



THE KILLER

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CHAPTER I. AT THE PIER

BILLOWS of heavy fog were swirling from the North River. The low-hanging clouds that had swept Manhattan with an early evening drizzle were dipping to meet the waters of the harbor.

Trapped smoke which could not rise amid the moisture-charged atmosphere, added a smudgy tone to the thick mist. The fog seemed a living monster. From its depths came the hoarse, raucous blasts of steamship whistles, accompanied by the high-pitched, staccato blares of tugboats. These penetrating sounds, their sources invisible, gave the fog a weird existence that might well have been its own.

Moreover, the fog possessed a motion. The piers along the Manhattan river front broke its creeping mass; from the rifts thus caused came little swirls of dense mist that resembled the clutching tentacles of a mammoth octopus.

This illusion was most apparent upon the lighted stretch of the Central American Shipping Pier. Powerful incandescents, set at regular intervals, seemed feeble as they battled against the blotting inroads of the

fog. One gust of thick cloudiness stretched its enveloping folds completely along the pier; it cleared reluctantly, and left spots of misty blackness that dispelled themselves like vanishing ghosts.

A dock worker, pushing a trunk truck along the pier, stopped suddenly to stare at an obscure corner where a patch of fog was melting like black smoke. The truck pusher's jaw dropped. His hands became momentarily inert.

In the center of that dissipating mass the man had seen a pair of burning eyes, fixed upon him in a steady gaze!

As the dock worker managed to grip the handles of the trucks the weird hallucination ended. Only shadowy blackness remained where fog had been. There was no further sign of the brilliant orbs. They had vanished with the haze, as if some phantom creature had returned to the spaces from which it had materialized.

The dock worker moved along. He shuddered as he threw a quick glance back over his shoulder. His footsteps dwindled with the squeaking roll of his truck. Then, from that obscure corner came a sighing sound, a soft, throbbing laugh that was audible only in the proximity of the spot where it was uttered.

OUT of the blackness stepped a figure. A phantom shape of blackness, it moved along the pier with silent stride. Its form became evident as it stopped between two piles of boxes. Revealing light betrayed its characteristics, but none of the men upon the dock could see it because of the stacked boxes.

Even under flickering glare, the creature which had come from the blotted corner seemed more spectral than human. Tall, motionless, this being was a statuesque form clad entirely in black.

A long cloak of sable hue hung from hidden shoulders. Hands were garbed in thin black gloves. The upturned collar of the cloak hid the face of the personage who wore it. The broad brim of a black slouch hat completely obscured the upper portion of the apparition's features.

Strange though this shape appeared, there were men in New York who would have known its identity had they been present at this spot. Evil men would have recognized the masterful personage, but they would not long have lingered had they been here to view the spectral being.

The figure clad in solid black was The Shadow. Mysterious master of darkness, he was one who warred with crime. Where evil brewed, The Shadow appeared. Silent, invisible in motion, The Shadow was the most dreaded force that battled with the hordes of New York's underworld.

Many had heard of The Shadow; few had seen him. Minions of crime who had met him eye to eye had never lived to tell the details of such meetings. The Shadow, when he watched, was a fleeting shape of blackness. The Shadow, when he struck, was a being of wrath who came from darkness and returned to it when his work of justice was accomplished.

What was The Shadow's purpose on this North River pier? Only The Shadow knew, and the soft tones of whispered mirth that came from his hidden lips were the token of The Shadow's readiness. Those throbbing touches of mockery were the echo of shrill blasts which came from the whistles of panting tugboats, just beyond the pier.

Pale lights revealed a massive bulk that came swishing slowly inward. Spattering wavelets licked greedily against walls of steel. A large steamship, its twenty thousand tons exaggerated by the effect of the fog, was being warped beside the pier.

Cleaved fog billowed. The ship seemed to cut the atmosphere as it did the water.

As mist swirled everywhere, The Shadow stepped from behind the boxes. His tall form glided toward the edge of the pier, swerving with the eddies of blackened mist, unnoticed by any human eye. The Shadow reached a large post near a light. There his form merged with the darkness. Stationed invisible, The Shadow could see all that happened within the sphere of flickering illumination.

Cries along the dock. Men were mooring the liner. A gangplank clattered from the side. Sailors appeared. Their hats bore the wording that named their boat - the steamship Yucatan.

Luggage was coming from the ship. Suitcases and trunks, lettered with identifying labels, were stacked upon the pier. Customs officials were ready. Passengers appeared upon the gangplank.

THE SHADOW'S piercing eyes were steadily turned toward one stack of luggage that lay beneath a placard which bore the letter "M." The pile of baggage was no more than a dozen feet from the post where The Shadow stood. The invisible watcher had chosen this vantage point with definite purpose.

Two men walked into the light. One, his overcoat buttoned tight against the chilling mist, was tall and stoop-shouldered. His face set beneath the brim of a gray fedora hat, showed him to be an individual of determination. At the same time, his quick, shrewd glances marked him as one who had the ability to keep his own plans to himself. Even in the dim light, the man's visage showed a tan that could only have been gained by long sojourn in southern climes.

The other man who approached the pile of baggage was obviously a Mexican - the servant of the first. He was short, squat, and placid of manner, but his face showed the crafty steadfastness that betokened Indian ancestry. The man was a mestizo - one of the inter-racial group that make up the bulk of Mexican population.

A customs officer approached the pair; simultaneously a ship's officer hurried from the gangplank and approached the customs man. He offered words of explanation to the government agent.

"This is Mr. Mullrick," said the ship's officer, pointing to the tall man with the buttoned overcoat. "Harland Mullrick. The Mexican is his servant man, Pascual. All the luggage is together."

The customs officer returned a mumbled reply. He conversed with the ship's officer, then nodded and began an examination of the baggage. Evidently all had been arranged for Pascual's entry into the United States.

The examination completed, the customs officer applied the necessary labels. Mullrick's luggage was loaded on a truck. With Pascual at his heels, the tall man walked along the pier.

The Shadow followed. His fleeting form became a thing invisible as it swerved to the very edge of the pier and glided along beside the black hulk of the Yucatan.

There were hundreds of eyes upon the ship and the pier, yet not one pair viewed the phantom that traveled almost through their midst. When The Shadow had reached the bow of the ship, he was ahead of Mullrick and Pascual. There, against the blackened wall of the passenger room, he swung inward toward the gate, where Mullrick's baggage was being checked for its customs labels.

The small truck that carried trunks and bags was between The Shadow and the customs checker. As Mullrick, Pascual, and the official watched a dock worker push the truck through from the pier, The Shadow, with a stooping glide, swept forward and passed the watchers under cover of the luggage. Beyond the gate, The Shadow reached an obscure spot among a row of motor trucks.

Peering from darkness, The Shadow surveyed a man who had alighted from a taxicab. This individual

was a hard-faced fellow of medium height, who wore a heavy overcoat and leather gloves. He was looking for someone coming from the gate.

The Shadow's piercing gaze, turned toward Mullrick and Pascual, found the same objective which the waiting man had chosen. As Mullrick advanced, the man from the taxi grinned and peeled off his right glove. He sprang forward to shake hands with the passenger from Mexico.

"Hello, Jerry," was Mullrick's greeting. "Thought you'd be here. I see you have a cab."

"Sure thing," returned Jerry. "I didn't want to chance you missing me by calling my hotel."

MULLRICK turned to Pascual. He spoke to the servant in a mixture of Spanish and English, finishing his remarks by indicating the man who had come to meet them.

"Senor Herston," explained Mullrick. "They say 'Mr. Herston' here in New York. Savvy, Pascual?"

"Si, senior," responded the impassive servant. "Senor Herston. He ees Meestaire Herston. He ees the man you have call Jerry."

"Right," commended Mullrick. "What about the luggage, Jerry?"

"I'll give them the address," responded Herston. He walked to the dock man who stood beside the truck, and wrote an address on a large sheet of paper. "You can arrange for the delivery?" he questioned.

The attendant nodded. Herston handed him a tip.

The man laid the sheet of paper on a trunk and fumbled in his pocket for tags to attach to the various pieces of baggage. Mullrick and Pascual were on their way to the cab. Herston turned to follow them.

A gloved hand came from darkness. Creeping forward, it plucked the sheet of paper from atop the trunk. The eyes of The Shadow read the address which Jerry Herston had written. "Apartment 4H, Belisarius Arms," a street address in the Nineties; this was the information which The Shadow gained.

The shipping man had found his tags. He looked for the sheet of paper. Not seeing it on the trunk, he looked toward the flooring. As his glance went downward, the sheet of paper suddenly crept upward, projected by an invisible hand. It again lay upon the trunk. Standing up, the dock man noticed it. He scratched his head as he laid the tags beside it.

How that paper had gone and returned was a mystery to him. He wondered if his eyes had deceived him. His eyes, again, were missing something. They did not see the obscure form that dwindled off toward the street beyond the pier. The Shadow was making his departure.

The taxicab had gone. The Shadow had seen it turn up the broad avenue which follows the North River. Again, The Shadow's form was momentarily in view as it passed beneath a light, then it faded.

A MINUTE afterward, a trim coupe pulled away from a parking space, and took the direction in which the cab had gone.

Guided by a driver whose form was lost in its interior, the coupe whirled northward, picking spots through the occasional traffic, gaining swift headway as it neared the incline leading to the elevated express highway along the river front.

Its motor humming, the coupe shot by a taxi that was on the upper highway. The Shadow's sparkling eyes glimpsed the occupants of the cab. Harland Mullrick, Jerry Herston, Pascual - the trio formed a

silent group. The Shadow's laugh came softly as his coupe sped ahead.

A meeting at the dock; three men riding to an apartment; The Shadow already cognizant of their destination. There could be but one answer to the situation. The Shadow had an interest in the affairs of these three.

When The Shadow sought the answer to a problem, it was because he scented impending crime. Stealthy and invisible, he had a way of discovering secrets which would enable him to work in the cause of justice. A lone wolf who battled crime, inspired by reasons of his own, The Shadow used methods that baffled all who encountered him.

There was a reason for the meeting between Harland Mullrick and Jerry Herston. When they reached their destination, these two men would discuss affairs. That conference would be illuminating. Therein lay the cause for The Shadow's speed.

When Harland Mullrick and Jerry Herston talked together, they would be in the presence of an unseen listener. Whatever passed between the two would be known to The Shadow!

CHAPTER II. THE MINES OF DURANGO

THE Belisarius Arms was an old, but well-kept, apartment house that represented a former era in Manhattan building construction. Access to the upper stories was gained by means of an automatic elevator, which opened in the center of a corridor on every floor.

Apartment 4H was at one end of the dimly lighted fourth-floor corridor. Its identifying figure and letter gleamed from a dark panel in shining brass that was visible from twenty feet away. This door, the entrance to 4H, awaited the arrival of Harland Mullrick and Jerry Herston.

A slight swish sounded in the corridor, yet no figure was visible along the dark walls. The first manifestation of a living form was when the mark 4H on the door was suddenly blotted from view.

Only at close range could anyone have distinguished the outline at the door. The Shadow had reached his destination in advance of those who were coming by cab.

Something clicked in the lock. Its sound was muffled. Under the probing of a steel pick, the lock turned. The door opened. The Shadow entered the apartment.

A tiny flashlight began its inspection. A ray that sometimes dwindled to the size of a gold piece, then widened to a moonlike circle, guided The Shadow in his search of the premises.

Nothing escaped The Shadow's keen eye. The furnished living room, the bedrooms adjoining, the kitchenette and its compact closet: all these came under observation. The arrangement of the doors and windows was something which The Shadow studied. Every means of outlet from the apartment was discovered by the investigator, every passage from one room to another was studied by hidden eyes.

The Shadow's light fell upon a telephone table in the corner of the living room. An instant later, the ray disappeared. The Shadow's keen ear had detected the arrival of the man from the taxicab.

With a soft swish denoting his quick turn in darkness, The Shadow headed directly toward the door of the apartment, into a little entry that connected the door with the living room.

Seemingly, The Shadow had gone to the one spot where discovery would be certain when the others entered. Such, however, was not the case. As the door of the apartment opened inward, The Shadow's tall form slipped behind the moving barrier.

JERRY HERSTON entered. He turned on a light in the entry. A single ceiling lamp showed the faces of Herston and his companions. Harland Mullrick and Pascual joined the man who had entered.

"Shut the door, Pascual," ordered Mullrick, speaking in Spanish to his servant.

As the menial reached forward to obey, Jerry Herston opened a door at the side of the entry. The edge of this barrier overlapped the large door which gave entrance to the apartment. Hence when Pascual closed the door through which the arrivals had come, the figure of The Shadow still remained unseen. The silent investigator was behind the door which Herston had opened.

"Here's the clothes closet," remarked Herston. "We can hang our hats and coats in here. Get the things out of the way."

The Shadow had anticipated this action. Boldly, he had chosen the entry as his hiding place. As Mullrick and Pascual hung up their hats and coats, Herston waited. He heard Mullrick speak to the Mexican. Pascual responded and entered the living room. He found the light and switched on the illumination.

"Just an old Mexican custom," remarked Mullrick, with a laugh. "It will do well in New York, too. I always send Pascual in ahead of me to make sure that the place is empty."

Herston grunted understanding as he hung up his coat and hat. It was plain that Herston recognized some reason for caution in Mullrick's actions.

As Mullrick entered the living room, Herston turned to follow him, and with the same motion swung the closet door shut. As Herston reached the living room, The Shadow's tall form moved after him; then stopped as it reached the archway between the entry and room. Here, from a new vantage point, The Shadow could remain unseen.

IN the light of the living room, Harland Mullrick and Jerry Herston seated themselves and lighted cigarettes. Neither man observed the long streak of blackness that extended from the entry across the carpet of the living room. That patch of ominous darkness was the only visible token of The Shadow's presence.

The opening statement of the conversation came from Jerry Herston. It was something in the nature of a query, although Herston took the answer for granted.

"Everything went well, I suppose," said Herston. "When you wrote me that you were coming back from Mexico City, and wanted an apartment here, I figured you had made out as you expected."

"Yes," returned Mullrick suavely. "I am more interested, for the moment, to learn what you have been doing in New York."

"The same old game," returned Herston. "Picking up jobs here and there -"

"With any complications?" interjected Mullrick.

"None," assured Herston.

Mullrick's gaze was steady. He was watching Herston's face to make sure that his companion was not bluffing. Satisfied, Mullrick leaned back in his chair.

"Jerry," he said, "I have work for you. I can't run risks, however, by employing a man who may be in wrong with the police. So far as your connections with the underworld are concerned, I can see definite advantages. But if you have been implicated in any trouble during my absence -"

"Not a bit of it!" broke in Herston emphatically. "Listen, Mullrick, I can get anything I want from the big shots. Anything. That's because I keep away from crime. You know what I do for them. When they want a little private detective work done, they don't pop in on an agency. They come to me. They know I can keep mum."

"Exactly," responded Mullrick. "I know it, too. That's why I have used you for previous investigations. I just wanted to be sure that you hadn't stepped over the boundary line during my absence. I may need you for various purposes, and when the pinch comes"

"I'll be Jerry on the spot. I can give you anything, including alibis. I know the ways of these New York dicks. I only ask you one thing, Mullrick. Give me the whole lay right at the start. If I know what's been doing in Mexico, I can work better when you need me."

"I'm coming to that," declared Mullrick, with a slow smile. "I'm satisfied now that I can count on your aid from the start. So here's where we begin."

Mullrick arose abruptly and went to the telephone. He called a number, and Jerry Herston heard his end of the conversation.

"Hello," said Mullrick. "Tribune Hotel?... Room 918. Hello... Hello... Ah, is that you, Santo?... Mullrick speaking... Yes, here in New York... I have an apartment, listed in my name... In the lobby, yes... Belisarius Arms. That's it. Right away. I'll expect you..."

Mullrick hung up the receiver. He turned to face Jerry Herston. He noted the quizzical look upon the ex-detective's face.

Mullrick smiled as he sat down. He produced a large sheet of paper from his pocket, and unfolded it upon a small table. Jerry Herston found himself staring at a map of Mexico.

"We have a few minutes," explained Mullrick. "In that time, I shall give you the inside information. Look at this map, Jerry. Here is the state of Durango."

"You were there?" questioned Herston in surprise. "That's a long way from Mexico City -"

"I was in Mexico City," interposed Mullrick quietly. "My business, however, had to do with affairs in Durango. That, Jerry, is one of the richest portions of all Mexico. The mineral content of its mines is fabulous."

Herston's eyes gleamed as they stared at the map. The man listened intently as Mullrick continued.

"THIRTY years ago," said the man who had come from Mexico, "the Mexican government located the famous lost mines of Durango, which had been covered up by Indians during the Spanish conquest. The mines were regained during the period in which Porfirio Diaz ruled Mexico as virtual dictator. Diaz wisely decided to keep their discovery unknown until the time should come for their development.

"The mines were watched by secret agents. When the Diaz regime was overthrown in 1911, the agents remained loyal, and retained their posts, confident that Diaz would be restored to the presidency. Mexico was in chaos. No one sought to ferret out this little group of men.

"In 1915, however, Pancho Villa gained partial control of three Mexican states: Sonora, Chihuahua, and Sinaloa. One of Villa's lieutenants penetrated from Sinaloa into the neighboring state of Durango. There, by pure accident, the roving bandits found and massacred the small Diaz garrison which still protected the lost mines of Durango."

Mullrick's finger was upon the map. It indicated the shield-shaped state of Durango, and ran along the border between Durango and the Pacific state of Sinaloa.

"At that time," resumed Mullrick, "General Obregon was battling Pancho Villa. The bandits who had located the lost mines cut back toward Sinaloa, were engaged by Obregon's forces, and were wiped out. The few who were not killed in skirmish were executed by firing squads. However, certain of Obregon's soldiers learned that they had found the fabled mines.

"A few months ago, the Mexican government began to investigate this old story of the lost mines. The present government is opposed to granting concessions to foreigners. Hence, when I arrived in Mexico City and offered to exploit the lost mines, my proposal was rejected until I played my trump card."

Mullrick paused and looked at Herston. The ex-detective stared in a puzzled manner.

"Your trump card?" he questioned.

"Yes," announced Mullrick. "In return for the concession I promised to tell them the exact location of the lost mines of Durango!"

"You did!" exclaimed Herston. "But how - where did you learn -"

"The location of the mines?" questioned Mullrick, with a smile. "That, Jerry, is a matter of speculation. I do not know exactly where those mines are located, although I have information which might aid me in finding them. I gained a six months' option from the Mexican government. If, within that time, I can place my finger on that map and touch the exact spot, I shall be worth millions of dollars as my share of the concession!"

"Why are you here, then?" asked Herston "It seems to me you should be in Mexico - in Durango -"

"Looking for the mines?" interrupted Mullrick. "Not a bit of it! That would merely be an exposure of my doubts. No, Jerry, the clew to those mines lies here in New York!"

"In New York? How?"

"OLD Porfirio Diaz," explained Mullrick, "placed a great deal of confidence in Americans. He never feared that they would sell him out to other Mexicans, because he was all-powerful. He knew they could never cut in on his possessions, because they were foreigners. Hence any men who might have known the secret of those mines would probably be Americans. That was my assumption."

"But why," demanded Herston, "wouldn't such Americans go to Mexico and treat with the new regime?"

"Because," returned Mullrick, with a knowing smile, "Mexico was extremely unhealthy for those who had once been friends of Diaz. Until the present government took hold, there was no opportunity; and when the opportunity came, the present government announced that it would not deal with foreigners in the granting of concessions. Hence those who knew have lain low. It remained for me to show the necessary enterprise. I gained the option while others slept."

"But you must depend upon them to -"

"If I can find one man who will tell me what I want to know, I shall offer him inducements in return for information. One is all I ask."

"How will you find him?"

"That has already been done."

"Through whom?"

"Through the man with whom I just conversed by telephone. Luis Santo is his name. He is an investigator whom I sent from Mexico City. He has learned the identities of certain individuals who can give me information. Santo is going back to Mexico. The rest remains for me to accomplish."

"With my aid?"

"With your aid - when needed."

There was a pause. Harland Mullrick folded his map of Mexico. He lighted a cigarette, and his lips formed a hard, stern smile. Jerry Herston showed a knowing grin. The ex-detective believed he knew how he could be of aid to Mullrick.

"Come!" Mullrick arose suddenly and led Herston to a doorway at the side of the living room. "Here is where you are to stay. I want you to listen to my interview with Santo. Give me your opinion later on."

The living room was momentarily empty. It was then that the figure of The Shadow appeared. Swiftly, the black-clad listener came in from the entry. He glided to a spot beyond the telephone table. His figure dwindled until it melted with the wall.

Hardly had The Shadow stationed himself at his new post before Harland Mullrick came back into the living room. He had placed Jerry Herston in a vantage point; now he was accompanied by Pascual.

"When Senor Santo arrives," said Mullrick, speaking in Spanish, "bring him in here. You understand, Pascual?"

"Si, senor," replied the servant.

"You may come in and out," continued Mullrick. "Santo will expect that. He knows that you are my servant -"

Mullrick's sentence ended. Someone was rapping at the door. With a gesture to Pascual, Mullrick dropped into a chair and lighted a cigarette. Pascual started toward the door as the knocking was repeated.

Harland Mullrick smiled. He would converse with Luis Santo. The Mexican investigator would not know that someone was listening in to the talk. Mullrick was thinking of Jerry Herston's presence.

Not for an instant did it occur to him that another unseen listener might be here! Whatever Jerry Herston might overhear at this important interview would be known to The Shadow also!

CHAPTER III. THE SECRET LIST

WHEN Pascual opened the door, a slender, dapper man entered. He was swarthy in complexion; his pointed mustache, black as his hair, gave him a foreign look. This was Luis Santo, the Mexican investigator.

Santo bowed and extended his hand as he approached Harland Mullrick. The American returned the clasp and motioned Santo to a chair. Seating himself, Mullrick uttered a single word:

"Begin."

Santo threw a nervous glance toward Pascual. He looked at Mullrick inquiringly, doubting the advisability of talking over important matters before the servant.

"Speak English," suggested Mullrick. "Pascual does not understand the language sufficiently to follow it."

"Very good," purred Santo, in perfect English. "Your language will serve our purpose, Senor Mullrick. I have been using it exclusively since my arrival in New York."

Mullrick remained passive. It was obvious that Santo did not suspect the real reason why Mullrick had decided that English should be used. Jerry Herston, listening from the other room, would not have understood Spanish, had he heard it.

"I have made good my promise, senor," announced Santo proudly, his face gleaming with a smile. "In Mexico City I told you that I, with my knowledge of government affairs, could locate those who were in Durango during the regime of Porfirio Diaz. I have found them, senor. They are four."

"Ah!" exclaimed Mullrick.

"Their names," continued Santo, "are here. This list tells all of them. Each you will see, senor, is from a different walk in life. For instance -"

Mullrick held up his hand. He took the sheet of paper and studied the names, which bore notations under them. He nodded as he read.

"I have given you the names," remarked Santo. "I have given you the addresses where they can be reached. More than that, senor, I have told you how each came to be in Mexico."

"I am reading it, Santo," reminded Mullrick. The Mexican remained silent, watching Mullrick's rigid face. As he looked at the list, Mullrick held it close in front of him and studied it word by word. The list read:

ROY SELBRIG, Commander Apartments, New York City.

Former soldier of fortune. Served as officer with troops

commanded by General Alvaro Obregon during suppression of Villa

insurrection of 1915. Later deserted to revolutionary group. Fled from

Mexico in 1916. Living on small income left him by legacy.

BURTON BLISSIP, 960 Calaban Avenue, Buffalo, New York.

Retired mining engineer. Located in Mexico until 1911. Went to

South America after overthrow of Diaz government. Returned to United

States two years ago. Limited income.

SIDNEY COOPERDALE, Kewson, Long Island.

Archeologist. Spent several years in Mexico prior to fall of Diaz

regime. Later joined expedition in the East. Eccentric person.

DONALD GERSHAWL, New York City.

Millionaire financier. Holder of concessions under Diaz regime.

Interests in mining and mineral developments. Lives in penthouse on Solwick Tower when in New York.

DELIBERATELY, Harland Mullrick folded the list. He looked at Luis Santo. The Mexican smiled. He could see the question that was coming.

"Without mentioning these names," remarked Mullrick, "may I ask why you have placed them in the order given. Why did you not start with the final name - which is obviously the most important?"

"Because, senor," returned Santo, "I have put them as you should see them. If you have a proposal to make to one of these men, you should begin with the first; then the second -"

"Agreed," interrupted Mullrick. "I see your point, Santo, and it is a good one. You are sure that all these men are familiar with Durango?"

"Absolutely," responded the Mexican. "All of them spent some time in the Sierra Madre Mountains. I am sure, also, that they do not know of each other."

"Why not?"

"Because those of the Diaz regime would have kept Americanos apart. He was a great man, Porfirio Diaz; great because he had wisdom."

"You have spoken to any of the four?"

"No, senor. I was clever not to do that. I learned about them secretly. Remember, senor, I come from Mexico, a land of intrigue and cabal. You have paid me well."

"Yes," agreed Mullrick, "and you have rendered the service I required. Your work is ended, Santo. When do you return to Mexico?"

"Tomorrow, senor," answered Santo. "I go as passenger on the steamship El Salvador, sister ship of the Yucatan, upon which I presume you arrived tonight."

"Very good," commented Mullrick. "You have obtained suitable accommodations?"

"Stateroom 45, on Deck B," returned Santo.

"Excellent," remarked Mullrick, in a matter-of-fact tone. "I wish you a most pleasant trip."

As he finished speaking, Mullrick calmly tore the folded list. Luis Santo, exclaiming in sharp surprise, half arose from his chair in protest. Mullrick, smiling, continued the tearing process.

"The names," he said, "are firmly planted in my mind. The addresses, also, and the data which you so capably provided. I shall remember all of them."

Rising, Mullrick walked to a window, unlocked it, and raised the sash. He tossed the fragment of paper into the breeze. The pieces scattered in all directions. Mullrick laughed as he closed the window.

"Memoranda," he remarked, "prove useful after negotiations have been completed. Should the first man be the one whom I require, I shall forget the others. If he proves unsatisfactory, I shall jot down his name, that I may cross it from my final list."

Extending his hand to Luis Santo, Mullrick wished the Mexican bon voyage, and accompanied him to the door of the apartment. Pascual was there to open the door. The dapper Mexican investigator departed.

RETURNING to the living room, Mullrick called softly to Jerry Herston. The ex-detective came from the adjoining room. Mullrick smiled as he spoke to his friend.

"What do you think of Luis Santo?" he questioned.

"A smooth worker," was Herston's comment.

"Yes," agreed Mullrick, "and a necessary one. He was the one person in Mexico City who could do the work I wanted. There were others, but they were untrustworthy."

"This bird looked kind of cagey himself."

"He is."

"Suppose he should blab."

"I have thought of that. Nevertheless, it will not matter after he reaches Mexico City. I shall have the information that I require by that time."

Mullrick pulled a folded newspaper from his pocket. He spread it out, and showed Herston an item printed in Spanish. The ex-detective could not read it; Mullrick explained.

"A copy of the Mexican City newspaper, La Libertad," he said. "My name is there. It mentions that I have been granted exploration duties by the government in reference to mining developments. Read here: seis meses; that means six months. It is the way they state that I have received what amounts to a concession."

"Then when you go back to Mexico, you -"

"I shall go promptly to Durango. Jerry, I have traced the route of those Villa followers. I know facts that the Mexican government does not know. Given six months, I can find those lost mines on my own."

"Then why," queried Herston, "are you bothering yourself with these Americans?"

"Because of this newspaper item," declared Mullrick. "It has started things. It will be followed by others. Suppose I return to Mexico and start looking for the mines. Within a few weeks, one of these chaps is likely to get wind of it. Anyone who has ever been to Mexico keeps tabs on Mexican affairs."

"And if one of them gets wind of it?"

"While I am looking for the mines? It would be a cinch for him to throw obstacles in my path. Bandits could be bought. My work would be delayed. The option would expire -"

"And then?"

"The wise American would deliberately appear in Mexico City and gain the option which I failed to exert. I have set a precedent, Jerry, something which is new to the present regime. That is why I want to deal with these men before they get real news from Mexico."

"But why, if they could double-cross you?"

"Jerry, as soon as I can get exact information from one of the four, the other three will be helpless. I shall

have positive assurance of where the mines lie. I can inform the Mexican government. My concession will be established."

"That looks like the best way out. Unless -"

"Unless what?" Mullrick's question came abruptly, as Jerry Herston paused.

"Unless," repeated the ex-detective, "you picked off these four wise guys. If they were out of the picture, nobody could bother you when you went to Durango."

"Jerry," said Mullrick, in an easy tone, "you talk as though you were in Mexico, where it is not overly difficult to dispose of those who are troublesome."

"Mexico!" snorted Herston. "Say - it's got nothing on New York. You tell me the name of any guy you want bumped off. I'll see that he -"

"We can discuss such subjects later, Jerry," interposed Mullrick, with a smile. "Some time we can compare the merits of various ways of murder: bold attack in contrast to finesse. For the present, however, I have special work upon which you must concentrate."

"What's that?"

"You saw my visitor, Luis Santo. I placed him purposely so that you could observe his face. He is stopping at the Tribune Hotel. Tomorrow night he boards the steamship El Salvador. He will occupy Stateroom 45, on Deck B."

"I heard him say that."

"I have no further use for Santo. He can do me no service from now on. It is possible, however, that he might do me harm. Indirectly, of course. For instance, someone might approach him and offer him inducements to remain in New York."

Mullrick's tone had become serious. He was staring significantly as he spoke. His words had taken on the sound of orders.

"Stateroom 45, Deck B," said Mullrick thoughtfully. "Suppose, Jerry, that you visit the steamship El Salvador just fifteen minutes before the boat sails. Make sure that Luis Santo is in his stateroom. If he is not there, look about the boat until the last shore call sounds."

"And if he is there -"

"Make sure that he is still aboard the boat when it pulls out from the pier. I am leaving it to your judgment, Jerry."

"That suits me. You'll know tomorrow whether or not Santo went out on the El Salvador."

The conference was ended. Jerry Herston, who had now replaced Luis Santo as Harland Mullrick's agent, left the apartment. Mullrick accompanied him to the door.

Returning to the living room, Mullrick stooped and picked up the copy of *La Libertad* which had fallen to the floor. He tossed the journal upon the table, and strolled into the adjoining room, a meditative smile upon his lips. He had set his new agent to watch the departure of the old.

Pascual passed through the living room. When the servant was out of sight, the blackness in the corner stirred. The Shadow's tall form materialized from darkness. It glided to the center of the room.

The Shadow's gaze noted the copy of La Libertad. The tall figure turned and swept from the apartment. Pascual, reentering the living room a few moments later, observed no sign of the departed visitor.

SOME time afterward, a click resounded in the corner of a black-walled room. A blue light glimmered upon the polished surface of a table. Long, white hands appeared beneath the glow. Upon the third finger of the left sparkled an amazing gem which sent shafts of fire glittering upward from depths of ever-changing hue.

That fire opal - a jewel known as the girasol - was the token of The Shadow. The bluish light, with its mysterious flickering, denoted this room as The Shadow's sanctum, the hidden abode in which the master formulated his plans.

A clipping fell from an envelope. The hands raised it while unseen eyes studied its Spanish wording. That clipping was a duplicate of the item in La Libertad which Harland Mullrick had shown to Jerry Herston.

This explained how The Shadow had gained his inkling into the affairs of Harland Mullrick. Provided with clippings by his agents, The Shadow kept contact with affairs in foreign lands, as well as the United States. Any mention of facts that might lead to cross-purposes involving crime were of interest to The Shadow.

Upon a white sheet of paper, The Shadow inscribed a coded message in ink of vivid blue. He folded this note and deposited it in an envelope. He addressed the wrapper with another pen.

The light clicked out. Sullen darkness resulted. A soft laugh whispered through the gloom. Its tones arose, then faded. Dying echoes ended. Silence prevailed. The Shadow had departed from his sanctum. His hand would be seen again - in the affairs which concerned Harland Mullrick!

CHAPTER IV. THE MEXICAN SAILS

DUSK was falling on Manhattan. The windows of skyscrapers were aglow with light. Viewed from an office high in the Badger Building, the city presented a fantastic spectacle. A chubby-faced man, seated at a desk, was apparently awaiting the arrival of a visitor. He was watching the sky line as he rested.

A knock at the door. The chubby man turned from the window. In reply to his call to enter, a stenographer opened the door.

"Mr. Vincent is here," informed the girl. "He wishes to see you, Mr. Mann."

"Show him right in," ordered the chubby-faced occupant of the swivel chair.

A stalwart young man entered. He closed the door behind him. He took a seat at the side of the desk. His keen, frank face wore a questioning look.

To all appearances, this might have been an ordinary business meeting between Rutledge Mann, investment broker, and Harry Vincent, gentleman of leisure. Mann had his offices in the Badger Building; Vincent, who lived at the Metrolite Hotel, made occasional visits to the suite.

The purpose of these meetings, however, dealt with other matters than investments. Rutledge Mann was contact agent for The Shadow; Harry Vincent was one of The Shadow's active agents.

From a desk drawer, Rutledge Mann produced a photograph. He passed it to Harry Vincent. It showed the portrait of a hard-faced, puffy-cheeked man who would not be difficult to recognize. The subject of the portrait was wearing a soft gray hat.

"Jerry Herston," explained Mann. "Once a private detective. Now a man who knows considerable about racketeers and their ways."

"Implicated in any crimes?" asked Harry.

"No," returned Mann. "On the contrary, Herston has very good standing with the police. This photograph did not come from the rogues' gallery. It is from the files of the New York Classic. It was put there a year ago when Herston aided in the capture of a notorious crook."

Harry Vincent understood. Clyde Burke, another agent of The Shadow, was a reporter with the New York Classic. Mann had evidently received the photograph through Burke.

Oddly enough, while Harry Vincent, Clyde Burke, and Rutledge Mann knew one another well, all three remained in total ignorance of the identity of their hidden chief - The Shadow.

"I received a communication this morning," resumed Mann. "As a result, I obtained this picture for your consideration. Jerry Herston will appear at the Central American Shipping Pier this evening, prior to the sailing of the steamship El Salvador."

As he spoke, Mann picked up a blank sheet of paper from his desk. He carelessly tore it into fragments and dropped the pieces in the wastebasket.

Harry Vincent smiled. He, too, had received communications from The Shadow. That blank piece of paper was the message which Mann had received. The Shadow's notes, written in a special ink, had a habit of disappearance as soon as their simply coded words had been perused by the agents who received them.

"Jerry Herston," continued Mann, repeating information which he had evidently memorized, "is watching a man named Luis Santo, Stateroom 45, Deck B, on the El Salvador. Simply keep notes of any unusual actions on Herston's part. Leave the boat at the final call. Report afterward."

Harry nodded. He picked up the photograph of Jerry Herston and studied it intently. When he had satisfied himself that he could remember the ex-detective's physiognomy, he handed the picture back to Rutledge Mann, who replaced it in the desk drawer.

"The El Salvador sails at midnight," remarked the investment broker. "Jerry Herston will arrive at the pier at least fifteen minutes before the hour."

The statement ended the interview. Harry Vincent left the office. Rutledge Mann followed shortly afterward. The Shadow's instructions had been given.

IT was shortly after eleven o'clock when Harry Vincent hailed a taxicab near Times Square, and ordered the driver to take him to the Central American Shipping Pier. The cab reached its destination twenty-five minutes later. It was a clear night, and the pier presented a complete contrast to the foggy scene of the preceding evening.

The steamship El Salvador glittered with lights. The pier was thronged with passengers sailing on the ship. The season was one for departure rather than arrival from Central and South American ports.

Harry Vincent stationed himself at a good spot from which to observe those who entered. Eight minutes passed. Out of the crowd stepped a man whom Harry quickly recognized as Jerry Herston. As soon as his quarry had passed on to the pier, Harry followed.

Jerry Herston showed no haste in boarding the El Salvador. He strolled about in inconspicuous fashion,

carelessly watching the faces of those who stood near the gangplank. There was nothing in his manner that showed unusual design.

Turning casually, Herston calmly observed persons who were close by. Constantly using the precautions of the professional sleuth, this ex-detective wanted to make sure that he, in turn, was not being watched. He was just a moment too late to catch Harry Vincent's eyes upon him.

Swinging back toward the gangplank, Herston stopped abruptly as he caught a glimpse of a man walking from behind a post. In that flash, he recognized the face of Harland Mullrick.

Herston smiled. He knew that Mullrick did not wish to be seen by Luis Santo; at the same time, he knew that Mullrick was probably anxious to make sure that he - Herston - was on the job.

Herston stared suspiciously after Mullrick had moved away. His chief had disappeared behind a stack of crates that were being loaded on the El Salvador, but Herston fancied that he saw someone else close by.

He caught a momentary glimpse of what appeared to be a pair of sparkling eyes. Then the illusion was dispelled. Herston laughed at his own foolishness.

He did not know that he had almost seen The Shadow!

It was quarter of twelve. A fifteen-minute signal was coming from the ship. Herston wondered if Santo was aboard. There was one way to find out. Joining a cluster of passengers, Herston moved along the gangplank. He glanced over his shoulder and saw no one following. He boarded the El Salvador.

One minute later, three people walked up the gangplank. One of this group was Harry Vincent. The trio, clustered, formed a gloomy splotch of black beneath the dim, indirect light. Stretching in back of them was a long, grotesque shadow that seemed unusually large.

That following shade was the token of The Shadow himself. Close behind the little group, so close that his gloved hand almost touched his agent's arm, The Shadow, too, was boarding the ship. He had seen Harland Mullrick depart from the pier; he was able, now, to survey the observations which Harry Vincent was about to make.

HARRY circuited the ship, ascended a flight of steps, and found himself on Deck B. He noted the number of a room. Calculating, he took his station under cover of a companionway, and spotted the door of Stateroom 45. He did not notice the black-garbed form that stood a dozen feet behind him, a spectral shape of darkness by the ship's rail.

This was the side of the ship away from the pier. Two passengers approached, and went by Harry Vincent without seeing him. Glancing back to the door of 45, Harry saw a man stop at that point. He recognized Jerry Herston.

He saw the man place his hand upon the knob. The door yielded; Herston, hand in pocket, suddenly opened it and entered. The door closed behind him.

Harry wondered at the action. He supposed that Herston must have rapped, ready with an apology had Santo opened the door. Why had the ex-detective entered? Obviously because no response had come. Did he intend to await Santo's arrival?

Desiring a closer view, Harry Vincent moved from his place of shelter and sidled along the deck until he neared the stateroom. He saw the door begin to open; quickly, he ducked into the shelter of another doorway.

He caught a glimpse of Jerry Herston stepping forth. He saw the man glance quickly in both directions. Then Herston strolled along the deck in a direction opposite to Harry's location.

There was no chance to move until Herston was out of sight. As soon as he was sure the man was gone, Harry stepped to the door of the stateroom. He saw a light in the frosted window. He rapped twice; when he received no response, he entered.

Within the doorway, Harry stopped. His blood froze. In the horror of that moment, he rested his hand upon the knob of the half-opened door, but lacked the power to push the barrier shut. Experienced though he was at meeting the unexpected, Harry could only stare in grim tenseness.

On the floor of the cabin lay the body of a man. Harry saw a purpled face, a countenance once swarthy, which now was blood-swollen. From an opened mouth, beneath a pointed black mustache, extended a long tongue that drooped from the agony of death.

The man's collar had been ripped away. His arms were twisted askew beneath his body. The side of his head bore rough, ugly bruises.

It was obvious how death had come. Some powerful adversary had leaped upon the victim unaware, had hurled the man bodily to the floor and had beaten out his life against the edge of the berth.

Bruising, crushing force, together with brutal strangulation had brought prompt murder. Harry knew that this man must be Luis Santo. He pictured Jerry Herston, powerful and swift, leaping upon Santo in mortal combat.

Death, despite its brutality, could have been almost soundless behind the closed door. The strains of a band were coming from somewhere on another deck. Harry recalled that the sound had been plain while Herston had been in this cabin.

He wondered not at the swiftness and effectiveness of the murder, but at its daring. Santo could not have been asleep when Herston entered.

Of a sudden, Harry's senses returned. He realized that he was standing with a door opened beside him, staring at murder which someone else had committed. At the same instant, Harry had an instinctive feeling that eyes were watching him.

He backed to the deck, looked quickly in both directions and decided that the impression had merely been a delusion.

In moving backward, Harry had automatically closed the door. His thoughts reverting to Jerry Herston, he turned and walked along the deck in the direction which the ex-detective had taken. Despite the tense sensation which the sight of death had given him, Harry did not look back.

Hence he did not see the tall form that suddenly materialized from a deck post beside the rail. He did not see the figure that swept swiftly to the door of Stateroom 45, and entered there. Harry Vincent was too intent upon finding Jerry Herston.

WITHIN the cabin where Luis Santo's body lay, The Shadow stood like a huge creature of retribution. He had arrived too late to save the Mexican's life. Only a few minutes remained before the ship was due to sail, yet The Shadow was loath to leave.

Turning, he noted that Luis Santo's coat and hat lay on a chair. Beyond, The Shadow saw the door of a huge, closetlike wardrobe. Swiftly, The Shadow studied the position in which the man's body lay in reference to the outer door of the cabin.

The Shadow went to the wardrobe. Its door was closed, but the knob did not resist when The Shadow's gloved hand drew it. The fastenings of the wardrobe door had been flattened. Instantly, The Shadow recognized whence death had come.

Luis Santo had entered this cabin. He had held his hat and coat upon his arm. He had gone to the wardrobe. As he had reached for the knob the door had swung open. A fierce attacker had caught the Mexican totally off guard. Swift, brutal death had followed.

Where his agent, staring at death, had placed the burden of murder upon Jerry Herston, The Shadow had drawn different conclusions. He knew that the killer had been in that wardrobe; that, after finishing Santo, he had closed the door and placed the dead man's hat and coat upon the chair.

Jerry Herston, like Harry Vincent, had viewed death; nothing more.

The Shadow placed his hand upon the door of the cabin. The portal opened far enough for his peering eyes to sight the deck. As the tall figure emerged from the stateroom, the strains of a bugle were sounding the final call for all ashore.

Harry Vincent, on the pier side of the ship, was standing by the gangplank, carefully eyeing all the persons who were leaving. Realizing at last that Jerry Herston must have gone ashore, he joined the final group of visitors who were departing from the El Salvador.

Once again, a fleeting, shadowy form moved in the wake of those upon the gangplank. As the departers reached the pier, a tall figure separated itself from the small throng.

The steamship was moving from its berth. Tugs were drawing it into the river. Its lights aglow, the El Salvador turned its nose downstream. It formed a vivid picture, that black hulk with its illuminated cabins. Those who had come to wish their friends bon voyage were gone. Only one remained to watch the liner swing amid the waters of the North River.

That one was The Shadow. A silent, motionless sentinel at the end of the deserted pier, he saw the long island of floating light as it headed toward the lower bay. A soft laugh came from The Shadow's mysterious lips. It was a sinister laugh, more grim than mirthful. It betokened nothing of The Shadow's secret thoughts.

Tonight, The Shadow had come upon the result of crime. He had reached the pier in time to witness Harland Mullrick's departure. He had watched his agent, Harry Vincent, follow Jerry Herston to the scene of death.

Was this the beginning of new thrusts designed to further the schemes of a man who considered wealth more valuable than justice? Only The Shadow knew. He could find the answer; when death again was due, The Shadow would be ready.

The laugh died, sighing, unheard upon the lapping waters. It was a parting knell for ears that could not hear. Luis Santo had sailed. Fate had provided for him another destination than his native Mexico.

The Shadow knew how Luis Santo had died. The Shadow's course was pointed toward the brain and hand that had conspired to perform that murder!

CHAPTER V. MEN SPEAK OF DEATH

THE next evening found Harland Mullrick comfortably seated in the living room of the apartment which Jerry Herston had obtained for his occupancy. The tall, stoop-shouldered man was reading the final

edition of an evening newspaper.

He tossed it aside as the door of the apartment opened. Pascual entered. The servant hung his coat and hat in the clothes closet and closed the door.

"I have mailed your letter, senior," he announced, in Spanish, as he entered the living room.

Mullrick, lighting a cigarette, nodded his approval. Pascual went into another room. Mullrick remained unmoving until he heard a knock at the outer door. Noting that Pascual was not at hand, he went to the door and opened it. Jerry Herston entered. Like Pascual, he placed his hat and coat in the closet.

As the two men walked into the living room, the outer door opened slowly. Peering eyes spied the backs of the moving men. A tall form glided into the entry. The Shadow gained his spot of observation.

"Well," remarked Mullrick, "I'm glad to know that you made sure of Santo's departure. Your telephone call last night was satisfactory. Even the tone of your voice proved that there could be no mistake."

"I'm positive," returned Herston. He stooped to pick up the evening newspaper. After a glance through the front-page columns, he added: "Lack of news is sometimes good news."

"In reference to what?" queried Mullrick narrowly.

"Santo's departure," returned Herston dryly.

Mullrick did not betray a flicker of his eyelids. He stared calmly at his visitor, and put another question.

"Was there anything odd?" he quizzed. "If so, why didn't you mention it last night?"

"I couldn't over the telephone. I also decided to wait to see what happened later - or what might have appeared in today's newspapers. The El Salvador is not far from land, you know."

"Hm-m-m," murmured Mullrick. "This sounds like a riddle. Give me the answer, Jerry."

"I found the answer in Santo's stateroom."

"You went in there?" challenged Mullrick. "That was a mistake, Jerry! I told you to merely make sure that Santo was on the ship!"

"That's why I entered the stateroom," returned Herston. "I made sure that Luis Santo had sailed for Mexico."

"You saw him - in there?"

"I found him. I was bothered at first; the idea of a dead body left in a stateroom was not what you called finesse. It was rather crude, I thought. However, the job had been well done. I decided that the disposal of the body was also arranged - to take place afterward."

"You mean" - Mullrick displayed a sign of momentary nervousness - "that Santo had been murdered?"

"That's it."

"Why didn't you tell me so last night? Why didn't you come here?"

"You told me to make sure that Santo sailed. He did. You wanted me to be sure that he didn't leave the ship. He didn't. There's no harm done, because I entered the stateroom."

MULLRICK was lighting another cigarette. He was losing his nervousness. A suave, though bitter, smile appeared upon his lips.

"You misunderstood me, Jerry," he remarked. "I didn't expect you to go to such extreme measures. I admit that Santo's death is advantageous. It clears considerable worry from my mind. Nevertheless, I do not deal in murder."

"It's not my game, either," retorted Herston.

"Admitted," agreed Mullrick. "I'm not suggesting that you did the work, Jerry. Nevertheless, our conversation last night may have proven a trifle misleading. You know men who hand out death. You suggested that they were available. It was only natural that you should turn to one of them when I said that Santo could prove dangerous to my plans."

Jerry Herston grinned broadly. He had not mentioned that he had seen Harland Mullrick on the pier. He did not intend to do so. He saw the turn of conversation. His accidental discovery of the dead body had been a shock to Mullrick. His statement of the fact had hardly been wise, he felt.

Mullrick, always subtle, had chosen a way out. The suggestion to lay the blame on unknown mobsters was a clever one. Mullrick had spoken the truth when he had brought up the reminder that Herston knew such men of crime. Cleverly, Herston followed the lead.

"Yes," he said carelessly. "I have pals who would do most anything to please a friend - even to committing murder. I could name a few; but that's not necessary. I keep my pals because I know how to keep mum."

"Of course, I like to look in on a good job and see that it's been done right. I leave it to my pals to finish what they start. Just the same, I was worried some to see the body still laying there. Then I figured what was going to be done with it."

"Yes?" inquired Mullrick. "What?"

"Overboard," replied Herston tersely. "Every ship's crew has its bunch that's connected with the underworld. Particularly those South American boats. They've generally got a few tough gorillas who are hiding out. Those mugs would do anything for a century spot. One hundred bucks is a lot of money when you're swabbing decks."

"I see." Mullrick's tone expressed an understanding of Herston's idea. "A couple of deck hands could have done the trick. Santo's stateroom opened right on the deck. Lumps of coal - over the rail -"

"That's it," interposed Herston, in an assuring tone. "I was a little bit afraid, though, that there might have been a slip. It would be easy enough to fix a couple of men on the crew. But it's kind of risky counting on them. That's why I was interested in the newspapers. A wireless message from the El Salvador might have started a mean mess."

"All's ended well," decided Mullrick smoothly. "Tell me, Jerry - just how was Santo killed?"

"Somebody grabbed him in the cabin," declared Herston. "Took him by the throat and laid him on the floor. Looked like his head had been pounded against the edge of the bunk."

"Hm-m-m. Rather a daring method."

"With a little guy like Santo? You could have done it" - Herston caught himself - "say, I could have done it. Easy. Just like this."

The ex-detective arose and made a gesture of pouncing on a victim. He smiled as he stood facing Mullrick, and assumed a knowing air.

"But take it from me," asserted Herston, "the bird that did pull the murder was probably a big gazebo, built like a young truck. It would be a cinch for such a guy. Easier than for someone like - like me - even though I'm husky enough."

Mullrick's hands tightened. They showed power as they did. It was obvious that he was visualizing Luis Santo's death in that lonely, silent stateroom.

"Thought I'd better tell you I was in there," concluded Herston. "I'm working with you, Mullrick. You know me. It's over; I'd rather you'd forget it. The less I think about it, the better."

Mullrick nodded thoughtfully. Herston watched him carefully. The ex-detective was glad that he had turned the trend. He had no desire to lose Mullrick's favor. He did not care to become, like Luis Santo, a man who stood in Mullrick's way to fortune.

Herston's eyes gleamed as they observed Mullrick reaching in his pocket. The tall man brought out a wad of bills. He peeled off twenty of hundred-dollar denomination.

"Here's two thousand, Jerry," he remarked, handing the cash to his subordinate. "It's too bad that Santo was killed; since it can't be changed, your information is worth money to me. It is nice of your friends to offer their services. However, when I require them, it would be wise to speak to me in advance. I can pay cash in advance when required."

"Thanks, Mullrick," responded Herston, as he pocketed the money. "I'll just forget all that I saw down at the pier and on the boat."

Mullrick was rising, to indicate that it was time for Herston to depart. He threw a shrewd glance as he heard Herston's reference to the pier. If Herston had seen nothing but Luis Santo's body, why had he mentioned the pier?

Herston did not realize the blunder he had committed. He was thinking of the cash payment that he had received. He was the first to move toward the entry; he was so engrossed in his thoughts that he did not see the motion of the outer door as it closed behind a departing form.

OUT in the corridor, Jerry Herston paused to again count the money. He regarded it as a tribute to his intelligence; his willingness to assume the blame of ordering murder. He did not realize that he had practically announced the fact that he had seen Harland Mullrick on the pier.

In fact, Jerry Herston, with all his self-confidence, could not match Harland Mullrick for keenness. Egotistically, this ex-detective, who knew the ways of gangsters and racketeers, thought himself a much sharper individual than he was.

As he walked along the corridor toward the elevator, he complimented himself on a new discovery - one that he should have weighed when he first considered Mullrick was the murderer of Luis Santo.

Jerry Herston had just now decided that Harland Mullrick probably had numerous connections, of whom he, Jerry Herston, was but one. There was Luis Santo - whom Jerry had seen. There were men on the El Salvador - whom Mullrick, knowing the boats of the Central American line, could easily have gained as henchmen.

Perhaps - the thought made Jerry smile wisely - there were others here in New York. Mullrick, Herston was convinced, had a few connections of his own in the underworld.

Had Jerry Herston seen Harland Mullrick alone in the apartment, he would have lost some of his surety. The man who had come from Mexico was pacing up and down the living room, engaged in serious thought. Harland Mullrick was making plans; those purposes had much to do with his future dealings with Jerry Herston.

There were eyes, however, that did see Mullrick. A figure had lingered in the hallway, unnoticed by Jerry Herston, who had been busy with his money counting. That figure had returned to Mullrick's entry. The eyes of The Shadow were watching every motion of the man who had come from Mexico, studying every expression that flickered upon Harland Mullrick's shrewd face.

Pascual entered the living room. Mullrick spoke to the servant, in a medley of Spanish and English.

"Pascual, amigo. The letter - you are sure that you have mailed it?"

"Si, senor."

"Buenos. That is good. The lights - turn them off."

Harland Mullrick strode into an adjoining room. Pascual, in his stolid fashion, extinguished the lights in the living room. While his back was turned, the figure of The Shadow stood plainly in the entry. It turned and glided softly through the outer door. The portal closed.

Pascual, turning to the entry where the last light remained, caught a motion of the doorknob. The servant hurried in that direction. He opened the door and peered into the corridor. He saw no one. He closed the door and turned out the entry light.

Outside of the apartment house, a figure appeared momentarily beneath a glare of light, then faded into a shroud of darkness. A soft laugh rippled from invisible lips. The Shadow had every word of conversation between Harland Mullrick and Jerry Herston.

Keenly, The Shadow had summed the situation not alone as it referred to the past, but as it regarded the future. He had also gained a definite inkling which Jerry Herston had failed to glean. That was the reference to the letter which Pascual had mailed. The Shadow knew the meaning of that letter.

Harland Mullrick had taken the first step in his plan to treat with those who could provide him with the information that he needed. Four men, each of whom could aid or balk the shrewd concession-gainer's effort for wealth, were known to Harland Mullrick, thanks to Luis Santo, who had died last night.

Santo was dead because he knew too much. These men with whom Mullrick intended to treat as individuals also knew facts that concerned Harland Mullrick. What would be the result when the first of the four responded to Mullrick's request for information?

The Shadow knew the answer. His grim laugh proved it. Death lay in the offing. Murder, as certain as that which had fallen upon Luis Santo, was looming in the immediate future.

When death threatened, The Shadow was needed. He was the master whose purpose was to prevent death, except when it struck those who deserved it. Yet in this strange chain of past and impending crime, The Shadow saw the skill that showed the crafty plotter.

The task which confronted The Shadow was one which would tax his powers to the utmost.

Murder was on the way, and chance would play a part which might render efforts futile, even though such efforts were produced by The Shadow himself!

CHAPTER VI. MULLRICK MOVES

IT was late the next afternoon when Harland Mullrick entered his apartment after a trip downtown. Mullrick immediately encountered Pascual. The Mexican servant was standing just beyond the entry, staring toward the door as Mullrick entered.

"What's the matter, Pascual?" questioned Mullrick, in Spanish.

"Things are not right, master," returned Pascual, in his native tongue. "I am worried since last night."

"Forget it, Pascual," ordered Mullrick. "So long as you are alert, all will be well."

The Mexican shook his head. He pointed toward the door; his accusing finger indicated the knob.

"There was someone there last night, master," he informed. "Someone - beyond that door"

"Of course," laughed Mullrick. "Senor Herston went out. He was in the corridor. He may have decided to return; then changed his mind. You told me all this before I went out this morning."

"The window also, senor," insisted the servant, pointing to the other end of the room. "I heard a noise there, afterward -"

"But you saw no one," interposed Mullrick. "You mentioned those facts also. Come, Pascual. Until you have seen some actual person hereabouts, do not worry about mere noises."

With this remark, Mullrick strode to the window. He unlocked it and raised the sash. As Pascual peered forth suspiciously, Mullrick indicated the wall.

Save for a narrow, projecting cornice just below the window, and a similar projection above, there was no possible place for a foothold. The width of each ornamental projection was scarcely more than three inches.

Mullrick closed the window. He seemed satisfied. Pascual began to imbibe his master's confidence.

The window had a thick sill. Just within was a radiator, with a flat metal top that came on a level with the sill, forming a useful ledge. Mullrick rested one elbow atop the radiator, and stared thoughtfully from the window. He heard a rap at the door. He turned to see Pascual answering the call.

MULLRICK smiled as he observed the visitors who entered. Two men were carrying a radio cabinet. One came backing across the floor; the other, a stolid laborer, was facing forward.

As they reached a corner near the window, they set down their burden. The smaller man dropped to the floor and began to attach the radio.

"This is prompt service," commented Mullrick. "You told me you would have the set delivered by half past five. Where is the young man who called this morning and offered to place this radio on approval?"

The big, stupid man shook his head. He pointed to the other who had entered with him.

"Ask him," said the big man. "I ain't got nothin' to do with it. He just asked me to help him lug the radio upstairs. I was out on the street, lookin' for somethin' to do."

Mullrick turned to the man who was attaching the set. The visitor's back was turned, but the man had heard the question. He replied, in a quiet voice, without turning his head from his work.

"It was the salesman who called this morning," he said. "I am the installation man. Sign this approval receipt."

Without turning away from his work, the installer whisked a card from his pocket and held it up over his shoulder. Mullrick signed the card and placed it in the ready hand that came up for it. He walked away from the window.

The radio installer, with his back constantly toward the interior of the room, placed some tools upon the flat-topped radiator. He began to test the set.

As he listened to its tones, he moved his head slightly to note whether or not Mullrick was still watching him. Observing that Mullrick was not, the man placed a little tool kit upon the radiator top. From the kit projected a wire.

The radio man let his hand slide along the space between window sill and radiator. His fingers encountered a projecting wire.

The presence of that wire explained why Pascual had heard a sound last night. Someone, working from outside, had drilled a tiny hole straight through the window ledge, underneath. Through that hole the wire had been introduced!

With a deft movement, the radio installer hooked his own wire to the one that came from beneath the sill. He opened the tool kit and took out a small instrument which was attached to the wire. He let this object slip down in back of the radiator, paying out the thin wire to prevent a final jolt.

The instrument thus introduced was the microphone of a dictograph. While apparently doing no more than make a choice of tools, the radio installer had completed his secret work. He swung back to the radio, gave it a final test, then picked up his tools and walked across the living room.

"All installed," he remarked, as he passed Mullrick. "Your guarantee card is on the cabinet."

Mullrick looked up from his newspaper, in time, only, to catch another glimpse of the fellow's back. He saw the installer walk out through the door. Then the soft tones of the radio attracted his attention. He went to the cabinet and busied himself with the dials.

The big man who had helped carry the radio set had gone out while the installer was at work. Harland Mullrick thought no more of the matter. The fact that he had not caught a single glimpse of the radio installer's face seemed a very trivial matter indeed.

THE man who had left the apartment, however, performed certain actions which would have interested Harland Mullrick. Carrying his tool kit, he went to the elevator, but he took the car up instead of down. On the corridor above, he chose the door marked 5H; the apartment directly above Mullrick's. Here he went to an inner room. He sat at a table and worked with an apparatus that lay before him. The tones of the radio in Mullrick's apartment became plainly audible.

The wire that went under the window ledge connected here! Cleverly attached to the brick surface of the outer wall, it formed a direct hook-up with this apartment above!

Only one person could have so neatly completed such an arrangement - The Shadow! It was he that Pascual had heard leaving the window. Silent though The Shadow was, the act of drilling had been slightly apparent to the keen Mexican servant!

Who was the man who had made the final attachment? The answer came when the false radio installer turned off the dictograph connection and picked up a set of ear phones. As a light glimmered on a panel,

he announced his identity by telephone.

"Burbank speaking."

From the ear phones came a sinister whisper:

"Report."

"Delivered set which Vincent placed on approval," announced Burbank. "Dictograph connection completed."

"Report received," came the answer. "New instructions."

"Ready."

"Vincent to watch front of apartment. Trail Mullrick when he comes out."

"Instructions received," responded Burbank, in quiet answer to The Shadow's amazing whisper.

Burbank, contact agent for The Shadow, was on the job. With dictograph handy, with a line established to The Shadow's sanctum, with his telephone number given to The Shadow's agents, he represented the hidden center of the network which The Shadow had created to cover Harland Mullrick.

IN the hour that followed, Burbank, listening at the dictophone, gained one piece of information which he forwarded to The Shadow. Harland Mullrick had gone out to dinner. Before he had left, he had told Pascual that he expected to be back at eight o'clock; that if anyone called by telephone to tell them to make another call at that hour.

An odd feature of Burbank's report was that Mullrick's brief conversation with Pascual, held in mingled Spanish and English, had not been fully understood by Burbank. Nevertheless, the quiet contact agent had repeated every syllable exactly as he had heard it. The Shadow comprehended.

Shortly after eight o'clock, Burbank forwarded two new reports. One was Harry Vincent's; the other was Burbank's own. Harry had watched Mullrick at dinner in a restaurant near the Belisarius Arms; he had followed the man back to the apartment building.

Burbank, at the dictograph, had heard Mullrick reenter his apartment and question Pascual regarding telephone calls. None had been received. It was obvious that Mullrick intended to wait until such a call came through.

Fifteen minutes later, Burbank, listening at the dictograph, heard the telephone bell ring in Mullrick's apartment. A moment afterward, Burbank sensed that someone was standing close behind him. He knew that The Shadow had arrived. Raising one hand, the capable contact man spoke quietly.

"The call is coming through," he said. "I am getting it."

Something swished in the darkness. The Shadow had gone. Burbank, as he listened, felt a sudden gust of breeze. He knew where The Shadow had gone. The master of darkness had raised a window of this upper apartment. He was going down the wall to peer into Mullrick's place. He would see what happened there while Burbank heard!

IN his apartment, Mullrick was at the telephone in the living room. Pascual, knowing that this call was important, was standing stolidly by the entry door. The servant suspected that someone might be listening there. Had The Shadow come by that route tonight, he would have encountered the watchful Mexican.

The Shadow, however, was watching from without.

He could see Mullrick's form. He could not, however, observe the tall man's face, for Mullrick, as he telephoned, had his back turned toward the window.

"Hello?" Mullrick's tone was anxious. "Ah, yes... This is Mr. Mullrick... You received my letter?... Good... I would not give the details by letter... You will see me, you say... Tonight... Yes, I can come to meet you... Yes..."

Mullrick wrote some words upon the surface of a telephone pad. He nodded as he did so. He was listening to the arrangement which the other was proposing.

"I shall meet you there," he said. "Nine o'clock... I shall be waiting... You are coming in a cab... Yes, I can join you when the driver signals with the horn... Then to your apartment to discuss matters..."

Mechanically, Mullrick inscribed another notation. He listened a few moments longer, then added a final remark.

"If something should prevent me from being at the meeting place, do not wait more than four or five minutes. You can call me here again, tomorrow, in case we should miss connections... Yes; I shall surely see you... Tonight, if possible..."

Mullrick arose from the telephone. He tore the slip of paper from the pad.

He held it close before his eyes, and slowly read its contents. He tore it to tiny fragments, then opened the window by the telephone table and tossed the particles of paper into the breeze.

"Adios, papel blanco," he said. "Goodby, white paper with lost information. Pascual" - Mullrick turned to the Mexican and broke loose in Spanish - "you know the story of the spider and the fly? How the fly walks into the spider's parlor - and remains?"

Pascual nodded.

"Sometimes," added Mullrick, "it is the fly himself who provides the parlor. Funny, eh, Pascual? Then the spider must be wise. Because, Pascual, the fly may be wise, also."

Mullrick spent a few minutes in thought. Then, a wily gleam on his face, he again went to the telephone. He called a number and recognized the voice of Jerry Herston.

"Hello, Jerry," he said. "I want to see you tonight... No, not there... Suppose I meet you... Yes, that's a good place... About nine o'clock... Listen, Jerry; make it ten minutes before nine... If I'm not there right on the minute, wait - as long as necessary... Yes... But let your watch stop with you. Understand? Ten minutes of nine is when we meet..."

Hanging up the receiver, Harland Mullrick swung to Pascual. He called for his hat and coat. Donning the garments, he strode from the apartment.

No hidden eyes were watching Harland Mullrick now. The Shadow had departed from his place of observation at the window. Only one person remained to pick up Harland Mullrick's trail. That was Harry Vincent, out in front of the apartment house

As Harland Mullrick came into Harry's view, he threw rapid glances in both directions. He seemed to be suspicious of observant eyes, even though he did not see the man who was watching him.

Sauntering along the street, Mullrick leisurely entered a drug store. He went into an alcove. Harry, entering behind him, noted that Mullrick did not emerge. The Shadow's agent sauntered by the spot where Mullrick had gone. An exclamation of ire came from Harry's lips.

The alcove had a side door which opened on a little alley. Harland Mullrick had chosen it for a quick exit. The man whom Harry had been set to watch had cleverly eluded the agent who had taken up his trail!

CHAPTER VII. THE MEETING

IN the apartment above Mullrick's, Burbank was carefully arranging shorthand reports which he had made of the conversations which he had heard. He placed the first notations at the left of the table.

A gloved hand came through the gloom. It plucked the notes from the table. While Burbank sat stolidly in his chair, The Shadow read the full discourse which Harland Mullrick had held with an unknown speaker.

A soft laugh sounded in the semidarkness. The Shadow knew the motive of the telephone call. The man who had communicated with Harland Mullrick was the first of the four who had been named on the list given Mullrick by Luis Santo.

The list existed now in Mullrick's memory alone. Last night, Mullrick had dispatched a letter, which Pascual had mailed. The recipient had responded. Had Mullrick mentioned the name, The Shadow would have gained a clew.

All that The Shadow knew was this: somewhere in New York, a man would be in a taxicab, awaiting Mullrick's appearance. The signal of a horn would be the token by which Mullrick could recognize the stranger whom he had planned to meet. Together, in the cab, the pair would be free to ride to the stranger's apartment. There a discussion could be held.

The Shadow plucked the second report from the table. This was the account of Mullrick's conversation with Herston. Its purpose was obvious. Mullrick, after his first call, had decided that an alibi might prove useful after tonight; and he had arranged for that alibi to begin prior to nine o'clock.

The Shadow laughed. Even Burbank, accustomed to the occasional presence of The Shadow, felt the chill of that sinister taunt. The Shadow was studying Harland Mullrick's game. Keenly, he could shape the intentions of the man who had come from Mexico. But without a clew to the place of the nine-o'clock meeting, or the destination to which the taxicab would go, The Shadow was powerless.

Burbank sensed the situation. As he answered a low buzz which indicated a telephone call, he hoped that this would be news of value. Burbank's monotonous voice conducted a short conversation. When the call was ended, the tones remained the same. They did not show the disappointment which Burbank felt.

"Report from Vincent," he announced, in his quiet way. "Mullrick slipped away from him. Went out through a side entrance of a drug store. Next corner down the street."

The swish of a cloak. Again, Burbank felt a gust of wind. He knew that The Shadow had made another exit by the window.

Had the report of Vincent's failure inspired The Shadow to drastic action? Burbank did not know. He had not seen into the apartment below while Mullrick had been talking on the telephone.

A LONG black shape was pressed against the wall of the apartment house. Steadily, The Shadow was

descending. A smudgy sound gave evidence of the method which he used to move along the precipitous wall. With rubber cups affixed to hands and feet, The Shadow was moving downward in flylike fashion.

Burning eyes peered through the window of Mullrick's apartment; not the window opposite the door, but the window at the side, near the telephone table. Mullrick had left the sash unlocked. Slowly, The Shadow raised it.

Pascual was standing by the window opposite the door. He did not see the long, black-garbed arm that came in from the side. The Shadow's left hand was no longer gloved. It had been released from its rubber cup. The girasol glimmered with fantastic rays as stealthy fingers noiselessly tore away the sheet of paper that now topped the telephone pad.

Hand and arm disappeared. The window sash closed. But Pascual, like Burbank, noted a gust of wind. Swinging, the servant stared toward the window which had glided shut.

With a spring, Pascual reached the spot and raised the sash. He stared out into the night. His gaze went upward.

With a horrified exclamation, the stolid Mexican staggered back. Superstitiously, he cowered. For in that instant of upward staring, he had seen a weird apparition, a creature that appeared to be a mammoth bat, spreading its mighty wings.

Burning eyes! Pascual had seen them. The monster had met his gaze. After his momentary spell of terror, Pascual leaped again to the window. His eyes glittered as his hand drew forth a long machete, the knife which Pascual well could wield. With the weapon in his grasp, the Mexican shot his head from the window and peered upward. There was no sign of the creature which he had seen before.

Pascual sank back in relief. He muttered to himself as he closed the window. He trembled as he gripped the machete. His mumbled words were audible.

"Vampiros! Vampiros!"

Unafraid of human foe, Pascual had quailed at sight of what he believed must be the supernatural. Nothing human could have clung to that perpendicular wall.

Pascual locked the window. His breath came in long hisses as he watched for the return of the weird monster. He hoped only that the giant bat had flown.

The Shadow had returned to the apartment above. He stopped at a table in a darkened room. The rays of his tiny flashlight cast a vivid focus upon the sheet of paper which he had taken from Mullrick's apartment.

With the fingers of his right hand, The Shadow sprinkled a powder that resembled graphite. It formed a grayish-black coating on the slip of paper. With easy, rubbing motion, the fingers smudged the powder. A wave of the hand dispelled loose particles.

Where Harland Mullrick's pencil had made indentations through the top sheet of the pad - the sheet which Mullrick had destroyed - marks of black revealed the notations on the second sheet. In a faint inscription, like a carbon tracing, The Shadow read the statements:

Club Galaxy.

Nine o'clock.

Taxi signals.

To Commander Apartments.

The hand of The Shadow crumpled the piece of paper. The light went out. The luminous dial of a watch appeared in the darkness. Its hands indicated fourteen minutes before nine. Moments of silence in the darkness; the light returned.

The Shadow's hand, now gloved, stretched toward the table. Its long forefinger traced a triangle in a film of dust. The points represented three places. The long side showed the space between the Club Galaxy - well known in Manhattan - and the uptown apartments known as the Commander.

The third point of the triangle was The Shadow's present location. It lay closer to each of the other points than they did to one another. Strategically, it offered opportunity. The Shadow, if he could not reach the Club Galaxy before nine o'clock, could certainly arrive at the Commander Apartments and be waiting there when the taxicab appeared.

The Shadow's choice lay purely in his study of the situation. Would the menace of murder arise before the cab reached the apartments? Or would it exist only when the riders had gained their destination?

The Shadow's laugh gave the answer. The light clicked off. The Shadow moved through darkness.

NINE o'clock. The strident gong of a huge advertising clock near Times Square was blasting forth the hour, following a medley of discordant chimes. A hard-faced man with military stride stepped up to a taxicab.

"Club Galaxy," he ordered. "Make it in a hurry."

"It's only down this side street," protested the cab driver. "Half a block is all -"

"I'm picking up a friend," returned the hard-faced man as he entered the cab. "Stop in front of the Galaxy. Honk your horn twice."

"Right-o," returned the driver.

One minute later, the cab pulled up in front of the glittering night club. People were moving in and out. The driver gave the horn two toots. No one appeared.

"Wait," came the order from the back seat.

A minute passed. The doorman strode to the cab, spoke to the driver.

"You can't stay here, bud," he began. "No parking in this space -"

"We are picking up a passenger," came the harsh voice from in back. "Blow the horn again, driver."

Two honks sounded. A man appeared beside the cab. Seeing the arrival, the doorman opened the door of the taxi. The driver caught a glimpse of a tall, stoop-shouldered man who wore a gray fedora. Then came the order from the man who had hired the cab.

"Commander Apartments. Uptown. You know the address?"

"Yes, sir," returned the driver.

As the cab sped uptown, the driver caught snatches of conversation. Automatically, some of them

persisted in his mind. He swung from traffic, and took the narrow side street upon which the Commander Apartments fronted. He brought the car to a quick stop.

The door opened before the driver could reach it. Out stepped the man who wore the gray fedora. With rapid stride, he entered the apartment building. The driver turned to look for the hard-faced man who had first entered.

At that instant, a touring car jammed to a shrieking stop beside the cab. The driver turned quickly to note three pasty faces leaning from the car. He caught the flash of revolvers; he dropped to the floor of the cab as shots broke loose.

With a fierce, deliberate fire, the mobsters riddled the interior of the cab. The driver, peering upward, caught a glimpse of his first passenger, half rising, groggy, from the seat. Then the leaden missiles gained effect. The hard-faced man sank with a dull cry.

The touring car started forward. It shot on toward the avenue beyond the apartment building. The driver, seeing its tail-light, rose mechanically and clambered to the street. The doorman from the Commander Apartments came faltering forward.

Unsteadily, the driver yanked open the door of the cab. The stock body of the hard-faced man tumbled out. It plunged across the step, struck head foremost upon the curb and rolled face upward on the sidewalk.

GUNS were barking at the corner of the avenue. Neither the driver nor the doorman sensed the sound. Both were staring in dumbfounded recognition. The driver saw the face of the man who had hailed him near Times Square - the passenger who had ordered him to the Club Galaxy to pick up a friend.

The doorman saw a face he knew. His gasping words expressed his recognition in short, horrified tones.

"It's Mr. Selbrig!" he exclaimed. "Mr. Selbrig - Roy Selbrig. He's - he's been living here for months. That's Roy Selbrig. Call the police - the police -"

Other men were coming from the apartment house. They were surrounding the body on the sidewalk. They stared, sickened, at the bleeding, bullet-riddled form. The doorman's identification had been correct.

This was Roy Selbrig. He was the man who had called Harland Mullrick tonight. He had kept his appointment at the Galaxy. Death was the result.

"He's been murdered!" gasped the doorman. "Roy Selbrig murdered -"

"There was a fellow with him," began the driver.

"The police -"

The doorman's demand ended. New shots were bursting from the corner. The crowd scattered for the shelter of the apartment house. Roy Selbrig's dead body lay alone upon the sidewalk. Ganged at the entrance to the place he lived, Roy Selbrig had been slain. Death had fallen. The hand of The Shadow had not been there to stay it!

CHAPTER VIII. FROM THE MARQUEE

THE slayers in the touring car had encountered trouble at the end of the street. The sound of their murderous shots had been heard. A traffic officer, stationed at intersection of street and avenue, had

acted with promptitude.

He had ordered the driver of an approaching van to swing his huge vehicle upon the sidewalk. The driver had obeyed. The immense van, stretching its great length from curb to curb, blockaded the end of the side street. The maneuver was accomplished before the mobsmen arrived.

The first shots were the efforts of the gangsters to force the van away. The driver had fled from his post. While his companions had opened their second fire, the gunman at the wheel of the touring car managed to swing the automobile about. With guns blazing, the gangster-manned car was reversing its course.

The fusillade cleared the street like magic. Scurrying men were just in time to reach the door of the Commander Apartments. The mobsters spread their fire in the lighted space beneath the broad marquee which stretched, like a projecting roof, in front of the apartment-house entrance.

The touring car swept past the abandoned taxicab, while revolver bullets sprayed walls and windows. Then, as a siren sounded from the end of the street toward which the car was headed, the driver, with a loud oath, ground the brakes. His companions saw the reason for his stop. A police car, of the radio patrol, had entered the street from the other end!

Killers were trapped. The storage van blocked one way of escape; the police were approaching from the other. The gangster car had swerved with the application of the brakes; men were dropping to the street to use it as shelter against the police attack.

Those within the apartment-house lobby were peering forth from window ledges. They saw the gangsters. Two mobsmen were facing in their direction, ready to shoot should anyone be bold enough to appear. The gangsters beside them, as well as two who had remained within the car, were watching the lights of the nearing police car.

None saw the figure approaching from the other direction. Coming from the end of the street where the van formed a blockade, a swift form in black was heading toward the lighted zone beneath the sheltering marquee.

The Shadow had arrived upon this scene where battle loomed!

TEN paces from the realm of light, The Shadow changed his course. A shot from here would have been a warning to the mobsters. Further advance - into the light - would have been suicidal. Beside the darkened front of the apartment building, The Shadow moved in his new direction. Upward!

Gloved hands caught the grille work of a high first-story window. With amazing swiftness, The Shadow sprang up the wall. He caught a cornice above the window. With a mighty swing, he gained the edge of the marquee. His tall form flattened in the darkness above. It edged along the projecting roof to the ornamental ironwork that marked the front of the marquee.

The searchlight of the police car showed the touring car. The lights of the gunmen's vehicle were out. Officers of the law, though knowing that desperate men awaited them, came boldly onward. Shots came from the police car. Uniformed men leaped from its sides and crouched as they opened fire.

Gangster revolvers blazed. Shots splattered from both sides. This opening fusillade was wild. With mobsters trapped, the police had the advantage. The two members of the patrol car, with others who had leaped upon their running board, had only to keep their enemies at bay until reinforcements arrived.

They had the mobsters trapped, they thought. Not for an instant did the police suspect the truth; that they, not the gunmen, were ensnared. Only The Shadow, prone on the marquee, could see the fate that

awaited the attacking officers.

Viewing the murder car at an angle, from above, The Shadow caught the glimmer of steel in the back seat.

Two mobsters were aiming a machine gun in the direction of the police car. They awaited only the word of their leader before they fired.

The word came. An evil voice snarled a sharp oath from beside the touring car. Crouching men arose to loose their deadly fire.

A roar burst from the front edge of the marquee. Vivid tongues of flame flashed forth. An automatic in each hand, The Shadow opened fire. The bullets of his huge .45s were loosed before the machine gunners had a chance to obey the order given.

One body slumped in the back seat. The other gangster made a futile effort to grasp the heavy machine gun. He screamed as a bullet clipped him in the back. With a writhe of agony, he plunged head foremost from the touring car.

THE flames from The Shadow's guns were signals to the two gunmen who watched the apartment building. There had been six mobsmen in all. Two were still blazing with revolvers at the police; two had fallen within the car. The pair of thugs on watch for such an attack as this were ready with their weapons.

Revolvers spoke as hasty shots were directed upward. One bullet zinged whining past The Shadow's head. Another smacked the ornamental iron a foot to the left of The Shadow's position. As fingers sought to press triggers for more certain shots, The Shadow responded with his automatics.

One mobsmen fell. The other staggered, but would not down. Brandishing his revolver, he still returned The Shadow's fire. Bullet for bullet, he battled with the master fighter.

His revolver shots winged against the edge of the marquee. Two struck the very spot where The Shadow had been. But The Shadow, while he used one automatic, was edging to a new position.

Each burst of his huge gun meant another bullet in the staggering gangster's body. Loaded with burning lead, the toughened mobster collapsed and lay still. His companions had turned to learn the trouble. They saw the final bursts of flame. They knew the menace above the marquee!

Cries came from the policemen. Bullets whistled past the heads of the startled mobsters. Rapid shots crashed through the sides of the touring car.

One of the gangsters - the leader - barked an order to his companion. As the second man fired at the marquee, the leader, heavy but swift, dashed toward the door of the apartment building.

The Shadow's second automatic spoke. A bullet from its muzzle stopped the shooting mobster in his tracks. But as The Shadow swung his arm to cover the fleeing gang leader, the stalwart runner gained the shelter of the marquee.

He was fleeing for safety. Police were on his trail. He would be lucky to escape. The Shadow edged back into blackness as the searchlight of the police car came swiftly forward and uniformed men appeared.

The Shadow's head seemed to join the ornamental semicircles of iron that fringed the marquee. His keen eyes, peering downward, could watch all that occurred.

Two policemen had dashed into the apartment house. Two others had stopped beside the dead form of Roy Selbrig. Not one looked toward the marquee above. The officers, stationed up the street, had not seen the source of the terrific fusillade which had saved them. They had been busy plugging at the mobsters below.

Confusion followed. The police were restoring order. They were keeping people within doors, stopping traffic on the street. The searchlight of the patrol car cast its brilliant gleam upon the bodies of dead gangsters. The officers discovered the dead machine gunners and their terrible weapon.

Silent, The Shadow watched this curious medley. After many minutes had passed, he suddenly observed two men who were stepping from a new police car. One, a swarthy, stocky individual, was Detective Joe Cardona, ace of the New York force. The other was evidently a second man from headquarters.

CARDONA walked up to the group beside the curb. As he stood near Roy Selbrig's body, the ace detective was plainly visible to The Shadow. Policemen, reporting to the detective, told the story of the gun fight. Cardona was more interested in the events that had preceded the fray.

The taxi driver stepped forward. Cardona examined the card within the cab. He recognized the fellow's photograph. He quizzed the driver on what had happened.

"I picked this fellow up at Times Square," explained the cabby. "He wanted me to drive him to the Club Galaxy - it was only half a block away. He says to me there would be another passenger there."

The cab man indicated Roy Selbrig as he spoke.

"Go on," prodded Cardona.

"The other guy gets into the car in front of the Club Galaxy," resumed the driver. "He and this bird was talkin' about Mexico. I heard 'em give a lot of crazy names. Just snatches was all I heard. Yeah - they said somethin' about cigarettes, too."

"Then we hits here. The new guy gets out an' leaves this fellow in the cab. Bingo! Up comes the mob an' gives him the works."

"What did the second passenger look like?" quizzed Cardona.

"Didn't get a good slant at his face," admitted the driver. "Kind of tanned, he was, as I remember him, but I ain't sure about that. He was wearin' a gray hat - I didn't notice his coat."

"A fedora hat, I should say, sir," interrupted the doorman from the Commander Apartments. "Gray was the color, sir."

"A fedora, hey," returned Cardona. "That's just a fancy name for a soft hat, so far as we're concerned. Did you see this fellow with the fedora?"

"He passed by me, sir," declared the doorman. "I happened to glance after him, and I noted the hat quite distinctly. He went into the apartment house, sir -"

"Then he must be in there now!"

"Not necessarily, sir. There is another entrance on the next street, but it is seldom used. There is no doorman in attendance at the far door at any time, sir."

"In and out," grumbled Cardona. "The old trick. Gone while the shooting is taking place. What about the

killing. Did you see that, too?"

"I was in the doorway, sir," testified the doorman. "I heard the shots; I saw the phaeton drive along the street. I rushed out to the cab, sir. I recognized Roy Selbrig when he tumbled to the sidewalk."

"The phaeton?" quizzed Cardona. "You mean the touring car with the gunmen in it?"

"Precisely, sir."

"Maybe the doorman at the Club Galaxy spotted the second guy I took in," volunteered the cab driver. "I don't think so, though, because he was talkin' to me, orderin' me to move along and -"

"We'll go down there later," snapped Cardona. He turned to the policemen. "What about this man who got away?"

"Crowded right through the lobby," asserted the officer. "They all scattered when they saw him coming. He went out through the other door."

"Was he the leader?"

"Looked like it."

THE detective who had come with Cardona was now approaching. He had been looking at the bodies of the dead gangsters. He spoke in a knowing tone.

"One of those birds," he informed Cardona, "is Terry Grasch. I'd know his mug any place. I thought he had scrambled from New York."

"You're sure of that, Clausey?" asked Cardona.

The other detective nodded. Cardona became interested. Jim Clausey was a comparatively new man on the force. Assigned to the underworld because he was unknown to mobsters, Clausey had gained considerable knowledge of current affairs in gangdom.

"What's more," added Clausey, "I've got a good idea who the bird was that made the get-away - the one you were just talking about. There's only one guy Terry Grasch ever worked for."

"Who's that?"

"Slugs Raffney."

This name was by no means unfamiliar to Joe Cardona. "Slugs" Raffney was a strong-arm man, one-time speakeasy bouncer, who had gone in for a short career as a gang leader. He had made a quick exit a few months before, along with a few of his most capable henchmen. Slugs and his crew were supposed to be out of New York, or else in close hiding. The reappearance of this formidable criminal was an unfortunate event.

"Slugs Raffney, eh?" mused Cardona. "Well, if this was his outfit, it's a sure bet he'll stay under cover from now on. You boys" - he was speaking in a complimentary tone to the policemen - "made a perfect wipe-out here. It's going to be tough for anyone to find Slugs Raffney."

More questions followed. Cardona looked over the scene of carnage. When he saw the machine gun and its dead operators, a puzzled look appeared upon Cardona's face. He doubted that the police had done this work. Instinctively, Cardona glanced toward the projecting marquee.

Joe Cardona had an inkling. Shots from that spot could well have slaughtered these dead machine gunners. Shots from the street would have failed. A lurking idea entered Cardona's mind.

Joe was thinking of The Shadow. Although his reports never mentioned the name of The Shadow, Joe Cardona knew that such a being existed. He had seen former evidences of the mighty fighter's prowess. He took this as another event in which The Shadow had brought much-needed rescue to those who fought for the law.

Joe Cardona walked back to the curb. He spoke to Jim Clausey. He said nothing regarding his suspicion of The Shadow's presence. He referred only to those whom he believed had had a part in crime itself.

"You get on the trail of Slugs Raffney," he suggested. "Pick it up - if you can. My job is to locate the other guy - the one with the gray fedora. Believe me, he could tell us plenty about this!"

The detectives went their way. Roy Selbrig's body was removed, to be taken to the morgue, along with the dead gangsters. Policemen moved along. The placid street regained its former quiet.

SOMETHING stirred atop the marquee which extended over the lighted sidewalk.

A soft laugh whispered from unseen lips. The Shadow rose crouching, to leave his hiding place. There was sinister irony in his mirth. The Shadow had heard all that was said. Through his keen brain passed the last words which Joe Cardona had uttered - the reference to the man in the gray fedora.

Cardona was right. That man could tell plenty about the death of Roy Selbrig. As yet, however, Cardona's task was impossible. There were not sufficient clues to trail the man with the fedora.

The Shadow's laugh was repeated. It was a laugh of understanding. It meant that The Shadow knew the identity of the passenger who had left the cab to enter the Commander Apartments. The Shadow, had he chosen, could have cried out the name that Joe Cardona wanted; but The Shadow had desisted.

The time would come when Joe Cardona would learn. The detective's knowledge would be gained through The Shadow. But for the present, The Shadow chose to wait. He was fighting a lone battle for the present; a conflict with a master plotter who was seeking gain through murder.

New crime would be attempted. The Shadow would have his opportunity to thwart them. When the murderer was cornered, there would be no doubt about his guilt!

BURBANK, at the table in the apartment above 4H, answered the call of a sinister voice. The Shadow's tones ordered him to remain constantly at his post. Burbank responded his understanding. The Shadow had spoken.

When crime again was due, The Shadow would have more time to arrange his plans of action. Tonight, he had not been present when Roy Selbrig had died. Would he be present when murder again stalked?

Only The Shadow knew!

Whatever his plans, The Shadow had the key. His work was to watch for Harland Mullrick's next move. It would be the forerunner of death. When Mullrick moved, The Shadow would respond!

The marquee in front of the Commander Apartments no longer held its human burden. That spot had served The Shadow's purpose. In action and in silent listening, The Shadow had there remained unseen!

CHAPTER IX. THE SECOND LETTER

HARLAND MULLRICK, attired in dressing gown, was seated at the open window of his living room. It was the next afternoon; the weather was mild outside. Pascual, an apprehensive look in his dark eyes, was watching his master. Mullrick caught the servant's gaze.

"What is the matter, Pascual?" he questioned in Spanish. "You seem to be afraid of something."

"The day grows late, señor," replied the servant in a sober tone. "It is not wise to sit beside the open window. Especially, señor, after dark."

"Porque?" questioned Mullrick, with a laugh.

"I have seen," replied Pascual. "I have looked from that window, señor, at night. I have seen."

"What have you seen?"

"Vampiros!" whispered Pascual. "A great bat, with large wings -"

The servant paused to illustrate by spreading his arms apart. His serious expression made Mullrick wonder. At last, Mullrick laughed.

"Nonsense," he said. "If you should tell me, Pascual that you had seen human enemies, that would be different."

"On the wall, señor," insisted Pascual. "Outside of the window."

"A vampire!" laughed Mullrick. "Well, it would take something like a huge bat to hang on to those bricks. Forget it, Pascual. You make me nervous. Open the door."

As Pascual obeyed, responding to a knock that Mullrick had heard, Mullrick himself closed the window. He turned about to face Jerry Herston.

"Hello, Jerry," said Mullrick quietly. "Sit down. I've been waiting for you to show up."

HERSTON nodded solemnly. He took a chair and waited for Mullrick to resume the conversation. Mullrick picked up a newspaper from the table and handed it to his visitor.

"Jerry," he said, "as my confidant - investigator - or what have you, tell me your opinion of this Selbrig killing."

Jerry Herston looked at the newspaper. He had already read the account which was evidenced by glaring front-page headlines. He perused it again, however; then looked squarely at his employer.

"I'd buy a new hat, if I were you," he stated frankly.

Mullrick laughed.

"Don't be foolish, Jerry," he said. "Take a look when you go downtown. You'll see more gray hats than any other color. That clew means nothing. Look at your own hat. It's gray, too."

"A gray fedora is unusual"

"Any soft hat is a fedora, Jerry. The doorman at the Commander Apartments is high-mannered. That's all. He called the hat a fedora, and the news hounds picked it up because it sounded unusual. That's all. No, Jerry, I like my own hat.

"Suppose" - Mullrick's tone was speculative "that I asked you, Jerry, to find the man who wore the gray fedora at the Commander Apartments. Assuming that you were working blind - as this Detective Cardona is - where would you begin?"

"That's a tough question, Mullrick. I've got something more important to talk about. Those chorines we met at quarter past ten were all mixed up about the time. They'll say we met them at ten minutes of nine just as quickly as I will -"

"Forget your own opinions, Jerry," interposed Mullrick. "Take it for granted that I was late in meeting you last night purely because I thought I was being watched when I left this apartment house. When a man's watched, he dodges, which takes time."

"That's O.K.," responded Herston. "I get your point. I'm to be a detective tonight - forget the alibi business. Well, if I happened to be in Cardona's boots, I'd take a shot at finding Slugs Raffney. He's the guy that was running that gang, sure enough."

"What do you know about Raffney?"

"He's a wise bimbo. Husky as a bull. Used to be a bouncer in a speak. He can use a gat, too. He's a good man - for those who need his services."

"Do you think Cardona will find him?"

"No. Not unless he bobs up again. That would be a big mistake. Slugs ought to keep under cover."

"What do they say about him in the underworld?"

"They knew he had dug out somewhere. He knows plenty of men who have dough. Working around the speaks, you know. That gave him the acquaintances. The boys in the bad lands all figured that Slugs had gone in for some gilt-edged work - nice dough and a chance to lay low. Say -"

"What is it?" questioned Mullrick anxiously.

"If Cardona had found out anything about that Luis Santo business, he'd see a hook-up quick enough. Slugs would have been just the guy to hide out on a boat for a while. With some of his outfit, too. Those birds that must have chucked Santo overboard -"

"Confine yourself to known facts," suggested Mullrick suavely. "Keep to this affair of last night. What chance does Cardona have of finding Slugs Raffney?"

"None," decided Jerry. "Slugs has taken to cover. His mob is wiped out - if there's any of them left, they were under cover all the while, and Slugs is probably with them now."

"All right," said Mullrick. "Well, if he can't get Slugs, what will Cardona do?"

"He'll look for the guy in the gray fedora," asserted Jerry Herston, in an emphatic tone.

"Why?" asked Mullrick.

"Because," said Herston, "he's got a good theory. The guy with the hat hasn't shown up, has he?" Herston pointed to the columns in the late newspaper. "All right; that's given Cardona the hunch that the whole lay was a set-up. Selbrig groggy in the taxi. The other guy gets out; as soon as he's in the apartment house, up comes the mob and gives Selbrig the works. Made to look like a mob killing.

"It would have been O.K. if the cops hadn't butted in. When they found that Slugs Raffney was in on the

game, the job looked different."

"I guess you're right, Jerry," mused Mullrick.

"It was a pretty neat job at that," asserted Herston, in an approving tone. "Things went wrong - that's all. Just the same, it looked better than this finesse stuff you were talking about. A bunch of gats work better than tricks."

"At times," agreed Mullrick. "In Mexico, however, I have seen some murders that were intriguing, to say the least."

A pause. Finally, Mullrick arose. He went to the clothes closet, put on his coat, and took out his gray soft hat. He smiled as he adjusted it jauntily on his head.

"Don't mind being seen with me, do you, Jerry?" he questioned, with a laugh.

"Me?" Jerry snorted. "I've got a gray hat, too. Besides that, I'm the best alibi maker in New York. Don't forget that."

As the two neared the door, Mullrick noted that Pascual had come into the living room. He drew an envelope from his pocket. He handed it to the servant.

"Be sure and mail this, Pascual," he said. "Put a stamp on it; send it later. Senor Herston and I are going out. We shall have dinner together. Back by midnight."

The words were a jargon of English mixed with Spanish terms. Pascual nodded to show that he understood. When the two men had gone, the servant affixed a stamp to the letter and laid the envelope on the telephone table.

SOME minutes afterward, the door of the apartment opened softly. The tall form of The Shadow entered the room. Pascual was absent.

Peering from the entry, The Shadow spied the letter. With swift, stealthy stride, he covered the space between entry and table. He picked up the envelop.

The Shadow stared. The letter was addressed to Harland Mullrick, at this address! Suspecting trickery, The Shadow deftly opened the flap, which was insecurely sealed. A folded sheet of paper came forth. It was blank!

Without delay, The Shadow resealed the envelope. He replaced it on the table. He glided from the living room.

Pascual entered. He stared about suspiciously; he failed to see The Shadow's form. The secret visitant had stepped behind the projecting side of the archway. Pascual went over to the letter. Momentarily, his view of the entry was obscured. The outer door opened, and The Shadow glided forth.

The next token of The Shadow's presence came when a light clicked in his sanctum. The Shadow's hands appeared beneath the light. The girasol sparkled as the hands spread clippings that had come from Rutledge Mann.

Then came stenographic reports of Burbank's. These included all that had been said in Mullrick's apartment. The Shadow considered the brief talk between Mullrick and Pascual. He viewed the detailed conversation that Mullrick had held with Herston.

Through Mullrick's conversation, The Shadow was reading the man's thoughts. He traced the fact that Mullrick, unquestionably a diplomat, frequently veiled the ideas that passed through his brain. He could see how Mullrick had sounded Herston out.

The Shadow also gave close attention to the words of Pascual and Mullrick's reception of them. A laugh crept through the sanctum. Upon a sheet of paper, The Shadow traced these conclusions:

Pascual talks of vampires.

Mullrick knows he has seen something.

He fears hidden intruders.

The letter he gave Pascual is a hoax.

A pause. The Shadow's hand lingered long above the paper. The words that were written began to disappear. They vanished, one by one, as though wiped out by an unseen hand. When only blankness remained, The Shadow wrote this statement:

Mullrick is mailing the second letter himself.

This was the final conclusion. It was written slowly in even script. The words were watched by unseen eyes. When they began to fade, the drying ink disappeared with the same precision as the making of the inscription itself. Letter by letter, The Shadow's statement passed into oblivion - save in the mind of the master investigator.

The light clicked off. The Shadow's laugh reverberated through the thick darkness. Another test was coming. It would arrive when Harland Mullrick heard from the recipient of the second letter.

Roy Selbrig had died. What would be the fate of the next man? The hidden knowledge of The Shadow would be needed in the approaching crisis. If the second man of four arrived to keep a rendezvous, it would behoove The Shadow to be there.

Danger loomed; The Shadow knew it. He was one who relished danger, this phantom who fought with crime. The Shadow's laugh, as it died grotesquely, seemed to show his scorn for the plotter whose plans confronted him.

The death of Roy Selbrig was but the stimulus for new efforts on The Shadow's part. The fading laugh in the sanctum dwindled to a final mockery. The Shadow was gone.

CHAPTER X. ONE THREE SEVEN EIGHT

THREE days after the startling events which had marked the death of Roy Selbrig, a short, rotund man entered the lobby of the Hotel Goliath, in New York. He signed the register, marking his name as H. J. Pelley, of Columbus, Ohio. He was assigned Room 1378.

There was something furtive in the bearing of this man who called himself Pelley. The characteristic displayed itself as soon as he was alone in his room on the thirteenth floor. He sat at a writing table in the corner, and stared out into the growing dusk that formed a cloudy haze above Manhattan. Then, with a slight show of nervousness, he picked up the telephone and called a number.

"Mullrick?" he inquired, when he heard a voice over the wire. "Good. This is Burton Blissip, of Buffalo... Received your letter..."

A pause while Blissip listened to Mullrick talk in a matter-of-fact tone. Then the rotund man took up the conversation.

"Followed your advice," he said. "Nobody knows I've come to New York. My name here is - well, never mind that... I'll tell you where I am... Room 1378... Hotel Goliath, yes..."

Blissip heard a brief acknowledgment. Then, in a cautious tone, he said:

"I can tell you a lot about Mexico, when you get over here... I'll wait in until you come... What is that?"

Blissip's face clouded in momentary perplexity. Then it cleared. The man smiled.

"All right," he said. "I'll expect to hear from you before eleven o'clock... I'm not telling anyone that I'm in town... This mysterious business of yours has puzzled me a bit, but I figure you can explain it all when you see me... I brought along a map of Mexico, but a larger one would be better if you have it. Good... Don't forget the room number... 1378."

Burton Blissip of Buffalo hung up the receiver. He opened his suitcase and took out a folded map. He laid it on the writing table. Glancing at his watch, he noted that it was nearly six o'clock. He decided to go out to dinner.

THE telephone call had been one-sided. Harland Mullrick, seated in his living room, had spoken only in short, terse syllables. Rising from his telephone table, he folded a slip of paper upon which he had written the number 1378. He faced Jerry Herston, who was seated at the other side of the room.

"Another one of those nut phone calls," remarked Mullrick, in a nonchalant tone. "Ever since I've arrived from Mexico, I've had crazy birds bothering me to find out if there are any opportunities down in that country."

"I noticed the other fellow was doing most of the talking," observed Herston. "Who was he?"

"I wrote his name here," returned Mullrick, holding up the slip of paper. "That doesn't mean anything, though. I might as well forget it. You heard me stall the fellow, didn't you? I'll never bother to look him up."

Mullrick was strolling by the end window as he spoke. He stopped and raised the sash. Its creaking noise was plain just above the sill. Mullrick tore the paper into two pieces and tossed the halves through the narrow space between sash and sill. He closed the window and sat down to tune in the radio.

In his careless, indifferent pose, Harland Mullrick had not noticed that the torn pieces of paper had not passed beyond the sill. They rested there, white bits upon the darkened sill. It was a mild evening; only a slight breeze was stirring. The pieces of paper remained.

IN the apartment above, Burbank laid aside his ear phones. He dropped his pencil on his sheet of notes. He had heard the monosyllables of Mullrick's telephone conversation. They merely formed an unintelligible jargon, which read:

"Hello... Who is calling... Oh, yes... I see. You decided to look me up... That's right. It's hardly important... Yes... Yes... A good hotel... Yes... I cannot promise to see you tonight... I'm very busy; if I have the opportunity, I'll get in touch with you. You understand, of course... All right... Good... Yes, I can... I have a large map... I'll remember it..."

Under the notation, Burbank had added the remarks passed between Mullrick and Herston. After this, he had added the comments: "window raised" and "radio turned on." Burbank had plainly heard the

grating of the lifted sash, which was just above the hidden microphone that Burbank had planted behind the radiator in Mullrick's living room.

Knowing that there would be no further conversation during the next few minutes, Burbank had deserted his post for the express purpose of learning - if possible - why Mullrick had raised the window. Moving to the corresponding window of his own apartment, Burbank raised the sash and peered below. His back made a bulky block against the dusky twilight. Looking downward, Burbank saw two white spots upon the outer sill of Mullrick's window.

A slight flutter indicated that these were slips of paper. Burbank wanted them. Unlike The Shadow, he had no capability for making precipitous descents. Nevertheless, Burbank was resourceful. He stepped back from the window. He looked upward; then reached in that direction. He brought down a telescopic curtain rod which stretched above the window.

Burbank, during his long hours of duty, resorted to one methodical habit as he bided away the time. He always had a supply of chewing gum. Holding the curtain rod, he pulled a piece of gum from his mouth and affixed the sticky object to the end of the curtain rod.

Leaning from the window, he stretched the rod downward. He pressed its end against one piece of paper and drew the rod upward. hand over hand.

Detaching the slip, Burbank let the rod down to capture the other piece of paper. Here he made an error in calculation. The elusive paper flipped over from a gust of breeze; Burbank's curtain rod swung slightly. The slip dropped from the edge of the outer sill. Caught in a slight eddy of air, it floated down the wall for a foot or more, and lodged on the narrow projecting cornice.

This gave Burbank a more difficult task; at the same time, it obviated the need for caution. The slip of paper was away from Mullrick's window. Climbing to the sill of his own window, Burbank clutched the window frame with his right hand. The swinging curtain rod in his left he stretched his free arm along the wall and let the end of the rod touch the cornice. It barely reached. A motion of his wrist; Burbank planted the gummed end of the curtain rod upon the second slip.

Back to a safer position, Burbank brought the rod up hand over hand, telescoped it, and removed the second bit of paper. He hurried back to the ear phones. He could hear the radio still playing.

Removing the set, Burbank put other ear phones on his head. He connected with The Shadow's sanctum, while he laid out the slips of paper. The Shadow's voice came over the wire. In brief words, Burbank explained what he had done. He read off the figures: "One three seven eight."

"Await arrival," came The Shadow's order.

Burbank closed the connection and went back to his dictograph receiver. He heard the radio stop abruptly. He listened for new conversation.

IN the apartment below, Harland Mullrick began to pace the floor. He was wrapped in thought. Jerry Herston sat stolidly awaiting word from him. Pascual was crossing the living room, engaged on some minor duty.

It was quite dark outside; none of the three had observed the manipulated curtain rod which Burbank had carefully maneuvered beyond the window.

"I've got to be careful, Jerry," remarked Mullrick. "That's why I had you look over the telephone connection to this apartment. You are sure that there's not a chance of a tapped wire at the terminal

box?"

"Not a chance," returned Herston. "Say, Mullrick, if any dumb dicks are trying to get anything on you, I'd know it quick enough."

"I'm counting on that, Jerry. At the same time, it pays to be cautious. When I deal with certain people, I don't tell others about it. I've made an exception in your case, because I know I can rely on you."

Mullrick paused. It appeared for a few minutes that he intended to talk more fully. But as he surveyed Jerry Herston with shrewd eyes, Mullrick evidently decided to keep his important ideas to himself.

"Fix up something for tonight," he ordered. "I'll go out with you again, Jerry. I want to think things over a while, by myself. You run downtown for dinner. Suppose I meet you about eight o'clock."

"And if -"

"Call it eight. If you have to wait a few minutes, or maybe more -"

"It will still be eight o'clock."

Herston arose from his chair and strolled to the door. Pascual gave him his hat and coat. The ex-detective departed.

When he had gone, Harland Mullrick still continued to pace the floor. At last, he sat down by the table. He drew a pencil from his pocket, picked up a sheet of paper, and wrote the name:

Roy Selbrig.

Then, with definite deliberation, Mullrick drove a line directly through the name. That line was an indication that Roy Selbrig was dead. He was the first man on the list that Luis Santo had given Mullrick.

As he had told Santo, Mullrick was keeping those names in mind. But with one gone - off the list forever - Mullrick seemed better able to concentrate when he had marked the fact.

Thoughtfully, Mullrick folded the sheet of paper. He was about to tear it up when he changed his mind. There were some books lying on the table; they were large volumes that dealt with Mexico. Between the leaves of one of these, a book entitled "The Conquest of the Aztecs," Mullrick placed the folded sheet of paper that bore Roy Selbrig's name.

"La comida, senor?" questioned Pascual, from an inner door of the living room.

"Dinner?" responded Mullrick. "No, Pascual, I am not hungry. I shall dine later - after I go out."

Going to a table drawer, Mullrick produced the folded map of Mexico. He opened it and ran his finger from point to point. Burton Blissip had spoken of a map. This was an excellent one. Mullrick placed a finger upon the State of Sinaloa, bordering, a narrow strip, upon the Pacific on a line with the tip of the Lower California peninsula.

He traced his course eastward to the state of Durango. There, reflectively, Mullrick marked the spot that was in his mind. He was debating with himself regarding Burton Blissip, the second of the four.

MILLIONS in mineral wealth - there in the lost mines of Durango! With the knowledge that he already possessed, Harland Mullrick was confident that he could find the chosen spot within the option limit of six months.

Yet Burton Blissip, like Roy Selbrig, could either make or mar the game. Blissip had come to New York in response to Mullrick's second letter. Mullrick folded the map. What if he should ignore the man from Buffalo, who now occupied Room 1378 at the Goliath Hotel?

If Blissip were ignorant of what Mullrick wanted - and Mullrick's letter had been a cagey one - Blissip might prove to be of no consequence in this affair. Yet the middle course did not appeal to Harland Mullrick. He opened the Aztec volume and brought out the folded paper. He studied the crossed-off name of Roy Selbrig.

Burton Blissip, if he would accept an offer, would give surety to Mullrick's option even though Blissip's demand might be exorbitant. Burton Blissip, if he were dead, like Roy Selbrig, could do naught to interfere with Mullrick's search for the lost mines.

Nervously, Mullrick folded the paper and thrust it back into the big book. He clenched his fists feverishly, as though inspired by hideous worry.

Then, seeing Pascual watching him, Mullrick laughed. His calm came back. Cool and calculating, he sat down in a large chair and lighted a cigarette.

"Dinner," he mused aloud. "It is not a bad idea, Pascual. I shall rest a little while, then go out to dinner, alone, at some good hotel. After that, Pascual, I shall meet Senor Herston. I am worried a bit tonight. Restless, Pascual. Tomorrow, I shall feel more at ease - perhaps -"

UPSTAIRS, Burbank, at the ear phones, was recording what Mullrick had said. A clock on the table showed half past seven. A soft whisper sounded through the room. Burbank pointed to the torn paper that lay beside him. He did not turn.

Burbank knew that the hidden eyes of The Shadow were studying that memorandum which Harland Mullrick thought had been destroyed and scattered. A gloved hand reached forward and picked up the shorthand notes which Burbank had taken.

One statement by Mullrick, when he had spoken over the phone, caught The Shadow's keen attention. It consisted of the words: "A good hotel."

The figures on the torn slip of paper formed the number 1378.

A coincidence - that number written while Mullrick had been speaking about a hotel. The Shadow knew the answer. The man who had called Mullrick must be registered at some hotel in New York, occupying Room 1378.

The Shadow also noted other statements, particularly Mullrick's reference to a map. But his main thought was directed to the matter of the hotel. New York, a city with hundreds of hotels, presented a tremendous problem to one who might attempt to locate an individual through his room number alone.

The Shadow spoke to Burbank. His whisper was an order, given in two words:

"Hotel data."

Burbank reached beside his table. He opened a suitcase which proved to be a portable filing cabinet with two divisions. From the letter "H" he brought out a folder marked "Hotels." He placed it on the table. The Shadow carried it away.

Beneath a shaded lamp in another room, The Shadow began a quick survey of the information. A soft laugh sounded by the lamp. The Shadow had found a quick solution to the problem. The number of the

hotel room was the key.

With ungloved finger, The Shadow was tracing through the tabulated statistics of hotels in Manhattan. These reference sheets, which Burbank always had available as information for The Shadow's agents, was proving useful. The Shadow was looking at the name of each hotel that had a thirteenth floor!

Oddly, the list was decidedly limited. The Shadow knew that such would be the case. The older hotels, those erected more than two decades ago, were large structures, but not high ones. They were eliminated because they did not reach a height of thirteen stories.

The modern hotels - many in number - reached to greater elevations. Here, however, the statistics showed another point. In the great majority of such hotels, no thirteenth floor existed, by number. To avoid complications with superstitious guests, the modern hotel owners had long since adopted the practice of numbering the floor above the twelfth as fourteen!

Commerce had yielded to superstition.

The peculiar custom was serving The Shadow. One by one, with quick rapidity, he eliminated the newest of Manhattan hotels, until only a scattering few remained which were tall enough to have thirteen floors, and whose proprietors were bold enough to give the thirteenth story its proper number!

Another fact served The Shadow. Of the hotels in the restricted list, there were some of limited floor space. These would not have rooms numbered as high as 78. The Shadow was looking for a large hotel, a modern one, that had introduced the number 13 in its list of stories, in defiance of the accepted custom. It must also be a hotel with ample floor space.

The Shadow's hand inscribed the names of four hotels. In this final list was the Goliath. It remained only for the black-garbed investigator to visit those four, and learn facts regarding the occupant of Room 1378. With that quest fulfilled, he would know the man who had phoned Harland Mullrick.

Burbank, at his ear phones, had no cognizance of what The Shadow was doing. There were no further sounds from the apartment below - at least no sounds which were distinguishable. Pacing feet, closing doors: these might have been tokens of Pascual as much as Mullrick.

OUTSIDE, Harry Vincent was again watching the apartment house. Piqued at his failure to trail Mullrick on a previous evening, The Shadow's agent was determined to do his best tonight. He waited across the street. Suddenly, he saw Harland Mullrick appear in front of the Belisarius Arms.

The man who had come from Mexico cast quick, short glances up and down the street. Carelessly tilting his gray fedora, he strolled along; then, suddenly, hailed a passing cab and stepped aboard. Harry leaped into his coupe, parked near by. He took up the chase.

The cab gained as it neared Times Square. It swerved into a side street, and pulled up in front of the Hotel Goliath. Harry, sliding his car into a parking space fifty feet behind, caught a glimpse of Harland Mullrick entering the hotel. He hurried after the man.

Someone accidentally blocked Harry at the revolving door. The delay was short, but it proved fatal to Harry's chase. When he reached the hotel lobby, Harry could see no sign of Harland Mullrick. He suspected that his quarry had entered one of the many elevators. There was no chance to find him.

Nevertheless, Harry had something to report. He went to a telephone and called Burbank. He gave the information: that he had trailed Harland Mullrick to the Hotel Goliath.

Seated at his table, Burbank spoke in quiet tones, that The Shadow might hear. There was no response.

Burbank swung about. He realized that he was alone. The Shadow had already gone. He was not here to receive Harry Vincent's report.

A strange caprice of fate had manifested itself. The Shadow, with the list of four possible hotels, had gone to make a quick tour of investigation. There was only one chance in four that he would choose the Goliath first, in preference to the other hotels.

Meanwhile, Harry Vincent, though unsuccessful in his trailing of Harland Mullrick, had at least gained information which would have gone well with The Shadow's list. Harry had seen the man from Mexico entering the lobby of the Goliath; that fact, taken at face value, eliminated the other three hotels.

Would The Shadow fail tonight? Would death strike without the intervention of his hand? These were questions that the coming minutes would answer. The key to grim events once more rested in the realm of chance.

Burbank, at his table, sensed an importance to Harry Vincent's report. He signaled The Shadow's sanctum. There was no response. He knew that The Shadow was abroad upon an important mission. He could only hope that he would soon hear from his mysterious chief.

There was no use in instructing Harry Vincent to remain at the Goliath. The Shadow's agent could do nothing. Somehow, Burbank realized that The Shadow's destination would eventually be that same hotel. How soon The Shadow would reach there was a matter of speculation.

Such was the situation. Death threatened. The Shadow sought the spot. Meanwhile, the game of doom was in its making!

CHAPTER XI. THE POISONED PIN

IT was exactly eight o'clock when Harry Vincent left the lobby of the Hotel Goliath after his futile effort to follow the trail of Harland Mullrick. At fifteen minutes past the hour, a telephone operator, answering a call registered on the hotel switchboard, was startled to hear the gasping of a man's voice.

"Merk - Merk" - this was the inarticulate cry that reached the girl's ears. "Merk -"

The gasp ended in a choke. There was the sound of the telephone tumbling to the floor. Hastily, the girl called the desk.

"Something has happened in thirteen seventy-eight," she informed. "It sounds - it sounds like a man was dying!"

The nervous clerk looked about the lobby. He grabbed a bell boy by the arm, and sent him after the house detective, who was at the other side of the floor. The sleuth arrived; he heard the clerk's statement. He hurried up to the thirteenth floor, the bell boy with him.

The door of Room 1378 had a spring lock. The house detective opened it with a pass key. He and the bellhop stood aghast after they had entered. In the corner, by the telephone table, a man was lying on the floor, the telephone beside him. His face was twisted in a hideous expression

The man was dead.

The house dick called detective headquarters. The response was prompt. Ten minutes later, Detective Joe Cardona and a police surgeon were in the room where death had struck. Cardona was gazing at the full, fat face of a short, rotund man, who appeared to be the victim of a murderer's hand.

"He's registered as H. J. Pelley, Columbus, Ohio," informed the house detective. "I don't think that's his real name, though."

"Why not?" questioned Cardona.

"Look in his suitcase," said the house dick. "It was open; I didn't touch anything in it, but I saw the top letter on a stack. It's addressed, to Burton Blissip, Buffalo, New York."

Cardona looked in the suitcase. He found a small stack of letters. Each was addressed to Burton Blissip. Cardona ran through them hastily. They consisted of bills and notices; mail which Blissip had evidently brought with him at the last minute before leaving Buffalo.

The swarthy sleuth went back to the corner of the room. The police surgeon was making his examination. He looked up as Cardona approached.

"The man has been poisoned," he announced.

"How?"

"Evidently by an injection. Some virulent poison. I shall try to find the exact means."

Cardona nodded. He looked at the table where the telephone had been. He noted a map spread out. It rested upon a big blotting pad, and it was studded with white-headed pins. The map showed the country of Mexico.

THE detective noticed that the pins were chiefly at the left of the map, indicating spots near the Pacific Ocean. Looking more closely, he observed that they ran along the range of the Sierra Madre Mountains.

Some of the pins were tilted at an angle. It was obvious that someone had been touching them with finger tips, moving the pins from point to point. Tiny holes punched in the surface of the map were proof of the latter fact.

Metatitos - Papasquiario - Chavarría - Xoconostle - Huejuquilla - Cardona read these unfamiliar names of towns that were indicated, going southward from a spot in a state called Durango. Then his eye moved farther south, to the large city of Guadalajara. Here Cardona stopped

The head of the pin that marked Guadalajara was different from the others. It was white; but it was pressed flat. It was evidently formed of a soft clay, a putty used instead of harder substance. Someone had pressed that pin head. The gleam of metal showed through the white.

"Any signs of an injection mark?" questioned Cardona, turning to the police surgeon.

"None," was the reply.

"Look on the victim's right forefinger, doctor," suggested the detective.

A moment later an exclamation came from the surgeon. He had discovered the mark.

"A puncture!" he declared. "On the tip of the right forefinger! Quite plain. It appears to be the cause of death."

Cardona turned to the house detective.

"Go down to the lobby," he ordered. "I expect Inspector Klein at any moment. Tell him where I am. Also warn the operators to intercept any telephone calls for this room."

When the house detective reached the lobby, he saw a red-faced man standing near the desk. With him was a quietly dressed man of medium height. The house man decided that the first was Inspector Timothy Klein; the second another detective from headquarters. He was right. When he spoke to Klein, the inspector introduced him to Detective Jim Clausey.

"We'll go up," announced Klein.

As Klein and Clausey stalked away, the house dick watched them. Neither he nor the headquarters men saw another person who was interested in their actions. A stranger, tall and dignified, had entered through the revolving door while they were talking. His keen eyes sparkled as he watched the headquarters men go toward the elevators.

As the house dick turned away, the tall stranger followed after Klein and Clausey. To all appearances, he was merely a guest at the Goliath. But there was something in his manner and appearance that marked him as unusual.

DRESSED in black, wearing a dark soft hat, he made a somber figure as he strode easily but rapidly toward the elevators. His face was a masklike countenance. From it peered two vivid eyes. The principal feature of his visage was an aquiline nose that gave him a hawklike look.

This personage stepped aboard the same car with the inspector and the detective. He was holding what appeared to be a coat over his arm. Closer inspection would have shown it to be a black cloak. No one in the car, however, gave particular note to the stranger. He stood quietly in a corner, behind the other passengers.

Klein and Clausey were engaged in a low-pitched conversation. They stepped off at the thirteenth floor. The solemn stranger followed them. Klein pointed to the open door of 1378, a short way along the corridor. He and Clausey headed in that direction.

The black-suited stranger followed them with easy, noiseless paces. He stopped one door short. As Inspector Klein and Detective Clausey entered Room 1378, the tall visitor drew a thin steel instrument from a pocket. He inserted it in the lock of 1376. The door opened noiselessly.

There was a glimmer of a flashing stone upon the stranger's left hand. Sparks seemed to leap as the tall form disappeared into the darkness of the adjoining room. The gleam of that jewel told the identity of the visitor.

The Shadow had come to the Hotel Goliath!

The room which The Shadow had so smoothly entered was empty. A darkened transom above it had indicated the fact. When the door closed, complete blackness swallowed the visitant. A flashlight twinkled; its rays went out. In the fraction of a second, The Shadow had seen a closed door that marked the connection between this room and 1378.

The Shadow listened at the door. He could hear the buzz of voices on the other side. He distinguished words. Oddly, Inspector Klein was talking about the very door which now concealed The Shadow from those on the other side!

"These doors are no longer used as connections," Cardona was explaining. "Besides that, this writing table hasn't been moved; it blocks the door. The house detective told me about it; and we looked through the next room as soon as I arrived."

"Very good," approved Inspector Klein. "What have you uncovered?"

"The cause of death!" returned Cardona grimly. "This man, Burton Blissip, alias H. J. Pelley, was poisoned by an injection from a pin with a dummy head. Look, inspector."

Cardona removed the poisoned pin, taking it carefully by the base. He held it up to the light. The inspector could see that the pin widened just below the putty head, to form a hollow container.

"Whoever was in here," declared Cardona, "planted that pin on the map. Maybe he brought all the pins along with him. We don't know. Anyway, the poisoned one was set here, right on this town marked Gwad - Gwad - read it for yourself, inspector."

Cardona replaced the poisoned pin upon the city of Guadalajara. Klein stared at the map. So did Clausey. Both nodded.

Two men, discussing districts of Mexico, had been using pins to point out certain places. One, who had planted a poisoned pin among the others, had been pressing pinheads in hope that the other would follow his example.

Thus had Burton Blissip died. Unwittingly, he had pressed the pin that rested upon Guadalajara. He had received the poisoned charge. It was hardly conceivable that this could have happened had Blissip been consulting the map alone.

PEOPLE appeared at the door. The house detective entered, excited. He strode up to Joe Cardona. He pointed to those who had come with him. They were hotel employees.

"Here's the girl who received the call," announced the hotel dick. "Miss Ewens is her name. She can tell you what she heard."

"I heard a man gasping," said the girl. "He was saying something like 'Merk.' He was repeating the name _"

"The name of his enemy!" interposed Inspector Klein. "Get the phone book, Joe! Look up any names that begin with M, and have a sound like K."

"Mexico," said Cardona, in a depreciating tone, pointing to the map. "That's what he was trying to say. It doesn't mean a thing more than we've already found."

Inspector Klein nodded. He had a great respect for Cardona's quick decisions. The house detective grinned sheepishly.

"Guess I'm dumb," he said. "I thought we had a real clew. But here's one - this fellow -"

He turned to a young man who wore a bell boy's uniform. Behind him was another; evidently an elevator operator.

"Tell them, Mark," encouraged the house detective.

"I - I was waitin' here on the thirteenth floor," stammered the bellhop. "Goin' down. See? A guy gets off the elevator comin' up. He kinda brushes past me an' stops at this door. I turn aroun' an' see him knockin'. Then some guy opens the door an' he steps in."

"I seen him, too," offered the elevator operator. "I only noticed the guy when he got off. I seen him almost bump into Mark. When I gets higher up, I comes down, an' Mark, he gets on the car with me. I kids him about gettin' in the way of guests."

"What did the man look like?" quizzed Cardona sharply.

"Didn't see his face," admitted Mark.

"How about you, Willicks?" the house dick asked the elevator man.

"I didn't see his face, neither," agreed Willicks. "Leastwise, so I could remember it. But he was a tall guy, with stooped shoulders, when I seen him from the back. Wearin' a soft gray hat -"

"A gray hat?"

"Yeah!" broke in Mark. "Stuck kinda on the side of his head. That's what he was wearin'."

Joe Cardona looked at Jim Clausey. The other detective nodded. Cardona swung to Inspector Timothy Klein.

"Inspector," he asserted, "there's a connection between this death and the killing of Roy Selbrig. We've got two links. I found out that Selbrig used to be in Mexico. Here's Blissip, dead - and he had some interest in Mexico, which is evident by the map.

"But the real shot is this same man in both cases. We've got to locate him - the tall fellow with the stoop, who wears a gray fedora. When we get him, inspector, we'll know who was responsible for the death of Roy Selbrig. We'll know how Burton Blissip died!"

THOSE in the room of death formed a silent, nodding group. There were voices at the door; Cardona turned to see that reporters had arrived. Among them he recognized Clyde Burke, reporter for the New York Classic.

"Give them the story," decided Inspector Klein.

The group broke up. Arrangements were made for the removal of Burton Blissip's body. When the hall was temporarily cleared, a tall figure emerged from Room 1376. Quietly, in his guise of a calm-faced individual in black, The Shadow departed.

Clyde Burke, a secret agent of The Shadow, was on the job. He would get Joe Cardona's story of Burton Blissip's death. It would contain nothing more than that which The Shadow had already heard.

Tonight, The Shadow had listened to Cardona blunder. He had heard the ace detective deliberately pass up a clue. For The Shadow knew that Burton Blissip, dying, had not tried to say the word Mexico. His endeavor had been to pronounce the name of a man. His feeble gasps of "Merk" had been an effort to say "Mullrick."

On the other point, however, Cardona was right. The star sleuth wanted to find the man who had worn the gray fedora. That man, he believed, knew much about the deaths of Selbrig and Blissip.

A murderer - a man who had come from Mexico - the one who had worn the gray hat. Here were three leads, which Cardona believed would culminate in a complete discovery of identity. Hopeless though his present prospects might seem, Cardona had a chance of gaining his desired end.

That chance lay through The Shadow's aid. When The Shadow was ready, Cardona would reach the end of his quest. For the present, however, Cardona, with his partner Clausey, would have to work blind.

The Shadow, knowing that two more men might be involved, preferred to work alone. The time was not

yet ripe for the affairs of Mullrick to be known.

Unknown death had been the lot of Luis Santo. Known death had befallen Roy Selbrig and Burton Blissip. Thrice had The Shadow viewed the results of treachery and crime. The Shadow was awaiting the next attempt at murder before he would loose his striking hand!

CHAPTER XII. THE THIRD LETTER

"THIS is getting too close, Mullrick." It was Jerry Herston who spoke from his chair in Mullrick's living room. He was referring to the news accounts, which told of Burton Blissip's death. It was the evening following the stir at the Hotel Goliath.

"Close?" Mullrick's question was a trifle sarcastic. "Close to whom, Jerry?"

"To you!" blurted the ex-detective. "Say, Mullrick, I've got the brains to see it, even if you haven't."

"Regarding last night," remarked Mullrick suavely. "I met you shortly before eight o'clock, didn't I, Jerry?"

"Yes," agreed Herston.

"That is, by your watch," added Mullrick. "Your friend Holwell happened to notice the time also. He had no watch of his own. I imagine his testimony will hold."

"No alibi will hold, Mullrick, if this goes on -"

"Of course, Jerry," interposed Mullrick, "it was my actual intention to be with you at eight. Therefore your conscience need not be worried. I merely chanced to fall asleep in my chair. Pascual failed to waken me. Hence I might well have been with you at eight o'clock. Stick to what your watch said."

"Don't worry about me," argued Jerry. "Worry about yourself. Cardona's after the guy with the gray fedora -"

"Who might be anyone -"

"And he's got another tip. He figures that the bird with the gray hat has been to Mexico. Laugh that one off!"

Mullrick did laugh, but Herston felt that the tone was hollow. The ex-detective got up and walked about the room.

Harland Mullrick quietly picked up the book that dealt with the conquest of the Aztecs. From it, he calmly drew forth the folded paper. While Jerry Herston was staring gloomily from the window, Mullrick looked at the crossed-out name of Roy Selbrig. Beneath it, he wrote the name of Burton Blissip.

Solemnly, he drew a line through the name. He replaced the paper in the book, and put the heavy volume on the table.

"Going out?" queried Herston suddenly. "Or do you want to meet me downtown again?"

"I'll go out with you," responded Mullrick. "Just a few minutes, Jerry. I want to write a letter."

He sat down at the table and folded a sheet of blank paper. He placed it in an envelope which he addressed to himself. Then, in brief, methodical fashion, Mullrick inscribed an actual note. Its wording was as follows:

DEAR MR. COOPERDALE: I have in mind a project which refers to Mexico. Knowing that you have been in that country, I should like to discuss matters with you. The time and place will be at your convenience. My telephone is Gotham 9-7194.

Inasmuch as this may mean a sizable profit for both of us, I am relying upon you to destroy this letter after reading it. A telephone call from you will indicate to me that you have done so. I am counting upon your good faith in this matter as the opportunity which I present is one that must be discussed only by ourselves.

Yours truly, HARLAND MULLRICK

The letter went into another envelope, which Mullrick sealed and addressed to Sidney Cooperdale, Kewson, Long Island. He placed a stamp upon the envelope and pocketed it. He handed the first envelope to Pascual, when the servant entered.

"Mail this, Pascual, mio amigo," said Mullrick. "You can leave it by the telephone until you are ready to go out. Do not forget the stamp."

"Si, senior," responded the servant.

His precaution taken, Mullrick prepared to leave. He decided to change his necktie. That completed, he brushed his hair in front of a mirror, and finally decided that he was sufficiently presentable for a tour of the bright lights.

Mullrick called for coats and hats. As he donned his gray fedora, he turned to the mirror and adjusted the hat at its side angle. He smiled wanly as he looked at Jerry Herston.

"Like that hat?" he asked.

"I'd like to see it in the ash can," growled the ex-detective. "Look at mine. I threw my old gray bonnet out. I'm wearing a derby instead."

"Not even a soft hat," laughed Mullrick. "Particularly one which an English doorman might happen to call a fedora. Jerry, for a man who's been a detective, I can't understand how you concede those headquarters men the possibility of trailing anyone with only a gray hat as a clew."

"And Mexico," reminded Jerry.

"Or Mexico, either," stated Mullrick. "Some day, Jerry, I'll tell you a lot you don't know. Well - let's forget it for the time."

The two men left the apartment house. On the street, Mullrick glanced cautiously in both directions. Jerry Herston noted the action.

"What are you looking for?" he asked.

"Vampiros," chuckled Mullrick. He stared up at the apartment house. "Pascual thinks he has seen them."

Huge bats, as big as human beings. None here tonight." Mullrick lowered his gaze. "Quick, Jerry! Grab that cab!"

The two men hopped into a passing taxi. Mullrick gave a destination. He changed it after they had gone a few blocks. The driver veered and took another street.

"What's the idea?" quizzed Herston.

"That's just it," said Mullrick solemnly. "You think of some things, Jerry; you totally forget others. I merely want to learn if we are being followed."

"There's a cab in back of us."

IN the following cab, a pair of burning eyes were staring toward the vehicle ahead. It was not Harry Vincent who was trailing Harland Mullrick this evening. The Shadow had taken up the work himself.

He saw Mullrick's ruse. His quick eyes noted an avenue ahead of the side street along which the cabs were rolling. They also detected an alleyway on the right.

"Stop here, driver," came The Shadow's order, in a quiet tone.

The driver pulled to a stop. He stared in bewilderment as a ten-dollar bill fluttered upon the wheel. He looked about for the passenger. There was no one in the cab. The driver rubbed his head. He had not even remembered the passenger entering the cab, back by the Belisarius Arms. This departure - with the payment of a big fee for a short ride - was even more astounding.

The Shadow was moving swiftly through the alleyway at which the cab had stopped. He was beating Harland Mullrick's game. Mullrick thought that he was being followed.

To find out, Mullrick would probably choose a sure and effective way. At the avenue, he would tell his driver to turn right for one square, then right again at the next side street. The ruse would give positive evidence of any pursuit.

The Shadow, cutting through at the middle of the block, reached the next street. He saw two cabs standing in front of a small hotel. He stepped into the first of the vehicles. In a quiet voice, he ordered the drowsy driver to start.

"Take it slowly," were The Shadow's added words. "I am in no hurry."

The cab moved slowly from the curb. A few moments later came proof that The Shadow's surmise of Harland Mullrick's method was correct. The cab containing Mullrick and Herston whisked by The Shadow's taxi. Mullrick had performed his doubling tactics.

Within their cab, Mullrick and Herston laughed as they neared the next avenue. Mullrick ordered the driver to turn left. The man obeyed.

"Showed you something, eh, Jerry?" questioned Mullrick. "If that fellow was following us, he'd have shown it when we turned off the avenue."

Neither man had any suspicion of the cab which had pulled away from the little hotel just before they had arrived. Thus they did no more than glance casually behind. The Shadow's new cab, in the traffic of the avenue, seemed innocent.

MULLRICK ordered the driver to stop near a large Forty-second Street restaurant. As the two

passengers alighted, Mullrick remembered the letter in his pocket.

"Wait here, Jerry," he said. "I'm going up to the corner. I'll be right back."

A cab had pulled up ahead. Mullrick did not notice it. As he neared the corner, he drew the letter from his pocket; holding it close to his body, he reached out with his other hand to post the letter.

At that moment, a tall man stepped from behind him and thrust a long arm forward toward the box. Mullrick saw three envelopes in a gloved hand; then, as the stranger withdrew to give Mullrick precedence, the gloved fingers lost their hold, and the loose envelopes dropped to the sidewalk.

"Sorry," said Mullrick, stepping back instinctively.

Looking down, he saw that the other man was stooping to pick up his letters. With a smile, Mullrick decided that the posting of his own letter was more important. He again reached for the box.

The Shadow's burning gaze turned upward. From the spot below, his eyes saw the address on Mullrick's letter. Then Mullrick was turning away. With high-buttoned coat and cocked gray hat, the stoop-shouldered man was walking back to join Jerry Herston.

The Shadow laughed as he glided away from the mail box. He had finished with Harland Mullrick for tonight. The Shadow had learned all that he wished to know. The third-letter had been mailed. The Shadow knew the name of the man who would receive it.

If Sidney Cooperdale should choose to confer with Harland Mullrick, The Shadow would be ready. He, the mysterious being of the darkness, would be there to watch for tokens of impending death!

CHAPTER XIII. THE MAN ON LONG ISLAND

SIDNEY COOPERDALE was seated in the living room of his Long Island bungalow home. A one-story building located near other houses of the same type, this formed a spot of seclusion for the man who had formerly spent time with archaeological expeditions in many parts of the world.

Cooperdale was a big, overbearing man with sharp eyes that peered from beneath bushy eyebrows. Although well along in the years of middle age, he showed a powerful physique and a determination that produced a perpetual scowl upon his face.

Cooperdale, although he had never been a full-fledged archaeologist, had managed to gain his share of spoils when on expeditions. He had shown a marked ability in accumulating objects of lesser value which he had sold to collectors. The result was that Cooperdale had retired while still in his prime.

It was dinner time. Cooperdale's servant, a solemn-faced fellow, was entering the bungalow with a supply of groceries. Cooperdale glowered. The servant was tardy.

"What's been keeping you, Lowder?" he demanded. "I expected to find you here when I came in."

"Saturday, Mr. Cooperdale," returned Lowder, in a placid tone. "Every one seems to be attending to their marketing."

"All right," growled Cooperdale. "Any telephone calls while I was out?"

"None, sir."

"Anyone stop here?"

"No, sir - that is, none except a delivery man. He brought a package, sir."

"A package? Where is it?"

"Over there in the corner, sir."

Cooperdale saw a long package standing by the wall. From its shape, it might have contained a rifle or a shotgun. Cooperdale commented on that fact.

"I didn't order any firearms from New York," he said, as he picked up the package. "Wait a minute, Lowder! This can't be a gun! It's too light."

"I noticed that, sir."

"What in blazes is it?"

Cooperdale tore away the wrapping. He exposed a cardboard tube beneath. Ripping off the end, he produced a long, thick walking stick with a heavy, oval-knobbed end.

"Hm-m-m," he mused. "I wonder who sent me this? Someone back from Asia - probably an old friend on one of the expeditions."

"How do you know that, sir?" queried Lowder.

"This cane," explained Cooperdale, "is a Penang lawyer. An odd name for a walking stick, eh, Lowder? In the city of Penang there is supposed to be one way to settle arguments. That is with the aid of a stick shaped like this. Every man carries his own lawyer. Hence the name: Penang lawyer."

"Interesting, sir. Very interesting, indeed."

"Quite light for its size," added Cooperdale, weighing the cane with one hand. "Most of the Penang lawyers that I have examined were heavier than this. It's an excellent specimen, however. It will look well in my curio room. Suppose you place it there, Lowder. In one of the racks."

"I am still wondering who sent it, however" - Cooperdale mused thoughtfully as he passed the cane to Lowder - "but I shall probably learn that later. Chances are one of my old acquaintances will call up and take credit for the gift. Hurry, Lowder. I am anxious for dinner."

LOWDER went to the rear of the hallway. He stopped in front of two doors that were side by side. He opened the one on the left. He turned on a lamp to reveal a small room stocked with an assortment of curios. When Lowder came out of the room, he no longer carried the Penang lawyer.

Sidney Cooperdale remained in the living room while Lowder was preparing dinner. After a while in thoughtful silence, he went to the telephone. The number that he called was Gotham 9-7194. When a voice responded, Cooperdale spoke:

"Mr. Mullrick?... Good. Sidney Cooperdale calling... Your letter... Yes, I have received it. I have destroyed it. I should like to meet you, Mr. Mullrick... In New York? Well, hardly. I detest going to the city, Mr. Mullrick... Yes! Your letter stated that you would be willing to call on me... I should like to see you tonight... Unfortunately, Mr. Mullrick, tomorrow would not be suitable. I intend to take a trip far out on the island... Very well, then... I shall expect you. Kewson is about forty-five minutes from Manhattan."

A short pause; then, in a decided tone, Sidney Cooperdale gave his final remarks.

"I can tell you much about Mexico," he asserted. "Facts that may, perhaps, amaze you. Buried secrets of the Aztecs, if such matters interest you... Yes, tonight will be your one opportunity to see me, Mr. Mullrick."

As Cooperdale hung up the telephone, he noticed Lowder standing in the doorway. The servant was there to announce that dinner was ready. Cooperdale went into the dinette.

While he ate, the bushy-browed man began to show traces of nervousness. He spoke to Lowder in a confiding tone; something which was unusual.

"Lowder," he said, "I feel in a rather troubled mood. Matters which I cannot explain invariably disturb me."

"You mean the matter of the cane, sir?"

"Perhaps that started it. There is another matter. A gentleman wrote me that he was anxious to see me. I invited him here tonight. He seemed a trifle reluctant, but finally consented to make the trip out here. From his tone, it is possible that he may not keep the appointment."

"Odd, sir."

"Yes. However, I shall have to remain hereabouts. I believe that I shall drop over and see the Westertons after I have finished dinner. If the gentleman arrives, Lowder, point out the curio room to him; then come over and summon me."

"Yes, sir."

Finishing dinner, Cooperdale arose and strolled about the hall. Lighting a pipe, he wandered into the curio room. He turned on a small lamp in the corner, that the room might be ready for his visitor.

Later, Cooperdale called to Lowder from his bedroom. The servant entered the door on the right, at the end of the hall. He found Cooperdale fuming because he could not find a clean shirt. Lowder dug the required garment from the bottom of a bureau drawer

Five minutes later, Cooperdale appeared in the hallway and beckoned to Lowder, who was beyond the open door of the kitchen.

"Be ready here in the living room," ordered Cooperdale. "Be prompt when my guest arrives. Show him where the curio room is located, and hurry over to inform me that he is here. You are becoming sluggish, Lowder. Here, help yourself to one of these cigars. Act the part of master of the house while I am absent."

Lowder smiled after Cooperdale had strolled out. He lighted his cigar, took a chair in the living room, and began to read. This was an old habit of Cooperdale's, giving Lowder a treat which the servant enjoyed. Puffing his cigar, Lowder opened a book and began to read.

NOT more than twenty minutes after Cooperdale's departure, there was a rap at the door. Lowder was rather surprised that the expected guest should have arrived so soon. When he reached the front door, the servant found a man standing on the gravel walk. He noticed a tanned face beneath a gray fedora hat, which was tilted at an angle.

"Good evening, sir," said Lowder.

"Good evening," answered the visitor, in a brusque tone. "I want to see Mr. Cooperdale. He is expecting

me."

"You are the gentleman from New York?"

"Yes."

"Step right in, sir."

As the visitor showed no immediate response to the invitation, Lowder stepped out upon the walk beside him. The servant pointed into the hallway.

"Would you mind waiting in the curio room, sir?" he asked. "It is the far door - on the left."

"On the left?"

"Yes, sir. The other is Mr. Cooperdale's bedroom, which adjoins the curio room. Mr. Cooperdale is over at the Westertons. A short piece from here, sir. They have no telephone. I shall run over there promptly and inform Mr. Cooperdale that you are here."

The visitor entered. Lowder watched him for a moment; he noticed the man's stooped shoulders, and the angled position of his expensive gray hat. Lowder went down the walk and hurried off toward the Westerton bungalow.

As he reached the house toward which he was going, Lowder glanced back. He fancied, for a moment, that he had caught a glimpse of the gray hat outside Cooperdale's bungalow. He wondered if the visitor had decided to leave. Then Lowder, catching no further glimpse of gray, figured that he was wrong.

THE servant found his master at the Westertons. Cooperdale, in the midst of a discussion with his friends, seemed rather annoyed at Lowder's early appearance. However, he excused himself and announced that he might return later in the evening.

"Take along your fizz bottles," Mrs. Westerton suggested.

"That's right," recalled Cooperdale. "I left some here, didn't I? You bring them, Lowder."

While the servant was gathering the empty bottles, Cooperdale left the Westerton bungalow and walked across the lawn to his own home. He entered the hallway of the bungalow, and went to the rear. He stopped a moment at the door on the left; then, as an afterthought, decided to enter his bedroom. He opened the door on the right.

As he closed the door behind him, Cooperdale, in the darkness of the room, noted a ray of light from the door that connected the bedroom with the curio room. He stopped dead still. In sudden alarm, he made a grab for the knob of the door to the hall. A choking scream came from his lips. He sank writhing on the floor.

"Lowder! Lowder!" Cooperdale's screams were gasps. They turned to mere motions of the lips as the man twisted in agony. "Lowder - Lowder - Low -"

The servant, coming with the bottles, did not hear the call. He was strolling toward the door of the bungalow. His destination was the kitchen, which he intended to enter through the front hall.

Lowder was not the only figure upon the darkened lawn. Momentarily obscured by the shelter of a bush, so motionless that it seemed nothing more than a shade of night, a blackened form was waiting. As Lowder entered by the front door, this figure came to life. Moving swiftly, it circled to the rear of the

bungalow.

The Shadow was here. Stealthily, the black-clad master paused phantomlike outside the window of Sidney Cooperdale's bedroom. Noiselessly, The Shadow raised the sash. His tall figure reached the sill.

A soft sound came to The Shadow's keen ears. It was a hiss from the darkness. The Shadow's arm stretched forth and pushed the door to the curio room until it opened fully. On the floor lay the Penang lawyer. The head of the clublike cane was loose from the stick itself!

The Shadow sprang from the sill. As his feet struck the floor, his body stopped, and his right hand, gloved, grasped the walking stick just below the spot from which the head had been removed.

Then, with a sweep, The Shadow turned toward Cooperdale's bedroom. In response to a new hissing sound, The Shadow, with his left hand, flicked his flashlight on the floor.

THE rays revealed a snake, some five feet long. The serpent's head was rising from the floor. Its neck was spread, like a hood. Its wicked, forklike tongue was threatening. The snake was about to strike.

It was the sudden appearance of the light that momentarily delayed the reptile's thrust. The beady eyes flashed as the head wavered. With a hiss, the snake snapped forward, just as a swish came through the air.

The Shadow had swung the walking stick. Like a whip through the darkness, the long cane lashed the snake at the beginning of the strike. The serpent missed. Again the stick whistled. The snake's body writhed hideously on the floor.

Two more fierce strokes, and The Shadow's work was done. The snake still twisted, but its malignant life was ended. The Shadow stepped by the spot. His light revealed Sidney Cooperdale's agonized form. Cooperdale was dead.

There was a knock at the door. Lowder, coming from the kitchen, had heard the vicious swishes of The Shadow's effective weapon. The servant had located the sounds as coming from his master's room.

"Mr. Cooperdale!" called Lowder, beyond the closed door. "Mr. Cooperdale!"

The Shadow let the cane fall to the floor. As it clattered there, the black-clad visitor whirled to the window. His lithe body glided above the sill. The sash descended silently, as Lowder opened the door to Cooperdale's room.

Lost in enshrouding darkness, The Shadow was an invisible creature. Yet there was a token of his presence; a whispered laugh that sounded grimly in the night.

The Shadow had arrived at the window of the room too late to prevent the poisonous snake from striking Sidney Cooperdale. Another man had died; the third on Harland Mullrick's list had felt the stroke of doom!

CHAPTER XIV. THE SPOKEN CLEW

MIDNIGHT. A group of sober-faced men were gathered in Sidney Cooperdale's living room. Inspector Timothy Klein, Detective Joe Cardona, and Jim Clausey, were three members of the group. Lowder was seated, gloomy, in a corner of the room.

"It's plain enough, inspector," asserted Joe Cardona. "Cooperdale received the cane in the afternoon. This man of his put it in the curio room. The expected visitor came later.

"The snake was in the cane. The stick was hollow. All he had to do was open the door of Cooperdale's bedroom - the little door that led there from the curio room - and then scam before the snake got loose."

"And this visitor?" inquired Klein.

Cardona indicated Lowder. The servant spoke in a breathless tone.

"I didn't see his face, sir," he declared. "He was a tall rogue, with stooped shoulders. I talked to him outside the bungalow. He seemed loath to step into the light while I was there. He was wearing a gray hat - a soft hat, sir - a fedora."

"Hear that?" asked Cardona. "The man we're after. He was here tonight. Tell us, Lowder, about some of your dead master's travels."

"They were many, sir. He went to the Orient; to Egypt; with various expeditions. But his favorite country was Mexico. He spent a long, long while there."

"Mexico," declared Cardona. "Roy Selbrig was in Mexico. Burton Blissip was in Mexico. Sidney Cooperdale was in Mexico. It fits like clockwork."

There was a rap at the door. Cardona answered it. A tall man entered. His hat rested atop a mass of bushy gray hair. He bowed.

"Professor Scudder?" questioned Cardona.

The tall man bowed again.

"We're glad to see you," asserted the detective. "We're also sorry to have put you to all this trouble."

"None at all," said the gray-haired man, in a rich voice. "In fact, I am quite interested in this matter. I consider it fortunate that I happened to call up my old friend, Doctor Rhodion, the celebrated zoologist."

"We called him first," admitted Cardona. "When we learned that he was ill in bed, we did not know what to do next. Then came a return call from Rhodion, stating that you had happened to telephone him. He said that he had managed to persuade you to come out here. You know all about snakes, I understand."

"Yes. I should like to see the reptile."

CARDONA led the way to Cooperdale's bedroom. The dead man's body had been removed. The snake, however, was still upon the floor. The gray-haired professor nodded as he looked at the reptile.

"There's no question about Cooperdale's death," stated Cardona. "The police surgeon recognized at once that it was from the bite of a poisonous snake. But we'd never seen a snake like this before. Here's the cane that it was in -"

The professor smiled.

"This species of snake," he said, "is called the naja haje. It is the Egyptian cobra. A most venomous reptile. The fact that it was in this cane is quite interesting; and also readily understood."

"Why?"

"The faquirs of Egypt - street jugglers of Cairo - perform a most curious trick with snakes of this species; after it has been rendered harmless, of course. Their feat is almost a survival of a trick attributed to the

ancient Egyptian magicians; the transformation of a staff into a serpent."

"You mean -"

"That the naja haje easily assumes a condition of rigidity. Pressure against a spot just below its head causes it to resemble a stout cudgel. It can be handled as such; but when struck against the ground, the paralysis is ended. The snake resumes its normal life."

"Then," remarked Cardona, "when this snake was loosed from the hollow cane, the man who performed the act would have had no trouble in getting away from it?"

"None at all," stated Professor Scudder. "The reptile, experiencing a reawakening of life, would not have been capable of striking until after a short period of time."

"The lighting of these rooms, I may add, would have been all in favor of the reptile. The naja haje, like the cobra of India, writhes away from a brilliant light flashed suddenly upon it."

"Cooperdale," said Cardona, "was in the dark. The snake must have been here by the connecting door. We believe that he saw the cane, picked it up, and then encountered the snake. He must have been bitten while retreating, but managed to kill the snake before he died."

Cardona spoke with such emphasis that Professor Scudder made no reply. The savant seemed more interested in the snake than in the crime. Nevertheless, he listened while Cardona recounted all the details.

"We know the man," decided the detective. "That is, we'll know him when we get him. But it's a crazy hook-up. A snake from Egypt, in a cane from Penang, placed here by a man from Mexico!"

Thanking Professor Scudder for his visit, Cardona offered to take the learned man back to Manhattan. Scudder declined, with thanks.

"I was at the Cobalt Club when I called Doctor Rhodion," he said. "A friend of mine - a Mr. Cranston - kindly offered me the use of his car. It is waiting outside."

"Lamont Cranston?" questioned Cardona.

"The same," replied Professor Scudder.

Joe Cardona knew the name. Lamont Cranston, millionaire globe-trotter, had a home in New Jersey, and lived there when in America. He spent much of his time, however, at the Cobalt Club.

Professor Scudder shook hands with the detective and Inspector Klein. A smile appeared upon his broad, friendly face as he bowed himself out and entered a luxurious limousine that awaited him. The chauffeur headed the car for Manhattan.

When the limousine reached the Cobalt Club, Professor Scudder alighted. He went into the club; several minutes later, a tall, dignified man came out. The chauffeur recognized his master, Lamont Cranston.

"New Jersey, Stanley," ordered Cranston, as he stepped into the limousine.

While the car was rolling toward the Holland Tunnel, Lamont Cranston drew an object from beneath his coat. It was a wig of bushy gray hair. With it were other articles of make-up.

This act denoted a strange fact. The broad-faced personage who had posed as Professor Scudder was now in the guise of Lamont Cranston, whose features possessed thin lips and hawklike nose!

The wig went into a portfolio that lay upon the rear seat. It joined the folds of a black cloak and the flat body of a broad-brimmed slouch hat. Here was another strange fact. The identity of Lamont Cranston was also an assumed one. The being who rode in the limousine was none other than The Shadow!

Detective Joe Cardona would have been amazed had he known these truths. He might have realized then that The Shadow had been present when the police had reached Sidney Cooperdale's bungalow, that the phantom listener had heard the call put in to Doctor Rhodion, that he, in turn, had called the zoologist, and announced himself as Professor Scudder!

Thus had The Shadow entered upon the scene after the detectives had investigated. In return for his illuminating data regarding the reptile known as the naja haje, he had learned all the findings that the police had made.

CARDONA was still at Cooperdale's bungalow. He had finished his quiz of Lowder, but he knew that the servant was stunned by his master's death. Of Lowder's innocence, there seemed little doubt. Cardona conferred with Inspector Klein. He came to a decision.

"We're letting you stay here, Lowder," he told the servant. "Get some rest; maybe you can give us clearer testimony later. Of course, we must leave a man here with you. Detective Clausey will remain."

Jim Clausey took charge as the others departed. He told Lowder to sleep on the couch in the living room. The old servant wearily stretched out and quickly fell asleep. Clausey sprawled in a big chair, and remained awake, puffing on one of Cooperdale's cigars.

Dawn appeared. Clausey was half dozing, yet vigilant. He snapped up suddenly as he heard a plaintive cry from Lowder. The servant sat bolt upright on the couch. He stared wonderingly at the detective.

"My master," he gasped. "Where is he?"

"Cooperdale is dead," answered Clausey.

"I remember now," said Lowder slowly. "I remember. But it seems - it seems that I heard him talking. Wait a moment, sir. Now I recall it!"

"What?"

"Mr Cooperdale talking on the telephone, sir. Just as I came in to call him to dinner. He was talking to the man who came here -"

"The fellow with the gray fedora," prompted Clausey. "You told us that Cooperdale called him, and spoke to you about it afterward."

"Yes, sir. But I was bewildered after I discovered my master dead. I could remember nothing clearly. Now it comes back to me; words that he said over the telephone - the name he mentioned."

"To the fellow on the other end of the wire?"

"Yes. Mr. Cooperdale pronounced his name. I remember it perfectly, now. The man whom he was calling was named Mullrick."

"Mullrick?"

"Yes, sir. I am positive."

Clausey whistled. He remembered the telephone operator's testimony in the Hotel Goliath; how she had

heard Burton Blissip try to pronounce a word: "Merk." Cardona had taken it for Mexico. Cardona was wrong. Mullrick was the name.

The detective wrote the name upon a slip of paper. He pocketed it with a smile. This was his clew; one that he could look up, and then pop on Joe Cardona.

"We'll put that in your testimony, Lowder," said Clausey, to the servant. "Go back to sleep. You need more rest."

Lowder rolled back upon the couch. Jim Clausey resumed his vigil, wide awake. He would follow this clew when he returned to Manhattan. A man would be out to relieve him by nine o'clock. This was something better than the thankless job of trailing Slugs Raffney, the gang leader who was lying low.

Elation was the spirit that Jim Clausey had imbibed. He had gained a spoken clew; a name which Sidney Cooperdale had pronounced, and which Lowder had recalled. The trail of a murderer opened up before Jim Clausey's eyes.

The detective was sure that he would get one man who had killed three: the slayer of Roy Selbrig, Burton Blissip, and Sidney Cooperdale. He, Jim Clausey, would uncover the man from Mexico, the assassin who wore the gray fedora.

He knew the name: Mullrick. Jim Clausey would find success where Joe Cardona had encountered only failure. Jim Clausey possessed the spoken clew!

CHAPTER XV. UNDER COVER

AT eight o'clock in the morning, Harland Mullrick, attired in dressing gown, was scanning the front page of a morning newspaper. Glaring headlines screamed murder.

The death of Sidney Cooperdale, former member of archaeological expeditions, was a startling event. The introduction of a venomous snake into his home through the medium of a hollow cane denoted the hand of an insidious murderer.

Mullrick reread the story. It did not contain details regarding the naja haje, or Egyptian cobra. Professor Scudder had not arrived at Cooperdale's until after the departure of the reporters who had covered the story.

Nevertheless, the news men had stressed the fact that the suspected murderer was a man who wore a gray fedora. They had caught up Cardona's train of argument, and had stressed the testimony given by Lowder, Cooperdale's servant.

Mullrick noted one paragraph in particular. It included a statement made by Lowder. The servant had told the police that he had heard his master call someone in New York. It was accepted that this must have been the man with the gray fedora.

Mullrick laid the newspaper aside. He stared from the window. The day was clear and placid; this, to Harland Mullrick, was not enjoyable. The world seemed too fresh. Mullrick, whose thoughts frequently centered on the morbid, did not like it. He felt no exuberance.

"Pascual!" Mullrick called to his Mexican servant. "Prepare breakfast. Did you arrange for those evening newspapers to be delivered here at noon?"

"Si, senior."

"Bueno."

Mullrick seated himself beside the living-room table. He did not intend to leave the apartment until after the later newspapers had arrived. He wanted to know more of Lowder's testimony.

Mullrick had assumed, last night, that Cooperdale had been alone when he had called by telephone. The fact that Lowder had overheard Cooperdale summon a guest to his home was something that required closer study.

While he waited for breakfast, Mullrick began to drum upon a book that lay on the table. He suddenly became aware that it was the volume on the Aztec conquest. He opened the heavy book and removed the folded sheet of paper. Underneath the crossed-out names of Roy Selbrig and Burton Blissip, he wrote:

Sidney Cooperdale.

With a nervous laugh, Mullrick slowly crossed out this name. It marked the passing of the third man who knew the secret location of the lost mines of Durango. Mullrick still held the paper. Then, with a bitter smile upon his lips, he carefully inscribed the name of the fourth:

Donald Gershawl.

While he gripped the paper with his left hand, Mullrick clenched his right fist. He stared fiercely at the final name - the only one uncrossed - then gripped the paper as though about to tear it. At that moment, Pascual called. Hearing the servant's quick footsteps, Mullrick dropped back in his chair and placidly refolded the sheet of paper.

"El desayuno, señor."

Pascual gave the announcement of breakfast from the doorway of an adjoining room. Mullrick arose. As Pascual turned, Mullrick dropped the folded paper in the Aztec volume and closed the big book.

The telephone bell tingled while Mullrick was eating breakfast. It was Jerry Herston on the wire. The ex-detective's voice was anxious.

"Have you read -"

"Yes," interrupted Mullrick suavely. "I have read the morning newspaper."

"I'm not kidding you, Mullrick," came Herston's worried tone. "This is going to kick up trouble. That fellow Lowder - the hat -"

"Don't worry, Jerry. Remember, I was with you last night! I met you after dinner. Let's see - what time was it?"

"Call it seven o'clock. Listen, though. If that telephone call Lowder is talking about was to you, it's time you began to worry for yourself. He might have heard your name."

"Never mind, Jerry," laughed Mullrick. "Give me another call later on in the day. Along toward evening. We'll have dinner together."

A LOOK of anxiety began to appear upon Mullrick's face as the man from Mexico went back to finish his cup of coffee. Something that Jerry Herston had said annoyed him. It was the reference to the fact that Lowder might have heard his name.

Mullrick now remembered that Cooperdale had used his name over the telephone. As Mullrick recalled it, the pronouncement had been made at the finish of the telephone call. This dominating thought became more pressing. Mullrick began to dress immediately after breakfast.

"Pascual," he ordered from his bedroom. "Call Senor Herston's hotel. Tell him I would like to speak to him."

The Mexican went to the telephone. He had learned sufficient parrot English to make a call of this sort. He returned with the information that Senor Herston had gone out.

"It doesn't matter," decided Mullrick. "I'm going out, too. I'll be out a long while, Pascual. I'll call you on the telephone. If Senor Herston calls or comes in, tell him to wait to hear from me at his hotel."

"Si, senor."

Glancing from the living-room window, Mullrick chanced to see a policeman walking by on the other side of the street. The officer was looking toward the apartment house. Mullrick drew back from the window. He was nervous. He went to the entry and put on his hat and coat. He departed abruptly.

As he reached the street door, Mullrick regained his composure. He peered out and saw that the policeman was not in sight. He decided that his apprehensions were at fault. He turned, as though intending to go back to his apartment. Then, with a short laugh, he decided to stroll abroad.

MORNING waned. Shortly before noon, a steady-faced man appeared at the Belisarius Arms. It was Detective Jim Clausey. The sleuth entered the building. He noted Mullrick's name in the lobby. He went up to the fourth floor.

As he approached the door of Apartment 4H, Clausey stepped back out of sight. The door opened, and Pascual stepped out to pick up a newspaper that had been delivered.

Clausey caught a flash of the Mexican's face. The detective, however, was not observed by Pascual. Clausey grinned. He had a hunch that if Harland Mullrick were inside, he might come out; if outside, he might come in. Clausey decided to wait.

The detective had learned Mullrick's address and telephone number through inquiry at the telephone company. The name was an unusual one: the sight of a Mexican servant convinced Clausey that he was on the right trail. Clausey still detailed to the hunting of Slugs Raffney, did not have to report at headquarters for the present.

It was his plan to make sure that Mullrick was back in the apartment; then either act or inform Cardona. When he had left the little town of Kewson, Clausey had placed Lowder in charge of a detective who had come out from Manhattan. The servant had made no further statement.

Clausey's vigil proved to be a long one. As hours passed, there was no sign of Mullrick.

There was a reason, had Clausey possessed the keenness to consider it. The first editions of the afternoon newspapers had made a tremendous story of the Cooperdale murder. They had linked Penang, Egypt, and Mexico into a wild tale of death by night. The wile of the Orient, the riddle of the pyramids, the secrets of the Aztecs: all formed a mystery that was without an equal.

The police were on the trail of the man who wore the gray fedora. Marked as a triple murderer, he was labeled a fiend. Yet gray soft hats still dominated Broadway. The clew, although a fine play-up for newspaper columns, was actually of little use to the police department.

Nevertheless, Harland Mullrick, somewhere in Manhattan, had read those screaming reports. He was not concerned about his gray hat. He was, however, disturbed by the hue and cry which might bring disaster to his plans for Mexican wealth. He was staying away from his apartment.

As dusk arrived, Harry Vincent took up his station across from the Belisarius Arms. He, like Jim Clausey, was awaiting Harland Mullrick's return. There had been no watch by day. Burbank had heard Mullrick say he was going out, and the listener at the dictograph had reported to The Shadow.

Burbank was still listening. The Shadow, moreover, had no present concern. He was awaiting Harland Mullrick's next move. There was still a fourth man whom Mullrick had upon his list.

Standing by a little restaurant, Harry Vincent saw Jerry Herston enter the apartment house. That did not require a report. Herston could have but one destination: Mullrick's apartment. Harry understood that someone else was taking care of matters there.

But as Harry watched, he saw another man step from a car parked a short way up the street. He observed a heavy, stalwart man following in Herston's wake.

The fellow looked like a gangster. This was news that must be sent to Burbank. Harry stepped into the restaurant and quickly phoned the contact agent. Burbank received the report in his quiet fashion.

Harry Vincent stepped from the restaurant. He sensed that trouble might be brewing. He knew that Burbank would relay his message to The Shadow. The black-garbed master would soon be on his way to view the unexpected complications which were about to happen at Harland Mullrick's abode!

CHAPTER XVI. THE FINAL CLEW

JERRY HERSTON rapped at the door of Harland Mullrick's apartment. Pascual opened the door. Herston stepped in and sought to close the door behind him.

It was then that he felt the nudge of a revolver muzzle in the middle of his back. Half raising his hands, the ex-detective stumbled forward.

"Turn around," came the growled command. "Up against the wall."

As Jerry obeyed, Pascual, in the living room, swung quickly to see who had spoken. The Mexican was reaching for his machete. He stopped as he saw Jim Clausey turning his revolver in his direction.

It was Herston's voice that caused Pascual to raise his arms also. Jerry called to the Mexican, and wiggled his own hands in indicative fashion. Pascual, realizing that he was covered, also placed himself at Clausey's mercy.

Jerry Herston grinned. Despite the fact that Mullrick had been trailed by this detective - Jerry recognized Clausey's profession at once - there was still a chance for first-class bluff.

"Are you Harland Mullrick?" questioned Clausey.

"No," retorted Herston. "But you're a wise guy from headquarters. A new man on the job. Say - I'll bet you're this bird Jim Clausey that's been snooping into the rackets."

"I'm Clausey, right enough. If you aren't Mullrick, who are you?"

"You'd know me quick enough if you were as wise as you think you are. Ever hear of Jerry Herston? That's me."

Jim Clausey was puzzled. He had heard of Jerry Herston. The ex-detective was well known as a private investigator. Despite his knowledge of the affairs of racketeers, Herston had a clean slate.

"What're you doing here?" quizzed Clausey.

"Just dropped in to see a friend," returned Jerry, in a matter-of-fact tone. "Say - you don't mean to tell me you're looking for Harland Mullrick. What's the matter - is somebody after him? Have you come here to put him wise?"

"I've come to get him for murder," growled Clausey.

"Murder!" Herston laughed. "Say, have you gone loco? Mullrick's the straightest guy on two feet. You can take my word for that."

"Oh yeah?" Clausey was obstinate. "Well, if he's on the level, he wouldn't mind seeing me right now. Where is he?"

"How should I know?" snorted Jerry. "Say - what are you trying to do. Playing you're a wise old fox? The lone-hand business?"

"I'm working on my own," retorted Clausey. "I've got the goods on Mullrick. He's going to the jug when I grab him, and you're not going to stop me. Nor anyone else, either. The credit for this pinch is going to Jim Clausey. Savvy? I'm waiting here until Mullrick shows up; and I'm calling headquarters in the meantime. You and this Mex had better play good."

So saying, Clausey strode to the telephone. He held his gun so that he could cover either Jerry Herston or Pascual by an easy motion of his wrist. He lifted the receiver and called detective headquarters.

"That you, Cardona?" he questioned. "This is Clausey... Say, I've located the hide-out of the guy we're after... It's not Slugs Raffney... No. The bird with the gray hat..."

Clausey grinned as he heard a startled exclamation over the wire.

"Hop up here," he continued. "Belisarius Arms... Yes... Apartment 4H... His name is Mullrick - Harland Mullrick..."

Clausey broke off, staring. A man had entered the apartment. He had stepped between Jerry Herston and Pascual. Heavy, with glowering face and vicious air, the intruder came as a menacing enemy. A revolver glimmered in his hand.

"Slugs Raffney!" cried Clausey, recognizing the missing gang leader.

UP came Clausey's gun. Slugs Raffney had the drop. It would have been the end of Jim Clausey at that moment, but for unexpected intervention. Jerry Herston, also spotting Slugs Raffney, leaped forward to grab the mobster's arm.

The impulse showed quick thinking on Jerry's part. In an instant, the ex-detective had realized the situation. The death of Jim Clausey would be no protection for Harland Mullrick. The alibis which Jerry Herston, himself, had provided, were the methods that must stand the test.

Slugs Raffney, enraged by the sight of Jim Clausey, the detective who had not been able to pick up his trail, had lost all discretion. In that quick instant, Jerry knew that by overcoming Slugs Raffney, he could best serve Harland Mullrick. It was an effort on Jerry's part to square himself with Jim Clausey.

As Jerry Herston wrestled with Slugs Raffney, the gang leader's gun went off. Raffney cursed as he fought. Jerry had diverted his aim. The shot was wide.

Jim Clausey fired spontaneously. That bullet was the beginning of the end. It did not find its mark in Slugs Raffney's body. It entered the shoulder of Jerry Herston.

The ex-detective staggered. Slugs Raffney's hand was free. The snarling gang leader fired twice, point-blank, at Jerry Herston. Down tumbled the man who had tried to thwart Slugs Raffney.

Swinging across the room, Jim Clausey fired at Slugs Raffney, and missed. He paused for more certain aim. He had the bead on Raffney this time, but the unexpected surged against him.

Pascual, scarcely understanding, realized only that Jim Clausey was an enemy. The man had come here to seize his master. Clausey, first, had shot Jerry Herston. Senor Herston - Harland Mullrick's friend.

Springing as he drew his machete, Pascual buried the wicked knife to the hilt in Clausey's back. The detective staggered. His final shot at Slugs Raffney was futile. Seeing the knife blade deep in his enemy's back, Slugs waited no longer. He turned and hastened from the apartment.

On the street, things were strangely quiet. Evidently the noise of the firing had not been plain. Slugs Raffney piled into his car and growled an order to the man at the wheel. As the automobile - a sedan - pulled away, a coupe started in pursuit. Harry Vincent had heard the shots dimly. He was taking up the trail.

"Get that guy that's after us!" snarled Slugs, looking backward.

A fusillade was the result. Slugs Raffney joined in the outbreak. The coupe swerved, and ran up on the sidewalk. It stopped against a wall. Harry Vincent had been too prompt in his pursuit; he had, however, used his intuition when he had seen the gangsters lean from the sedan to fire. The Shadow's agent lay unscathed, behind the wheel of the coupe. His chase, though, was finished.

IN Apartment 4H, Jim Clausey was crawling pitifully along the floor. Pascual was watching him, with the expression of a faithful mastiff that had slain a trespassing beast. The Mexican had done the duty that he believed he owed to Harland Mullrick.

Jerry Herston lay dead. The shots from Slugs Raffney's revolver had ended the ex-detective's picturesque career. Clausey did not seem to see Herston's body. He was looking for his revolver. Pascual had kicked it underneath the big table. Clausey tried to creep to the telephone.

The detective had dropped the receiver on the hook at the abrupt finish of his conversation with Joe Cardona. The movement had been quite automatic; the sudden finish of the talk might well have been regarded as natural by Joe Cardona.

Clausey wanted to resume that connection. He crawled on, despite the fact that he carried a knife blade in his back, and that his blood was issuing forth upon the carpet in spurting drops.

The telephone began to ring. Pascual stood motionless. Clausey tried to reach the instrument. He collapsed and lay coughing. Pascual suddenly sprang to the telephone and raised the receiver. His face gleamed as he recognized Mullrick's voice.

"Do not come here, senor," warned the Mexican, in his jargon of mixed lingo. "Senor Herston - he is dead... I, Pascual, must flee... Si, senor... The police; they are coming..."

A pause. Pascual was listening to hasty instructions over the wire. When the servant replied, his words

were uttered in a tone of faithful assurance.

"I shall destroy it, señor," said Pascual. "I shall leave here to meet you afterward. Adios."

The Mexican turned to the large table. He stepped over the huddled body of Jim Clausey. The detective, unable to reach the telephone, had tried to crawl in the opposite direction. Pascual pounced upon the big volume which related to the conquest of the Aztecs.

Harland Mullrick had made a most fortunate telephone call. Anxious to learn if Jerry Herston had returned to the apartment, he had made the connection just in time to give important orders to Pascual. He had told the servant to destroy the list that was in the volume of Aztec lore.

As he lifted the huge book, Pascual was momentarily forgetful of Detective Jim Clausey. He did not see the wounded man's reviving motion.

Stretching forth his right hand, Clausey had managed to regain his lost gun. With a final effort, the sleuth tried to rise. He reached his knees; then, as he weakened, he made a sudden clutch at Pascual with his left hand.

The scene was a grim one. Pascual, holding the book half open, turned to view Clausey with a malignant glare. The detective, the knife still protruding from between his shoulders, was staring up toward the Mexican with a determined look.

Clausey had caught hold of Pascual's belt. With a snarl, the servant leaped away. As he saw the detective wavering with the gun, Pascual raised his arms to hurl the huge book at his antagonist's head.

The same instant, Clausey fired. Weakened though the detective was, he managed to find his mark. A bullet entered Pascual's body.

As the Mexican staggered, Clausey fired again. With a scream, Pascual toppled. The book, hurtling from his hand, missed Clausey's head, but struck against the detective's shoulder. Clausey's unsteady body sprawled upon the floor.

Gasping, the detective viewed the form of Harland Mullrick's servant. Pascual, dying, was incapable of motion. Clausey, having finished the man who had stabbed him, gave a nervy grin. His misty eyes saw the large book that had struck his shoulder. They also observed a folded sheet of paper on the floor.

Prone, Clausey stretched his arms. He picked up the paper and unfolded it. He clutched its edges between his tightened fists as he tried to read the names he saw upon the paper. A spasm overcame him.

Still clutching the sheet which had fallen from the Aztec volume, Jim Clausey gave a coughing gasp as his head plopped to the floor.

JERRY HERSTON was dead. So was Pascual. Only a few minutes of life remained to Jim Clausey. To all appearances, the detective was dead also. The room of tragedy was silent. Something swished just within the door.

The Shadow, his burning eyes upon the scene, was viewing the slaughter. The black-garbed phantom had arrived in answer to Burbank's call. The grim events within this room had taken place in a short succession of dramatic minutes.

With long strides, The Shadow reached Jim Clausey's side. The detective turned his head. He sensed that someone was beside him. He gasped out what little he could say.

"Slugs - Raffney" - Clausey's words were chokes - "got - away. This - this - paper -"

The Shadow reached for the sheet between Clausey's hands. The detective's fierce grip did not relax. On the spread-out paper, however, The Shadow read the list of names. His grim laugh sounded as he saw the one that was as yet uncrossed: the name of Donald Gershawl. His keen eyes saw the book upon the floor. The Shadow knew whence the paper had come.

With a sudden sweep, The Shadow rose from the floor. He could hear footsteps in the hall. Other men were coming. It was time for him to leave.

His long paces carried him to the window beside the telephone. The sash moved upward. Out into the darkness that had replaced the dusk went the tall figure of The Shadow.

The sash had just descended when Joe Cardona burst into the room. The sleuth's first thought was for his dying comrade, Jim Clausey. Joe reached the other detective's side.

"Jim!" he exclaimed. "This is Joe Cardona! Tell me, Jim - who got you -"

Blindly, Jim Clausey thought that Cardona was the one who had been here before. He repeated words that he had uttered to The Shadow. They were weakened gasps - barely audible.

"Slugs - Raffney," was Clausey's dying statement. "He - got - away. This - paper - from - from the book. Get - Mullrick; Harland Mull -"

The voice broke.

"Merk," gasped Clausey. "Merk -"

That was all. Jim Clausey lay dead.

Cardona caught the fluttering paper as the numbed fingers relaxed. Mullrick was the name of the man who lived here. Mullrick - Merk -

Clausey, like Burton Blissip, had tried to pronounce the name with a final gasp.

Other detectives were in the room. Cardona turned to a steady-faced man: Detective Sergeant Markham. He ordered him to take charge of the bodies. Then Cardona studied the paper. His eyes lighted.

Roy Selbrig. Dead. Crossed off the list.

Burton Blissip. Dead. Crossed off the list.

Sidney Cooperdale. Dead. Crossed off the list.

Beneath their names was the name of a fourth man. Cardona recognized that name. Donald Gershawl!

Cardona had actually been to Gershawl's penthouse, atop the mammoth Solwick tower. He had gone there with Police Commissioner Weston, who was a friend of Gershawl's. A financier who possessed great wealth, Gershawl had established himself in a sanctuary so lofty that it seemed impregnable against any crime. Weston had taken Cardona there to let the detective see the place.

So Donald Gershawl still remained upon the list! A firm smile rested upon Cardona's lips. Harland Mullrick, clever though he might be, would have trouble dealing with Donald Gershawl, unless he took the millionaire unawares.

Therein lay the danger. Cardona thrust the list into his pocket. He knew that Donald Gershawl must be warned; that through him, steps must be taken to apprehend Harland Mullrick. Cardona looked toward the telephone; then changed his mind. He decided to visit Donald Gershawl in person.

"Markham," he said to the detective sergeant, "I've got a job ahead. You are in charge here. Tell Inspector Klein that I'll call him at headquarters."

With this final statement, the star detective strode from Harland Mullrick's apartment, without another glance at the three dead bodies that lay upon the floor.

On the wall of the apartment house, a huge, batlike form was resting beside the window of the apartment above Mullrick's. The figure moved; a squidgy sound came as rubber suction cups were detached from the surface which they gripped. From the outer darkness, The Shadow entered the apartment where Burbank was stationed.

A gloved hand picked up Burbank's brief shorthand notes. The eyes of The Shadow read the remarks which Joe Cardona had made before he left. The Shadow's laugh was a creepy whisper that made even stolid Burbank shudder.

"Remove."

The order was understood. Burbank knew that his vigil here had ended. He arose to detach his equipment. Harland Mullrick would not return to his apartment. With the police in charge, a prompt removal of all apparatus was Burbank's present work. All would go but the microphone behind the radiator in Mullrick's living room. That piece of apparatus would not be discovered.

As Burbank worked, he knew that The Shadow had departed. The lone fighter had other duties to perform. He, like Joe Cardona, knew of an impending encounter.

Harland Mullrick and Donald Gershawl: the two were due to meet. The fourth man on the list was to face a formidable adversary. Joe Cardona was on his way to anticipate that meeting.

The Shadow, too, was bound for the spot where death now loomed to complete the schemes of a man who dealt in murder!

CHAPTER XVII. IN THE TOWER

WHEN Detective Joe Cardona arrived at the huge Solwick Tower, in lower Manhattan, he stopped for a moment to stare upward toward the summit of the mighty monolith. Far up, at mountainous height above the street, a tiny pin point of a light denoted the location of Donald Gershawl's penthouse.

Cardona did not enter the main door of the tremendous skyscraper. Instead, he went to a side entrance where a closed door barred his way. Cardona rang a bell. A grille work opened, and a face appeared. It was that of a watchman.

"Detective Cardona," announced the sleuth. "From headquarters. To see Mr. Gershawl. Important."

The wicket closed. A short while later, the door swung open. Cardona entered a square-shaped room. The door closed. On the wall near the door, the detective saw an interior telephone and a lever which was evidently used to open the metal door. Directly beyond was the entrance to an elevator. There was a closed archway at the left

This room had originally been designed as a special hallway where visitors would enter the elevator that went to the top of the Solwick Tower. Before the completion of the building, however, Donald

Gershawl, who had financed the operation, decided to use the tower as a penthouse, not as a place for sight-seers.

Hence, the archway had been closed, and the small side entrance was kept shut. This square room had been transformed into an anteroom six hundred feet below the apartment which it served!

This was one of the unique arrangements which Commissioner Ralph Weston had pointed out when he had brought Detective Joe Cardona here to visit Donald Gershawl.

The swish of a descending elevator came from between the doors. The car had struck the air cushion. The doors opened, and the watchman ushered Cardona into the elevator. A uniformed operator - a husky fellow - closed the doors and started the car upward.

At the end of the ride, Cardona stepped off the elevator into a waiting room where an attendant was seated. This man inquired Cardona's name; hearing it, he opened a massive door and ushered the detective into the apartment itself.

DONALD GERSHAWL termed this place a penthouse. Actually, it was an observation floor which had been made into an apartment. A little beyond the center hall was the huge cylinder that indicated a spiral stairway leading to the open observation tower above. All the windows of the penthouse opened on a balcony which stretched completely about this story of the building.

The attendant rapped on a door beside the big cylinder. In response to an order from within, he opened the portal.

Joe Cardona walked into a sumptuous living room. He found Donald Gershawl awaiting him.

The financier was a tall, well-built man of fifty-odd years. His square jaw was a token of the determination which had gained him his high position of wealth. His face was friendly and frank; his gray hair gave him a look of dignity which went well with his erect bearing.

"Good evening," greeted Gershawl. "I am glad to see you again, Detective Cardona. What brings you here? Have you come from Commissioner Weston?"

"No," returned Cardona, in a serious tone. "I haven't seen the commissioner yet, Mr. Gershawl. I wanted to talk with you first. I have come here to warn you -"

Gershawl stopped abruptly as he was receiving a box of cigars which a servant had brought him.

"To warn me?" he questioned, with a puzzled look. "Against what? Against whom? Is there a conspiracy?"

"I'll explain it all," began Cardona. "There's been murder -"

"Murder?" Gershawl's tone became composed, though his face was grave. "Be seated, Mr. Cardona. Have one of these Coronas" - he extended the box of cigars as Cardona sat down - "and tell me of this matter. Murder, you say?"

"Yes." Cardona brought the list from his pocket. "Look at this, Mr. Gershawl. Maybe it will explain itself."

Donald Gershawl stared at his own name. Then he read the ones which were crossed out. His eyebrows furrowed. He nodded as he passed the sheet back to Cardona.

"You recognize the names?" asked the detective

"Certainly," responded Gershaw. "I have been reading the newspapers quite closely. These three were murdered. The inference therefore, is -"

"That you are marked for the fourth victim."

"Of the man with the gray fedora," commented Gershaw, with a doubtful smile. "A rather vague description for so formidable an enemy. Tell me, Mr. Cardona, where did you find this list?"

"In the apartment of a man named Harland Mullrick," announced Cardona. "It was clutched by the hand of a dead detective. He gasped the name of Slugs Raffney, a murderer for whom we are looking. Slugs Raffney, though, is but a tool in the hands of the chief killer. Harland Mullrick is the man we are after."

"Is he the man from Mexico?"

"Yes. He had a Mexican servant, who was dead in the apartment. Have you ever heard of him, Mr. Gershaw?"

"I have," responded the millionaire, with a short laugh. "His victims, though, were unknown to me until I read their names in the newspapers. I have something in common with them, however. I know much about Mexico."

"Ah! Do you know anything about Mullrick?"

"Yes. I have information which I acquired only a short while ago - as lately, perhaps, as the time when you found this list. I have received a telephone call from a man who calls himself Harland Mullrick."

"You have!"

"More than that. I have granted him an interview. I am expecting him at any minute. I thought when your call came up from below that he had arrived."

Cardona sprang to his feet.

"Mr. Gershaw!" he exploded. "Mullrick is coming here to murder you!"

"Such," said the millionaire quietly, "appears to be his intention. But I hold no apprehensions. I have received your warning. You are here. You will arrest him."

"If he suspects a trap -"

"That would be unfortunate," interposed Gershaw. "Unless, however, this murderer saw you enter and recognized you, I do not think that he will neglect the appointment. He is very anxious to see me. He wants to talk regarding Mexico."

"So that's his game," mused Cardona. "You're right, Mr. Gershaw. We can trap this scoundrel, unless -"

"Unless?"

"Unless he has a gang with him. Slugs Raffney and some of the mob that Raffney still has."

"That's right," agreed Gershaw. "Those fellows were supposed to have killed Roy Selbrig, weren't they? But how about the other deaths: Burton Blissip and Sidney Cooperdale?"

"Mullrick worked alone," declared Cardona.

"He will try to work alone here, then," nodded Gershawl.

"Can you be sure of that?" questioned Cardona eagerly.

"No question about it," returned Gershawl, in a decided tone. "My anteroom, below, is protected against intruders. The watchman is too much of an obstacle. Then there is the elevator operator; the servant outside. I am well protected against disturbers, Mr. Cardona."

"I see Mullrick's game," agreed the detective. "He is foxy. He has tricked you into letting him in here as a guest so -"

"And he will think he has me unawares," injected Gershawl. "However, I can take care of that. Suppose, Mr. Cardona, that you station yourself behind that farther curtain. Be ready for my call. I shall also post my servants."

"I can grab the man the minute he comes in."

"Yes. That would be simpler. I have been wondering, though, just what his game may be -"

"That's right!" blurted Cardona. "Say - if you can get him to talk a bit, we may find out why he killed those three men who had been to Mexico."

"Precisely," said Gershawl. "In the meantime -"

A RAP on the door came as an interruption. Gershawl called for the person to enter. The servant from outside stepped within.

"Mr. Harland Mullrick is in the anteroom, sir," he said. "Are you ready for him to come up by elevator?"

"Yes," decided Gershawl.

Cardona was about to object. Gershawl, however, explained the reason for the quick summons.

"He may suspect if I keep him waiting," he said. "I had hoped we would have time to call my friend, the police commissioner. It is too late now. Get behind the curtain while I instruct my inside servants to be ready."

Gershawl went out of the door. He returned in less than two minutes. He smiled approvingly as he noted that Cardona was well concealed behind the curtain. Gershawl sat down and puffed on his cigar. A minute later, someone knocked upon the door.

"Come in," ordered the millionaire.

The door opened. In stepped a tall, stoop-shouldered man. His face bore the bronzed color of the tropics. It was Harland Mullrick. The visitor's head turned right and left, with quick, suspicious glance.

Donald Gershawl arose to shake hands with his guest. He pointed to a chair. Mullrick stepped beyond it to place his coat and hat, which he was carrying, upon a small stand. It was then that Joe Cardona, behind the curtain, suppressed a triumphant gasp.

Mullrick's actions; his appearance; his stooped shoulders: these were evidences that he was the man Cardona wanted. The final touch, however, lay in the hat that rested upon the stand. It was spotless, unusually light in shade; the kind of hat that anyone would have quickly noted in the darkness.

The hat was a gray fedora. Joe Cardona's fingers tightened on the butt of his revolver.

CHAPTER XVIII. THE CAPTURE

"HAVE a cigar," offered Donald Gershawl.

"No, thanks," returned Harland Mullrick, suddenly withdrawing his hand after starting to reach toward the box. "I've a lot of important business on my mind. I want to talk with you about it, Mr. Gershawl."

"Business," smiled the financier, "invariably interests me. To what form of business do you refer."

"To Mexico," declared Mullrick abruptly. "To the lost mines of Durango. I'm dealing straight with you, Mr. Gershawl. I hold an option that depends upon the locating of the mines. I believe that you know exactly where they lie."

"It has been long since I was in Durango," remarked Gershawl, in a reminiscent tone. "Not since the days of the Diaz regime. It seems odd that you should come to me for such information."

"The mines have not been traceable," returned Mullrick, "since followers of Pancho Villa slaughtered the guards who had remained on watch after Porfirio Diaz was ousted from the Mexican presidency."

"Probably so," mused Gershawl. "Nevertheless" - his voice assumed a significant tone - "I am surprised that you should come to me in preference to others who might know more regarding Mexico. Particularly if you expect to buy information cheaply. I am a man of considerable wealth, Mr. Mullrick. I have no great interest in speculative enterprises. Are there no other persons whom you might see regarding this matter?"

"There were others," answered Mullrick solemnly, "but they are dead."

"Dead?" echoed Gershawl

"Murdered," said Mullrick.

"Murdered!" exclaimed Gershawl, in a tone of horror. "By whom?"

"I think," retorted Mullrick, "that you can answer that question as readily as I. Let us forget the men who have died. My proposition is simply this: You, alone, can give me the final information that I require. You, alone, can make trouble for my plans. I want to talk terms with you."

Gershawl shrugged his shoulders. He acted as though he could not understand what Mullrick meant. He shook his head in wondering fashion.

"I am afraid, Mr. Mullrick," he decided, "that your ideas are very vague. Whatever I may know about Mexico - particularly the state of Durango - can be of no interest to you. Suppose we terminate this interview."

With a wave of his hand, the financier indicated the hat and coat that were lying on the stand. Harland Mullrick glared sullenly. Finally, he turned and picked up his garments. He put on his coat; then placed his hat upon his head. As a matter of habit, he set the fedora at an angle.

MULLRICK was but a few yards from the curtain. His back was toward that spot. Joe Cardona, peering forth, studied Mullrick's form, which was turned slightly in his direction. The detective was positive that this was the man who had been seen on the three occasions where sudden death had struck. Cardona drew his revolver and crouched forward.

Mullrick was glowering at Gershawl. Suddenly, he burst forth in a storm of bitter words.

"You know about those Durango mines!" he cried. "You are stalling me, because you want my plans to fail. You think that you can pick up where I leave off. I've tried to deal fairly with you before, Gershawl. I've come here to learn something, and I'll find it out -"

Mullrick's right hand was away from Gershawl's view. It dropped to the pocket of the overcoat. With a quick movement, Mullrick started to draw a revolver from his pocket.

Cardona saw the flash of the weapon. Like a shot, the detective sprang forward. Before Mullrick could turn, Cardona had planted the muzzle of his own revolver in the middle of the man's back.

"Drop that gun!" ordered the detective.

Mullrick's hand came from his pocket, the revolver slipping from his fingers. Then, apparently frantic, Mullrick swung upon his adversary and boldly tried to throw Cardona to the floor.

The detective did not fire. He battled grimly as Mullrick's hands clutched at his throat. Breaking loose with his right arm, Cardona swung a blow at the gray hat.

The stroke was a glancing one. It filled its purpose, nevertheless. Harland Mullrick staggered, sprawled flat, and rolled over on the floor. His own revolver flew from his pocket and clattered against a chair. As the man tried to rise, Cardona pounced upon him.

Two servants had arrived at Gershawl's call. They were hurrying forward to help Cardona. The detective waved them away. Mullrick, half stunned, was no longer a menace.

Cardona rolled the fellow over on his back. He stood looking at Mullrick's face. He reached down and picked up the fedora, which had plopped from the stunned man's head.

"No trouble now," remarked Cardona, as he picked up Mullrick's revolver. "I'll call up headquarters and get some men over here. We'll find out what this fellow knows about murder."

"Suppose," suggested Gershawl, with a pleased smile, "that I call the police commissioner and tell him what has happened. That will give you an opportunity to speak with him, and gain the credit that you deserve."

"All right," agreed Cardona, with a broad grin. "That isn't a bad idea at all."

Donald Gershawl had struck a real accord with Joe Cardona. The detective liked to gain Commissioner Weston's commendation. This telephoned communication would prove much better than an ordinary report through headquarters

GERSHAWL picked up a telephone. He called the commissioner's number. Carefully, briefly, he explained exactly what had happened. His last remark was particularly suitable to Cardona.

"Your headquarters man," concluded Gershawl, "is watching his prisoner now. The prisoner is only partly conscious; I shall let Detective Cardona speak with you."

Holding his gun with his right hand, Cardona took the desk telephone in his left. He recognized the voice of Commissioner Ralph Weston. In return, he corroborated all that Donald Gershawl had said.

"We've got the murderer," asserted Cardona. "As soon as the squad gets over from headquarters, we'll take him down there. Say - Mr. Gershawl deserves plenty of credit. He just stood there and waited while

this fellow Mullrick was trying to draw a gun on him."

Cardona clicked the hook. While he was waiting for the connection to detective headquarters, he made a suggestion to Donald Gershawl.

"Better call the watchman," he said. "Maybe this fellow's pals are outside, waiting for him to show up. Slugs Raffney and that crew -"

"The watchman is all right," returned Gershawl. "No one can get in while he is here. He will let me know when the headquarters men announce themselves."

"O.K.," agreed Cardona. "I'm telling the squad to surround this building and pick up anyone that looks suspicious. They'll nab Slugs Raffney if he's hanging around below."

DONALD GERSHAWL'S confidence in the watchman's security would have been less sure had the millionaire been able to see to the anteroom below. While Gershawl and Cardona were talking in the penthouse, the watchman, six hundred feet beneath, was answering a ring at the metal door.

When he opened the wicket, the watchman found himself staring into the looming muzzle of an automatic. Above the threatening gun were two burning eyes. From invisible lips came the hissed command:

"Open the door!"

Ordinarily, the watchman would have leaped back and slammed the wicket. The stern command, however, rendered him helpless. He had heard the sinister sound of The Shadow's voice. Before the watchman could recover, he knew that he could do nothing but obey.

Backing away, with hands raised, the watchman saw the gun muzzle turn to cover him. He knew that death would be imminent should he attempt to act against the injunction. Reaching the side wall, he pulled the lever that opened the door.

The moving barrier, swinging inward, gave the watchman an opportunity. The big fellow was covered for the moment; quickly, he whipped a revolver from his pocket and leaped forward to meet the enemy. His finger was on the trigger, yet he never fired that shot.

Like a solid chunk of blackness issuing from the folds of night, The Shadow was there to meet his adversary. His sweeping left arm sent the revolver flying from the watchman's grasp. His right hand, swinging its automatic, dealt a blow which staggered the guardian of the anteroom.

As the big man sank to the floor, The Shadow pressed the lever that closed the metal door. A spectral laugh echoed through the vaulted anteroom. Its hollow, metallic reverberations persisted while The Shadow crossed and signaled for the elevator.

Air swished from the door of the shaft. The barriers slid apart. The elevator operator, armed with a revolver, was in readiness. The unexpected summons had placed him on his guard. The preparation, however, was to no avail. Appearing with sudden unexpectedness, The Shadow fell upon the operator at the door of the elevator. The man went down without a cry.

The Shadow swiftly bound the watchman, using the fellow's belt to hold his hands and feet together in a hopeless position, from which he could not escape. The man was still groggy. He had not even seen the phantom who had overpowered him.

With the operator still lying on the floor of the elevator, The Shadow closed the door and started the mechanism. The car rose speedily to the top of the shaft.

There, with a soft laugh that sounded only within the metal walls of the elevator, The Shadow raised the inert form of the stalwart operator. Propping the man beside the lever that drove the car, The Shadow stood behind him; then pressed the switch to open the doors.

THE husky who guarded the waiting room was standing directly in front of the doors. He was holding a revolver. He, too, had suspected that something might be wrong. As the doors opened, all that this man saw was the figure of the operator. The guard lowered his gun. Instantly, the form of the operator toppled forward. From behind the man's body leaped a mass of blackness. Spectral to behold, but solid as rock in form, The Shadow fell upon the man with the gun.

He caught the fellow off guard. Like the two before him, this man went down without realizing what had struck him.

The Shadow's next operation was a swift one. He stepped aboard the elevator; without closing the doors, he lowered the car three feet.

Climbing out upon the floor, he picked up the operator and thrust the man's body atop the elevator. He performed the same action with the stunned guard. Dropping down into the car, he raised it to a level with the floor. He emerged and closed the doors with his black-gloved hands.

Trapped between the top of the elevator and the ceiling of the shaft, the two men could not possibly escape. The Shadow had lost no further time by waiting to bind them. Automatics appeared in his black fists as he opened the heavy door and strode into the penthouse.

The Shadow reached the door of Donald Gershaw's living room. One automatic went beneath his cloak. His free hand turned the knob and softly opened the door a full inch inward. With his automatic wedged against the crevice, The Shadow studied the scene within the living room.

Swiftly, like a messenger from another world, The Shadow had conquered the guardians of Donald Gershaw's lofty abode. A creature of the night, unseen, unheard, he was here to watch what next might happen.

As he watched, The Shadow, with his huge automatic ready, held all before him at his mercy!

CHAPTER XIX. THE ACCUSATION

DONALD GERSHAWL and Joe Cardona were standing in the center of the living room. Before them, propped in a chair, was Harland Mullrick. The prisoner was wearily lifting his head. He stared at the men before him.

Two servants, husky, hard-faced fellows, were standing close behind Mullrick's chair. They were in readiness to seize the man. Cardona waved them back in a motion of his revolver.

"We've got you, Mullrick," he growled. "Now's your chance to talk. Come clean."

"About what?" gasped Mullrick.

"Murder," returned Cardona.

Mullrick stared blankly. He looked toward Donald Gershaw. The financier's face became stern. He motioned to Joe Cardona.

"Let me talk to him," he suggested. "Mullrick, we know you for a murderer. You have proven your guilt tonight. You have given away your game. You bluffed the Mexican government into an option to develop

mines which you had not located.

"You were afraid that someone would spoil your illegal game. You came here to New York to look up the men who stood in your path. You found Roy Selbrig. You rode with him in a taxicab, where, at your signal, he was slaughtered by gangsters.

"You brought Burton Blissip to New York. In his room at the Hotel Goliath, you planted a poisoned pin among ordinary ones. When he placed his finger upon the pin that indicated the city of Guadalajara, he received an injection that produced his death.

"Anonymously, you sent a peculiar cane called a Penang lawyer to Sidney Cooperdale. You called at his home. You released a species of snake known as the naja haje - a deadly serpent that was within the cane. When Cooperdale entered his bedroom, the snake struck him.

"You came here tonight, ready to murder me. I was too well guarded. My very position saved me from your strategy. You intended to shoot me; then to fight your way out. I was the last of your four intended victims. Detective Cardona has shown me the list you kept."

Donald Gershawl stared directly at Harland Mullrick, watching for the man's reaction. Mullrick slumped back in his chair. Gershawl smiled. The man seemed incapable of denial, now that his deeds had been set forth.

Mullrick weakly rubbed his head. He stared from Gershawl to Cardona; then back to Gershawl. A glimmer of sudden hope appeared in his eyes.

"Where's Jerry" - his voice broke - "Jerry Herston? He knows where I was those nights. He can prove my innocence. Jerry -"

A SUDDEN recollection dawned in Mullrick's mind. The call that he had made to Pascual! He remembered the servant's statement that Jerry Herston had been slain.

A laugh came from Donald Gershawl, as the financier voiced the thought that was in Mullrick's mind.

"Your friend," said Gershawl, in a sarcastic tone, "is dead. Do not look for alibis from Jerry Herston."

"Come on, Mullrick," growled Cardona. "It's no use. We've got you. Let's hear you talk."

Mullrick sat bolt upright. His senses seemed to return with a jolt. He looked at the swarthy face of Joe Cardona. Ignoring Donald Gershawl, Mullrick spoke directly to the detective.

"I'll talk!" he exclaimed. "I'll talk - and you'll listen. Are you ready for it?"

Cardona nodded.

"All right," asserted Mullrick. "I'll begin with a murder you never heard about. Luis Santo, investigator from Mexico City. Beaten to death on the steamship El Salvador."

"Put that down," urged Gershawl. "The man is beginning a complete confession."

Cardona, seeing that Mullrick was helpless with the servants standing by, pocketed his revolver and pulled out a notebook.

"Luis Santo was my investigator," declared Mullrick boldly. "He went aboard the El Salvador to return to Mexico. I sent Jerry Herston down there to see that he sailed. I was at the dock, watching Herston. The next day, Herston told me that he had found Santo dead in his stateroom. The body must have been

pitched overboard during the night."

Cardona was making notes. Mullrick paused to give the detective time, then resumed his statement.

"Santo gave me the list of four men," said Mullrick. "All knew what I wanted; the location of the lost mines in Durango. I intended to meet these men one by one; to offer them, in order, a fair percentage of the profits for their information. Santo said he had not talked with any of the four; that they did not know one another.

"But when Santo was murdered, I knew the truth. Either he had sold out to one of those men, and was killed because he might later confess to me; or else one of the four had gotten wise to his game, and decided to get rid of him for a starter.

"At any rate, I saw I was next. I went ahead with my plan, but I was cautious. I wrote to Roy Selbrig. When I heard from him, he wanted me to meet him in a taxicab. I shied off. I didn't keep the appointment. That night, Selbrig was killed in the taxi.

"Then I knew more about the game. Someone was after me - one of those four - out to get the others, also. When I didn't show up, this other person took my place. He gave the signal for Selbrig's death by simply getting out of the cab ahead of him.

"Selbrig was dead. I decided to play cagey. I made an appointment with Burton Blissip. I was cautious about it. I wanted to see Blissip. I intended to go to his hotel late in the evening. Instead, this same murderer got there ahead of me. He finished Blissip.

"I was mighty careful when I communicated with Sidney Cooperdale. He wanted me to come out to his home; I decided to wait a day or two. The murderer behind this mess knew that I would stall. He went out and planted the snake that killed Cooperdale.

"I didn't want those innocent men to die. But when they were dead, I knew who was responsible. There was only one left. I resolved to meet him face to face. I did; tonight. There he stands - Donald Gershawl - the man who impersonated me. I know your game now, Gershawl. To have me arrested as a murderer. Only to save your dirty hands the necessity of another murder!"

Donald Gershawl's smile was cold. The vehemence of Harland Mullrick's accusation had made Joe Cardona gasp. The detective looked at the millionaire for an explanation.

"Mullrick," said Gershawl firmly, "I feel sorry for so pitiable a wretch as you. Men of your sort cause trouble for honest persons like myself. Fortunately, your story will fall of its own weight.

"Your alibi maker is dead. That places the burden squarely on you. In a wild fit of hopelessness, you decide that you can accuse me of murdering Selbrig, Blissip, and Cooperdale. Since alibis are apparently necessary, I can give them. I say this, in all fairness, as a response to your accusation.

"On two of the evenings when murder fell, I was with Police Commissioner Ralph Weston: once at his home; once here. On the third, I was guest speaker at the Amalgamated Merchants' banquet. Those facts settle your accusation."

Gershawl paused to turn to Joe Cardona. The detective was still taking notes.

"I hope," declared Gershawl, "that you have set down all these statements, Mr. Cardona."

"I've got them," returned Joe.

"Then," resumed Gershaw, "since I have clarified the situation, I may add a bit of analysis that will prove important later on.

"It is obvious that three men - Selbrig, Blissip, and Cooperdale - were murdered by the design of one man. He was the man in the taxicab; the man who visited the Hotel Goliath; the man who went to Cooperdale's home.

"Mullrick, in attempting to accuse me, only renders his situation more hopeless. He had reason to murder these three men. He bases his alibis on the testimony of Jerry Herston, who is now dead. There is only one possible way for him to prove his innocence."

"Which is?" questioned Cardona.

"To produce," declared Gershaw, "a person who will admit that he was the one who wore the gray fedora; a person who can prove that fact; one who is willing to face the charge of murder in Mullrick's own place!"

Gershaw's voice was triumphant. He stared with a smile upon his lips. Then, in a firm tone, he added:

"Mullrick can never perform the task required of him. He, himself, is the murderer. He dares not admit that he was present at the deaths of Selbrig, Blissip, and Cooperdale. There is no living being who would make the admission in Mullrick's place. No one will ever admit himself to be the person who wore the gray fedora!"

As Gershaw's tones ended, a sudden hush fell upon the gathered throng. It was like the hush of strange doom. Upon it came the eerie tones of a sinister, mocking laugh that broke like a wave of mighty mockery.

All eyes turned toward the doorway. Donald Gershaw stood transfixed, in the middle of a turn. Joe Cardona sat as rigid as a statue. Harland Mullrick stared with blurred eyes. The two servants who guarded him did not budge a muscle.

There, within the open portal, stood a terrifying form in black. A cloak of sable hue enshrouded the visitant's body. The upturned collar of the cloak; the broad brim of a black slouch hat; these hid all save a pair of fiery eyes that flashed with commanding light. Black-gloved fists held huge automatics, which covered every man within the room.

Joe Cardona was the only one who recognized the weird master the instant that he saw him. Cardona had seen The Shadow before, but never so amazingly revealed as this. From the detective's gasping lips came the startled cry of recognition:

"The Shadow!"

CHAPTER XX. THE GRAY FEDORA

It was a full minute before The Shadow spoke. During that period of tenseness, every witness of the strange being's presence trembled. Backed by his powerful weapons, The Shadow constituted a weird figure that seemed something more than human.

When words came from The Shadow's hidden lips, they were the hissing throbs of a sinister sneer - a voice so sepulchral that it added to the eerie presence and brought new shudders to all who heard it.

"It has been said," whispered The Shadow, in his sardonic tone, "that no living being would dare admit himself to be the one who concerned himself with the deaths of Roy Selbrig, Burton Blissip, and Sidney

Cooperdale."

The names were pronounced with a scornful touch that foretold an amazing revelation yet to come.

"There is one who enjoyed the privilege," resumed The Shadow in a mocking voice, "of ensnaring those three in traps of death. You are staring at him now. The Shadow!"

Joe Cardona's notebook dropped from his hand. The detective gazed in dumbfounded wonder. The Shadow laughed.

"My statements," he hissed, "need not go on record. They stand upon their own truth. I am the one whom you seek; but I am not the murderer of the three whom you call victims. They died from their own vile schemes!"

Joe Cardona waited tensely for the next words. Harland Mullrick stared in amazement. Donald Gershaw's face twitched; his hands, however, remained as though paralyzed.

"Four men," pronounced The Shadow, "were banded to deal death. Through their gangster minion - Slugs Raffney - they disposed of Luis Santo. He was a man who had betrayed a trust. Luis Santo sold out to the four whose names he gave to Harland Mullrick!"

The Shadow paused. Instead of words, he emitted a sardonic laugh which turned to a gibing burst of reverberating merriment. The walls of the room echoed The Shadow's taunts.

"Roy Selbrig was the first appointed," sneered The Shadow. "He was to lead Harland Mullrick to his doom. It was I - disguised as Mullrick - who met him at the Club Galaxy.

"He gave me a doped cigarette" - The Shadow's voice turned to a momentary laugh - "which I returned to him without his knowledge. It was I who left that cab. Slugs Raffney was there to slay the man who remained. Thus" - The Shadow's tone denoted scorn - "did Roy Selbrig, potential murderer, die!"

DONALD GERSHAWL'S face was ashen. His very countenance proved the truth of The Shadow's words, so far as Roy Selbrig's intentions were concerned.

Again, The Shadow spoke. His voice held a peculiar echo that made its sound a weird monotone, unlike the utterance of any human throat.

"Burton Blissip was the second appointed," resumed The Shadow. "He had a map of Mexico. He had pins for it. It was I - disguised as Mullrick - who visited him at his hotel. A certain pin was resting upon the spot marked Metatitos. I removed it - unwatched by Blissip - to the point designated Guadalajara. Blissip pressed that pin head of his own volition. Thus" - The Shadow paused - "did Burton Blissip, potential murderer, die!"

Joe Cardona was as rigid and expressionless as any judge who ever held court. Harland Mullrick was staring with eyes opened wide in hope. Donald Gershaw was trembling.

"Sidney Cooperdale," revealed The Shadow, "was the third appointed. He sent himself a cane - a Penang lawyer. It contained a snake - a naja haje. His servant placed it in his curio room. Cooperdale removed the head of the cane and closed the door.

"It was I - disguised as Mullrick - who arrived. I entered the door on the right - not the door on the left. I opened the door between the bedroom and the curio room. The snake hissed. I departed by the same way that I had come.

"Sidney Cooperdale returned. He entered his bedroom. The snake was waiting. Thus" - again the pause - "did Sidney Cooperdale, potential murderer, die!"

The Shadow's eyes were burning toward Donald Gershaw. The financier was slumping; yet under that hypnotic stare, he seemed unable to fall.

"There is a fourth," accused The Shadow, "who was self-appointed. He felt satisfaction when the others died. That left him alone to gain the wealth that the secret of the lost mines would bring.

"Though he knew Harland Mullrick to be innocent - for the others were the ones who plotted murder - he has sought to lay the crime on that one man. He has failed. It is not necessary to pronounce his name."

The truth of The Shadow's words was evident. Donald Gershaw was staggering. Backward, like a man in a daze, the guilty financier toppled toward the wall. His arms were outstretched. His fingers writhed feverishly against the paneling of the room. His eyes were staring straight ahead; from the side wall where he stood toward the windows opposite.

FREED from The Shadow's gaze, Gershaw looked appealingly toward Joe Cardona. He saw that the detective was convinced of his guilt. He saw Harland Mullrick's wild-eyed gaze. He saw his servants, cowed by The Shadow's presence.

"The proof!" screamed Gershaw, turning toward The Shadow. "The proof! Prove that your statements are not lies -"

His voice broke as he heard The Shadow's laugh. The Shadow's right hand passed beneath the black cloak. The left, with its single automatic, remained as a sufficient threat. The right hand reappeared. It carried a shapeless object of gray.

"The proof," sneered The Shadow, "is not for you, Donald Gershaw. It is for the man who was to be the victim of your evil plotting - whose wealth was to be shared by you and those who have died by their own devices. That Harland Mullrick may have the assurance of my words, I, The Shadow, present this proof!"

The right hand made a sweep. The shapeless object transformed itself into a duplicate of Mullrick's gray fedora. Up came the gloved hand. The Shadow's black hat dropped backward between his shoulders and the wall. The collar of the black cloak moved downward.

Not even a gasp greeted the startling transformation. Unconsciously, heads moved. Joe Cardona, Donald Gershaw - the startled servants as well - stared from The Shadow to Harland Mullrick, who remained petrified in his chair.

They were viewing two faces that were the same! Harland Mullrick's tanned countenance, with its shrewd, pointed features. This was the face that murderous men had seen. Those who had sought Harland Mullrick's death had been completely deceived by The Shadow's complete mastery of disguise!

The Shadow's right hand reached behind his head. The gray fedora tipped forward above his made-up features. The discarded headpiece floated to the floor as the black slouch hat replaced it on The Shadow's head. The collar of the cloak turned upward as gloved fingers pressed it. Only burning eyes remained in view where the duplicated countenance of Harland Mullrick had been before.

The Shadow's right hand moved toward the folds of the black cloak. That action brought a return move from Donald Gershaw.

Encouraged by having seen a face which at least seemed human, fearing the consequences that were to follow the revelation of his evil plots, Gershawl grasped the edge of a wall panel with his finger-spread right hand. With a hoarse scream of mingled rage and terror, he called for aid.

A solid door shot upward to show the spiral stairway that led to the tower above. Out from the hiding place sprang a fierce ruffian who wielded a huge revolver. At his heels were two others of his ilk.

Slugs Raffney, the man who had dealt death at Donald Gershawl's order, had been summoned to the assistance of his evil chief!

CHAPTER XXI. ONE AGAINST SIX

ONE against six; for the two servants, like the others, were men of Raffney's gang. Harland Mullrick was unarmed. Joe Cardona was sent sprawling as the servant nearest him leaped forward upon him.

The spell was broken; guns were flashing in the hands of the pretended servants. Donald Gershawl was pulling an automatic from his pocket.

The swiftness of the attack meant nothing to The Shadow. His second gun was swinging on its outward course at the instant when Donald Gershawl released the door. Slugs Raffney and his pair of mobsmen were face to face with The Shadow. The mighty automatics boomed before a single mobsmen could pull a trigger.

Those automatics pumped their lead into a close-massed trio. As Donald Gershawl, flourishing his automatic, leaped behind the three mobsmen, his summoned aids were already falling to the floor.

Two collapsed without a single shout. Slugs Raffney went down firing. His aim, broken by the shattering bullets that had struck his body, was futile. His shots whistled wide.

Ignoring Raffney and his dying shots, The Shadow swerved to meet the transformed servants. As one man fired, The Shadow's body was swinging toward the wall. The bullet clipped the brim of the slouch hat. A triumphant laugh sounded with the boom of The Shadow's left-hand automatic. The fake servant slumped to the floor.

Shots came from the entrance to the upper tower. Donald Gershawl had gained the shelter of the spiral stairway. He had aimed at Harland Mullrick, but the rescued man was already diving for the shelter of a huge chair.

Gershawl's aim diverted. Out of The Shadow's range of fire, he was shooting at Joe Cardona, rising from the floor. The detective was fumbling for his revolver. He stumbled as a bullet nicked his left shoulder.

Diagonally from the wall, just beyond the path of the shot which Donald Gershawl had delivered at Joe Cardona, was the second servant, aiming for The Shadow. A taunt resounded as the man fired and barely missed the wavering form in black. Instinctively, the servant moved forward, pressing the trigger as he came.

It was The Shadow's ruse that succeeded. Dropping as the man fired, The Shadow heard the bullet pung the wall above his head. He fired in return. The fake servant twisted in agony, dropping upon one hand and knee. A second bullet and a third crashed into his contorted body. They did not come from The Shadow's automatics. They were shots from Donald Gershawl's gun!

The Shadow had staggered the servant directly in the path of Gershawl's aim. Bullets that would certainly have reached Cardona, found mark in the body of Gershawl's own henchman. Cardona, his life saved by

The Shadow's amazing strategy, managed to fire his gun and open fire on Gershawl.

THE murderous millionaire started up the stairway, to escape the detective's fire. Flinging his automatics to the floor, The Shadow brought another brace of .45s from beneath his cloak. With vengeful stride, he swept in pursuit of the fleeing fiend, his guns held out before him.

Shots echoed with terrific thunder from the steel cylinder that encased the stairway. Gershawl, the thud of The Shadow's bullets striking the metal steps about him, was fleeing to the open tower above.

Cardona, blood streaming from his wounded shoulder, had dropped to the floor. Harland Mullrick hurried forward to aid the sleuth who had now become his friend. Echoing shots from the staircase still persisted.

High on the open tower, crouched against the steel-railed parapet, Donald Gershawl was waiting for The Shadow. The plotter had gained his desired spot of safety. If he could slay his black-clad adversary, he still had a chance to further his evil schemes. He could then attack Cardona and Mullrick, in the penthouse below.

Silence from the head of the staircase. Had The Shadow given up the chase? Or was he lurking, awaiting Gershawl's return?

It was pitch-black in this spot, more than six hundred feet above Manhattan. The night had clouded; a half gale was whistling about the summit of the huge skyscraper.

Reaching in his pocket, Gershawl produced a flashlight. He had gotten it for Slugs Raffney when he had stowed the gang leader on the stairway, at the time of Joe Cardona's arrival. Raffney had not wanted it.

Click!

The press of the button threw a gleam of light upon the staircase. It revealed the crouched, advancing form of The Shadow! Shouting, Gershawl pulled the trigger of his automatic.

As the gun roared, a vicious thrust sent Gershawl's hand upward. The Shadow had sprung. His automatics clattered as he caught the plotter in his grasp. His guns unaimed, The Shadow had made this leap for Gershawl's arm. A moving shape of blackness, he blotted out the light which Gershawl still clutched.

With terrific force, Gershawl swung his right arm, seeking to strike The Shadow's head with the gun. As Gershawl struck, The Shadow sent him twisting sidewise in the air. The plotter's head struck an unseen post that rose perpendicularly above the rail.

The stunning blow was Gershawl's doom. But for the impact, the financier would have managed to grasp the parapet as he struck it, on his side. Instead of stopping, his body, hurled with The Shadow's powerful might, kept onward in its course to destruction.

Gershawl's automatic clattered within the rail. The flashlight sailed outward. After it plunged Gershawl's form. With the gleaming light marking his downward voyage to death, Gershawl, sprawling in the heavy wind, went to the final doom that he deserved.

THE SHADOW was standing by the parapet. His keen eyes marked the course of Gershawl's fall. A dark object, tiny when viewed from the height, formed a puny blot upon the sidewalk far below. A tiny spark - the flashlight - disappeared as it arrived beyond the evil plotter's shapeless body.

The Shadow descended the spiral staircase. Totally unseen by Harland Mullrick, who had aided Joe

Cardona to the window for fresh air, the master fighter passed through the room where the bodies of mobsters lay.

He took the elevator down the shaft. The recovered henchmen who had failed to serve Donald Gershaw clung screaming as they descended atop the car. The Shadow left them in their vertical prison, with six hundred feet of smooth shaft above them. He left the watchman bound.

The Shadow pressed the lever of the massive metal door. The barrier opened. The Shadow glided forth into the night.

Cries came from the street. Detectives who had gathered around Donald Gershaw's body turned to hurry to the entrance of the Solwick Tower when they saw the light of the opened anteroom.

They had not, however, seen The Shadow. He had stepped into darkness before the headquarters men had noted the open door.

There were only two who could tell of The Shadow's presence here: Joe Cardona and Harland Mullrick. Others were dead; the guardians of Gershaw's tower, though they still lived, had no knowledge of the mysterious entrant's identity.

Joe Cardona could clear Harland Mullrick. The Shadow knew what the star detective would say: that some unknown person had impersonated Harland Mullrick. The presence of Slugs Raffney and his dead mobsters would incriminate Donald Gershaw as a master of crime. The captured henchmen would squeal.

The Shadow's part would not be revealed. Joe Cardona would not mention it in his report. Harland Mullrick would leave for Mexico, there to locate the lost mines of Durango, without molestation.

Out of the past, The Shadow could presage the future. As token of his hidden thoughts, his laugh resounded from the darkness of a narrow street three blocks distant from the Solwick Tower.

As burning eyes peered upward toward the tiny glow of the penthouse lights, the whistling wind seemed to catch the tones of the strident mockery and carry it quickly upward in the rising gale.

The laugh of The Shadow! It was the triumphant cry of invisible lips, Justice had triumphed through The Shadow's aid. As Harland Mullrick, The Shadow had saved Harland Mullrick. Declaring himself as the one marked as a murderer, The Shadow had proven in what direction the murder really lay.

Such was the paradox of The Shadow's justice. Through strange and devious measures had The Shadow gained the final victory. Long before crime was begun, The Shadow, through his agents, through his sources of information, knew of what was planned. And, in meting out the justice of The Shadow, this strange being of the night had allowed each insidious criminal to cause his own dire end, as it was planned for another. Then, when the moment came to prove the accused innocent, he pointed out the master villain behind it all.

THE END