio room. With long, swift stride, he gained the spot where Arthur Preston lay.

The dying man's eyes were seeing darkness. As the black cloak loomed above him, it produced an entire blanket of darkness. Preston, however, sensed the presence of a human being - and the whisper that he heard told him a friend was near.

"Hurley Adams" - the dying voice came in a choking gasp - "find Hurley Adams! Death! Josiah Bartram! Maurice Pettigrew; Hurley Adams; make him tell - to save - the others. Josiah Bartram -"

The effort of repetition was too great. Gasping, Arthur Preston collapsed upon the floor, and lay in a huddled hump.

The merchant was dead. The Shadow, delayed in his departure from the home of Hurley Adams, had arrived too late to save the victim.

Footsteps were pounding upon the stairway. Calls were coming from the rear of the house. The Shadow was trapped in this room with a murdered man! To be captured would mean that crime would be blamed upon him.

Capture!

The Shadow's low laugh mocked the word itself. But The Shadow had a definite motive in desiring to leave this place unseen. He must not be confused with the real murderer. The scene of crime must remain exactly as if The Shadow had not entered. That was the way of The Shadow.

KEEN eyes spied the windows at the ends of the room. They were blocked, and too small to admit the passage of a living person. The eyes turned upward. The soft laugh whispered grimly through the room of

death.

The skylights, heavy frames of glass, were unfastened. The one on the right could not be viewed from the door.

With a swift motion, The Shadow gained the table where the firearms lay. Poised there, he shot his body forward. His fingers caught the wooden framework beneath the skylight. One black hand pushed the glass upward, as another held him suspended above the floor.

People were outside the room. They had seen Preston's body from the end of the hall. Startled cries came to The Shadow's ears. The black-cloaked form writhed upward. Like a huge coil of ribbon, it wavered through the opening. The glass barrier descended.

With amazing swiftness and superhuman agility, The Shadow had left the scene of crime a split second before the first of the rescuers had arrived. No token remained to tell of his presence. Upon the darkened roof of the Preston home, he could move away and descend to safety totally unseen.

Fingers of death!

They had worked to-night despite The Shadow. They had slain a new victim. The Shadow had arrived too late to see them or to recognize their owner.

Arthur Preston, dying, had tried to tell what had occurred. His lips, now sealed with death, had blurted forth incomplete statements. He had named two men whose deaths had already been recorded in Holmsford: Josiah Bartram and Maurice Pettigrew.

He had also named another - Hurley Adams. Why had Preston cried that name? Hurley Adams was the man who held the key to the situation of long-forgotten crime. He was the man who had marked Arthur Preston's name tonight.

"Find Hurley Adams - make him tell - to save the others -"

That had been a portion of Arthur Preston's gasped message. What others were there? Who were they?

Hurley Adams could tell!

The Shadow had found Hurley Adams to-night. He had heard the man tell facts to Willard Saybrook. He had heard Adams name two men as victims of the insidious fingers of death. He had heard Adams refuse to divulge the names of others who were threatened.

Arthur Preston had been one of those. Arthur Preston had been found by The Shadow, even though The Shadow had found him dying. There were others, threatened by the fingers of death.

The Shadow would find them, also. He would learn the secret of this strange death that came from murderous fingers. Already, The Shadow had a clew to the source of crime - a clew that had come from the fading tones of Arthur Preston's voice!

CHAPTER X. SAYBROOK HAS SUSPICIONS

WILLARD SAYBROOK was in the living room of the house which had once belonged to Josiah Bartram. Smiling and attempting a jocular attitude, the young man was talking with Grace Preston. But at heart, Saybrook was moody and ill at ease.

Fingers of death! Their menace still persisted. Flashing through Saybrook's brain were the strange

revelations that Hurley Adams had made to-night. Revelations that branded the old lawyer as a criminal!

Momentarily, Willard Saybrook wondered about Hurley Adams. A man who would have admitted crime as Adams had done was certainly placing himself in a bad light. Yet Saybrook was not too narrow to believe that a one-time crook could not reform.

Adams had confessed his errors under protest. He had done it so that Willard Saybrook would be able to avoid danger through rash action. That, at least, was Saybrook's final summary.

For a while, Saybrook had held doubts of the old lawyer's sincerity; had suspected that Adams might be playing a cagey game. But when he had reached the Bartram homestead, Saybrook had indulged in sober thought, and now felt a bond of warm friendship toward Hurley Adams.

Uppermost in Saybrook's mind was the thought that he himself had expressed to-night. With fingers of death engaged in crime, much might be learned by seeking clues from the past. Such clues might lie here, in this house!

Saybrook was familiar with the circumstances of Josiah Bartram's death and burial. He had gone over them, tactfully, with Grace Bartram. He realized that only four persons had been close at hand during the days before the old contractor had died. Those four were Grace Bartram, Doctor Felton Shores, Mahinda, and the nurse.

Doctor Shores had visited the house several times since Saybrook had arrived. As the family physician, he was particularly anxious to learn how Grace Bartram was recovering from the strain of her uncle's death.

Shores had not come in this evening; but Mahinda was here, stalking back and forth on his usual errands. The Hindu was garbed in a white, baggy suit, and he appeared and disappeared with the silence of a ghost.

Willard Saybrook felt nervous; and Mahinda increased his nervousness. Once, when Grace had called the servant, Mahinda had not appeared; but he had bobbed up later at an unexpected moment, to quietly accept the reprimand that he had received.

MAHINDA was out of the room now, and Saybrook took the opportunity to earnestly discuss the servant with Grace.

"This fellow Mahinda," he remarked. "Is he reliable?"

"Of course he is!" exclaimed Grace. "What makes you think otherwise, Willard?"

"He wasn't around a few minutes ago."

"That means nothing. Poor chap! He has been terribly upset since Uncle Josiah died."

"How many years was he with your uncle?"

"Twenty" - Grace considered - "twenty-two I think. I remember him ever since I was a tiny girl. A wonderful servant, Mahinda. He has been so faithful, Willard."

"How was he while your uncle was ill?"

"Wonderful!" exclaimed the girl, in an admiring tone. "You know, Willard, he would have done anything for my uncle. I believe he would have killed any one who would have threatened Uncle Josiah - or

myself. I feel very safe with him here."

"Hm-m-m," observed Willard Saybrook. "Sounds like a hint for me to be on my way."

"Willard!" Grace's voice was filled with protest. "You must not talk that way, darling. You must never leave. As soon as it is long enough after uncle's death, we will be married -"

The girl's worry over Saybrook's comment caused her fiance to become soothing. He forgot his problems in his effort to make amends for his unkind remark. Grace became smiling once more; and the two chattered idly until Mahinda reappeared.

The doorbell rang suddenly, and Saybrook noticed the quickness with which Mahinda answered it. He had a sudden thought that the Hindu had been expecting that ring. When Mahinda opened the door, Doctor Shores entered.

The physician was as professional as usual; but he lapsed a little from his quietness as he greeted Willard Saybrook and Grace Bartram. He remarked that it relieved him to visit a place where every one seemed well and happy. Strolling about the room, Shores encountered Mahinda, and asked the servant for a drink of water. The Hindu bowed and went to get it.

Several minutes went by. Shores became laughingly impatient when Mahinda did not return. Grace, annoyed, started to rise, saying that she would find Mahinda. Doctor Shores politely told her to be seated.

"I know my way around," he said, with a smile. "I'll find old Hindustanee and give him blazes in his native dialect. Let me look for him."

Willard Saybrook was puzzled when he saw Doctor Shores walk away through the hall. He had noticed, before, that the physician had a habit of making himself at home around this house. To-night, after Mahinda had gone at the order of Shores, the doctor's action of going in search seemed rather odd. Saybrook had a sudden suspicion that the two wanted to speak in private.

Doctor Felton Shores and Mahinda, the servant! What could they have in common? The thought came to Saybrook that they could only have formed an acquaintance during Josiah Bartram's lifetime, and specifically during the period when the old contractor was experiencing his final illness!

WHILE Saybrook was reflecting thus, Mahinda returned, carrying the glass of water. He seemed surprised not to see Doctor Shores. He set the glass of water on the table, and walked from the room without comment.

Saybrook wondered where he was going now. The ring of the telephone answered the question. Mahinda reappeared and answered it.

"Doctor Shores?" The Hindu spoke with an odd accent. "He is here, sir. I shall call him."

The situation was now reversed. Mahinda had gone in search of the physician. The quest did not take him long. He returned, followed by Shores, who was laughing. The physician spied the glass of water and drank it before he answered the telephone.

A serious look replaced the doctor's smile when he heard the voice over the wire. He hung up the receiver and turned, a glum look on his face. He caught the questioning gazes of the other persons, and finally decided to explain.

"Too bad," he said. "An accidental death. Prominent man in town, too. My patient. I must go up there

now."

"Who?" questioned Saybrook.

"It's Arthur Preston," informed the physician. "Shot himself while he was in his curio room, examining an old-fashioned pistol. The gun was loaded."

"What a shame!" exclaimed Grace Bartram.

"Terrible thing," observed Willard Saybrook. "Particularly as it follows the Maurice Pettigrew matter."

Saybrook had made the statement almost without thinking. He realized that it was a mistake to have referred to Pettigrew in any manner after what Hurley Adams had said to-night.

He looked toward Doctor Shores to see what the physician's reaction had been, and he noted a look of deep worry upon the man's face.

Making a hurried farewell, Shores left the house.

New thoughts were whirling through Willard Saybrook's mind. Arthur Preston! Could he have been another of the conspirators over whom Hurley Adams claimed great danger lay?

Another idea struck Saybrook. Funny that the call should have come here for Doctor Shores. The physician must have left word at his home that he could be reached at Bartram's.

Probably a period of time had elapsed between the exact minute of Preston's death and this call. How long? Where had Shores been in the meantime?

Saybrook wondered. He tried to picture what might have happened at Preston's home. The man had evidently been found dead. Would they have called Doctor Shores right away?

It was after twelve o'clock now. Grace went upstairs, and Mahinda, disappeared. Willard Saybrook remained smoking for half an hour, still wondering about the Preston case. He heard a knock at the door, and opened it, to find Shores outside.

"Ah!" exclaimed the physician. "So you're still up? Just driving by on my way home - thought I'd stop in a minute. Too bad about Arthur Preston" - the physician shook his head sadly - "too bad. I'm used to death, but when it occurs so uselessly -"

"How long ago did it happen?" questioned Saybrook.

"About an hour before they called me here" - Doctor Shores hesitated - "no, maybe it was less than that. There's a physician living next door to Preston's. They called him in. Then they began to phone me. Tried a lot of places and then called here."

The physician gave a brief description of circumstances as he had found them at Preston's; then he glanced questioningly toward the living room.

"Grace has retired?" he asked.

Saybrook nodded.

"Where's Mahinda? Did you let him go off duty?"

"I guess he went off duty of his own accord. Glad I was up when you stopped by, doctor. I'm just turning

in now."

Saybrook accompanied the physician to the front door. After Shores had gone, he stood staring out into the darkness. He did not see the car parked down the street. It was Harry Vincent's coupe. It had been there off and on during the evening.

The car pulled away shortly after the young man closed the front door, but the vigil had not ceased. New eyes had taken it up - eyes that had appeared in the darkness after Harry Vincent had gone.

Those eyes peered through the window. They saw Willard Saybrook, but he did not see them. They were most mysterious eyes, those eyes of The Shadow!

After Saybrook had turned out the lights and gone upstairs, the eyes remained in the darkness outside the house - the only visible signs of a figure that moved with the invisibility of night itself.

The Shadow, unlike Harry Vincent, did not avoid a close approach to the Bartram mansion. In fact, after his first inspection of the place, the strange investigator moved across the grounds at leisurely pace. His blackened form made a blot as it passed the white marble front of the mausoleum where Josiah Bartram lay buried.

Then, The Shadow was swallowed by the night. His disappearance ended the long chain of mystery that had begun since early evening.

Why had The Shadow come to this spot? Had he, like Willard Saybrook, decided that the clew to strange deaths might best be found at the place where such death had first begun?

Later events might tell. For the present, all was veiled.

Only The Shadow knew!

CHAPTER XI. THE SHADOW WORKS

THE ringing of the telephone awoke Harry Vincent the next morning. He answered sleepily to hear a quiet but unfamiliar voice.

"Mr. Vincent?"

Harry acknowledged.

"I understand," said the voice, "that you are in Holmsford in order to study conditions in this county so far as building enterprises are concerned. If you could meet me at your convenience, I believe that I can show you opportunities once we are acquainted."

Harry began to reply; suddenly the wire was interrupted. The click of the receiver at the other end was the cause. Harry made no effort to resume the connection. He understood all that he needed to know. He had received a message from The Shadow!

Holmsford County Building. At once.

Those emphasized words were the hidden message. They meant that Harry must go on duty. As Harry hung up the receiver, he saw a key lying beside the telephone. He looked at it, and saw the number 902. That must mean Suite 902 in the Holmsford County Building.

Harry dressed hurriedly, put the key in his pocket, and left the hotel.

The Holmsford County Building, Harry knew, was where Hurley Adams had his office. Furthermore, Harry had learned, the lawyer occupied Suite 904. For some reason, The Shadow desired Harry to be next door.

The Shadow had been at work last night. Parked near the Bartram house, Harry had suddenly discovered a tiny envelope on the steering wheel of his coupe. Harry had not seen any one place it there. The envelope had contained a coded note, telling Harry to leave for the hotel in ten minutes. He had done so, just after Doctor Felton Shores had left the house for the second time that night.

In his room, Harry had written a report. It had gone in the table drawer. In his haste, Harry had not looked for it this morning. But he knew that The Shadow must have entered while he was sleeping, to take the report and leave the key!

HARRY found that Suite 902 was an empty one. He unlocked the door and entered. In the inner office, he gasped. There, on a table, rested a pair of receivers with a wire that led to the wall!

Harry knew immediately that The Shadow had done another job last night. He had installed a dictaphone that connected with the lawyer's office next door!

After half an hour of futile listening, Harry Vincent's patience was rewarded. Some visitor had come to see Hurley Adams.

The voice suddenly impressed its identity. Willard Saybrook was the visitor! Harry could visualize Grace Bartram's fiance talking to the old attorney.

IN this picturing, Harry was quite correct. Willard Saybrook had come to see Hurley Adams - and The Shadow had anticipated such a visit. Within twenty feet of Harry Vincent, but with a wall between, the young man and the elderly lawyer were engaged in deep conversation.

"Tell me," Saybrook was asking, in a serious tone. "Was Arthur Preston one of the group?"

"Yes," affirmed the lawyer solemnly.

"Was it necessary that he should die?" questioned Saybrook.

"No," responded Adams sadly. "I was on the point of warning him last night. I almost called him. I almost went to see him. As a matter of fact, I did go out for a stroll. Perhaps it was fortunate that I did."

"Why?"

"My man, Unger, encountered some one in the house just after I left."

"Who was it?"

"Unger does not know. The man escaped."

"Then you think -"

"That some one may have intended to take my life. Finding me absent, the assassin visited Preston and killed him."

A brief silence followed. The lawyer broke it with an explanation.

"I decided," he said, "to wait until to-day to speak to Preston - the one man whom I felt sure would not be responsible for these crimes. I made an unfortunate mistake in waiting. I am extremely worried now;

but I have a new plan."

"What is it?" asked Saybrook.

"I cannot tell you now," responded Adams. "It is an experiment. I must try it."

"It involves the others?"

"Yes."

"Tell me," said Saybrook, after a slight pause. "If you will not name the other members of the conspiring group, will you answer me if I ask you regarding a certain man - whether he is a member?"

"Perhaps," replied Adams thoughtfully. "Who is it that you suspect?"

"Doctor Felton Shores," announced Saybrook.

"No," said Adams, in a puzzled tone. "Shores has not been in Holmsford more than twelve years. Why - or, rather, what - makes you wonder about him?"

Saybrook began an explanation. He told Adams of the events of the preceding night; how Shores had come to the Bartram home about an hour after Preston's death.

"I don't like it," declared Saybrook. "Shores has been acting strangely. As for the Hindu - the fellow called Mahinda - I don't trust him. It looked to me as though Shores and Mahinda went somewhere to hold a confab. What do you make of it, Adams?"

"It might be good as well as bad," returned the old lawyer gravely. "Perhaps Shores suspects that Bartram died an unnatural death. Perhaps he and Mahinda are considering the case."

"That may be it!" exclaimed Saybrook. "I haven't spoken to Shores, of course. I can see it now. Shores would be reluctant to express an opinion. Just as you were -"

"I am glad you spoke of this," declared Adams. "I would suggest that you watch both Shores and Mahinda. They can suspect you of nothing, because they know you were not in Holmsford at the time Josiah Bartram died. Be cautious, however. Learn all you can, but say nothing."

"I understand," said Saybrook.

There was a long silence. Both men were considering possibilities. Adams began to speak; and his voice was filled with doubt. He stated that the possible connection between those in Josiah Bartram's confidence - namely Shores and Mahinda - with crime was something that must not be entirely overlooked. At the same time, he held to his theory that the two might be investigating on their own.

"Shores was not Pettigrew's physician," concluded Adams. "On the contrary, he was Preston's physician. That balances the matter. It impresses me with one fact, however. I must act at once, with the plan I have in mind. I think that I may be able to forestall future crime. Wait until you hear from me, Saybrook. At the same time, be cautious."

WHEN the young man left the lawyer's office, neither he nor Adams knew that every word of their conversation had been overheard and recorded by Harry Vincent. The Shadow's agent had completed a hundred-per-cent report.

This, however, had depended upon ear alone. Therefore, Harry was not cognizant of an important event which took place after Saybrook's departure.

Reaching in his desk drawer, Hurley Adams fished until he found a stack of small red cards. He removed two of these, and folded each one carefully within a sheet of paper. Taking two envelopes, he placed one card in each, and sealed the envelopes.

He called his secretary and instructed her to mail the letters. While the girl waited, Adams calmly addressed the envelopes and stamped them.

Harry Vincent missed the significance of this over the dictaphone. He recorded the conversation; that was all. Hence, he was not in the hallway when the girl appeared, carrying the letters.

She went directly to the mail chute, and there encountered an old, stoop-shouldered man who was holding a package of letters. Stepping back, the old gentleman tipped his hat and rested politely on his cane, while the girl dropped the envelopes separately in the chute.

The lawyer's secretary did not see the keen glint in the old man's eyes. She did not suspect that he had read both names and addresses. When she returned to the office, Adams asked her if she had mailed the letters. The girl informed the lawyer that she had. She made no comment regarding the old man who had been standing by the mail chute.

In fact, the old man was no longer in the hall when the girl closed the door of the outer office. He had evidently mailed his letters and departed. The secretary was a trifle surprised, however, to realize that such a tottering individual could have mailed his letters and have gone so quickly.

She would have been more surprised had she seen the old man at that moment. He had descended by the stairway, in preference to the elevator. Alone on the steps, he was moving swiftly downward, without the aid of his cane.

The old man's lips held a faint smile, and in that secluded section of the Holmsford County Building, no one could hear the strange laugh that those lips were uttering. It was a soft laugh - scarcely more than a whisper - but its tones were weird and sinister.

The old man was The Shadow!

He had seen what Harry Vincent had not seen. Although he had not yet received Harry's report of the conversation in the lawyer's office, The Shadow had divined the purpose of the letters which had been mailed.

Two letters - a vital factor in what Hurley Adams planned! For those letters, sent by the arbitrator of a band of conspirators, were messages to the last of the group!

The Shadow, by keen intuition and shrewd observation, had not only learned how many yet remained; he had discovered the identities of the persons themselves.

Two more conspirators - with Adams, the total was three. A trio of men, waiting for the fateful day when they would learn the secret hiding place of stolen millions!

Which of those three - between now and that day - were to feel the killing power that could come from fingers of death?

The warning messages had gone out. The Shadow knew - and The Shadow would act. In the meantime, others would learn of danger; others might try to solve this increasing crime!

CHAPTER XII. THE CONFERENCE

"YOU'RE wrong about it, Grady. Forget the idea."

Safety Director Julius Selwick was speaking from behind his desk in the Holmsford city hall. Howard Grady, chief of detectives, stood before him.

"I can't forget it, director!" protested Grady. "I agree with you that Maurice Pettigrew was a suicide. But this accidental death in Arthur Preston's case leaves other possibilities."

"There were people in the house!" objected Selwick impatiently. "This case is more obvious than Pettigrew's death!"

"Maybe I'm wrong," admitted Grady. "Maybe it was all that nut stuff up in the curio room that made me think of murder. Suits of armor - harpoons - all that sort of junk."

Julius Selwick smiled indulgently. The chief detective left the office. As soon as he was gone, the director's brow furrowed.

"Murder," Julius Selwick mumbled. "Grady's nearer to the truth than he thinks. One - two - three. Well -"

He shrugged his shoulders, and looked up as a man entered, bringing the late afternoon mail. Local deliveries were prompt in Holmsford. Selwick noted that several envelopes bore a noon postmark.

"Got to keep Grady off the trail," muttered Selwick. "It's tough enough as is, without him finding out anything. And if there's any squealing. Well -"

With the indefinite remark, Selwick began to open his letters. An envelope ripped in his hands. Out came a folded paper. From it dropped a plain red card.

Julius Selwick examined the card. He laid it on the desk, and stared at the wall.

The wrinkles deepened in his forehead. He knew the meaning of this message. It was a summons that he had awaited for years; yet which he had not expected quite so soon.

The safety director glanced at a newspaper upon his desk. On the front page was a photograph of the old City Bank building, a landmark for twenty years, now about to be torn down. Work would commence before the end of the week.

Again, Selwick examined the card. He laughed gruffly. He tore it into fragments, and threw the pieces into the empty wastebasket. The torn envelope followed. Selwick laid the rest of his mail aside. He did not care to open it.

A PROMINENT figure in Holmsford business for many years, Julius Selwick had recently been appointed safety director because of his firm, unyielding personality. He had proven himself capable at cleaning up crime. He had laughed at the threats of racketeers who had tried to install themselves in Holmsford.

To-day, however, Julius Selwick appeared perturbed. In fact, his mental attitude had not been at its best for the past week. Howard Grady had noticed it; so had others; but none had made direct comment.

The safety director's office opened on a much-used corridor, and as Julius Selwick rose to leave the office, an old gentleman hobbled in on a cane. He paused in front of the desk and offered a query.

"Is this the health director's office?" he questioned. "I am from -"

"Two doors down the corridor," informed Selwick.

"Pardon me, sir," acknowledged the old man, with a bow.

The action was not noticed by Selwick, who was walking from the desk. He did not see the old man's eyes. They brightened as the head was lowered. There, in the wastebasket, the old man spotted the fragments of the red card with the torn envelope.

He was the same old man who had been in the Holmsford County Building, beside the mail chute on the ninth floor. The Shadow, visiting the safety director's office in Holmsford. The Shadow - perfectly disguised.

The old man followed Selwick from the office, and the safety director pointed out the office that he wanted. It had an anteroom, with a closed panel where one was required to ring a bell.

The old man bowed and entered. He did not ring the bell, however.

Spreading his arms, he pressed the ends of his ornate cane between his hands. The walking stick collapsed to tiny size as the hands came together. It dropped into the old man's pocket. Whisking the hat from his head, the old man turned it inside out. It formed a new headpiece - no longer a brown hat with turned-up brim, but a gray one, with brim sloping downward.

Gloves peeled away; slender fingers ran over the old man's face. The stooped form straightened. A waxed mustache made its quick appearance.

Within thirty seconds from the time that he had entered the office, the old man was a new individual - a stern-faced, mustached person, whose age appeared about forty. Leaving the office, the transformed stranger reached the elevator in time to take the same car as Julius Selwick.

From then on, The Shadow, in his new personality, did not lose sight of the safety director. Both arrived at the Elite Hotel, and it was not until Julius Selwick had entered the dining room for dinner that his trailer disappeared.

Harry Vincent went into the dining room shortly afterward. He, in turn, watched Selwick.

Harry was acting under new and mysterious orders, received by telephone in his room, whither he had returned at noon. He had filed a report on the dictaphone conversation. That had been removed from his table drawer during a temporary absence.

IT was nearly eight o'clock when Julius Selwick left the dining room. Harry followed and took a seat in the lobby. Various persons were passing through. Selwick lounged about, and Harry kept close watch. He saw Selwick take the elevator and go upstairs.

A short while afterward, a small, darkish man came in and passed directly before the seat where Harry was stationed. Hardly had Harry seen him approach the desk before a small card nestled itself upon the chair arm, where Harry's hand was resting. Turning curiously, Harry was surprised to see no one. There was a pillar directly behind him, but Harry had seen no one step out of view.

Looking quickly at the card, Harry was just in time to read this coded message:

Watch the man who just entered. Cover him when he leaves.

The writing did a fadeout before Harry's eyes. He knew the source of the note. It was from The Shadow. That was sufficient. From now on, Harry had but one duty: to keep an eye on the stranger, who was now

at the desk.

Harry observed the man's features closely. Sallow and with short-clipped brown mustache, the face was easy to remember.

This man, like Selwick, headed for the elevator. Harry saw no one following him. He did not know that The Shadow, still disguised, had entered another car while he had been observing the man he was to watch!

Even to his trusted agents, The Shadow was a being of mystery. Harry had long known that fact; he recognized it now as never before.

The darkish man left the elevator at the fifth floor. At that very moment, Harry, in the lobby below, was learning his identity. Two men, close by, were discussing the stranger.

"You know who that was?" questioned one.

"Who?" asked the other. "The guy with the mustache?"

"Yes."

"Sure I know who he is. Ernest Risbey. Wish I had his jack."

"Guess he cleaned up plenty before he sold out his casting factory."

Harry made a mental note of the name. Ernest Risbey. Evidently a prominent citizen of Holmsford.

ON the fifth floor, Risbey was totally oblivious to the fact that his name had been mentioned in the lobby. He was also oblivious to some one who was watching him at close range. Sharp eyes were upon the mustached man as he stopped at the door near the end of a corridor - eyes that peered from a side passage when Risbey went by.

Three light taps. The door opened at Risbey's signal. The man entered a gloomy room to find two others awaiting him.

One was Hurley Adams, with gray hair and pale face. The other was Julius Selwick, heavy-set and firm in visage. Risbey closed the door and joined the pair.

"We are all here," remarked Hurley Adams, in a low tone.

Julius Selwick nudged his thumb toward a door at the side of the room.

"The next room is empty," explained Adams. "I made sure of that before I engaged this one. I stated that I wished to be in a quiet spot. You saw my name and room number on the register?"

Both Selwick and Risbey nodded.

"To business," declared Adams quietly.

The door at the side of the room was slowly opening. Inch by inch it unclosed, unseen by the three who had forgotten it. The blackness beyond the door seemed to project itself into the room.

The door closed, as silently as it had opened. The tall form of The Shadow stood in view. The gleaming eyes shone momentarily; then The Shadow merged with darkness beyond a huge dresser that was set against the wall.

"To business?" Selwick put the question. "The time has not yet arrived."

"An important time is here," responded Adams. "This is an emergency. We must settle a pressing problem."

Selwick became silent. Risbey's face took on an expression that was half cunning, half worry.

"Millions are at stake," asserted Adams slowly. "Those millions were to be shared by six. To-night, there are but three of us."

He paused to look at the other two men. Both seemed to share a momentary worry. Was that expression feigned or was it real?

"Within a week," continued Adams, "we shall - I hope - meet again to divide the spoils. Unfortunately" - he said the word as though he meant it - "three of our number have died within the past week."

"That fact is not to my liking. I should have preferred to see all share and share alike. Some plot has arisen - a plot of elimination. Unless our secret has been betrayed, the plotter is one of us three. He is more than a plotter; he is a murderer!"

"I feared this," said Risbey, with sudden nervousness. "Those three deaths have amazed me. Tell me, Adams. You believe that one of us -"

"Is a murderer? Yes!"

Risbey shifted restlessly in his chair. Adams watched him intently. After a short pause, the lawyer turned to Selwick.

"That is my opinion," Adams repeated. "What is yours?"

"I don't know," responded Selwick, in a gruff tone. "If your idea is correct, Adams, it's either you or Risbey. I'm not worrying. Nobody's going to get me."

"Let us forget the past," suggested Adams. "We are close to the goal for which we have waited twenty-odd years. There is sufficient wealth for all of us. I am willing to make this agreement: assuming that I am responsible for what has occurred - in any way whatever - I will assure both of you that nothing further will occur in the way of death. Are each of you willing to assert the same?"

"I am," affirmed Risbey. "I'm not responsible; but if I were, I'd call it quits."

"If I have been a murderer," said Selwick, with a short laugh, "I'll lay off from now on."

THE three studied one another. A feeling of mutual mistrust prevailed. Hurley Adams shook his head wearily. He gave the impression that he had expected great results from this conference, but was now disappointed.

"I'll put a new slant on it," suggested Selwick. "If one of us three is the killer, it's a sure bet he isn't going to say so. But it's also sure that if he's wise, he'll quit right now."

"As long as there are three of us, no one can be sure who the slayer is - because there's two to pick from. But if the murderer kills one of us - then there'll be only two. The innocent man will know the other is guilty."

A relieved expression came over Ernest Risbey's face. The darkish manufacturer was impressed by Selwick's statement. He bore the look of a man who has been freed from an impending threat.

"Good logic," said Hurley Adams quietly. "It had not occurred to me in just that way. I am glad you spoke, Selwick. You have given good reason why we three should be in accord. Remember - when only two remain, the innocent man will be on guard. We are in agreement now."

"Then," said Risbey, "we shall meet again -"

"When the cornerstone has been opened. Its contents will be made public, including the historical sketch. That is a customary procedure. Forget the past. Remember: the spoils are safe with three of us. With two, there is danger. With only one - well, that may be impossible. The man who killed did wrong. But there is no use for regret."

The conference was ended. Hurley Adams had won his point, with Julius Selwick's aid. The three men arose and left the room one by one.

Into the gloom came The Shadow. Standing like a specter from the afterworld, he laughed in a tone that was weird and low. Soft taunts of chilling mockery came from the walls of the gloomy room.

In the lobby below, three men were going their separate ways. Two of them, however, displayed discretion, if only as a gesture. Julius Selwick, the first to leave, was met by a detective from headquarters as he neared the door.

Hurley Adams was not lacking in a bodyguard. His man, Unger, joined him as he walked across the lobby. Ernest Risbey, alone, had taken no precaution; nevertheless, he, too, was provided for, though without his knowledge.

A young man followed as Risbey went from the hotel. Harry Vincent, agent of The Shadow, had been detailed to watch him to-night. The Shadow had foreseen that the other two would be wise enough to have their own men. He had intrusted the safety of the third to Harry Vincent.

CHAPTER XIII. HIDDEN FINGERS

HARRY VINCENT'S instructions were plain. He was to follow Ernest Risbey and discover where the man went. It was probable, Harry knew, that Risbey would go to his home. Once he had seen the man reach that spot, Harry was to keep watch and, if he suspected any danger, make a call at the house.

With his mythical occupation of a construction representative, Harry had an ideal method of approach. The retired manufacturer was interested in building enterprises. As a logical caller, Harry could telephone word to The Shadow from Risbey's home. A mere call to the hotel to inquire if any one was in his room would be the signal. The Shadow - in Harry's room - would answer and receive the information.

All this had been arranged in instructions which Harry had received during the day. Nevertheless, Harry did not know entirely what was afoot.

There was a reason why he had been placed on this duty to-night. Hitherto, murders had occurred at intervals. One was unlikely on this evening. Hence, The Shadow, with other plans on hand, had intrusted the guarding of Ernest Risbey to Harry Vincent.

Ernest Risbey had left the hotel lobby immediately upon arriving there. He walked across the street to a drug store and ordered a soft drink. Harry kept within watchful range.

After several minutes, Risbey came out; he returned as an afterthought and purchased some cigars. Fully ten minutes had passed since his exit from the hotel.

Risbey stood beside the lighted curb, engaged in continued thought. He began to glance nervously about

him; then, tugging at his mustache, the man walked along the street until he reached an expensive sedan that was in a row of parked cars.

This was Harry's cue. The Shadow's agent hurried to his own car, which was across the street, and seated himself at the wheel. The street was broad and afforded sufficient opportunity to turn. Gazing through the rear window, Harry waited to see the direction in which Ernest Risbey intended to go.

The manufacturer was in no great hurry. After entering the front seat of his sedan, he sat idly at the wheel, thinking over the conference that had taken place in the hotel. At last, Risbey fumbled in his pocket, produced a key, and turned on the ignition switch. He also lighted the dashboard. Then, with one hand upon the wheel, Risbey prepared to turn on the lights prior to starting the car.

Had he glanced into the mirror before him, the manufacturer would have seen a ghastly sight. Rising from the rear portion of the car, looming now directly behind his shoulder, was a fiendish face that wore a look of hideous glee. Beside the face was an extended hand which held a needle-pointed object of metal.

Face and hand were coming slowly forward; then the fingers of the hand were most conspicuous. Fiendish fingers that had taken lives; they were about to demand another victim!

The tip of the needle was scarcely an inch from Risbey's unprotected neck when the manufacturer, by some chance, happened to see the mirror. In the reflected surface he saw the claws that held the hypodermic.

Fingers of death!

HORRIFIED, Risbey knew their mission. A gasp of recognition came as he saw the blurred face that showed in the gloom. Then, before the manufacturer could act to save himself, the hypodermic needle jabbed into his neck. Thrusting it with devilish venom, the fingers tightened as they did their evil work.

Ernest Risbey slumped behind the wheel. The fingers still remained; then slowly drew the needle point away.

Risbey's lips were moving, but no utterance came from his throat. A blotch upon his neck narrowed to an ugly pin mark.

Face and fingers were withdrawing. The door on the curb side opened and closed. The murderer was gone.

Alone, in the soft light from the dashboard, Ernest Risbey lay dead.

Another of the conspirators had met his end! Within a half hour after Hurley Adams had delivered his ultimatum, and Julius Selwick had responded with a logical plea for no more deaths, Ernest Risbey had been slain.

When news of this foul deed would be learned, Adams or Selwick - whichever one was innocent - would suspect the other of the chain of crimes, and would be on guard!

No one had seen this murder in the dark. No one had even suspected it; but across the street, one man was wondering why Ernest Risbey had not decided to drive his car away.

Harry Vincent, watching, let minutes slip by as he waited for Risbey's move.

Did the man suspect that he would be followed? What was he doing so long in the car?

As time went tensely by, Harry feared that Risbey might have dodged out of the automobile unseen. Such would have been an easy matter, for the side toward the curb was invisible from Harry's coupe.

This was time for investigation, Harry decided. Leaving his car, the young man sauntered across the street. He walked past the sedan; then, seeing no one close at hand, retraced his steps and paused to light a cigarette as he stood beside the parked vehicle.

AS the flame from the match died away, Harry saw the man within. He glimpsed the form of Ernest Risbey, slumped behind the wheel. The man's upturned face was tilted sidewise. Sightless eyes stared toward the door near the curb.

Those eyes told their story. Harry knew that Ernest Risbey was dead!

Acting quickly, Harry opened the rear door of the car with his left hand, while his right drew a revolver and held it hidden by his body. Harry was ready for the assassin, but the light streaming in from the street lamp showed no one there. The slayer had departed, leaving no clew to his identity.

Upon the dead man's neck was the tiny crimson spot that showed how doom had come. The mark was slowly fading, that mark which fingers of death had caused!

Quickly, Harry Vincent stepped away from the sedan, closing the door. People were approaching on the street. Harry was fortunate to escape their notice as he hurriedly walked behind the big car.

Arriving at his room in the hotel, Harry found the place empty. He hurriedly penned a coded note, telling what had occurred, and placed the message in the writing-table drawer. Then, knowing that The Shadow would be here shortly, Harry left the room. When he returned, after putting his coupe away, he found that the note was gone.

The Shadow now knew that Ernest Risbey was dead. Until further word came from his mysterious chief, it was Harry's duty to remain here and await the summons.

Peering from the window, Harry could distinguish Risbey's car across the street. It was the same as before - and Harry knew that the body of the dead man must still be there, awaiting discovery later in the night.

Keenly though Harry watched, his eyes did not detect the tall form in black that moved away from the side of the parked sedan. Like a creature of invisibility, shrouded in his cloak of sable hue, The Shadow had gone to the spot of death - and had left, unseen.

A phantom of darkness, The Shadow could escape the eyes of all passers. He was seen by none in Holmsford that evening. Nevertheless, his presence was there.

It hovered, later, amid the blackness that surrounded the gloomy mansion where Josiah Bartram had lain during his last illness. Sharp, glowing eyes were peering from the dark when Doctor Felton Shores emerged from the house. The physician had been visiting there again, this evening.

When all was silent on the lawn, a low laugh sounded. Scarcely more audible than the sighing whisper of a breeze, it betokened uncanny mirth. The mockery of that laugh signified a knowledge of hidden mysteries.

Once more The Shadow had been balked by the fingers of death. They were due to work again; and when they did, The Shadow would be prepared for them!

Long after midnight, a phantom shape was watching from the darkened front of the Elite Hotel when a

passing patrolman stopped to examine the sedan that was now parked alone on the street. A startled grunt came from the officer as he saw the dead body in the car.

After a brief examination, the policeman hurried away to call up headquarters. In the silence of the street, the whispered laugh of The Shadow resounded once again.

The phantom shape was gone when the patrol arrived to take away the body of Ernest Risbey, the newest victim who had fallen prey to fingers of death!

CHAPTER XIV. THE SHADOW SPEAKS

LATE the next evening, a large car stopped before the home of Julius Selwick. The safety director alighted, accompanied by Chief Detective Howard Grady. The gruff, heavy-jowled safety director was in no amiable mood. Grady, hard-faced and taciturn, was keeping silence.

Together, the pair went up to the second floor and entered a room which Selwick used as an office in his home.

The room had two doors, one from the front hall; the other an entrance that opened upon the back stairs. Seating himself at the desk, the safety director stared at the chief detective.

"I still think you're wrong, Grady," he growled.

"I think I'm right," responded Grady. "This Risbey death is murder."

"Maybe the Risbey case is murder," declared Selwick. "That looks bad, I'll admit. But you can't go on figuring a string of crimes. What bearing does this have on the deaths of Preston and Pettigrew? Bosh!"

"There's something wrong in Holmsford," declared Grady calmly. "That's why I'm not giving up on any point. People don't die in odd ways, one after another - particularly when they are all prominent persons in the same town. I'll tell you something I've been thinking about to-night. I wouldn't be surprised if old Josiah Bartram had been murdered, too!"

"Rot!" snorted Selwick. "Listen, Grady. If you want to do some heavy work, concentrate on this Risbey case, but let the others ride for the time. Be careful and methodical. Don't come to conclusions too quickly. It takes time to solve a murder mystery."

"I'll do my best," said Grady.

Julius Selwick then settled back in his chair. The man looked very tired. Grady noted it, and made a comment.

"You've been working too hard, director."

"I always work too hard," admitted Selwick. "This job has been wearing. I'm going to resign shortly, Grady. After that" - Selwick smiled - "you won't have such a tough fellow to deal with."

"I've got no kick," answered Grady, with a grin. "You're a good man to work for, director."

There was a long pause. Grady wondered what Selwick was thinking about. He would have been surprised had he known.

Julius Selwick was considering Hurley Adams. There were reasons, tonight, why he wanted a man detailed to watch the old lawyer. But there were also reasons why Selwick could not give such an order.

The principal reason was Grady.

With the chief detective's mind set on solving murder, it would be an unwise step to have him on the trail of Hurley Adams. It was bad enough that the detective should see a link between the deaths that had been mentioned. Selwick realized that he must be tactful with Grady.

"To-night," said Selwick, "I'll think over what you have said. I'm going to rest a while, Grady. Suppose you stay here. Sometimes, after I have rested a bit, I get a good hunch. You go downstairs and bring in those four men of yours. Have them come up here, and you can give them their orders. Don't make too much noise - that's all."

Grady nodded. Selwick had referred to four detectives who had come in another car, which was waiting in the street outside of Selwick's drive. Grady had intended to leave with them after a conference with the safety director.

SELWICK stared downward at the desk when Grady had gone. If the chief detective's suspicions made it unwise to keep a man on the trail of Adams, it would, at least, be easy to have some men stationed here where they could serve as bodyguards.

But Selwick did not want to show any anxiety concerning his own safety. That was why he had made the pretext of needing a short rest. There was a couch in the room adjoining this office. He could lie there a while, and consider matters, while Grady and the four detectives were close by.

Selwick suddenly gained the impression that some one had entered the room. He stared upward, and his blood froze as he saw, facing him, a tall form clad in black.

Like a monster of the night, this strange being had entered, unheard and unseen. Piercing eyes gazed from beneath the brim of a dark slouch hat. Firm, black-gloved hands projected from the folds of a flowing cloak. One fist held a leveled automatic.

The sight of the weapon made Selwick quail. Who was this mysterious personage who carried a threat of death?

A low laugh came to Selwick's ears. It was the laugh of The Shadow - a sound that chilled Selwick and made him shudder. The mockery was low, but its whispered tones quivered through the room, and reverberated through the tense atmosphere.

Selwick's paling face revealed his thoughts. The man believed that he was about to die at the hands of a mysterious assassin. The hopelessness of his expression became more evident. The Shadow's laugh ceased.

"Julius Selwick," sounded from The Shadow, in a voice as terrifying as his laugh, "I have come to save your life - not to take it. I know all that concerns the conspiracy in which you were engaged. I know of the millions which you have hoped to share.

"But for me, you would be doomed. I, alone, can lift the menace that confronts you. I, alone, can stop the evil work that has been performed by fingers of death!

"Forget all hope of ill-gained wealth. Seek only to prevent further crime - to obstruct the one who will otherwise gain all for himself - the one whom I, alone, can name!"

A sullen leer manifested itself upon Julius Selwick's lips. Despite the sternness of The Shadow's tone, the bluff safety director had regained some composure when he realized that the black-clad avenger had not come to slay him.

"I understand your thoughts, Selwick," declared The Shadow, in a slow, uncanny voice. "Last night, when you said that when one of three was dead, one of two would know, you were wrong. Fingers of death! They threaten you now!"

THE final words came in a sepulchral whisper. Never before had Julius Selwick heard such sinister tones. The Shadow's direct reference to the conference of the night before was frightening. How had this strange being learned what had transpired there?

"I bring you opportunity," concluded The Shadow, in the same deep whisper that came in weird diapason to Selwick's ears. "I offer you one chance to perform your duty. Forgo the stolen riches. Let them be restored to their rightful owners. In return, I shall name the murderer - and lead you to him."

A hunted fear filled Selwick's eyes. The Shadow divined its cause, and added a needed statement.

"You need not fear betrayal," his eerie voice declared. "Once known, the murderer will be afraid to speak. He will know that he will not be believed if he names you as a conspirator. Moreover, he may not have the opportunity to speak."

Selwick caught the significance of the last sentence. The Shadow held no pity for the criminal whom he was willing to unmask. A murderer might well be killed in course of capture. These words eased Selwick's fear. His mind, suddenly relieved, began to function shrewdly.

For the first time since The Shadow had appeared, Selwick found his voice. He spoke in a pleading tone, and the fright which he had suffered gave a masked sincerity to his words.

"How can I act?" he queried. "What shall I do? I am willing to work with you - willing to accept your terms."

"Mislead Grady no longer," declared The Shadow. "Work with him. Rely upon me. You have fostered crime by keeping silence and obstructing Grady's work. You have tried to keep a secret which will be of no use to you - letting murdered men go unavenged in your mad desire to protect the wealth you want."

The accusation seemed to cower Selwick. The man crouched back in his chair and huddled there, a pitiful wretch. The Shadow's hands were lowered. His automatic had disappeared. His right arm raised now, and his forefinger pointed its scorn.

"You can make amends, Julius Selwick," said The Shadow, in even tones. "I have given you the opportunity. Life - in return for your written statement to do as I have bidden you. Once you have fulfilled your duty, that statement will be destroyed -"

Selwick, cowering, suddenly changed his action. His cringing attitude; his bowed head - both proved themselves shams. Sliding his chair back from the desk, the safety director came bolt upward, a shining revolver brilliant in his hand!

His terror had turned to frenzy. Desire for wealth had persisted. His object was to kill this visitant who had come to offer him assistance if he chose the course of right.

AS Selwick's finger felt the trigger of the gun, The Shadow's form came plunging forward across the desk. The fall preceded the revolver shot. As Selwick fired, The Shadow's left arm arrived, and a gloved hand caught the director's wrist in viselike grip.

A strange, swift action that worked. By his prompt lunge, The Shadow diverted the shot. The bullet tore a gap through the brim of the black hat, and implanted itself at the top of the wall, near the ceiling.

Again, Selwick fired. This shot was very wide. The Shadow was twisting the director's wrist. Selwick, purple-faced, tried to struggle. The lithe black form swept suddenly upon him. The big man sprawled upon the floor beside the chair, his gun clattering across the room.

The black cloak swished, and its shimmering folds showed a crimson lining as The Shadow whirled to his feet and crossed the room in one long stride. He was by the door, his automatic covering Selwick.

Despite the fact that Selwick had made an attempt upon his life, The Shadow bore no malice toward the man whom he had overcome. The Shadow had entered here to offer Selwick a chance to live - not to die.

Shouts came from outside the house. The shots had been heard across the lawn, by the police car where Detective Grady had been talking with his men. The Shadow had come here to treat with Julius Selwick alone. His only course was to leave, now that the safety director had refused his terms.

To reach the side door of the room, The Shadow would have to cross the spot where Selwick was lying on the floor. That might involve an encounter with the man. The Shadow chose the way that led to the front hall. His form suddenly disappeared from Selwick's view.

Infuriated, Selwick scrambled to his feet and seized his revolver. He leaped forward in pursuit. As he neared the door of the room, he caught a glimpse of The Shadow's form at the top of the stairs. The Shadow's path was blocked. Detectives had been closer than the shouts had indicated.

Turning, The Shadow pointed his automatic and turned in Selwick's direction. The shot was a warning. It whistled close to the director's chin. In cowardly fright, Selwick dived back into the room. From the corner of the door, he fired futile shots at the spot where The Shadow had been.

For, now, The Shadow was on the stairs, face to face with a quintet of men who were coming upward with drawn guns. So quickly had the black-clad figure appeared that none realized its arrival until The Shadow, like a human avalanche, came plunging down the stairs in one tremendous leap.

His amazing rush toppled Chief Detective Grady, the leader of the reinforcements. Grady caught the rail of the banister, and clung there as The Shadow shot by. The other men were not so fortunate. The Shadow, his arms spread wide in a mighty dive, clipped them like a flock of tenpins.

Cries sounded as the startled men rolled down the steps of the wide staircase. Their bodies had received the full force of The Shadow's plunge. Wildly, the detectives sought to save themselves as they hurtled backward. Revolvers clattered down the steps.

One man - the last of those upon the steps - had grimly seized the black form that came like a thunderbolt from the floor above. This fellow was carried on by the impetus of The Shadow's dive. The lone detective lay beneath the black-garbed form as the entangled bodies rolled to a stop at the foot of the steps.

THE figure of The Shadow moved. Rising, The Shadow stood uninjured above the half-conscious form of the last man who had tried to stop him.

Like a diver plunging from a high board, The Shadow had suffered no ill consequences. He had let his adversaries take the brunt of the fall. His cloak was twisted about his tall frame; the brim of the slouch hat was jammed down low upon his forehead.

With a laugh that faded in a moment, The Shadow gazed toward the stairs down which he had come. Men were strewn all along, from Grady, near the top, to the last of the five at the bottom. Only one was

capable of prompt action; that was Grady, who was gripping his revolver as he regained his balance by the banister.

The chief detective raised his gun, believing that the moving figure in the black would form a target on its way toward the front door. The Shadow, however, did not take that path. Swinging, he headed into a side room on the ground floor. Grady fired three shots toward his fleeing form.

The other detectives were gaining their feet. Bruised, shaken, but capable of action, they scrambled down the steps, regaining their guns. The only one who failed to join this pursuit of The Shadow was the man who lay at the foot of the stairs. He was still dazed from the fall.

The Shadow had gained a precious start over the three who were following him. With his object purely to leave his identity a mystery, and the purpose of his visit a matter known only to Julius Selwick, The Shadow had headed for the outer darkness.

As the three detectives reached the porch outside of Selwick's home, they saw no sign of their sable-clad assailant. But, to their ears came the sound of strident mockery - a fanfare of mirth that rippled weirdly across the darkened lawn.

Off on a fool's chase, the detectives hurried toward the spot from which they believed the laugh had come. A hopeless effort was theirs. They were seeking The Shadow - the man who could merge with night!

CHAPTER XV. BOLD FINGERS

AFTER he had fired futilely toward the vanishing form of The Shadow, Chief Detective Howard Grady stood grimly at the head of the stairs. His men had taken up the chase. Well behind them, unable to take the lead, Grady hesitated momentarily. He heard a voice speaking from the top of the stairs. He turned to see Julius Selwick.

"We didn't get him, director," informed Grady. "Three of the boys are after him, though. Maybe they'll catch him. Who was he?"

"I don't know," vouchsafed Selwick. "Some fanatic I suppose. He came here to threaten me with a gun. I pulled my revolver and fired at him. That was when he fled."

The chief detective nodded, and made a move as though to descend the steps. Selwick stopped him with a hasty protest.

"You'd better stay here, Grady," he said. "I'm going back into my room. Come on up - I want to talk with you."

Grady nodded. He realized that Selwick must have undergone a startling ordeal, and that it would be best for him to stay. Grady was too late, now, to help in the pursuit. However, he pointed out the man who was lying on the floor at the foot of the steps.

"Maddox looks sort of dazed," explained Grady. "I'd better see how he is. I'll be right up, director."

As Grady descended the stairs to give first aid to the fallen detective, Julius Selwick went back into his little office. He stood beside his desk, and chewed his puffy lips as he recalled the strange encounter with The Shadow.

Who was this accusing being in black? Why had he come here like a specter from the past? Had his words held an important meaning? Did a real menace exist - a murderer whose cunningness surpassed

belief?

Selwick was incredulous. He thought of Hurley Adams and wondered if the old lawyer was at large to-night. In Selwick's mind, Adams was responsible entirely for these crimes. That did not annoy the safety director. He believed that Adams had killed off the conspirators one by one, leaving him to last. Selwick considered himself too difficult a case for Adams to handle.

Until The Shadow had appeared, Selwick had believed himself immune from attack. Now he was determined to run no further risk. He would have to put a man to cover Adams - for it was possible, Selwick believed, that the old lawyer might have accomplices.

THE SHADOW'S visit here would be sufficient pretext to lull Chief Detective Grady. Selwick's life had been threatened by a fanatic. Selwick would require a bodyguard. He could also express a fear for the safety of other persons in town, and thus have men trail Adams and a few others - using the latter as blinds so that Grady would not become suspicious.

Furthermore, Selwick decided, he could force Grady to concentrate upon the events which had happened here tonight, thus keeping the chief detective off the trail of the deaths which he believed were murders.

Staring at his desk, Selwick saw a newspaper, and he recalled an item that he had read in it to-day. Demolition of the old bank building was already under way. The bank president had mentioned the matter of the cornerstone. He had stated that its contents would be placed on exhibit as a matter of interest to the public.

The historical record! It would be common property then! Julius Selwick felt convinced that the secret of the fourth paragraph could be known only to himself and one other living man - Hurley Adams!

Selwick smiled and moved along the side of the desk. As earlier this evening, something prompted him to look up. This time he stared in the direction of the side door - and there he spied a sight that chilled him as completely as had the arrival of The Shadow.

Just within the range of light was a hand. It held a revolver, and the long, clutching fingers of that hand filled Julius Selwick with heartrending fear. They were fingers of death!

The index finger lay upon the trigger of the gun. The muzzle of the weapon loomed tunnel-like before Selwick's eyes. He was covered by the revolver. His cause was hopeless. With a pitiful gasp, Selwick stared above the gun to see a dim face in the hall beyond.

The hand moved forward as a man moved into the light. A gasp of horror sprang to Selwick's lips. In a flash, he recognized this potential murderer. In the same instant, Selwick realized the wisdom of The Shadow's words.

The black-garbed visitant had brought him genuine warning - an opportunity to uncover a criminal so insidious that only a superman could have guessed the craft that the fiend possessed!

The words of Hurley Adams were fleeting through Selwick's mind. The old lawyer, knowing well that all conspirators would have preserved their secret, had called that meeting. Risbey had died. Now Selwick was facing death. Only Adams would remain!

Regrets were too late. As Julius Selwick leaped forward, crying forth the name of the man who confronted him, the revolver spoke in a single roar. The safety director sprawled forward, and rolled over at the feet of the man who had slain him.

The murderer chuckled as he moved back into darkness. Fingers of death had done their work again. The Shadow had come to warn Selwick, and to make terms with him. Even then, the murderer had been lurking in the darkness of the side stairway.

HAD Selwick listened to The Shadow, his life would have been safe. But Selwick's precipitous action, his own attempt to kill The Shadow, had forced the man of the night to make a swift departure. The very detectives whom Selwick had summoned to serve as a secret bodyguard had issued forth on a fool's errand, in pursuit of a personage whom they could never trap.

Their departure had been the murderer's opportunity. Julius Selwick lay slain. His name would be added to the list of those who had died in Holmsford. Josiah Bartram - Maurice Pettigrew - Arthur Preston - Ernest Risbey - now, Julius Selwick.

Only one man was anxious to cry out the belief that a single murderer was responsible for those deaths. That man was Chief Detective Howard Grady. He was already rushing to the spot where this newest crime had occurred. While helping Maddox, the chief detective had heard the shot from Selwick's room. Grady was dashing up the stairs, leaving his subordinate dazed in a chair.

The murderer still lingered in the darkness beyond the side door of the room. He was watching the final death agony of Selwick's frame. He had believed that all others had rushed forth in pursuit. The murderer did not realize his error until Howard Grady dashed into the room.

The chief detective had his revolver in his hand. He saw Julius Selwick's dead form. Instinctively, he glanced beyond. He saw a dim face in the darkness. He caught a fleeting recognition as he fired at this murderer.

Grady had not reckoned with the fingers of death. The chief detective had foolishly rushed into the room. The hand beyond the door was already raised. Its revolver shone within the range of light.

Howard Grady had suspected too much. He now knew too much. The murderer's safety depended upon the prompt elimination of Holmsford's chief detective.

Fingers of death! While all but one of them clutched the gun, the other pressed the trigger before Howard Grady could fire. Another shot burst through the little room. A bullet winged its way to Grady's heart. The chief detective crumpled. A blot of blood appeared upon his shirt front.

Fingers of death had taken another victim!

Maddox, the detective downstairs, heard the second shot. Duty roused him from his lethargy. He came slowly up the stairs and staggered into the lighted room. His senses came back swiftly as he recognized the bodies on the floor.

Julius Selwick and Howard Grady - both dead! The detective was stupefied at the carnage. He stood looking at the bodies, forgetting that he was, himself, an easy target for any one who might be lurking there.

But the menace was gone. The murderer had left, seeking promptly an easy egress by the stairs that led to the side door of the house. Only a half-dazed man remained, unable to begin immediate pursuit.

Fingers of death had struck again. Had their fell work reached its climax?

Only The Shadow could know!

CHAPTER XVI. THE EMPTY ROOM

WILLARD SAYBROOK was restless. Seated alone in the living room of the Bartram home, he was trying to read a book, but actually his mind was hard at work on other matters.

Last night, Doctor Felton Shores had called again. The physician had strolled about the house as though he owned it. Saybrook had paid no apparent attention to the fact. But in the morning, he had become extremely thoughtful when he had read of another death in Holmsford.

Saybrook had paid a prompt visit to the office of Hurley Adams. The old lawyer had sadly admitted that Ernest Risbey was another of the conspirators. But Adams had assured Saybrook that no further crime would follow. In fact, he had told the young man that he might soon be able to reveal the name of the murderer.

Somehow Hurley Adams had then seemed more at ease, and his quietude had lulled Willard Saybrook. Nevertheless, the young man, upon his return to the Bartram house, had decided that nothing could be lost by action on his own part.

Saybrook was familiar with the house, but there were parts of it that had perplexed him. There were storerooms on the upper floor that had not been touched since Josiah Bartram's death. This was due to a simple clause in the will that had stated that nothing should be disturbed on the premises until after the estate had been properly settled.

Similarly, there were rooms on the ground floor that were useless. One of these was an old parlor in the corner; the other was a small workroom where Josiah Bartram had kept plans and specifications of buildings. Both of these rooms, filled with unneeded furniture and discarded articles, were locked so that they would not be disturbed.

Mahinda had the keys; and, so far as Saybrook knew, the Hindu never troubled to visit either place.

Saybrook was familiar with the rooms, for they had been open occasionally during Josiah Bartram's declining months of life. Until to-night, however, Saybrook had paid no attention to them. The cloud of suspicion that still made him wonder about the cause of Josiah Bartram's death now made the young man speculative regarding what lay behind those locked doors.

Although he had never liked Mahinda, Saybrook had been more observant of Doctor Shores than he had of the Hindu. He had come to regard the servant as merely a freakish type of foreigner. Hence, last night, while watching Shores, Saybrook had not observed that he, himself, was being watched by Mahinda.

TO-NIGHT, now that Grace Bartram had retired, Saybrook was trying to read a book; and he did not realize that Mahinda, in the hallway, was studying every change of emotion that manifested itself upon Saybrook's face.

It was not until the doorbell rang that Saybrook knew the servant was close at hand. Looking up, he saw Mahinda going in answer to the summons.

Doctor Shores was the midnight visitor. The physician smiled as he saw Saybrook. He shook hands with the young man and sat down in a chair.

"Terribly busy," commented the physician. "All worn out. Need a rest. You're a life-saver, Saybrook, you night owl! Every time I come by the house I see a light in the living room, and I just have to drop in to say hello. It relieves me to talk a while with some one after a strenuous day. All asleep at home when I get there."

Saybrook nodded agreeably.

"Reading?" questioned Shores, in an affable tone. "Go right ahead. Don't let me disturb you. I'll sit around and take it easy for a few minutes. More comfortable here than home. Puts me in good fettle."

Saybrook returned to his book. The physician's suggestion evidently had a purpose. Saybrook decided to watch while pretending to read. He noted that Mahinda was not around. Saybrook was playing for a break. It came.

When the young man appeared deeply engrossed in his book, Doctor Shores arose and strolled about the room. He finally went into the hallway, and disappeared. Saybrook laid his book aside. He stole to the door of the living room.

Neither Mahinda nor Doctor Shores was in sight.

Quickly, Saybrook crossed the hall into the dark dining room. From there, he reached the pantry and opened a side door that led back into the hall. From that spot he could view the narrow passage that led to the old, disused parlor. The passage went by the door of the old workroom, which was set down a short pair of steps.

Saybrook watched. He saw the door of the workroom open. Out came the white-clad form of Mahinda. The servant went through the hall, and Saybrook realized that it was too late for him to get back to his book. So he waited in the darkness of the pantry. The door of the workroom opened a minute later. This time, Felton Shores emerged.

With prompt thought, Saybrook let the door of the pantry close. He hurried across the room and raised the pantry window. He dropped out upon the lawn, circled to the front of the house, and began to rap at the front door. Mahinda opened it. Saybrook could see Shores standing in the living room.

Saybrook did not deign to give Mahinda a direct explanation. Instead, he spoke nonchalantly to Doctor Shores.

"Stepped outside for a whiff of fresh air," he explained. "Too much reading makes me groggy. Forgot all about the latch."

"Late reading is tiring," observed Shores, in a professional tone.

Saybrook picked up his book, closed it, and laid it aside. He removed his coat and vest, and made himself comfortable for a chat with the physician. They talked of minor matters, but through the conversation, Saybrook could see that Shores was nervous. The physician's mind was unquestionably worried.

Mahinda stalked in and out, according to his usual fashion. At last, Doctor Shores prepared to leave. Saybrook had just lighted a cigarette. He walked to the door with his visitor, and bade the physician good night.

Standing coatless in the illuminated doorway, Willard Saybrook stared out into the night and kept his eye fixed upon the departing physician. Behind him, also framed in light, Mahinda, a gleam upon his dark face, was watching Saybrook.

A strange combination. Shores was leaving, oblivious to the fact that he was being studied by Saybrook, who in turn did not know that he was under the observation of Mahinda!

Saybrook finished his cigarette. He flicked it toward the lawn. He turned back into the house. By this

time, Mahinda was gone.

Saybrook went back to his book. He saw Mahinda appear and bolt the front door. The servant's work was ended for the night. As Saybrook watched him walk away, he felt sure that Mahinda was retiring.

ONE thought dominated Willard Saybrook. To-night - as Saybrook had previously suspected - Doctor Shores had come here on a pretext. His purpose had presumably been a friendly call. Actually, the physician had come to confer with Mahinda.

Saybrook now had evidence that the two had talked together. He knew their secret meeting place - the old, unused workroom that was always locked. An ideal spot for an unnoticed conference.

This answered a question that had been baffling Saybrook ever since the night of Arthur Preston's death - the night that Doctor Shores had sent Mahinda for a glass of water, and then himself disappeared.

Vague conjectures swept through Saybrook's brain.

Doctor Shores and Mahinda were plotters. What had brought them together? Josiah Bartram's death? If so, it was logical to suppose that they could have engineered that death?

Other deaths had occurred in Holmsford. Saybrook suspected Doctor Shores as the murderer, with Mahinda his accomplice!

Saybrook realized that his own presence in this house was something that Doctor Shores could not logically have foreseen. If Shores were a criminal - and Mahinda knew the fact - it was only likely that the physician should choose this place as his secret headquarters, figuring that Grace Bartram would suspect nothing.

Shores had been here every night that a murder had occurred - always at an hour following the crime. Sometimes he had been here earlier.

Had another killing transpired to-night? Morning would tell; and in the morning, Willard Saybrook would, himself, hold a conference - with Adams.

In the meantime, Saybrook decided that a very definite step would be advisable. Perhaps some evidence lay within that room where Shores and Mahinda had met. The door was probably locked; and entrance might be difficult. Nevertheless, it was worth trying.

Stealthily, Saybrook left the room and prowled through the rear portion of the hall, which was dimly lighted. He reached the darkened passage toward the parlor. He stopped at the door of the workroom.

Beyond lay a secluded door that opened to the outside of the house, through a narrow vestibule, situated between workroom and parlor. Saybrook did not go that far. He wanted to enter the workroom, and as he turned the knob at the foot of the steps, he was surprised and pleased to find the door yielding to pressure.

A moment later, the young man stood within a narrow, low-ceilinged apartment. A match flickered in his hands. Saybrook saw a lamp, and turned it on. He noted that the room was quite small, and had no windows. A table stood in the center, set upon an old, dark rug.

BACK by the door, Saybrook dropped the burned match on the steps. Confident that the glow of the lamp could not be seen beyond the confines of the passage, he went to the table in the workroom and began a careful survey of the place.

His eyes were keen, his ears were intent. Yet Saybrook did not hear the stealthy approach of a man who entered the room behind him. His first knowledge that he was not alone came when a form plumped upon him from behind.

As a fierce arm twisted itself about his neck, and his breath came in a harsh choke, Saybrook, trying to wrest himself free, peered squarely into the dark face of Mahinda.

The Hindu's eyes were blazing with a glow of fury. He had gained the advantage in the fray, and he intended to keep it. Saybrook was strong, but he found himself no match for the Hindu.

Twisting backward, Willard Saybrook slumped against the table. Black hands gripped his throat. His head was thumped against the table; then, as he subsided, Saybrook received another heavy jar as his head banged the floor.

After that, all was black. Bereft of consciousness, Willard Saybrook lay helpless in the Hindu's grasp.

Mahinda arose then and extinguished the light. Long minutes crept by, while vague, mysterious sounds occurred. The door to the steps closed as Mahinda stole away. Once more, the room was empty - and locked!

The strange and unexpected attack had been witnessed by no one. Mahinda had deliberately lured Willard Saybrook into betraying himself. No better spot could have been chosen for such swift and certain action.

Mahinda's footsteps stole upstairs, but not until after the servant had put out all lights on the ground floor. The house was completely dark within - and the all-pervading silence extended even into the empty workroom, where Willard Saybrook had been overpowered and where he no longer lay!

CHAPTER XVII. THE SHADOW ARRIVES

ALL this time, Harry Vincent, seated at the wheel of his coupe, was watching the Bartram mansion. He had been deputed to keep tabs on whoever visited there to-night, and from a secluded parking spot, Harry had made careful observations until finally the living-room light had been extinguished, and the house was wrapped in blackness.

Instructions, to-night, were for Harry to await word from The Shadow. How that word would come, Harry did not know.

He was anxious to communicate with his mysterious chief, for Harry's observations to-night had been unusual. With the house darkened, Harry peered vainly across the recesses of the lawn, off to the rise of ground where Josiah Bartram's mausoleum formed a dim, white cube.

For a moment, Harry fancied that he had seen a fleeting patch of black cross that distant white surface. He watched, but saw no similar manifestation. He settled back into the seat of the coupe, and rested there in total darkness.

Despite the fact that the door on the right of the coupe was scarcely more than an arm's length away, Harry did not hear it open and close a few moments later. The Shadow's agent was totally unaware that some one had joined him in the coupe, until a low, whispered voice spoke from the darkness close beside him.

"Report."

The Shadow!

Harry Vincent was amazed. With uncanny stealth, the master of darkness had joined his agent in the car. To Harry's mind came the recollection of that distant patch of black against the whiteness of the mausoleum. The strange phantom of the night must have come from that direction.

Word from The Shadow!

The Shadow was here, in person, waiting to hear what his agent had observed during the long vigil that had commenced since early evening!

In a low, cautious tone, Harry spoke to the unseen personage beside him. He could not see The Shadow. To all appearances, the car was empty save for Harry himself. The darkened interior completely masked the presence of the black-garbed listener. The Shadow was as obscure as darkness itself.

Harry named the time that Doctor Shores had come to the house. He added how Willard Saybrook had appeared at the door to watch the physician leave. He mentioned that Saybrook was in his shirt sleeves. He also told of seeing Mahinda stare at Saybrook from the hallway, without being noticed by Saybrook.

Harry's voice denoted an apprehension. He had seen the lights extinguished some minutes afterward. He recalled that he had glimpsed Saybrook's white-shirted form moving across a window of the living room; after that, he had seen a momentary trace of Mahinda.

"Be ready," came The Shadow's whisper. "Watch the same window. Follow the red light. Leave if a green light shows."

Harry nodded at the cryptic instructions. He began to speak again; then realized that The Shadow's words were final. Harry waited for The Shadow to act. There was no motion in the dark. With sudden amazement, Harry realized that the mysterious visitant had left as silently as he had come!

At that very moment, The Shadow was moving across the lawn to the Bartram mansion. He arrived at the window of the living room. Invisible hands moved upward and pried noiselessly. The window raised, and a silent form slipped into the house.

A tiny light, no larger than a half dollar, threw its rays along the floor. The guarded illumination cast no reflection that could be seen outside or elsewhere in the house.

The light revealed Willard Saybrook's coat and vest. The young man had laid them on an obscure chair. They must have escaped Mahinda's attention. To The Shadow, these were a clue. Saybrook would probably have taken them upstairs had he retired.

The tiny light blazed a concentrated path across the hallway. It entered the dining room. It returned and headed for the passage at the rear of the hall. It revealed the steps that led to the closed workroom. There, on the steps, lay the burned match which Saybrook had let fall.

Another clue!

Low, scarcely audible, a whispered laugh came from concealed lips above the tiny light. The glare was on the doorknob now. A black-gloved hand came into the sphere of illumination. The knob turned, but the door did not yield.

The hand produced a thin, blackened rod of steel. With this tiny instrument, The Shadow probed the formidable lock which held the door closed. Slight clicks were audible; then the lock emitted a louder sound. The door opened, and The Shadow stood within the workroom.

His light playing along the floor, The Shadow noted the position of the table on the rug. The light crept closer to the floor. The black hand, coming in from darkness, touched the surface of the rug.

Again, The Shadow laughed. His sensitive touch had found an unseen gap in the dark design. It marked a concealed opening beside the heavy-based table.

The light went out. The Shadow, striding through darkness, was returning over the route by which he had come. The vague swish of his black-surfaced cloak sounded by the window of the living room. His left hand held an object over the surface of the tiny flashlight. The right hand pressed the switch.

The tiny torch glared out into the darkness of the night. No longer were its rays focused upon a limited surface. They made a glow that could be seen from the street. The color of the light was red, due to the thin, crimson-hued disk that The Shadow had applied to the lens of the flashlight.

The light went out. The Shadow withdrew. A few seconds later, a slight sound occurred by the window, as Harry Vincent carefully entered, to find himself in the Bartram living room. The young man looked around. Across the hall, he caught another glimmer of the red signal.

Like the glow of a crimson firefly, the moving light flickered along the path that Harry was to follow. At last it stopped, in a small passage. It moved downward. Harry moved cautiously to the spot. He found a flight of steps. He descended and discovered a door barring his path.

This, for the present, must be the destination set by The Shadow. Harry knew well why he had been brought here. The Shadow had work beyond that barrier. He did not wish to be disturbed. It was Harry's duty to remain on guard.

Seated on the steps, Harry drew his automatic and kept it in readiness. He stared back toward the dark passage.

If trouble came from that quarter, Harry could meet it. He knew that when the time arrived, the door ahead would open, and either the red light or the sound of The Shadow's voice would bid him advance.

In the meantime, here within the Bartram mansion, Harry Vincent waited. Some mysterious work was afoot. In this house, The Shadow had discovered something amiss. Did danger threaten Willard Saybrook? That seemed a logical assumption.

The Shadow's intuition had solved some strange problem. Master of deduction, the being who moved by night had acted promptly upon hearing Harry Vincent's report. What had been obscure to Harry, was evident to The Shadow.

Harry Vincent was glad that The Shadow had arrived!

CHAPTER XVIII. THE CHAMBER OF DOOM

CONSCIOUSNESS returned to Willard Saybrook. The young man gasped as he felt himself in a pall of total darkness. He had a sinking feeling that he had gone blind. For a moment, a terrible dread seized his heart.

Recovering from the momentary fear, Saybrook felt the package of matches that was in his trousers pocket. With fumbling, weary fingers, he scratched a match and let the flame flicker in his hand. Profound astonishment gripped him.

Willard Saybrook was in a small, stone-walled chamber. Propped in a corner, he had scarcely room to move. To stand or to lie down would be impossible. As he shook the burning match away from his

scorching fingers, Saybrook realized both the strangeness and the desperate condition of his situation.

He had been buried alive within this tiny room!

Saybrook's breath came in short, hard gasps. He lighted another match, and held it above his head. He saw a crevice at the top of the room. Throwing the match aside, he raised his body and pressed his weight upward. The roof refused to budge. Willard Saybrook knew that he was entombed beneath an immovable slab.

There was no use to cry for help. None would come to this dark, hidden place. Even Saybrook's gasps were hollow echoes. Desperation - anger - a medley of emotions flocked through the victim's brain. Saybrook subsided on the floor.

He recalled that he had been in the workroom off the passage when the menace that brought him here had struck.

Mahinda!

The servant was the one who had attacked him. This was the price he had paid for his desire to investigate. Saybrook rubbed his throat, where Mahinda had gripped it. He remembered the clutch of those fingers.

Could they have been the fingers of death? Was it possible that he had discovered the truth?

No - to-night they had failed to kill. Yet had they failed? What hope could come to Willard Saybrook here? Buried beneath the Bartram mansion, in a hidden spot which only Mahinda could have known, there could be no chance for life.

Breathing seemed difficult. Willard Saybrook lighted another match. He noted that the flame began to die away very quickly. He repeated the experiment, with the same result.

The obvious conclusion came forcibly to mind. The air supply of this limited space was becoming useless. The oxygen would soon be exhausted. That meant death by suffocation!

In a mad fit of mingled agony and fury, Saybrook raised himself and beat against the relentless slab above. It had been placed there all too firmly.

Well did Saybrook know that Mahinda had brought him here; that the Hindu had left him to die. A simple way to dispose of a body of a victim, with no bloodshed or proof of murder. In this forgotten spot, escape was impossible.

The end was near. Gasping, Saybrook knew that his futile efforts had merely served to exhaust more oxygen. Bravely, he resolved to die in quiet repose. Leaning back against the stone wall, Saybrook closed his eyes, and made no further effort.

Breathing was difficult, and a strange ringing filled Saybrook's ears. Its sound increased; then came a new and unexplainable noise. A peculiar scratching sounded from above. It changed to a dull grating.

In a last effort, Saybrook managed to rise and press against the slab above his head. To his joyous amazement, he felt the stone barrier yield!

HIS strength faded, and Willard Saybrook wilted upon the floor. His last gasps of breath came in long attempts to gain fresh air. Then, a breeze puffed downward, and Saybrook panted in relief. The barrier had been opened.

Was this a rescue? Or did it mean the beginning of a new ordeal?

A brilliant spot of light glowed into the room of stone. Willard Saybrook was revealed by the rays of a small flashlight.

The young man tried to rise from the chamber of doom. His fingers clawed against the wall. Half up, Saybrook slipped; but at that instant the light went out, and hands caught him beneath the arms. A powerful grasp raised Saybrook upward. Despite his inability to aid, Saybrook was drawn clear of his prison.

The grasp released, and Saybrook sprawled upon a stone floor. The light reappeared and glimmered weirdly down into the vault that now was empty. The glow then showed along the floor.

Saybrook, staring, saw black hands at work. For an instant, he feared Mahinda; then he noted that the dark hue of these hands was due to the gloves they wore.

The hands moved a heavy slab of stone. The object settled into place; once more forming the ceiling for the chamber of doom. The fingers pressed a bar in place. The steel object accounted for the fact that Saybrook had not been able to raise the barrier.

The hands, however, were not yet finished with their task. The floor was made of small stone blocks, and a portion of these formed an upper slab. This had been removed, and now it moved back where it belonged.

Saybrook could see that the entrance to the death chamber was covered with a cunningly contrived layer that human eye could scarcely have discerned.

Who was the mysterious rescuer?

Saybrook could see nothing of the man beside him. He was too weak to even rise. He saw the light glimmer in a wide sweep, and discerned that he was at the foot of a short flight of stone steps that terminated in a wooden trapdoor at the top.

Across from the steps, the short passage ended in a solid barrier which the light also disclosed. Saybrook realized that the wall might mark the presence of another chamber beyond.

The young man had no time for further speculation. The light went out, and invisible hands raised him to his feet. He felt himself being aided up the stone steps. The trapdoor was pressed upward.

With a final urge, the hands pushed Saybrook through the opening, and the young man crawled out upon the floor of the workroom, where Mahinda had seized him!

So this was the secret of the locked room! Saybrook had a glimmering now. Josiah Bartram had evidently built the special cellar as a place to store valuables. The chamber of doom would have been an ideal vault. Saybrook saw that the trapdoor was in the spot where the table had been.

The lamp had been lighted, and the room was gloomily illuminated. Thus Saybrook saw and realized that Mahinda, as Bartram's trusted servant, would logically have known of the strong room.

So it had been reserved as a place to store a troublesome intruder like himself!

Had Mahinda acted of his own volition? Saybrook wondered if the order had come from some one else.

From Doctor Shores?

Perhaps.

Had Mahinda shown the place to the physician?

Wondering, Saybrook dully conjectured who else might know of the place.

Grace Bartram?

No, she would probably have mentioned it to him.

Who else?

A sudden thought impressed itself on Saybrook's mind.

If Josiah Bartram, when living, had told any one of this subterranean chamber, his confidant would have been Hurley Adams!

Challenging thoughts pervaded Saybrook's mind. He was free. He would go to Adams. He would demand an explanation. He would make the truth public -

The reflections ended. Saybrook realized suddenly that he was not his own master. Still staring at the floor, he saw the trapdoor close. Looking up, he found himself gazing into gleaming eyes that shone from a hidden face.

FOR the first time, Saybrook saw his rescuer - a man garbed completely in black. He stared in amazement at the flowing cloak, with its upturned collar that obscured the rescuer's face. Only the eyes showed - and they were eyes of dominating power.

Willard Saybrook was in the presence of The Shadow. The superman who warred with crime had found the secret trap; he had descended to the stone passage, and there he had discovered the hidden slab. He had arrived just in time to save Willard Saybrook from doom.

Safe, but dazed, Saybrook wondered who this rescuer could be. He saw the tall form of The Shadow cross the floor. He saw the door open. He heard a whispered voice; then some one entered.

A moment later, Saybrook was amazed to see the face of Harry Vincent bending over him.

"Vincent" - Saybrook was dumbfounded by the presence of this man whom he had met but recently - "you - you came to help me?"

"I was ordered here," responded Harry, in a quiet tone. "I am ready to help you if you will agree to my instructions."

"I agree," said Saybrook.

"You are supposed to be dead," informed Harry.

Saybrook nodded.

"Therefore," Harry continued, "it is wise that you should still be considered dead - for a short while. We are going away from Holmsford, but we will be close at hand. We shall be ready for the time of retribution."

Saybrook nodded his agreement. He realized that Harry Vincent was under orders from the rescuer in black. He could see the tall form of The Shadow, standing by the closed door. A sudden calmness came

over Willard Saybrook. The man who had drawn him from doom would not let murder go unavenged!

Harry Vincent helped Saybrook to his feet. The two approached the door, and it opened to hide the form of The Shadow. The lamp went out as the two men made their exit. Saybrook was leaning upon Harry, and he managed to move quietly, without great effort.

The rays of a tiny flashlight were ahead, guiding the pair toward the little door between the workroom and the closed parlor. That door opened. Saybrook and Harry reached the outside air. Moving easily across the lawn, they gained Harry Vincent's car.

As the coupe slid gently through the darkness, Willard Saybrook stared toward the Bartram mansion. He heard Harry's quiet voice telling him that he need have no fear; that Grace Bartram would be safe there. Saybrook realized the truth of the words.

Supposedly buried alive, it was best that he should leave Holmsford until he could learn more. Harry Vincent's connection with his rescuer convinced Saybrook that it was his part to obey instructions.

These men - Vincent and the amazing personage in black - had saved his life. He was with Harry now - and Harry Vincent was the only man whom he could safely trust!

The Bartram home remained dark after the car had rolled away. But the place still harbored a mysterious presence. The Shadow was back at the spot where he had gone to find the slab that covered Willard Saybrook.

His flashlight was playing upon the walls beneath the workroom. A soft laugh resounded there. The tall form stalked up the steps.

In the darkness of the workroom, The Shadow replaced all as he had found it. His metal instrument turned the lock of the door. His hand closed the exit by which Harry and Saybrook had left.

Later, the window of the living room descended. It was silently fastened by hands that worked from outside. The Shadow had left the house; but now his weird figure stalked the grounds. Up the slope it went through darkness, to pass the whiteness of the mausoleum and disappear into the night.

Afterward, far from earshot of the Bartram premises, The Shadow laughed again. This time his tone was louder, and the harrowing chillness of his mockery presaged the doom of crime!

CHAPTER XIX. THE PENALTY OF REMORSE

IT was three nights after Willard Saybrook had been rescued from the chamber of doom. Doctor Felton Shores, driving past the Bartram mansion, kept on his way. He had paid a visit at the house on the evening following Saybrook's disappearance. He had heard Grace Bartram's expression of anxiety.

"Willard called from the office this morning," Grace had said. "He told Mahinda that he was called from town for a while. I can't understand it, doctor. He left before breakfast, and never asked to talk to me when he called -"

Doctor Shores had calmed the girl's worry. But he had not returned to the Bartram home. Grace had called him to say that she had heard nothing from her fiance; and that she could no longer stand the gloom of the old mansion. Doctor Shores had advised her to take a trip.

Grace Bartram had followed the physician's advice - but only after a consultation with Hurley Adams. The old lawyer had seemed perplexed over Saybrook's sudden departure. When he had heard the physician's suggestion, he had urged the girl to do as Shores advised.

Adams had promised to inform Saybrook of her trip when he returned, and Grace Bartram, supplied with funds from the estate, had left for New York.

Mahinda remained in charge of the house.

Despite the fact that he had previously called for the secret purpose of conferring with Mahinda, Doctor Shores now avoided the Bartram homestead. He glanced at the gloomy building, and sped rapidly along. He reached the apartment house where he and his family lived, and alighted from his car.

Shores was noticeably pale as he rode upstairs in the automatic elevator. His fingers trembled as they unlocked the door. The family was out to-night. Shores seemed troubled because he was alone.

The physician paced the floor of his living room, and finally entered the small office which he had always kept in his apartment for special consultations. He seated himself at a desk, drew forth paper and pen, and thumbed his chin nervously while he wondered how he should begin to write.

Thoughts failing, Shores went into a bedroom and hurriedly packed a large valise. He returned to his office, carrying the bag with him. Again, he returned to the task of writing. Only the table lamp was lighted, and it threw a bright circle of light upon the paper that lay before the physician.

DESPERATION began to show on the physician's face. Shores sank back in his chair; then, with sudden inspiration, he seized the telephone and called a number. A man's voice answered.

"Is Mr. Hurley Adams there?" queried Shores.

"He is not in, sir," came Unger's reply. "I expect him shortly. Who is calling?"

"Tell him I must see him immediately upon his return. This is Doctor Felton Shores."

When he completed the telephone call, Shores became more restless than before. He snatched up a newspaper that lay upon a chair. Emblazoned in large headlines was the account of the mysterious slaying which had taken both Julius Selwick and Howard Grady. With a hideous gasp, Shores flung the newspaper across the room. He gripped the edge of the desk and panted like a cornered beast.

Again, Shores seized the telephone and called the home of Hurley Adams. He recognized Unger's voice, and calmed himself sufficiently to express his message.

"Tell Mr. Adams that I must see him," Shores persisted. "Try to communicate with him. Call places where he may be. Tell him to come to my apartment at once. It is very urgent."

Unger received the message, and Shores became less nervous. He walked to the outer door of the apartment, and opened it. He looked out into the hall as though expecting to see Hurley Adams appear at any moment. Then, with an expression of resignation, the physician returned to his office desk.

From a wall case, Shores produced a hypodermic syringe; also a small bottle of injection liquid. He poured some of the substance from the bottle into the syringe. He put a label on each, marking the syringe A and the bottle B.

With calm deliberation, Felton Shores picked up the pen and poised it above the sheet of paper. Slowly, Shores began to write these lines:

I, Felton Shores, herewith declare and detail my part in the series of deaths which have occurred in Holmsford.

The hypodermic syringe marked A is the one with which I injected the preparation in bottle B into the arm of Josiah Bartram. The same preparation, used in another syringe, was injected into the neck of Ernest Risbey.

This compound, prepared according to my formula, will, in full quantity, produce instant death. This will clear up the mystery concerning what chemical was used to kill Ernest Risbey.

Since this syringe is the one which I actually used for Josiah Bartram's injection, I have placed within it exactly the same quantity that I used when I gave Bartram his injection, in order that it will no longer be supposed that Bartram died a natural death.

I superintended the prompt burial of Bartram's body because delay would have caused complications. As Bartram's physician, I began the chain of murders by foolishly acceding to the plan of -

Doctor Shores ceased writing. His eyes were glued upon the table just beyond the spot where the paper lay. There, like a huge, yellowish spider, a living hand was creeping forward, its fingers ghastly limbs!

Fingers of death!

The physician's own fingers seemed paralyzed. Motionless, they poised while the threatening claw crept forward until its murderous talons had locked themselves upon the hand of Felton Shores. An ugly chuckle caused the physician to glance upward and meet the gaze of eyes that were before him. Felton Shores groaned. He was in the grip of a murderer - clutched by a man whose insidious schemes he had furthered. The physician was unable to resist. He crouched in his chair, and stared away from the face that leered before him.

"That will be sufficient, Doctor Shores," said the voice of the visitor. "You should have waited until I arrived before you began your confession. So long as dead names are alone recorded, all is well. But when you are about to name the living -"

"I'm going away," blurted Shores. "I couldn't go with all this horror on my mind. That is why I wanted to complete it - so I could give it to you - to keep."

"You are sure you intended to give it to me?"

"Yes! Yes!" Shores was protesting vehemently. "I wanted you to have it -"

"You did not expect me to come here."

"Yes! Yes! I felt sure you would be here. I - I was afraid to come to see you after I realized the meaning of all this crime. The death of Risbey made me realize that you had used the method which - which was mine - and I was broken after that. I knew then that you had killed the others - that when Selwick and Grady were slain, it was your work.

"I - I did not know whether you would come here or not - but if you did not come, I would have gone to you. Let me complete my confession. You may keep it then."

The voice chuckled harshly. The fingers of death still clutched the physician's hand.

"Wait!" was the command. "You have written enough. The fact that you would write one confession means that you might write another. I entered through your open door, to find you. I offered you wealth, with no participation in the crimes which I took upon myself. I did not expect you to lose your nerve."

"I did not understand," protested Shores. "It was not until after Risbey's death that I realized murder

would be wholesale. What have you done with Willard Saybrook? You could have had no cause to murder him!"

"Ah! Saybrook's death worried you? I should have realized that it would.

"Well, Doctor Shores, I expected you to weaken - but not so soon. I let you learn the truth; I put you to the test. Those visits with Mahinda were merely to check up on you. He was sworn to further every murder. I knew Mahinda would not weaken. He could be trusted with the truth!"

An intense pallor crept over the physician's face. He was bordering upon a state of complete mental collapse. He seemed to lack the power to resist the dominating methods of the man before him.

"Your confession, Doctor Shores," said the chuckling voice, "would be acceptable, if complete. Your plan was evidently to deliver it or have it finished when called for. However, it is better in its present state. Its completion must be delayed; and your departure also."

THE second hand crept across the table. Doctor Shores stared aghast as he saw it pick up the hypodermic syringe that bore the label. Fingers of death brought the needle point close to the physician's wrist. Wildly, Shores tried to draw away.

"This will suffice," came the chuckled tones. "The injection that you gave to Josiah Bartram, reserved for yourself. Let us relish the thought of give and take. Why draw away, doctor? Did Josiah Bartram suffer greatly when he died?"

"No! No! Not that!"

Shores was rising now, ready to put up a struggle, but his indecision proved costly. Before he could pull his wrist from the fingers that clutched it; before he could bring his other arm into play, the fingers that held the hypodermic thrust the needle deep into the physician's wrist.

On his feet, Felton Shores staggered across the room. His visitor was there before him, blocking the door.

Shores cried out for aid; but the closing door prevented his voice from carrying far. The physician tottered. His strength was leaving him. He sank to his knees, and began to clutch at his throat. In maddened desperation, he cried out the only words that came to his mind - those words that he had heard Josiah Bartram utter:

"Fingers of death! Fingers of death!"

The cry became a gargle. Other words that Shores sought to utter died in his throat. The physician's body rolled upon the floor and lay motionless.

The fingers of death became active. They carefully polished the syringe, and placed it, still labeled, beside Shores. They did not touch the incomplete confession. A gas jet extended from the wall. The fingers turned the handle, and an odor manifested itself in the room.

Turning his back upon the still body of Doctor Felton Shores, the man who had done these deeds opened the door of the office and stepped forth. He closed the door behind him. His footsteps shuffled out of the apartment.

The single lamp upon the office table showed the inert form of Doctor Felton Shores. It gleamed upon the paper that the man had written. The hissing of the gas jet continued.

Those who might enter upon this ghastly scene would gain an obvious conclusion. Doctor Felton Shores, despondently writing a confession of crime, had seized that fact to take his own life. He had turned on the gas to assure his suicide; then, to make death positive, he had injected into his own body the same solution that he had used upon Josiah Bartram.

There lay the scene - sure evidence of suicide. The man who had weakened was silenced forever. Fingers of death had worked cunningly to-night!

Doctor Felton Shores had paid the penalty of remorse.

CHAPTER XX. THE SIGN OF CRIME

IT was nearly midnight when Hurley Adams came up the street to his home. The old lawyer hurried into the house and was met by Unger in the hallway. Adams was in a state of repressed excitement.

"Were there any messages for me, Unger?" he demanded.

"Yes, sir," responded the attendant. "An important telephone call. Two calls, both from the same party. Doctor Shores."

"Felton Shores? What did he want?"

"He wanted you to come to see him - at once, sir. I did not know where to reach you."

"Felton Shores!" Adams pronounced the name in a low tone. "So Felton Shores called me, eh? I can't see him tonight. No, I can't go there."

"He said it was very urgent, sir."

Hurley Adams became more calm. He was not anxious to betray his excitement to Unger. He considered the matter quietly and remarked:

"I had forgotten. Doctor Shores advised Miss Bartram to go away for a rest, and I advised the same. Her fiance, Mr. Saybrook, is away. Call Doctor Shores and let me speak to him."

Unger went to the telephone and called the number. He waited patiently for a few minutes; then announced that there was no response. Adams expressed indifference.

"Probably a matter of no consequence," he said.

The lawyer and his servant had been standing in the front hall. Both had been engrossed in conversation. Hence they had failed to notice that other eyes were watching them.

From the moment that Hurley Adams had come within close range of his home, he had been followed by a person who moved with inaudible stealth. The Shadow had been waiting his arrival. At this moment, the black-garbed watcher was peering through the curtains of the nearest room. The Shadow had entered the window, unheard and unseen.

"There was another message, sir," remarked Unger. "A message from Mr. Thewkson, of the Holmsford City Bank -"

"Yes? Yes?" Adams queried quickly.

"Yes, sir," responded Unger. "He said that the president had told him that you had inquired for copies of the records in the cornerstone of the old building."

"I did," said Adams, calming his eagerness. "That's right. I had almost forgotten it. I asked him for them so that I might find if there were legal matters mentioned in them."

"Mr. Thewkson stopped here, sir," continued Unger. "He said that the president was away; but Mr. Thewkson has the records in his possession. The cornerstone was opened this afternoon. They must not be made public until the president's return, Mr. Thewkson said; but he sent you these copies -"

As Unger produced an envelope, Hurley Adams could scarcely resist snatching it from the man's hands. The old lawyer barely managed to again cover his excitement. With the envelope in his grasp, he walked into the living room.

"It's a trifle chilly, Unger," he stated. "Light the fire in the fireplace."

The fire was already built, and while Unger followed orders, Hurley Adams fumbled with the envelope. The fire was crackling as a sheaf of carbon-copied papers came into the lawyer's hands. Going through them rapidly, Adams stopped at one that bore the heading:

HISTORICAL FACTS CONCERNING HOLMSFORD.

HURLEY ADAMS could scarcely wait until after Unger had walked out of the room. The old lawyer seated himself, oblivious to all but the papers now in his hand. He had no suspicion that eyes were watching him from across the hall. He did not know that The Shadow had witnessed the delivery of that envelope; that The Shadow was waiting here to see his reaction!

There were three paragraphs on the first page. Adams nearly ripped the sheet in his haste to find the beginning of the fourth paragraph. With the fire crackling at his side, the lawyer found the words he sought. The account read:

One of the finest tributes ever erected by a community was the Spanish War Monument built in 1905. It stands well back from the entrance of the City Cemetery. Its location is secluded, but its setting is appropriate, as it lauds the soldiers who died in their country's service. The monument is a magnificent monolith. Most important is the copper plate upon its base, for this plate bears the inscription to those in whose memory the monument was erected.

The words stared forth as Hurley Adams read them more slowly. A gleam of triumph appeared upon the lawyer's face. Here, after more than twenty years, was the secret of the hiding place in which Malcolm Warthrop and Stokes Bartlett had concealed the millions stolen during the transfer of funds at the City Bank.

The base of the Spanish War Monument! The monument had been erected a few years before the millions had been taken. Its location was indeed secluded. In all probability, the base was hollow, and Warthrop had been conversant with that fact.

The plate on the front of the base. It must be removable! Behind it, packed away, were the funds! Waiting there, for some one to take them! Waiting for a group of conspirators of whom only one remained!

There was one grave danger - that some one else had learned the secret of the paper in the cornerstone. Hurley Adams had been anticipating that. Hence his request to the bank president that he might see copies of the papers in advance.

Others - if there were others - would wait until the historical sketch was published in the newspapers. In the meantime, Hurley Adams knew!

The lawyer swung his arm, and the carbon papers fluttered into the blazing fire. Caught by tongues of flame, these copied documents burned rapidly. There was no need for the records now. The old man knew - and this was his opportunity!

Hurley Adams stared at the fire. The glow showed strange emotions on his face. At times, the lawyer's expression was crafty. At others, it became almost benign. What was passing in the mind behind that face?

The lawyer's hands, too, were expressive. They moved in grasping fashion; then opened and lay still, with fingers spread apart.

What was Hurley Adams planning?

When Unger entered the room, the lawyer had become thoroughly composed. His face was almost wistful. He seemed very tired and incapable of great effort. He was a man who had made a strange decision. The Shadow, peering from the curtains, waited for its manifestation.

"Unger," said Adams, "I am going away for a while. I shall not need you after to-morrow afternoon. You may leave when I go out to dinner to-morrow. I shall pay you during my absence - in fact, I shall pay you in advance. You can visit your family for a while."

"Thank you, sir," said Unger. "By the way, sir, shall I call Doctor Shores once more?"

A troubled look flitted over the lawyer's face. He considered for a moment; then nodded.

"Call him," he said.

Unger tried the number, with no result.

"I can't understand it, sir," he said. "Doctor Shores was very anxious to see you. He said that he would be there positively."

"I cannot see him to-night," declared the lawyer. "I am going to bed, Unger. Wake me at the usual hour."

With millions in his grasp, Hurley Adams had resolved to wait. Why not? Those funds had lain in one spot for more than twenty years. They could remain another night. No one else could learn their resting place for a few days to come - if there were others who knew the secret whereby the millions could be found!

THE SHADOW had divined the lawyer's decision; but The Shadow had not seen the paper which Adams had read! That paper had been destroyed, unseen by eyes other than the lawyer's! When the old man had gone upstairs, the peering eyes disappeared. The Shadow was gone.

No visible sign marked The Shadow's passage through the streets of Holmsford. When the black-clad phantom appeared, he stood before the door of the apartment in which Doctor Felton Shores resided. Hurley Adams had not considered it important to come here. The Shadow had come in his place!

The door was open. The Shadow entered and reached the closed door of the office. His hand opened the door. A flood of gas surged forth. The Shadow drew the folds of the cloak across his face. Entering, he stood above the body of Doctor Felton Shores.

The hypodermic glimmered on the floor beside the dead physician. The confession lay upon the table. The hand of The Shadow grasped the paper and carried it away. In less than a minute of quick observation, with breath held in the gas-filled room, The Shadow had made a quick survey of the scene.

The door closed as The Shadow left. In the outer room The Shadow read the confession word by word. Its sudden break brought a low, grim laugh to The Shadow's hidden lips.

Suicide might seem obvious; but not to The Shadow. He had seen the sign of crime within that room; had detected the insidious work of fingers of death.

Two ways of suicide; by injection and by gas. Again, The Shadow laughed. He knew the reason why both methods had been employed. The confession in his black-gloved hand ended just before Doctor Felton Shores had inscribed a name. That, to The Shadow, was the sign of crime. For he could supply the name that belonged there! The name of the living murderer!

People would be here shortly. They would find the body of the dead physician, but not the incomplete confession. They would not magnify the guilt of Doctor Felton Shores. His hands were not the ones that bore the fingers of death.

The murderer would think that some friend of the physician had kept the confession from the public. Even without the confession, the case would be classed as suicide.

But The Shadow knew the truth. Fingers of death had taken their final victim. There would be no more!

CHAPTER XXI. AT THE MONUMENT

LATE the next night, a lone figure crept through the secluded gates of the City Cemetery. This man, huddled and furtive, was barely visible in the dim light of the cloudy night. He passed along the edge of the roadway that came through the gates, slinking like a ghoul through this city of the dead.

Directly ahead, the Spanish War Monument raised its dim shaft above the ground. This was the objective that the huddled man was seeking. The prowler reached the base of the monolith and stood there, listening.

Were his ears deceiving him, or did he hear a sound close by? The man paused in alarm. No further sound occurred. The huddled stranger grew more bold. A flashlight glimmered in his hand as he turned its rays upon the plate that was set in the base of the monument.

Four deep-set screws held the plate in place. The prowler was prepared for that. He carefully and methodically removed the screws with a screw driver, and laid them, one by one, beneath the light.

The plate failed to come away. The man fumbled with it, and his breath came in long gulps as he worked. At length, a catch yielded to his pressure. The plate came away, to show an iron inset.

A thief would only have taken the copper plate; but this man had further designs. Furtively, he worked with the screw driver until he had removed the iron covering. It fell from his grasp, and clanged upon the stone base of the monument.

Swinging, the man faced the roadway, fearing that some one might have been close enough to hear. His nerves were active, and he remained intent. He dared not look into the place that he had opened, until he was sure that he was alone.

A slight sound caught his ear. Sensing the direction from which it had come, the man turned his flashlight upward, at an angle.

His fears were realized as the rays revealed two figures standing near. Then came an answering click. The brilliant rays of a bull's-eye lantern flooded the scene.

The discovered men had answered with a powerful illumination that revealed the huddled form at the base of the monument!

There, cringing in the glare, was Hurley Adams. The old lawyer was the intruder who had entered to visit the base of the monument. The hole which he had opened gaped black behind him. His thoughts, now, were of the men who had caught him in his act - those who had come here to watch him uncover the hidden millions!

WHILE one man held the powerful lantern, the other leaped forward with a cry of rage, only to be grasped and withheld by his companion. The old lawyer, gasping piteously, saw above him the face of Willard Saybrook!

A voice spoke from behind the lantern. Harry Vincent was restraining his companion.

"Easy, Saybrook!" was his warning. "Remember our agreement! We only came here to watch the man who entered! Speak to him, but avoid all violence."

Saybrook nodded. He stood and glowered at the old lawyer. He could not desist from uttering the words that were on his lips.

"Murderer!" accused Saybrook. "So that was your game! To keep the millions for yourself! You told me enough truth to make me keep silence. You told Mahinda to put me out of the way. You killed Doctor Shores because you thought he knew too much!"

"No! No!" bleated Adams. "I did not! When I learned that Shores was dead, to-day, I thought that he had committed suicide. I thought that he had done those crimes; then weakened for fear of discovery! I thought that my life had been spared. I came here - not to rob - but to learn if the wealth were really here."

"You lie -"

Harry Vincent interrupted Saybrook's outburst.

"Hear him out," said Harry quietly. "Remember, the orders are not to molest whoever comes."

Saybrook subsided. He realized his mistake.

To-night, Harry Vincent had brought him here, telling him that this was the spot where the seekers for wealth would come. How had Harry known? Saybrook wondered. He knew, however, that Harry followed the orders of a mysterious chief - the one to whom Saybrook actually owned his life.

"I am innocent," protested Adams. "I told you everything Saybrook. These crimes have maddened me. Tell me - if you knew of this spot, some one must have told you! Is the money here?"

The lawyer suddenly realized that the answer lay behind him. He half rose and stared into the cavity beneath the monument. The rays of Harry's lantern turned to show the space.

A cry came from the old lawyer. The cache within the monument was empty!

"Gone! Gone!" There was despair in the old man's voice. "Gone! When I had resolved to do right; to discover the stolen wealth; to make known its hiding place! The others all have died. I would be betraying no one but myself!"

Willard Saybrook was amazed. He could tell from the old man's tone that Hurley Adams was sincere.

He realized that his original trust had not been misplaced.

Adams, forgetful of all else, was groping through the space where he had hoped to find the hidden millions.

A large opening, it was sufficient in size to have held the contents of a vault. The old man's hands found a flat object. They drew it forth - an envelope.

While Harry Vincent and Willard Saybrook watched him, the old man slowly brought the envelope into the light. In large letters, it bore the name:

HURLEY ADAMS, ESQ.

"This is for me," the old lawyer declared simply. "I shall open it."

He followed with the action. A folded note was the result. Hurley Adams spread it and read its written lines.

A strange change came over the old attorney. First he registered amazement; then dread; at last, his face took on a sudden dignity. Standing erect, Hurley Adams spoke in a firm tone.

"I am wrong, gentlemen," he said.

"My obligation is not yet ended. You must understand my position. However mistaken I may have been, I accepted a trust imposed by others. My duty lies before me. I must go."

"One moment," interrupted Harry, in a quiet tone. "We, too, have a duty, Adams. Our instructions are to accompany you. Only under that condition can you go."

"You will let me fulfill my obligation?" questioned Adams. "No matter how strange a one it may be?"

"Yes."

"I trust you, Saybrook," said Adams quietly. "You are the only man to whom I revealed the secret which I held for decades. I shall trust you now. Can you vouch for your companion?"

"Yes," responded Saybrook.

"Had I come here unobserved," Adams announced, "I would surely have abided by the instructions in this envelope. The man whose writing I have read knows well that I never would go against my word. But since you discovered me, there is no other way. Come with me, gentlemen. I ask only that you do as I request when we have reached our destination."

Together, the three men replaced the plates that hid the opening in the monument. Hurley Adams was silent. He had learned an amazing fact. Willard Saybrook was puzzled. He no longer doubted Adams. He wondered what the old man had learned. Harry Vincent knew only that, somehow, The Shadow had found this place. He was sure that the contents of that note were known to The Shadow. For The Shadow had ordered him to bring Willard Saybrook here this night.

Their short work finished, the trio walked from the cemetery. Hurley Adams had come on foot. He joined Harry Vincent and Willard Saybrook in Harry's car.

"My instructions," said Harry quietly, "are to take you where you wish to go. What is your destination?"

Willard Saybrook stared in astonishment when he heard the old lawyer's reply.

"We will go," stated Hurley Adams, "to the home of Josiah Bartram."

CHAPTER XXII. FOES FROM THE CRYPT

THE Bartram mansion seemed deserted when the coupe pulled up on the street before it. Not a light gleamed from any window.

Hurley Adams was unperturbed. He led the way up the walk, and turned the knob of the front door. The door opened, and the old lawyer entered the hall, with Harry and Saybrook following.

Familiar with the place, Adams needed no light. He went directly to the back of the hall, turned into the passage, and stopped at the top of the little steps that led to the old workroom.

"You will wait here," he suggested. "I am to enter alone. Stay in the darkness. I shall leave the door ajar. I must be fair to all concerned."

Both Harry and Saybrook expressed their agreement. Hurley Adams went down the steps. He opened the door, which was unlocked.

True to his word, the lawyer left the door ajar. The room within was lighted, and those outside could see the old lawyer as he walked to the table, which was now set at the side of the room.

There was a box on the table. It bore an electric push button. Hurley Adams pressed three times. He went to a chair, seated himself, and waited with quiet dignity.

Minutes drifted by. Harry Vincent watched with unconcern. Willard Saybrook was tense.

At last there came an answer to the strange summons. The trapdoor opened in the floor. A stooped form emerged and turned to close the trap behind him. The man stood erect and swung to face Hurley Adams.

Willard Saybrook barely repressed a cry of horrified amazement as he clutched Harry Vincent's arm. There, in the center of the room, stood the living form of a man who had been buried as dead. Josiah Bartram, in the flesh!

With yellowish skin, long-fingered hands and face that resembled parchment, the old contractor had the appearance of a resurrected corpse. His face gleamed with an evil smile of insidious triumph as it turned toward Hurley Adams. The lawyer, however, was calm.

"YOU are not surprised to see me, Hurley?" questioned the old contractor, in a crackling voice.

"Not since I received your message," responded Adams. "The situation began to lighten then."

"You must have been surprised when you read it," leered Bartram. "Telling you to come to this room; to ring the bell for me. Telling you that, dead or alive, I would respond to your summons."

"Where have you been, Josiah?" questioned Adams.

"In my grave!" crackled Bartram. "In a very pleasant grave. A mausoleum makes excellent sleeping quarters, Hurley. Particularly when one has a servant so capable and so faithful as Mahinda. He is in my abode at present. I had not expected you to-night; nevertheless, I had prepared for your visit."

"I found the hiding place before the historical sketch was made public," declared Adams. "Somehow, Josiah, I had no fear of coming here. Once I knew the truth, I could see no cause for worry on my part."

"A bit worried, though, because I have turned murderer? Well, Hurley, you are still my attorney. One can discuss murders with attorneys. I knew what your response would be."

"Where is the money?"

"In my bedroom. Namely, in the mausoleum. Ah, Hurley, I planned well. I nearly planned to kill you, but I desisted. Why? Because I do not fear one man alone; because I knew how you would act; because I knew that you wanted no share of the millions; and, finally, because I wanted one person to remain and learn the cleverness of my scheme."

Hurley Adams settled back in his chair. He looked at Josiah Bartram in wonderment as the self-admitted murderer went into the details of his fiendish work.

"Four million and a half is the total, Hurley," announced Josiah Bartram. "Better for one than for six. I was ready for that when they announced that the bank building was to be torn down. But I had thought of it before!

"How fine it would be, I thought, if one eliminated five! To do that would mean murder - for none had died during twenty-odd years. But I saw the danger. As men were killed one by one, the others would suspect. They might band together in a common cause for protection.

"The further it went, the more the suspicion would narrow down. Then came my inspiration. Suppose that one of the murdered men - particularly the first - should be the murderer!

"So I planned. I built my mausoleum. It is connected by an underground passage to a secret vault beneath this room. The passage was made as a pipe line long before the mausoleum. Its existence was forgotten.

"I had to find a way to die. I found it through Doctor Felton Shores. I told him that I wanted to die - yet live. Shores thought I wanted to watch the management of my estate. He prepared a poison first, but decided it was too virulent. He made a solution for hypodermic injection. Too much would kill - the right quantity would make a man seemingly dead.

"We arranged it so that I would supposedly die and be quickly buried after my illness. Between you and Shores - you following the terms of my will, and Shores superintending my burial - the scheme worked to perfection.

"I took it upon myself to kill the others. How easy, and what pleasant occupation! I knew their habits, their homes, and their ways.

"On special nights I stole from my tomb - through this room, and out the side exit of the house. A dead man among the living, I struck and returned to my grave. Ha, ha, ha -"

Josiah Bartram paused to cackle his fiendish laugh. Then, with relish, he resumed his account.

"Pettigrew was the first. I used some of the poison that Doctor Shores had discarded. Maurice Pettigrew died. Arthur Preston came next. His curio room was an ideal place for murder. I planned that well, with his own weapon. A better system than the one I used with Pettigrew, in whose home I planted evidence that he had kept the poison.

"When I went to Ernest Risbey's home, I heard him say that he was going to the Elite Hotel. Muffled, I went there and found his car. I waited in it and gave him a hypodermic - Shores had given me a syringe and the fluid, that I could test it for myself, with animals.

"Julius Selwick was more difficult. I shot him dead when I saw the opportunity, and I was forced to kill Chief Detective Grady also. There, Hurley, was the way it worked. You, alone, I spared, for the reasons I have stated."

Josiah Bartram's face showed its elation as the old man paused in his discourse. Hurley Adams was filled with horror as he listened to the fiendish details of these crimes. But the lawyer refrained from comment.

"There were problems, Hurley," continued Bartram, in a reflective tone. "The most pressing one was Doctor Shores. I had paid him well to help me. He had promise of more money. He had acted illegally when he declared me dead and had me buried.

"I arranged to have him come here to see me nearly every night. Mahinda gave him the signal when he paid his calls. Shores and I talked in this room. I feigned weakness, and thus dispelled any belief that he might be apt to have concerning my part in murder.

"But I made mistakes. Using that poison on Pettigrew was a bad start. Even then, Shores did not suspect. But when I jabbed Risbey with the hypodermic, he knew. He realized then that I was killing regularly and with method. He protested about it, the night that I slew Selwick and Grady. I managed to keep him doubtful; but the next evening, he was greatly distressed.

"When he failed to come back; when Mahinda told me he had been hearing him advise Grace by telephone, I knew that there was but one course; to deal with Felton Shores as I had dealt with the others.

"I surprised him writing his confession. It was so worded that it did no harm until he was about to insert my name as a living man. I stopped him then and killed him. He had a loaded hypodermic, Hurley; but it contained a sample of the quantity that produced only temporary lifelessness - not the complete injection that I had used to kill Risbey.

"I jabbed him with his needle, then turned on the gas to let death follow. That, Hurley, completed my campaign of murder."

"I did not know," observed Adams, in a matter-of-fact tone, "that Shores left a confession."

"He did," grinned Josiah Bartram, "but some one of his family probably hid it. In its incomplete form, it was not at all complimentary to Doctor Shores. He felt that he was almost a murderer himself, because he had made the plan possible."

"How did you obtain the hidden millions?" queried Hurley Adams suddenly.

"The money?" Bartram's face took on a gloating leer of triumph. "Ah, Hurley, you will admire that. I knew where the money was before I began these crimes! I had it stored in my hidden vault before I began my pretended illness. I moved it to my mausoleum after I had presumably died."

"You - had - the money?" questioned Adams.

"Yes," said Bartram. "When I knew that the bank building was about to be torn down; when I had already decided upon my murderous career, I began to wonder if the money was really hidden in Holmsford. I tried to put myself in Malcolm Warthrop's place.

"Somewhere in Holmsford. That hiding spot must have been chosen carefully by Warthrop. Secluded, so the wealth could be easily taken there, yet near at hand. Secluded, also, so it could have been previously arranged and so that the money could be easily regained. A large enough place to hide millions, a permanent place that would not be accidentally uncovered; and, last of all, a place that would be of some

importance - for it was mentioned in the sketch within the cornerstone!

"I chose the Spanish War Monument as the most likely spot. Mahinda and I went there. We loosened the plate. We found the cavity. We removed the millions at night. I left that message for you.

"Perhaps you ask why I continued with my plan? I liked it too well to desist; moreover, I feared the consequences when the others came together. Had I been living quietly in Holmsford, pretending to be one of the disappointed conspirators, they might have detected me as the one who had taken all.

"No; they were better gone. As for me, I shall soon leave Holmsford. A mausoleum will remain in my memory - but it will not be empty."

JOSIAH BARTRAM paused to chuckle. Harry Vincent, in the hallway, understood now, the part that The Shadow had played. He, like Josiah Bartram, had deduced the hiding spot of the millions; but where Bartram had mulled over the matter for years, The Shadow had spotted the monument as soon as he had come to Holmsford. Once conversant with the secret of the cornerstone, The Shadow must have gone there - only to find it empty!

It was evident that The Shadow knew all about Josiah Bartram's crimes. For The Shadow must have found the letter to Hurley Adams! Yes, The Shadow had surely opened that letter, resealed it, and left it beneath the monolith!

Fully, Harry realized, The Shadow had suspected the truth early in his investigation of these crimes. Where was The Shadow now? What would be the denouement of the strange situation that now existed?

The answer came more quickly than Harry had anticipated. Josiah Bartram, gloating, was about to bring on a startling climax.

"A mausoleum," the murderer was repeating. "Not an empty one, however. One other man died, Hurley - a troublemaker whom I let Mahinda handle. Willard Saybrook, my niece's fiance, entered here. Mahinda overpowered him. He put him in my old vault. There Saybrook lies dead.

"Before I leave, I shall have Mahinda transfer his body to the mausoleum. I am going far away, Hurley, leaving for a foreign clime as Malcolm Warthrop planned to leave, more than twenty years ago. But Mahinda and I shall be safe - and very wealthy - while Warthrop and his secretary were taking long chances with less return.

"Yes, my mausoleum will contain a body; that of Willard Saybrook. He lies dead beneath our feet. He can never harm me. Not unless" - Bartram smiled fiendishly - "he, like myself, has the power of rising from his grave!"

The words were too much for Willard Saybrook. With a cry of anger, the young man broke away from Harry Vincent and leaped into the room where Josiah Bartram stood.

A gleam of amazed dread swept over the murderer's face. He who had risen from the grave was confronted by an enemy who had also come from the tomb!

Foes from the crypt! They faced each other now!

CHAPTER XXIII. DEATH TO THE DEAD!

WITH mad frenzy, Willard Saybrook leaped past Hurley Adams and flung himself upon Josiah Bartram. The murderer was too astounded to meet the attack in time. Vainly, he tried to draw a revolver from his

pocket as his young antagonist threw him toward the wall. Saybrook clutched Bartram's wrist. Fingers of death had no opportunity now. Hurley Adams was on his feet. Harry Vincent was at the door. Neither tried to stop the unequal struggle. Willard Saybrook had a right to exact vengeance.

"Fingers of death!" screamed Saybrook. "Those were your words when you pretended to die. Words that would make people think you were a murderer's victim, too. Fingers of death! Use them now! They belong to you!"

With one hand clutching Bartram's wrist, Saybrook used his other fist to grapple the old man's throat. Bartram's face was purple. His free hand clawed helplessly in the air. The murderer was caught by the victim who had been restored to living by The Shadow's rescue.

Fortune suddenly came to Josiah Bartram's rescue. Harry Vincent cried a warning as he saw the floor open. Up through the trapdoor came the dark face of Mahinda! Drawing his automatic, Harry leaped toward the Hindu. He had not reckoned with Mahinda's amazing speed. The Hindu leaped from the steps and caught Harry before The Shadow's agent had leveled his gun. With a twist, Mahinda sent Harry's automatic to the floor.

With one arm flung about his adversary, Mahinda freed his other hand, and drew a wicked-looking knife. Long, sharp-pointed, it was almost a short sword, resembling a Malayan kris. As the blade raised in the air, Willard Saybrook caught its gleam. Leaping away from the helpless form of Josiah Bartram, Saybrook sprang to Harry's aid.

"Get Bartram!" he called to Hurley Adams.

The lawyer responded. With this fight in progress, he had ended all allegiance to the murderer. He sought to keep Bartram helpless while Saybrook wrenched the knife from Mahinda's grasp.

The three allies were dealing with fiends. Mahinda, powerful and swift, was more than a match for Harry Vincent and Willard Saybrook. He rolled upon the floor with them, regained his knife, and brandished the long weapon in the air, ready to plunge it into the form of either adversary.

At the same moment, Josiah Bartram, with remarkable agility, caught Hurley Adams by the throat, and sent the lawyer spinning against the table in the corner. The murderer crawled to regain his gun.

With Harry Vincent flattened on the floor, Mahinda drove his knife toward Willard Saybrook. He expected to kill first one and then the other.

Saybrook saw the knife blade starting on its plunge. Then came salvation.

The report of a huge automatic cannonaded from the doorway. There stood The Shadow. The black-clad master had been watching from the darkness. His inflexible eyes gleamed steadily as his firm hand directed a perfect shot into Mahinda's body.

SAYBROOK heard the terrific roar. The door was behind his back; he could not see the person who had fired it. The bullet whistled within two inches of Saybrook's head, in its course toward Mahinda's body.

The Hindu's forward lunge became a sidewise topple. The long blade missed Saybrook and the knife, by a freakish twist, buried its point deep in the floor as it shot from Mahinda's hand.

Josiah Bartram had regained his revolver. Hurley Adams, in an effort to stop the murderer, flung himself forward. No action could have been more damaging. Bartram, with prodigious strength in his left arm, gripped Adams and held his body as a shield, while with his right hand, he blazed swift shots toward the

doorway.

The Shadow could not respond without shooting Adams. Moreover, the black-garbed fighter had just time to swing to safety beyond the doorway.

Bartram's shots were well aimed, but they reached the spot where The Shadow had been a split second after The Shadow had left it.

With evil chortle, Josiah Bartram saw new opportunity to kill. He thought that The Shadow had fled; but he still gripped Hurley Adams as his protection. Extending his arm, he aimed at Willard Saybrook.

Both Saybrook and Harry Vincent would be easy prey. They could reach no weapons in time to save themselves. The death finger was on the trigger, when a new shot roared from the corner of the doorway.

The Shadow, under cover, had picked Bartram's extended wrist as his mark.

The aim was true. The Shadow's bullet struck before Bartram could shoot.

But the fiend was not yet through. Like a flash, he sprawled upon the floor with Hurley Adams grappling from above. His left hand seized the gun and sought to fire another shot.

The action was futile. As Bartram's arm doubled beneath his body, The Shadow fired again and struck an unprotected shoulder. Hurley Adams fell free, and Harry Vincent, now grasping his automatic, delivered another shot that entered Bartram's back.

Coughing upon the floor, with lips flecked with foam, Josiah Bartram had reached the end of his murderous career. The Shadow's voice sounded the knell of doom.

"Josiah Bartram!" The words came in a weird whisper. "I learned the part that you were playing early in your run of crime. You managed to kill Ernest Risbey in spite of my agent's presence. I had planned to protect that man against you.

"Julius Selwick signed his own death warrant when he refused to hear my terms. I was forced to leave him to your hands. Howard Grady died through his own folly.

"Had Felton Shores used discretion, he would be alive to-day. I left him to protect himself. He failed to do so. The ones who have died were men whose hands were not clean. I have protected those who did no harm. Grady alone died innocently.

"It was I who rescued Willard Saybrook from his tomb. I watched Hurley Adams because I knew that he sought to make amends. You wanted wealth - all for yourself. You found it. You pretended death, and therefore you deserved it. It is yours at present. Death to the dead!"

The Shadow's presaging tones ended in a low, eerie laugh that reverberated strangely through that narrow room. As the hideous echoes threw back a ghoulish, dwindling cry, Josiah Bartram flattened on the floor dead.

EVER since his arrival in Holmsford, The Shadow had trailed the murderous course laid by fingers of death. His keen deduction had enabled him to judge men by their worth. He had known that Hurley Adams was no murderer. He had picked Julius Selwick as a man who sought safety through protection. He had seen in Felton Shores nothing more than a man who would stoop to the folly of minor crime - not murder.

He had known that the importance of the secret shared by six had protected the secret itself. One of those conspirators was surely the man of murder. If no living man could have been the one, the only course was to choose from among the dead!

The Shadow had waited for the culmination of Josiah Bartram's scheme. As Harry Vincent had supposed, The Shadow had learned the secret of the monument by sheer deduction. Knowing the final scene that Josiah Bartram had planned for his amazing drama, The Shadow had arrived to draw the curtain.

Harry Vincent, at a signal from The Shadow, departed from this room, where death had struck. He was needed no longer. Hurley Adams and Willard Saybrook could do the rest. The trapdoor lay below. Beyond it was a barrier; but that meant nothing now, since these men knew that there was a tunnel leading to the mausoleum.

The stolen wealth that had been kept for twenty years would now be restored. Josiah Bartram had come from his chosen grave. The millions would come from there, also. Hurley Adams looked at Willard Saybrook. The young man gripped the lawyer's hand.

"Bartram takes the blame," announced Saybrook. "Forget the past. We have uncovered Bartram's crime. He was the man who stole the gold. No one will ever know you shared the secret."

Hurley Adams thankfully mumbled his understanding. The lawyer's burden of worry was ended. The dread of twenty years - his vow never to betray those who had conspired - no longer held him, now that none remained but himself.

"Come," said Saybrook. "We will call the police. Let them uncover the way to the mausoleum. It is obvious that Josiah Bartram came from there."

THE two left the ghastly room of death. But the spot did not long remain devoid of human presence. A tall, black-cloaked figure entered after Saybrook and Adams had gone. The Shadow, invincible, stood silent and observant.

His sparkling eyes gleamed upon the bodies on the floor. Mahinda had served his master, even though it had meant murder; nevertheless, the Hindu had deserved the death which he received. Josiah Bartram, the superfiend, was the one whom death should have conquered long ago. Better far that his pretended death had been a real one!

That could not be rectified. The man had met the doom that belonged to him. Another master mind of crime had failed before The Shadow's might.

Spread crazily upon the floor, Josiah Bartram lay with extended arms. His clawlike hands were out before him, each with widespread digits.

Fingers of death!

They were dead fingers now. Their work of murder was ended. Never again would they move to slay.

The Shadow's laugh came as a weird epitaph. It sounded loud and terrible amid that silent room. It was a mirthless, solemn laugh, chilling in its fantastic tones.

The echoes of that laugh were heard by Hurley Adams and Willard Saybrook as they returned to the room where the bodies lay. The two men paused beyond the passage, waiting for the heart-stopping sound to end before they dared advance.

A grim, whispered echo seemed to persist even after they had come to the doorway of the room. Yet they saw no living presence there. The Shadow had departed through the door which had been Josiah Bartram's secret.

A fleeting blot against the white wall of the mausoleum. That alone, marked the passage of The Shadow. He had been there before, knowing that the silent building must be the abode of Josiah Bartram; knowing that a murderer lay safely within the protection of his tomb.

The murderer had come forth to gloat in triumph to meet Hurley Adams and ridicule the lawyer whose code of honor had been warped, but bound by oath.

Fingers of death would move no more!

Fingers of death had met The Shadow!

The Shadow was triumphant!

THE END