



MURDER EVERY HOUR

Maxwell Grant

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CHAPTER I. TWO MILLION DOLLARS

A HUGE, gray-haired man was seated at a massive mahogany desk. The modulated glow of electric lights showed his rugged, square-formed features. Bushy brows, gray like the hair above them, added to a perpetual scowl that existed on this heavy face.

Like the man, the furnishings of the room were bulky. Squatty, stout-legged chairs surrounded the weighty desk. A cumbersome table stood in one corner. Behind the desk was the thick steel door of a wall safe. Against a side wall was a mammoth bookcase, in three sections, that ran from floor to ceiling.

A knock came from the door of the room. The big man raised his head and rumbled an order to enter. The portal opened; a frail, bespectacled individual stepped timidly into the heavy-furnished study.

"You wished to see me, Mr. Dreblin?" inquired the newcomer, in a shaky voice.

"I did," returned the man at the desk. "That is why I told Alfred to summon you.

"Is something wrong, sir?"

"You are, Hastings. Your work has proven unsatisfactory. I no longer require you as my secretary."

Hastings stood with lips twitching. The news of his dismissal troubled him. Yet the frail young man felt that he had reached the end of an ordeal. As secretary to Philo Dreblin, he had served a most irritable employer.

"Yes, Hastings," grumbled Dreblin, "you have been inefficient. Intolerably so! Like the half a dozen others who have held your job during the past few months. It seems that I shall never manage to hire a secretary with brains."

"I have tried my best, sir -"

"Apologies are unnecessary, Hastings. I have made due allowance for your shortcomings. The job has proven too stiff for you; that is all. I realize that effort has not been lacking."

"Therefore" - Dreblin paused, and Hastings stared at sight of a smile that was almost kindly - "I have arranged other employment for you, Hastings. You will remain here for a few days. After that, you will work in the New York office of the Calthite Company."

"Thank you, sir!" exclaimed Hastings. The secretary's face showed a relieved smile. "This is generous of you, Mr. Dreblin. I shall be very much pleased -"

"Pleased to get away from here," interposed Dreblin, dryly. "Well, Hastings, I cannot blame you. I suppose that I am something of a slave-driver. Well, now that your future is settled, you can go back to your present task. Continue to arrange my correspondence. I shall summon you if I require you."

Hastings bowed himself out, closing the door behind him.

PHILO DREBLIN glowered from behind the desk. After a short interval he arose, tiptoed to the door and opened it suddenly, as though expecting to find Hastings listening from the other side.

Finding no sign of the secretary, Dreblin looked about an empty outer room; then stepped back in his study, closed the door and locked it. A satisfied smile showed on the big man's lips.

Moving to the bookcase, Dreblin withdrew three heavy volumes from a lower shelf. He found a hidden button, pressed it, then replaced the books. Returning to the desk, Dreblin sat down and waited expectantly.

Two minutes passed. A muffled click came from the wall. An upright section of the bookcase swung into the room. A tall man stepped into view, nodded his greeting, then swung the bookcase shut. After that, he approached the desk.

Philo Dreblin's visitor was a man with a shrewd, pointed face. His fox-like expression contrasted with Dreblin's square, heavy-browed countenance. Yet it was plain that the two had some enterprise in common - one that required secrecy.

For Dreblin's first action was a warning gesture that caused the fox-faced newcomer to sidle to a chair. Rising from the desk, Dreblin moved over to the door, stooped there and listened cautiously. Satisfied that Hastings was not outside, Dreblin returned to the desk.

"All right, Nethro," stated Dreblin, in a guarded rumble. "We can talk. No one is eavesdropping."

The visitor was striking a match with his left hand. He applied the flame to a cigarette, shook the match until it went out, then tossed the burned stick toward an ash tray on the desk. Drumming the woodwork with his right hand, he surveyed Dreblin curiously.

"This secretary of yours," observed Nethro. "What harm can he do? Why would it matter if he overheard us talking? He has seen the letters Frieth wrote you, hasn't he?"

"Not all of them," returned Dreblin. "Hastings is the sixth secretary that I have had in the past two months. He has only seen Frieth's last letter. He will not see any more of them."

"You won't hear from Frieth again?"

"Perhaps; perhaps not. But in either event, Hastings will not be here. I am dismissing him."

Nethro guffawed, Dreblin scowled.

"I am choosing another secretary," announced the large man. "I am taking the next on the list of waiting applicants."

"And I suppose," put in Nethro, "that you'll fire the new guy within two weeks."

"I shall," asserted Dreblin, dryly. "And I shall do the same with every succeeding secretary until this Frieth matter is ended."

"And when will that be?"

"Soon, I hope."

EMPHATICALLY, Dreblin yanked open a desk drawer and brought out a long sheet of paper. He thrust it across the desk to Nethro. The visitor studied it curiously; then laughed.

"Been doing your own typing, Mr. Dreblin?" he inquired. "Yeah. This looks like it. Guess this must have been too important to leave to your secretary."

"Read it," suggested Dreblin.

Nethro perused the lines. His face took on a puzzled look; then his lips formed a hard, angry curve. Indignantly, he tossed the paper back to Dreblin.

"You expect me to sign that?" was Nethro's challenge. "So I'll sew myself up any way you want me?"

"Hardly," replied Dreblin, in a casual tone. "I can see nothing unfair in this agreement. It merely states that Kip Nethro will share responsibility with Philo Dreblin in any mutual undertaking. It is simply a legitimate protection."

"Maybe it is," agreed Nethro, "but I can't see the use of it. I'm not in business with you, Mr. Dreblin. I'm a private investigator - and I'm working for you -"

"And like any employee, you might be bought out by the opposition."

"You don't think you can trust me?"

Dreblin smiled. Rising from his chair, he strolled around the desk and clapped Nethro on the shoulder with one hand while he presented the paper with the other.

"If I didn't trust you, Nethro," stated Dreblin, "I would not have hired you in the first place. I intend, however, to assign you to a new and more important task. One wherein you will contact certain parties who might seek to bribe you. Come, Nethro, sign."

Nethro stroked his chin. He eyed Dreblin shrewdly. Then, with a shrug of his shoulders, he picked up a pen with his left hand. In sweeping strokes, he affixed his brief signature to the document.

Dreblin picked up the paper and went back to his chair.

"We can talk more freely from now on," rumbled the huge man, as he placed the signed paper in the desk drawer. "I can tell you exactly how we intend to deal with this sharp promoter, Newell Frieth."

"And the guys who are working with him?"

"Yes. Jeremy Lentz and Howard Morath. You have done well, tracing them, Nethro. But that work was merely a test. I knew about them all along."

"Yet you had me on the job -"

"Getting first-hand information for yourself. So that I might learn your capabilities. You found out a great deal, Nethro. I shall tell you more. So let us review all facts."

METHODICALLY, Dreblin reached into the desk drawer and produced a square sheet of dull, grayish metal, which he tossed across the desk to Nethro. The object struck the woodwork with a dull clang.

"Calthite," stated Dreblin. "The alloy which I manufacture for use in all-metal aircraft."

Nethro nodded. Dreblin produced a second sheet of metallic substance and passed it to the investigator.

"Ferroluminum," remarked Dreblin. "The alloy controlled by Hiram Caffley, as one of his side lines. It's hard to choose between them, Nethro."

"So it looks to me," nodded Nethro, "but Caffley's handling more business than you are, Mr. Dreblin."

"Purely because his organization is stronger," rumbled Dreblin, sourly. "Hiram Caffley is a multimillionaire. He has outside funds with which he can push the manufacture of ferroluminum. But his alloy is no better than calthite."

"What about this alloy of Frieth's?"

"I'm coming to that, Nethro."

Dreblin arose and paced the room. His face was troubled; Nethro watched the huge man keenly. A shrewd smile showed on the investigator's lips. The smile faded as Dreblin wheeled about.

"Some time ago," declared Dreblin, "an inventor named Jeremy Lentz produced an alloy which he named Duro Metal. I have a sample of it here."

Stepping back to the desk, Dreblin plucked forth a new square of dull silvery metal and handed it to Nethro, who began to compare it with the specimens that he already held.

"Duro Metal," resumed Dreblin, "resembles both calthite and ferroluminum. It possesses one quality, however, which the other alloys do not have. I refer to cheapness. Duro Metal, I am informed, can be produced for two thirds the cost of the others."

Nethro nodded. This was a fact that he already knew.

"Jeremy Lentz," declared Dreblin, "took his invention to Howard Morath, a shyster lawyer. Morath, in turn, negotiated with Newell Frieth, a high-pressure promoter. That trio wants me to buy the rights of

Duro Metal, so that I can use it in competition with Caffley's ferroluminum."

"Which sounds fair enough," observed Nethro, helping himself to a cigarette from a box on Dreblin's desk. "Except that you've already got a lot of dough tied up in your own alloy, this calthite stuff."

"Which would not matter," asserted Dreblin, promptly, "if Frieth and his cronies were reasonable in their demands. But they are not. They will not consider a fair royalty basis in regard to Duro Metal. They want two million dollars in cash, for an alloy which I do not need."

"You're satisfied with calthite?"

"Absolutely. Just as satisfied as old Caffley is with ferroluminum. Yet I can not overlook the fact that Duro Metal, if extensively produced, would undercut the existing market."

"And if you don't buy out Duro Metal, maybe Caffley will."

"Exactly. And if he does -"

"You'll be sunk."

DREBLIN scowled as he heard Nethro's statement. Plucking a cigar from his pocket, he bit off the end of it and chewed savagely at the tobacco.

"A great bunch of hijackers," remarked Nethro. "Lentz, Morath and Frieth. This isn't the first fast one they've sprung."

"What do you mean?" snapped Dreblin. "You've heard about -"

"About the Powlden business?" chuckled Nethro, as Dreblin stopped abruptly. "Sure thing! That's how those hijackers got their start. Jeremy Lentz used to be hooked up with an inventor named Donald Powlden, who doped out a synthetic gasoline. Powlden left its handling to Lentz. The result was that Powlden was left out in the cold while Lentz tied up with Morath and Frieth. The three of them got a million bucks out of an oil company that bought up the synthetic gas to get rid of it."

"So you learned that," mused Dreblin. "Well, Nethro, you went deeper than I supposed you had. Why did you hold back these facts?"

"I figured you knew them. And there was no way of getting at those three guys through Powlden. They foxed him so completely that he had no come-back."

Dreblin nodded. His eyes were keen beneath his bushy brows. Nethro showed a shrewd smile as he met Dreblin's fixed gaze.

"Tomorrow, Nethro," stated Dreblin, slowly, as if formulating the final steps of a premeditated plan, "I want you to visit all three of those men. Lentz first; then Morath; finally Frieth."

"As your representative?" inquired Nethro.

"No," retorted Dreblin, savagely. "That would be folly, Nethro! Do not even mention my name to any one of the three."

"Who shall I say sent me? Caffley?"

"That would be even greater folly. Chances are that those rascals are already negotiating with Caffley as well as myself."

"Then who - how -"

"Tell them that you represent a newly formed syndicate. That your employers have heard of Duro Metal. That they want to buy it to compete with both calthite and ferroluminum."

"Will they fall for that stall?"

"They may. I don't think they know the alloy business well enough to realize that no one would try to buck such strong concerns as Caffley's and mine. Talk prices with the three of them: Lentz, Morath and Frieth - right up the line."

Nethro was nodding his approval of Dreblin's plan. His sidelong gaze fixed shrewdly upon the manufacturer's rugged face.

"Until I can raise two millions," asserted Dreblin, "I must hold off Caffley. Duro Metal, in his hands, would mean my ruin."

"Suppose Caffley outbids you?" inquired Nethro, casually.

"He won't go over two million," snapped back Dreblin. "You have mentioned a future danger, however. The prospect is not pleasant, Nethro."

"Unless," put in the investigator, "you find some way to eliminate Duro Metal altogether. Why couldn't you and Caffley get together on the proposition?"

"I WOULD like to control Duro Metal," responded Dreblin. "I do not trust Caffley. There is no chance of cooperation with him. The only plan, Nethro, is to keep the deal open until Frieth comes down in his price. Unless - as you have suggested - a sure way of handling the problem could be discovered.

"After all, you are right. I am satisfied with calthite. It is as good as ferroluminum, despite Caffley's claims to the contrary. Elimination - something I had not thought of. Do you think you could accomplish it, Nethro?"

"I might," asserted the investigator, rising. "Maybe by scaring these bozos with talk about Donald Powlden. Or getting a line on some other crooked deal the three of them have pulled. But if I'm going to spring a bluff, I've got to see all of them - Lentz, Morath and Frieth - as a starter.

"I'll be tied up over at the Acme Investigation Agency until after half past four tomorrow afternoon. But I can get to Lentz's office before five o'clock. Morath's apartment next; then Frieth's."

"You seem to have learned a bit about those men," observed Dreblin, dryly. "You have not, by any chance, met them?"

"I've seen them. That was good business. But they haven't seen me. So I'm holding the edge for a starter. But tell me this, Mr. Dreblin: suppose I do bluff these phonies. Suppose I put the skids under Duro Metal, or get it for you cheap. What do I get out of it?"

Dreblin considered. When he spoke, his words were both methodical and deliberate.

"If you can cut the two millions in half," he decided. "I shall pay you one hundred thousand dollars, Nethro. For every thousand dollars below one million, ten per cent additional. A price of half a million would mean one hundred and fifty thousand dollars for you."

"And suppose I get Duro Metal for nothing?"

"That would be two hundred thousand dollars."

"And if no one gets it? If Duro Metal goes in the scrap heap? That means the same? Two hundred grand?"

"Certainly. If you can prove that it is actually forgotten."

"Let me have a memo on that, Mr. Dreblin. With your signature."

Dreblin hesitated. His heavy lip's straightened. His brow showed a scowl.

"I signed your paper," chuckled Nethro. "It's your turn to put something in writing."

Dreblin strode to the desk. Hesitating no longer, he picked up a pen and scrawled off the statement that the investigator wanted.

Nethro was looking at his watch when Dreblin handed him the paper. Smiling, the investigator tucked the memo in his left vest pocket.

"I'll drop in at this time tomorrow night," informed Nethro, pulling out the bookcase. "Nine o'clock. We'll have more to talk about then. Goodnight, Mr. Dreblin."

Nethro departed by the secret exit. The bookcase clicked shut behind him. Philo Dreblin stood in speculation; then went to the door, unlocked it and called for Hastings. The secretary appeared.

"Letters," rumbled Dreblin. "Have your pad ready, Hastings, while I dictate them."

Seated at his desk, the huge man went through the routine of dictating business letters to branch offices of the Calthite Company. But as he rumbled along, Philo Dreblin registered suppressed elation upon his rugged features.

Apparently, the secret visit of Kip Nethro had turned out to Dreblin's liking. For the alloy manufacturer's real thoughts concerned the morrow, when his new campaign would begin against the trio who sought two million dollars.

CHAPTER II. FIVE O'CLOCK DEATH

EARLY dusk had settled over Manhattan. The day had been a cloudy one, and the sky had blackened with each succeeding hour of afternoon. Lights were twinkling from myriad windows where electricity had supplanted the fading illumination of day.

A man was seated at a battered table in a small, paneled office. The room looked antiquated; it was located only a few stories above the street. This little office, in an old-fashioned building, was the inner room of the suite occupied by Jeremy Lentz.

The inventor was the man at the table. Before him lay a mass of spread-out blueprints. Lentz, sour-faced and bespectacled, was studying the blueprints. His lips protruded as he pursed them. Mechanically, the inventor drew a cigarette from a pack that lay on the table beside him.

The cigarette was of the cork-tipped variety. The trade-mark imprinted upon it was a small blue crown. This was Lentz's regular brand. An ash tray cluttered with stumps was evidence that the inventor was a heavy smoker.

Bluish smoke was curling from the ash tray as Lentz lighted his fresh cigarette. Careless in habit, Lentz let

the old stumps smolder in the metal ash tray. The odor of burning cork mingled with that of tobacco; but the heavy atmosphere did not appear to bother the inventor.

Standing up from the table, Lentz looked about and noticed the settling darkness. He glanced at a wrist watch and seemed surprised to note that it was not quite five o'clock. The closeness to the hour, however, reminded him of something. Lentz went to the door of the office and opened it.

A stenographer was seated at a small desk in the outside reception room. The girl was putting away a stack of old letters. She looked up as Lentz opened the door.

"You may leave now, Miss Farthington," informed the inventor, in a mild tone. "I shall not require you any longer."

"Aren't you going to file the blueprints?" questioned the girl.

"I can attend to that myself," returned Lentz. "I shall be here until six o'clock."

Abruptly, the inventor went back into the inner office, closing the door behind him. The stenographer put away the letters, donned hat and coat, then went out into the hallway.

LENTZ'S office was the last door on this corridor. Directly opposite it was the door of an unoccupied office. Beyond these doors, the corridor terminated in a window that opened above an alleyway three floors below.

The window was at the girl's left as she stepped out into the hall. Hence she turned right in order to approach the elevators.

The corridor was dim, for it had not been lighted, despite the gloom of the day. As the stenographer reached the main portion of the hall, she stepped squarely into the path of a man coming from an elevator. The man moved quickly aside. The stenographer passed him and rang the elevator bell.

At that moment, the girl wondered if the visitor happened to be coming to Lentz's office. Turning back, she was just in time to see him opening the door that led into the inventor's offices.

She noticed that the man was tall and stoop-shouldered. His coat, a light gray, was visible in the gloom of the corridor. But the stenographer could catch no glimpse of the man's face.

Before the girl could start back to the office to find out who the arrival was, the door of an elevator banged open and the operator called "Down." The stenographer decided not to return to the office. Instead, she took the elevator and descended.

The lobby of the little building was not a pretentious one; yet there was a fair flow of people passing through it, most of them outward bound. Lentz's stenographer went out with other home-goers. It seemed as though nearly every one was leaving before five, on this afternoon.

FIVE minutes passed. A short, stubby man jostled his way into the building, carrying a stack of cigar boxes. He managed to grab loose boxes that were toppling as someone brushed against him.

Twisting aside, the stubby man avoided the final members of the crowd and paused beside a table where the elevator dispatcher was standing.

"Nearly bowled you over," chuckled the dispatcher. "Would have been too bad if you'd busted up some of those fancy boxes. Got an extra smoke today, bud?"

A grin appeared upon the stubby man's red face as he used his chin to indicate the breast pocket of his overcoat. The dispatcher reached in and extracted a wrapped cigar, which he transferred to a pocket of his uniform.

"Take another," suggested the stubby man, in a gruff voice. "I've got plenty."

The dispatcher helped himself.

"Kind of hoped you'd be in today," he remarked. "But I'd given you up, this late. What's the idea hitting here as late as five? Most everybody's gone out."

"I've got to see one customer," informed the stubby man, in his hoarse tones. "Fellow named Lentz. Ain't gone out, has he?"

"Don't think so," returned the dispatcher. "His stenog breezed by about five minutes ago. But I think he's still up there. Usually stays late. I check off anybody that goes in or out after six o'clock. He's a regular late-stayer, Lentz is. Hello there, Terry."

The last remark was addressed to a newcomer. The stubby cigar salesman turned about to see a uniformed policeman who had entered the lobby. The officer was obviously the patrolman covering the beat that included this office building.

"Hello," returned the cop. "What're you doing? Buying some cigars?"

"Not me," laughed the dispatcher. "Meet this guy, Terry. He sells the offices in this building. What did you say your name was, bud? I've forgotten."

"Garsher," informed the stubby man. "George Garsher. I do a business in high-grade cigars. Try a couple of smokes, officer. They're in the outside pocket of my overcoat."

The cop nodded solemnly and helped himself to two of Garsher's perfectos. His eyes opened as he saw the bands that proclaimed the cigars to be an imported brand.

Just then an elevator door whammed open and a flood of passengers came from the car. The dispatcher nudged Garsher, who nodded and walked aboard.

The dispatcher turned to chat with the bluecoat. Both forgot Garsher; neither noted the people from the elevator. Thus they failed to see a stoop-shouldered fellow in a gray coat who walked out briskly with the throng.

"GOOD smokes, these," remarked the dispatcher, tapping his pocket. "Next time that fellow Garsher comes in, I'll remind him to leave a couple for you."

"He blows in regular?" queried the cop. "Customers in the building?"

"Yeah. He sells high-class brands at a cut rate. Does a good business here. Usually comes in with a big stack and goes out empty-handed. Well, Terry, how does it look out? Due for rain?"

"No. But it's chilly, though. And me on the beat with this cold of mine. Well, I've stuck it out all week. Guess I can keep going. But I don't figure it's a bad idea to step inside once in a while. It don't hurt on this beat."

Terry leaned back against the wall. His elbow jostled a telephone from the table. The dispatcher caught the instrument before it fell to the floor. He hung the receiver on the hook and replaced the instrument on

the table.

"Don't knock it again, Terry," he warned. "We've cracked a couple of 'em on this stone floor. Phone company got sore about it."

"What does this do? Hook up with the offices? I didn't know you had a switchboard service in this building."

"We don't. This is just the building phone. But we gave out cards with the numbers to all the guys that have offices here. So they can call down if they want service. And we can reach them at night, too. The owner's kind of particular. Here's the list. All the phone numbers in the building."

The dispatcher pulled a small book from a drawer in the table. He handed it to the patrolman. Terry was glancing through the pages when the telephone began to ring. The dispatcher answered it.

"Hello..." There was a curious pause in the dispatcher's voice. Terry looked up. "Hello... Who? Lentz... You mean... Sure, he's still here... Yeah. We'll be right up."

"What is it?" queried the cop, as the dispatcher hung up the telephone.

"Something's happened to a guy named Lentz," was the response. "That was Garsher calling. The bird with the cigars."

"From Lentz's office?"

"Yeah. On the third floor."

Passengers were coming from another elevator. The dispatcher and the policeman hurried into the emptying car. The dispatcher spoke to the operator. The door clanged. They rode to the third floor.

The dispatcher guided Terry along the gloomy hall. A lighted patch greeted them. It came from the door of Lentz's office. They saw Garsher standing, there, his cigar boxes tumbled on the floor beside him.

"Look - look inside," panted the stubby man. He was clutching at the door frame. "In the - in the inside office. It's - it's Lentz!"

The patrolman shouldered through. He reached the inner door and drew it outward. He stopped short on the threshold, staring at the sight before him while the dispatcher looked over his shoulder.

Halfway between table and door lay Jeremy Lentz, dead. The inventor had apparently slumped forward; then rolled upon his back. There was no doubt as to the cause of Lentz's death. He had been slain by a gunshot.

A huge, gaping wound showed in Lentz's bloodstained shirt front. Crimson was still oozing from the spot where a murderous slug had entered. The patrolman had seen such sights before. He knew that Lentz had been shot through the heart.

TURNING about, the officer motioned the dispatcher back into the outer office. White-faced, the fellow leaned against the wall. Garsher, his features pitiful, was looking in from the door.

"Is - is - he dead?" stammered the cigar salesman.

"I'll say he is!" responded the patrolman. "What did you do? Walk in and find him there?"

"I - I waited here for a few minutes. Here - here in the outer office. Then - then I knocked at the inside

door. But there wasn't any answer."

"So you opened the door?"

"Yes - after I had knocked. After I had knocked twice. Then - then I almost stepped onto the body. I - I saw the face. I knew it was Mr. Lentz."

"And you used this phone to call downstairs?" demanded the patrolman, indicating an instrument on the desk.

Garsher nodded.

"Where'd you get the number?"

The cigar salesman pointed to a card that was dangling from the mouthpiece of the telephone. It carried the number of the building telephone.

"Sit down over there," ordered the cop, indicating a chair. "No - never mind those cigar boxes. Do what I tell you. Stay there while I call headquarters."

Garsher slumped in the chair and buried his face in his hands. The dispatcher weakly managed himself to another vacant chair. He, too, was shaken.

But Terry the cop was brisk and businesslike. He completed his report; then hung up the receiver of Lentz's telephone. Garsher's face bobbed up when Terry had finished talking.

"You - you're holding me here?" queried the cigar salesman. "Just because - because I found the body and told you about it? Honest, officer, I - I didn't have anything to do with it!"

"We'll find out about that later," returned the patrolman. "You'll get a chance to tell your story later."

"You - you're holding me - for murder?"

"Never mind. Just sit tight and wait. Maybe for murder; maybe as a material witness. It's not my job to decide which. You'll find out what's what when the inspector gets here."

As Garsher sagged in his chair, the patrolman approached him and began a search of his pockets. He hoisted the cigar salesman in order to complete the search; then, finding no gun, he thrust Garsher back into his chair.

The net result of the frisk consisted of six cigars, which the patrolman placed on the desk beside the telephone. As an afterthought, he added the two perfectos that Garsher had given him in the lobby.

The dispatcher saw the action and solemnly brought out his own cigars, setting them down as if they were poisonous.

George Garsher did not see the action.

His head was buried against his forearm as he sat slumped in the chair. To him waiting was to be an ordeal, as minutes began their slow progress in that room outside the office where a man lay dead.

CHAPTER III. THE SHADOW'S CLUES

SHORTLY before six o'clock, two persons arrived at the antiquated office building where Jeremy Lentz had been murdered. A policeman stationed at the street door saluted as he recognized one of the two

men as Acting Commissioner Wainwright Barth.

Tall, forward stooped and bald-headed, Wainwright Barth looked like an eagle in search of prey. Upon his nose the acting commissioner wore a pair of pince-nez spectacles. His eyes gleamed through the glasses in eager fashion.

His pace, too, showed that Barth was keen in his desire to look into crime. With brisk stride, he headed for a waiting elevator; reaching that spot, he waved impatiently for his companion to join him.

"Come, Cranston!" exclaimed Barth. "We must not dilly-dally. Detective Cardona is awaiting us. This case demands my prompt supervision."

Barth's companion strolled into the elevator. He, like the acting commissioner, was tall; but there the resemblance ended. For Lamont Cranston, erect of carriage, calm of demeanor, showed none of the haste that characterized the commissioner.

Known as a globe-trotting multimillionaire, Lamont Cranston spent much of his leisure time at the exclusive Cobalt Club. There he drifted about in languid fashion, accepting life with absolute ease.

Wainwright Barth was also a member of the Cobalt Club; thus he was a friend of Lamont Cranston. Oddly, the only times that Cranston seemed ready to snap out of his indolence were on those occasions when Barth was called to a scene of crime.

Time and again, Cranston had accompanied the commissioner; and Barth had come to welcome his presence. For Barth fancied himself an expert on crime solution and he liked to impress Cranston with this ability.

Master crime investigator, The Shadow had found it advantageous to gain first-hand information on various cases. As a friend of Acting Commissioner Barth, The Shadow gained those opportunities. One had come this very afternoon. The Shadow had been chatting with the commissioner when a hurry call had come to the Cobalt Club.

WHEN the elevator reached the third floor, a waiting policeman saluted the commissioner and directed both arrivals to Lentz's suite. Passing through the outer room, they reached the inner office, to see the body still lying on the floor.

Two men were present with the dead form of the inventor. One was a solemn-faced police surgeon. The other was a swarthy, stocky man from headquarters: Detective Joe Cardona, acting inspector who had come to the scene of crime.

"Hello, commissioner," greeted Cardona. "Well, we've picked up some new dope while you were on your way here. Don't get too close to that door; you may step on some of the evidence."

Barth backed away, staring through his spectacles. He saw nothing on the floor by the door. Cardona grinned. He motioned toward chairs in the corner.

Barth nodded and sat down. The Shadow, in the deliberate fashion of Lamont Cranston, took a seat beside him.

"To begin with," asserted Cardona, bringing out a notebook and referring to it, "we've got a line on this afternoon. There wasn't anybody who came into this office between one o'clock and five. That is, just before five."

"How did you learn that?" inquired Barth, eagerly.

"From Markham," explained Cardona. "He went up to Ninety-sixth Street and found Lentz's stenographer at her apartment. Girl named Grace Farthington. Markham talked to her and put her on the wire. She answered some questions that I asked her."

"Excellent! Proceed, Cardona."

"Miss Farthington came back from lunch at one o'clock. That's when Lentz went out to eat. She cleaned up the inside office. Emptied the ash tray; got out a package of blueprints. When Lentz came back, he began smoking and working. Right through until five o'clock."

"Ah! Is that his package of cigarettes on the table?"

"Yes. He smoked all but two of them during the afternoon. I questioned Miss Farthington on that. She said he smoked a pack in the morning and another in the afternoon. Regularly."

"Good. Always the same brand?"

"Yes. Crowns. Cork-tipped. But I'll get back to that, commissioner. After I've completed the story."

Cardona paused. He rubbed his chin and registered a slight smile. Joe had a hunch that his coming remarks would make an impression on Wainwright Barth.

"Lentz spoke to Miss Farthington shortly before five o'clock," declared the detective. "Told her she could go home. She left; on the way to the elevator she bumped into a tall man in a gray overcoat. He was coming to this office."

"Ah!" exclaimed Barth, adjusting his pince-nez. "Did he speak to the girl?"

"No. It wasn't until she was getting on the elevator that she saw him enter this outer door. But the corridor was gloomy. Dusky outside and no lights. So the girl didn't glimpse the fellow's face. She decided there was no use to go back. The man had already entered the office."

"Proceed."

"Just after five o'clock, a cigar salesman named George Garsher came into the lobby. Spoke to the elevator dispatcher - fellow named Jennings - and to Terry O'Dool, the officer on this beat. Garsher came up to deliver a box of cigars to Lentz."

"Was that something usual?"

"Yeah. Garsher has been selling cigars in this building for a month. Lentz was a regular customer."

"But he smoked cigarettes -"

"Only around the office. Both Miss Farthington and Garsher told me he used to take the cigars home. For himself and his friends, in the evening. I checked on that, commissioner, by calling a jeweler named Wilson. Friend of Lentz's - name here in an address book - and he gave me the same information."

Barth nodded admiringly. He looked toward Cranston to see if his friend was also approving of Cardona's thorough methods. But the face of Lamont Cranston was immobile - a chiseled countenance that registered no more than passing interest in Cardona's statements.

"GARSHER says he knocked at the door of this inner office," resumed Cardona. "No answer. So he walked in. Found the body. Kind of shook his nerves; but he managed to call downstairs. Number of the building phone was attached to the mouthpiece in the outer office. Garsher brought up Jennings and

O'Dool."

"What of this tall man?" demanded Barth. "The chap in the gray overcoat, that the stenographer saw?"

"No sign of him. He must have left before Garsher came up. He didn't go out afterward."

"How do you know that?"

"The rush was past. Elevator operators would have noticed him. The last car that came down full was the one in which Garsher went up."

Cardona paced across the room. He stopped by the table. There he carefully picked up the ash tray and brought it over to the commissioner. Barth stared with interest while Cardona pointed out a black stump twice the thickness of a cigarette.

"Know what that is, commissioner?" asked the detective.

"It looks like a cheroot!" exclaimed Barth.

"That's it," acknowledged Joe. "One of those little cigars that are black and thin. Lentz never smoked them. Miss Farthington didn't know what a cheroot was when I asked her over the telephone."

"You mean that the murderer -"

"Must have smoked it when he came in to talk with Lentz. Or maybe he was carrying it and it had gone out. Anyway, he made the mistake of leaving it here."

Cardona replaced the ash tray on the desk. This time the eyes of The Shadow followed him. There was keenness in the gaze of those optics that shone from the false countenance of Lamont Cranston.

"We know that Lentz had a visitor," decided Cardona. "He must have got up from the table to walk with the fellow to the door that leads into the outer office. That's where the guy turned on him and plugged him. From here."

Stepping across, Joe reached the connecting door and wheeled about, facing the spot where the body lay. He motioned to the commissioner.

Barth arose; Cranston followed.

"One back step as he fired," remarked the detective, "would have put his foot right there. On that varnished spot by the wall. Where you looked, commissioner, but saw nothing."

Barth stooped. An eager exclamation came from his lips. He motioned to Cranston and pointed. In leisurely fashion, The Shadow leaned forward.

Like Barth, he saw the perfect imprint of a rubber heel.

"THERE'D have been no reason for anyone else to step there," asserted Cardona. "Particularly from that angle. Only the murderer would have done it - when he fired. Look at the suction imprints, commissioner. Diamond-shaped. Apex is the only brand of rubber heels that makes a mark like that.

"So we've got the size, the make of heel, and we know that the heel was a new one. If we get a suspect whose shoe matches, we'll know we've landed the bird we want."

Barth rubbed his chin half doubtfully. Cardona smiled. Slowly, the detective began a list of assertions.

"Tall man," counted off Joe, "with a gray overcoat. Smokes cheroots. Wears a shoe with a new Apex rubber heel. Killed his victim with an old-fashioned muzzle-loading pistol. An antique."

"What!" exclaimed Barth. "How do you know that, Cardona?"

"Look beside the body," suggested Joe.

Barth complied. He spotted a disk-like bit of copper upon the floor.

"A percussion cap!" ejaculated the commissioner.

"Like they use on the muzzle-loaders," reminded Cardona. "And look a little closer to the body, commissioner. See that singed paper by the dead man's elbow?"

"The wadding!"

"That's right. They load those old cannons by pouring in the powder; then they jam in a wad and ram the bullet home. The whole works comes out when they fire."

"But why would a murderer rely upon such an obsolete weapon?"

"Maybe you can give us a pointer on that, doc."

Cardona turned to the police surgeon as he spoke. The solemn-faced man addressed the commissioner.

"When we probe and remove the bullet," announced the surgeon, "we will certainly find it to be a large, soft-nosed slug. The shot was discharged at close range. The bullet showed dum dum characteristics, flattening as it penetrated, causing a most horrible wound."

"A better bet than a modern revolver," specified Cardona. "It would have been no good at long range, commissioner. But close up, that slug out of a smooth-bore could rip like nobody's business. The killer wasn't taking chances when he counted on one shot doing the job."

"Most amazing!" exclaimed Barth. "You have certainly gathered evidence, Cardona. All you might need _"

"Would be fingerprints," interposed Joe, "and it looks like we've got them right here."

CARDONA opened an envelope, produced a pair of tweezers and brought out a small, torn piece of paper, He held this into the light. Barth noted a thumb impression on one side; Cardona turned over the paper to show a fingerprint on the other.

"This was lying under Lentz's shoulder," explained the detective. "It looks as though he and the killer had some wrangle about a letter. The killer got it; but Lentz managed to hold a fragment of it."

"Then these impressions," observed Barth, doubtfully, "may be Lentz's."

"Nope. I took impressions from the body. Here they are, commissioner" - Cardona produced another envelope - "and here are samples of Garsher's fingerprints. I took them before I sent him down to headquarters."

"Neither matches those on the paper!"

"Way different. There's only one fellow those impressions could belong to. The tall guy who barged in here and plugged Lentz."

Cardona pocketed his envelopes. He made final reference to the notebook; then spoke cannily.

"I'm holding George Garsher," declared the detective. "His story sounds right; the fact he called the elevator dispatcher is in his favor. What's more, he came in here openly, on business. No sneak to it.

"He's kind of nervous and woozy, though. That's to be expected. It won't hurt to question him more and to keep him jittery. But after all, he hadn't any gun on him and no cheroots."

"Could he have been in league with the murderer?"

"I thought about that. But I don't see how or why. The tall guy must have beat it while the last rush was on. What percentage would there be in Garsher coming up here so soon after?"

"But just the same, he was on the ground - with no alibi. There's been cases where smart killers have made out they've discovered the body. We'll hold Garsher, right enough, until we get some real trail from these clues we've started with."

"Tell me, Cardona, where was Garsher when the patrolman arrived with the dispatcher?"

"Waiting at the door of the outer office. He was done up when they arrived."

BARTH walked into the outer office. Cardona followed; the surgeon did likewise. The Shadow was alone in the room with the murdered body. In a twinkling, his indolent pose ended. Though he wore the guise of Cranston, he acted with the speed of The Shadow.

Approaching the near side of the desk, The Shadow stood by a half-turned chair that was opposite Lentz's. This would have been the seat that a visitor would have taken for conference with the inventor.

Turning to his left, The Shadow noticed flicks of ashes near the corner of the table. Looking downward, he spied similar shades of gray upon the floor. Leaning across the table, he peered into the ash tray that Cardona had replaced at the right of Lentz's chair.

Once again, gray ashes. Typical of Crown cigarettes; but not the blackened wisps that would have come from the burned cheroot. Eying the cigarette stumps themselves, The Shadow spied something that he had noticed before. This closer inspection brought a soft, whispered laugh from his immobile lips.

One cigarette stump differed from the others. Where Lentz had let his own supply burn down to the corks, this one cigarette had been carefully pressed against the metal of the tray. The indication was plain.

A visitor had seated himself opposite Lentz. He had accepted one of the inventor's cigarettes; had flicked some of the ashes to the floor, because the tray was too far away. At the finish of his smoke, however, he had leaned across the table and extinguished the cigarette with considerable care.

Where Cardona had picked out a visitor who had smoked his own cheroot, The Shadow had found traces of a man who had taken one of Lentz's cigarettes. This, however, did not indicate two visitors. To The Shadow, it meant only one; but it showed planted evidence of a different person.

The police surgeon was returning. Back in his role of Cranston, The Shadow strolled toward the door and met the physician. Keeping on, The Shadow found the anteroom empty. He strolled into the hall.

Barth and Cardona were standing by the window at the end of the corridor. The window was partly opened.

The telephone bell began to ring from Lentz's office. Cardona completed a statement to Barth.

"We won't find any further clues," affirmed the detective, "but I'm going to check up on all Lentz's friends. Wait a minute, commissioner. That must be headquarters calling."

Barth glanced at his watch. It showed ten minutes after six. The commissioner walked back toward the office, which Cardona had just entered.

The Shadow stood by the open window. He peered downward, into the darkened alleyway below. He placed his hands upon the window sash; then paused abruptly as he heard a startled exclamation in the tone of Wainwright Barth.

Stepping toward the office, The Shadow encountered the commissioner coming out. Barth's manner showed wild excitement; his eyes were glittering through his spectacles. Joe Cardona was close behind him. The detective's face was grim.

"We must leave at once, Cranston!" cried Barth. "We have just received word of another murder. One that occurred ten minutes ago, at the Belgaria Apartments!"

"And from what headquarters says," added Cardona, "it's the duplicate of this one. The killer is loose, commissioner. He's started a trail of victims!"

Barth was hurrying toward the elevators, with Cardona behind him. The Shadow followed last; and for once, his disguised countenance showed definite expression.

A faint smile no longer showed on the lips of Lamont Cranston. The Shadow's feigned face was grim.

CHAPTER IV. MURDER AT SIX

THE Belgaria Apartments were located on a side street just west of Broadway, not far north of Times Square. The apartment building was an old-fashioned one, eight stories in height; and it looked like a well-preserved establishment when Wainwright Barth and his companions gained their first view of its small lobby.

To the right of an ornamental pillar was a desk with switchboard. A detective was in charge there; two other headquarters men were standing by. One of these dicks recognized the commissioner and hurried to ring the bell of the single elevator.

"What're the details, Tilden?" questioned Cardona. "As you've got them?"

"The dead guy's name is Howard Morath," replied the dick whom Joe had addressed by name. "A lawyer, living in Apartment B on the eighth floor. Inspector Klein is up there now, with the doctor."

"Headquarters told me it was death by gunshot."

"That's right. Somebody plugged Morath in the hallway outside of his apartment. Here's the elevator. Logan is running it."

The door of the elevator opened to show a detective who had taken over the operator's duty. Barth and Cardona stepped aboard; when the commissioner looked around, he saw Lamont Cranston strolling leisurely aboard.

The car rose to the eighth floor. Logan opened the door. The arrivals found themselves staring squarely at a body that lay a dozen feet away. The form was that of a middle-aged man, whose thin hair showed a

conspicuous bald spot atop his side-tilted head.

Like Jeremy Lentz, Howard Morath had been shot through the heart; but he had slumped sideways to the floor. His light gray vest was tinged with blood from a gaping wound. He, too, had been shot at close range.

A GRIZZLED police officer was standing near the body. This was Inspector Timothy Klein. Beside him was a police surgeon, who had completed an examination of the body. Klein looked about as the arrivals stepped from the elevator. He came forward to speak to Barth.

"An odd case, commissioner," informed the inspector. "The surgeon here agrees with me that it wasn't an ordinary bullet that killed this man. More like a slug; and I've got something here to prove it."

Extending his hand, Klein showed a tiny copper cap and a fragment of burned paper wadding. Barth eyed the objects; then looked toward Cardona and nodded wisely.

"Must have been an old-time muzzle-loading pistol," went on Klein. "The kind they load with a ramrod. Those guns are mighty dangerous at close range."

"I understand that," stated Barth. "What other clues have you gained, Klein?"

"Nothing else yet, commissioner. But I've got some witnesses in Apartment B; elevator operators, clerk at the desk -"

"Have you cross-examined them?"

"Not yet."

"Let us talk to them."

Klein led the way to the apartment. Entering a well-furnished living room, the arrivals found three solemn-looking men seated on a long divan. A man in overalls was slouched in the corner. A middle-aged woman was seated in a large chair beside a table, fidgeting nervously with her fingers. A policeman stood on guard.

"All right, Sycher." Klein addressed a pale, long-faced fellow who was one of the trio on the couch. "We'll hear your story first. This fellow, commissioner, was the operator on duty in the elevator."

Barth nodded. He and the others watched Sycher as the man came to his feet. Sycher was wearing street clothes; evidently the Belgaria employees were not required to don uniforms.

"I came on duty about a quarter of six," began Sycher, in a hoarse tone. "Wilkert here" - he indicated a dull-faced occupant of the couch - "was due to go off and I got in early. Mr. Tukul here" - Sycher pointed to the other man on the divan - "was at the desk. I was talking to him."

"How long?" asked Klein.

"Up until six o'clock," returned Sycher. "Nobody coming in; nobody going out. But it was while I was standing around that I saw the spectacle case that somebody had dropped on the elevator floor."

"He refers to this, commissioner."

Klein produced a worn case of imitation leather and snapped it open to show it empty. "Has the name of 'Dunbar and Dobbs, Optometrists.' Sycher found it and turned it over to Tukul."

"Go on with your statement," ordered Barth, eyeing Sycher as he spoke.

"Well, commissioner" - the operator was steadying as he spoke - "it's six o'clock, see? And the signal buzzes in the elevator. Bzzz - bzzz - bzzz - impatient like. I says to Tukul that I'll bet it's Morath calling. Always went out to eat at six sharp, Morath did; and he was always in a hurry.

"So the buzz starts again and when I gets in the elevator, it shows the eighth floor. I shoves the door shut and starts up. Quick buzzes again; then they quit. Kind of puzzled me, that did. Morath always kept ringing until the elevator showed up.

"When I'm at the eighth floor, I open the door. That's when I see Morath, laying there like he is now. Dead like a doorknob. I stood shaking like this" - Sycher quivered as he spoke - "and I kept staring at the body. Then I got scared. I slammed the door and dropped down to the ground floor in a hurry. So's I could tell Tukul.

"I find he's just got a call from Mrs. Ditting in Apartment D on the eighth. The janitor's there in the lobby just by luck - come into the lobby from outside - so Tukul hangs on to him and chases me out for a copper."

Sycher stopped abruptly. He looked about nervously; then sat down on the couch, indicating that his testimony was ended. Klein turned to Barth.

"FULL name is Albert Sycher," stated the inspector. "He has been working here for seven weeks. He found Officer Steele at the corner of Broadway and brought him here. Steele reported the murder."

"Let us hear Tukul's testimony," suggested Barth.

The clerk arose without prompting. He was a dapper, sleek-haired man, who looked nervous but spoke steadily. He began by giving information about himself.

"Lane Tukul is my name," he stated. "I have been clerk at the Belgaria Apartments for nearly two years. I came on duty this afternoon at four o'clock; but I was not at the desk constantly. Other duties caused me to leave the switchboard for short intervals.

"I was present at quarter of six when Sycher relieved Wilkert. I found it necessary to reprimand Wilkert because he had left the elevator at times during the afternoon. I warned Sycher, also, that I would not tolerate poor service on his part. That, however, was merely a detail."

Tukul was displaying an air of self-importance. His expression changed when he noted that Barth was becoming impatient. Tukul spoke quickly as he came to the important testimony.

"Sycher made remarks about Mr. Morath, when he heard those buzzes at six o'clock. He went into the elevator and I remained behind the desk. I saw a light on the switchboard about two minutes later. I answered the call; it was Mrs. Ditting, in Apartment 8 D.

"Mrs. Ditting spoke very excitedly. She said that someone had been murdered. She thought it was Mr. Morath. She wanted aid at once. I promised prompt response, and was about to call the police, when the janitor - Riggs - came in from the front door.

"I told him what had happened; and I was about to send him for an officer when the elevator arrived from the eighth floor. Sycher came out, very white, and blurted what he had seen. I sent him for the policeman. Riggs and I waited here until he returned."

Tukul looked about as though expecting questions. Klein was about to ask one when Barth waved an

interruption. The commissioner called for the janitor's testimony. The man in overalls slouched from the corner.

Riggs said simply that he had been out front replacing a broken window pane. The job completed, he had walked into the lobby just as the excitement started.

Barth waved the janitor back and called on Wilkert.

"THERE ain't nothin' I can tell you," asserted the dull-faced operator. "I was off duty at quarter to six. Eatin' down at the lunch room at the corner when a cop comes in an' asks for me. Tells me I'm wanted here."

"Perhaps you can tell us exactly what we wish to know," remonstrated Barth. "Did any strangers come into the elevator while you were on duty? Did anyone ride to the eighth floor?"

"Seems to me there was one fellow did," recalled Wilkert, scratching his head. "Yeah, there was a guy just before I went off duty. Tall fellow, wearin' a gray overcoat. I thought he was an elevator inspector, maybe.

"Why so?"

"Because he was lookin' at the card hangin' in the elevator. All the way up to the eighth. I let him off there. That was the last I seen of him."

"He did not go out again?"

"I don't know. It was right after that - right after I came down - that I seen Tukul wasn't at the switchboard. So I sneaked out to have a smoke."

"One cigarette?"

"A couple of 'em. Three, maybe. When I come back, it was pretty close to quarter of six. Tukul had just come on at the switchboard again. So maybe that guy in the gray overcoat figured he'd walk downstairs. Yeah, I guess that's what he did, maybe, because the arrow inside the elevator was pointin' to Number 8. I knocked it off."

Wilkert glanced warily at Tukul, as though fearing that this confession would cost him his job. Tukul glared indignantly; then spoke to Barth.

"Wilkert must have been out fully fifteen minutes," declared Tukul, "I was absent nearly that length of time. I was not at the desk when this man with the gray overcoat entered."

"Could he have walked down the stairs?" inquired Barth. "Could he have left while both you and Wilkert were absent?"

"Yes," returned Tukul, "he could have."

"Suppose the man stayed up there until after six, commissioner," put in Cardona, suddenly. "He could have come down the stairs after that. He could have been the murderer."

"He could not have come down afterward," remarked Tukul. "Both Riggs and I were there, at the foot of the stairway. We remained while the officer went up to the eighth floor. Then more policemen arrived."

"And the lobby has been guarded since," asserted Klein. "But you have forgotten Mrs. Ditting, commissioner. She is an important witness -"

"Ah, yes." Barth turned and bowed to the nervous woman. "We should like to hear your testimony, Mrs. Ditting."

"I was in my apartment," declared the woman, her voice surprisingly steady, "and first I heard angry voices in the hall. That was followed by the slam of a door."

"At what time?" quizzed Barth.

"About half past five or a little later," recalled the woman. "I knew that Mr. Morath must be one of the speakers, because he is the only other person who has an apartment on this floor."

"Proceed, please."

"Then, at about six o'clock, I heard an odd sound that seemed quite muffled. I was terrified when I thought that it might have been a pistol shot. I don't know what prompted me to do so, but I opened the door of my apartment.

"Just as I reached the hallway, I heard the elevator door slam shut. That must have been a full minute after the gunshot, because I hesitated before going out. On the floor by the elevator, I saw the body.

"I ran back into my apartment. I closed the door and bolted it. Then I went to the telephone and called Mr. Tukul at the desk. I waited in my apartment until after the officers arrived."

Barth paced the room while all present watched him. Apparently the commissioner was deep in thought. But conclusions were barren; for Barth finally turned to Cardona and asked:

"What do you think about it, Cardona?"

JOE suppressed a grin. Passing the buck was an old trick of Barth's. Joe knew that his superior was pretending that he had formed some theory. Actually, Barth had thought of nothing; and Cardona knew it.

"Well, commissioner," decided Joe, "somebody murdered Morath. What's more, the killer made a get-away. He couldn't have gone down the stairs. How else could he have left?"

"By the fire tower!" exclaimed Tukul. "It leads down to a courtyard beside the building. It would have been a sure method of escape."

"Where does it go from there?" quizzed Cardona.

"The courtyard," returned Tukul. "It has a passage to the front street."

"Not to the back street?"

"No. The only way that the man could have reached the rear street would be through the basement. It connects with an apartment building behind this one. But he could not have reached the basement."

"Why not?"

"Because the door to it leads off from the lobby. What is more, the door is locked. Riggs has the key; and Riggs was with me in the lobby."

Cardona looked at Riggs. The janitor nodded and produced a ring of keys, indicating the one that fitted the basement door.

"Suppose we look at the fire tower," suggested Cardona, turning to Barth.

The commissioner nodded his approval. Cardona and Klein started out; Barth beckoned to Cranston, who followed with him. When they reached the tower, they found Cardona and Klein blinking flashlights on the steps. The four descended.

One floor down, Cardona stopped abruptly. He focused his flashlight on a step and pointed. The others looked into the circle of light. They saw a short, blackened stump.

"A cheroot!" exclaimed Barth.

"Looks like a thin cigar," observed Klein.

"It's a cheroot, Tim," explained Cardona. "Kind of a stogy clipped off at both ends. What's more" - Joe picked up the stump triumphantly - "it matches the one we found at Lentz's. We're on the right trail, commissioner. Let's keep going."

They reached the bottom of the fire tower. There Cardona made another discovery. Stacked near the lowest step were several cans of paint. Fluid had dripped from one to form a splotch beside the step.

Squarely in the undried paint was the mark of a rubber heel. It bore the diamond-shaped imprints. Cardona leaned down to examine it closely.

"The same as at Lentz's!" exclaimed Joe. "The trail again, commissioner! Say - if that spectacle case upstairs -"

"We shall examine it, Cardona. Possibly the murderer dropped it." Barth paused musingly. "A tall man, in a gray overcoat. Come, Cardona! Look about along the passage to the street."

CARDONA moved along with Klein, and Barth followed. As soon as they had moved out from the fire tower, a flashlight blinked where they had been. Barth would have been surprised had he returned at that moment; for he would have found his friend, Lamont Cranston, showing unusual zeal.

Stooped above the paint splotch, The Shadow was examining the heel print by the glow of a tiny flashlight that cast a beam no larger than a silver dollar.

A whispered laugh sounded in the darkness above the glow. Again, The Shadow had detected a fact that Cardona had failed to note. The position of the splotch; the careful insertion of the heel - both were indications that the paint had been purposely spilled and the print implanted within it.

The light blinked out. The soft laugh faded. Strolling from the fire tower, The Shadow was joining the others. He had resumed the leisurely role of Lamont Cranston.

Once again, however, The Shadow had gained a definite clue. The second cheroot; the second heel print - these did not surprise him, for he was expecting a planted trail.

But the sequel to The Shadow's finding was one that even he had not anticipated. It came shortly after he had joined Barth, Cardona and Klein. The three had continued a futile search. Barth, glancing at his watch, was remarking that it was after seven o'clock, when hurried footsteps came pounding down the fire tower.

Cardona blinked his flashlight in that direction. Into the glare came Logan, the dick who had manned the elevator. Logan's face showed excitement as he blurted news to Commissioner Barth.

"Another murder sir!" exclaimed the detective. "Just heard about it from headquarters. Over at the Hotel Gilderoy, near Lexington Avenue. A man named Newell Frieth - shot through the heart -"

Barth waved interruption. He barked an order at Klein, telling the grizzled inspector to remain in charge of the Morath case. With that, Barth strode through the passage toward the front street where his car was parked.

Cardona swung along beside the commissioner. The Shadow followed at an easy pace. His tall form was almost lost in the darkness of the passage.

Again, a grim whisper came from The Shadow's disguised lips. Once more, murder had struck upon the hour.

CHAPTER V. MURDER AT SEVEN

THE Hotel Gilderoy was an establishment that catered to resident guests. Its lobby was quiet, but spacious. A policeman, in charge there, looked inconspicuous when Barth and his companions entered.

In fact, the officer was not the first person whom the commissioner saw. Barth's immediate gaze settled upon an elderly, gray-haired gentleman who was standing by the desk, talking to the clerk. The commissioner recognized this individual.

"Hiram Caffley!"

The gray-haired man turned about as he heard Barth's ejaculation. An expression of relief showed upon Caffley's thin, drooping features as he stepped forward to shake hands with the commissioner.

"Meet Mr. Cranston," said Barth to Caffley, "A friend of mine, accompanying me on an investigation. This is Mr. Caffley, Cranston. Alloy manufacturer - makes metals for airplanes, What's the name of that alloy, Caffley?"

"Ferroluminum," replied Caffley, in a methodical tone. "But there is no time to talk about it at present, commissioner. I am more concerned over the shocking death of Newell Frieth."

"The man murdered here? Did you know him, Caffley?"

"I had an appointment with him this evening, commissioner. At seven o'clock. The house detective and I discovered his body."

"Where? In his room?"

"In his suite on the third floor. We summoned the police. The house detective - his name is Lewis - is up there now. I have been awaiting your arrival, Commissioner."

"We shall go up at once. Where are the elevators? Ah, yes. I see Cardona has found them. Come with us, Cranston."

THE group reached the third floor to find another officer waiting. A door was open not far from the elevator. They entered a living room, went through to a bedroom and stopped there to view a sprawled figure on the floor.

Newell Frieth's body was crumpled face forward. Black hair formed a mop above white-shirted shoulders. Gray carpeting was stained with blood.

Cardona approached the body; a tiny glimmer caught his eye. The detective stooped and pointed.

"Another percussion cap, commissioner," said Cardona, solemnly. "The killer's gotten here ahead of us."

"The killer?" queried Caffley.

"A fiendish murderer!" explained Barth. "This is his third victim within three hours."

"His third!"

"Yes. He murdered a man named Jeremy Lentz; and another named Howard Morath."

"Lentz the inventor? Morath the lawyer?"

"Yes. Did you know them?"

Barth spoke eagerly as he turned to Caffley. The commissioner's face showed concern as he saw a terrified stare appear upon the manufacturer's droopy features. The Shadow's eyes were keen; they looked like burning orbs from the countenance of Cranston. While Cardona joined Barth in a troubled stare, The Shadow alone divined the words that were due from Caffley's lips.

"I did not know them." Caffley spoke slowly, mechanically. "But Frieth knew them. He and they were associated in the same enterprise. It was on account of it that I made my appointment with Frieth."

"Sit down, Caffley," urged Barth. "Take that big chair. A glass of water, Cardona. Tell me, Caffley; you say the three dead men were associated? Were there others with them?"

"Not to my knowledge, commissioner."

"Ah! That is, good. Do you hear that, Cranston?" Barth turned toward his friend; The Shadow's eyes had lost their gleam. "Three men, associated; but only three. We can hope that murder has ended."

Cardona arrived with the glass of water. Caffley sipped it; then settled back in his chair. He reached in his inside pocket and drew out an envelope.

"Jeremy Lentz," explained Caffley, "was the inventor of an alloy called Duro Metal. Howard Morath was the attorney applying for its patent. The man who lies dead before you - Newell Frieth - was the promoter who sought to market the new commodity."

"What is Duro Metal?" asked Barth. "I mean, what is its particular value?"

"It resembles ferroluminum - my own product - which I spoke about in the lobby, when you entered. But it can be produced more cheaply than ferroluminum. For that reason, Frieth sought to sell me the patent rights."

"You came here to buy them, tonight?"

"I had already bought them. For a high price. Two million dollars."

"Two million dollars! In one payment?"

"The contract called for ten payments of two hundred thousand dollars each, on a ten-months' basis. Here, commissioner, is the contract" - Caffley drew a folded paper from the envelope - "and with it, my certified check for two hundred thousand dollars."

Barth spread out the contract and glanced over it, holding it so his friend Cranston could read it also. Barth pointed out one clause; he turned to catch Cranston's nod.

"According to the contract, Caffley," observed Barth, "you were to receive all the documents pertaining to the special metals used in the alloy called Duro Metal."

"That is right," nodded Caffley. "I signed the contract. Frieth signed it and had Morath and Lentz do the same. Then he returned it to me and made this appointment. I was to appear with the contract and the first certified check. Frieth, in return, was to deliver all existing papers that pertained to Duro Metal."

BARTH was about to put a question when he heard someone coming from the living room. Two men entered; one was the police surgeon who had been at Lentz's; the other was a keen-faced individual who introduced himself as Lewis, the house dick of the Hotel Gilderoy.

The surgeon began an examination of Frieth's body; meanwhile, Barth ordered Cardona to be ready to take notes while the hotel detective gave testimony.

"I've got an idea about this case, commissioner," began Lewis, in a brisk tone. "Maybe I should have shown some action on it; but I thought that duty belonged to the police."

"That was good judgment," commanded Barth. "You did well to await our arrival. Let us hear your testimony, my man."

"Mr. Caffley has already given his statement?"

"Yes. Have you anything to add, Caffley?"

"Only this, commissioner," replied the alloy manufacturer. "Before Lewis commences, I might tell you the simple details as I saw them. As I mentioned, I had an appointment with Frieth, set for seven o'clock. On that account, I did not go home to Long Island. I remained at my office until half past five, holding conference with representatives of two aircraft corporations.

"Judge Channing was present as advisor for one of the companies. The judge and I left together and rode by taxi to his club. He wanted me to dine with him; but it was nearly six o'clock and I knew that I could not break away within an hour.

"So I left the judge and went to dinner alone. At that, I was a trifle late when I arrived here at the Hotel Gilderoy.

"I inquired at the desk for Mr. Frieth and learned that he had come in at quarter of seven. They rang his room; but he did not reply. I told the clerk that Frieth expected me; but further ringing proved of no avail.

"I insisted then that I must see the man. The clerk called the house detective. Lewis and I came up to this suite. Lewis knocked for a full minute. There was no answer, so he unlocked the door and we entered. We found Frieth's body."

Solemnly, Caffley indicated the corpse. The police surgeon had turned the body face upward, revealing a wound that matched those that Lentz and Morath had received.

"I was down in the lobby when Mr. Caffley came in," stated Lewis. "I heard him talking to Shaw, who was on the desk. Even before Shaw called me into the discussion, I knew it must be an urgent matter.

"I hadn't been in the lobby when Frieth came in at quarter of seven. But when I saw the body, I knew, of

course, that he couldn't have been dead for more than fifteen minutes. I didn't see how anybody could have done a sneak down and out of the building - that is, by way of the lobby. It looked to me like somebody must have been laying up here, waiting.

"I'll tell you why. On account of that door over there. See it? The one with the spring lock? Well, sir, that door leads into an inside fire exit. Right down to a little cement passageway alongside of this hotel."

As Lewis paused, Cardona pounced across the room and unlatched the door at the rear of the bedroom. Opening the barrier, Cardona revealed a darkened stairway of fireproof construction.

"Well, well!" exclaimed Barth. "This is interesting! What is your theory, Lewis? Do you think that the murderer came up by this stairway?"

"He could have," affirmed the house dick. "Only thing is, how could he have unlocked the door from the other side? You can unlatch it from in here; but from the -"

"Looks like this lock has been picked," interrupted Cardona. "Take a look, commissioner. See those scratches? Somebody jammed a tool into it."

"So it appears," nodded Barth. "You are right, Cardona. The murderer must have effected entry by this route."

"There's another locked door at the bottom of the stairs," declared Lewis. "Latched on the inside, the same as this one. The idea is so people can go out in case of fire; but nobody can come in."

"Let us go below," decided Barth.

The investigators formed a procession down the stairs. Cardona led the way, using a flashlight all along the route. He found the lower door locked and unlatched it as he had done with the one above. Joe blinked his light on the outer lock.

"This one's scratched, too," stated the detective. "The guy had to pick it first. No signs of fingerprints, though. That's tough; but maybe -"

Joe interrupted himself with a sudden exclamation. He had turned the flashlight to the cement of the passage. Excitedly, he pointed out a new clue. It lay in a muddy spot a few feet from the door.

The object was the flattened stump of a cheroot. Someone had apparently dropped it to the cement and had extinguished it by pressing his heel upon it. For the cheroot butt was surrounded by the imprint of a rubber heel, with diamond-shaped markings.

"It matches again, commissioner," declared Cardona. "Right to a dot. The same guy we figured on before. At Lentz's office and Morath's apartment. The cheroot and the heel print right together."

"Our trail continues," affirmed Barth, wisely. "Good work, Cardona. Have a flashlight photograph taken of this evidence. Place an officer in charge; then meet me in the lobby. We must question Shaw, the clerk."

FIVE minutes later, Wainwright Barth was staring eagle-eyed at the phlegmatic countenance of Shaw. The desk clerk was corroborating the statements of Hiram Caffley and the house detective. But he had an added piece of information.

"At about half past six," stated Shaw, "a stranger came in and asked for Mr. Frieth. I told him that Mr. Frieth had not come in. He stated that he would wait."

"Can you describe the man?" questioned Barth.

"No," returned Shaw. "I was sorting mail when he spoke to me. I should say his voice was harsh. Rather abrupt. When he went away from the desk, he took that chair yonder."

The clerk pointed to a large chair that was placed in a most obscure position of the lobby. The back of the chair was toward the desk.

"I saw him sitting there," added Shaw, "but his back was toward me. All I noticed was his dark hat and his gray overcoat."

"Ah!" exclaimed Barth. "He was wearing a gray overcoat?"

"Yes. A light gray. Well, commissioner, when Mr. Frieth came in, I had forgotten about this fellow. It wasn't until Mr. Frieth had gone to the elevator that I remembered the man in the gray overcoat. I looked for him; he was gone."

"He went out before Frieth came in?"

"I don't know. It seems like I saw him only a minute or two before. I thought that maybe he had spoken to Frieth and had gone upstairs with him."

"What about that, Kelly?" questioned Lewis, the house dick, turning to a uniformed elevator operator.

"Nobody went up with Mr. Frieth," replied Kelly. "He was alone when I took him up to the third."

Barth stalked over to look at the chair in which the gray-coated stranger had been seated. Cardona did the same; The Shadow followed in the leisurely fashion that characterized Lamont Cranston.

"It links, Cardona," confided Barth. "Our man again - the killer in gray. He must have waited here to make sure that Frieth came in."

"And then slid out," added Joe. "Around to the fire exit. To pick the locks and walk in on Frieth. That's when he dropped the cheroot and stepped on it. It shows us something else, too, commissioner."

"What is that?"

"Why Frieth was in the bedroom. He must have heard the killer working at the lock and decided to come in and investigate it."

"A tall man in gray. Smokes cheroots and wears shoes with Apex rubber heels. Uses an old muzzle-loading pistol. Good lock picker. Hm-m-m. We should trace him promptly, Cardona, especially with those finger impressions to aid us. The ones we found at Lentz's."

"And maybe the spectacle case will help, commissioner. This fellow may have been the bird who dropped it in the elevator at the Belgaria."

HIRAM CAFFLEY had approached. The millionaire's face was troubled as he spoke to Wainwright Barth.

"This is not only murder, commissioner," asserted Caffley, seriously. "Robbery must have been the motive in back of it. Those Duro Metal documents are obviously not in Frieth's suite."

"That's right!" exclaimed Barth. "Jove, Cardona! That was the killer's motive! He was after the papers. Come! Let us make a thorough search of Frieth's room. There is still a chance that they might be there."

"Lentz first," remarked Cardona. "Yeah; that fits. He was the inventor. Then came Morath, the lawyer. Frieth last of all. Only one thing, though: none of these places were rifled. The killer didn't make a search."

"Perhaps he knew that Frieth already had the papers," suggested Caffley. "Or he might have demanded them from those other men, to find out that they did not have them."

"Then why did he kill them?" growled Cardona.

"Tut - tut," responded Barth. "Put on your thinking cap, Cardona. The murderer needed to conceal his identity. He had no other choice. Another point" - Barth's eyes were gleaming - "is the fact that Lentz and Morath would have known facts concerning Duro Metal. Am I right, Caffley?"

"I think you are, commissioner," returned the manufacturer. "Even with the papers stolen, Lentz or Frieth could have supplied the data. But with all three slain, nothing can be learned pertaining to the alloy that I had purchased. I have been robbed of a commercial product which I considered to be worth more than the two million dollars that I had agreed to pay for it."

"Come," adjured Barth, impatiently. "Even though our search will probably prove fruitless, we must take up the task. Let us go to Frieth's suite."

THE commissioner stalked toward the elevators. Cardona and Caffley followed. The Shadow alone remained by the large chair. A thin smile showed upon his disguised lips. Facing the chair, The Shadow was looking toward the floor at his right.

There, on the tiling, he saw flecks of powdered gray. Ashes from a cigarette - not the residue of a cheroot. Evidence that fitted with his finding of ashes at Lentz's. A whispered laugh, barely audible, crept from The Shadow's lips.

Once more, The Shadow knew that the law had found planted evidence, while he had uncovered a genuine clue. The Shadow was considering the matter of the man in the gray overcoat. He had learned an important fact pertaining to that unknown person.

Three murders - one every hour. The linking of Lentz, Morath and Frieth proved, however, that the chain was ended. There would be no more killings; but odd developments would be due.

The Shadow could afford to await them, while he performed a chosen quest: namely, the location of the man in gray. The Shadow was thinking of possible ways to his objective; steps that would carry him further and more accurately than the course the law would follow.

Those thoughts were the reason for The Shadow's whispered laugh.

CHAPTER VI. THE NOON MAIL

THE next day found Wainwright Barth lunching at the Cobalt Club with his friend Lamont Cranston. The two were seated at an obscure table in the grillroom, where Barth was discoursing on the murders of the day before.

"Evidence is plenty, Cranston," stated Barth. "Unfortunately, we have been unable to uncover a suspect. Yet, in a sense, that has been of value."

"How so?" inquired The Shadow, in the casual tone of Cranston.

"Had these been ordinary murders," replied Barth, "we might have followed false procedure. Let me

elucidate. Take the case of Jeremy Lentz as a beginning. There we had a man who could have murdered Lentz."

"You refer to George Garsher, the cigar salesman?"

"Yes. He was alone when he discovered Lentz's body. Certain factors favored him. The lack of a weapon was the best; still, Garsher could have hidden the gun. But when the second murder took place, Garsher had a perfect alibi."

"He was in police custody."

"Precisely. Let us proceed to the case of Howard Morath. Two persons could have been involved. Mrs. Ditting and Al Sycher, the elevator operator. Both discovered the body individually. Of course, we can eliminate Mrs. Ditting. But Sycher had no alibi for five o'clock - the time of Lentz's death - nor was anyone with him when he came up in the elevator to answer Morath's call at six."

"Which brings us to the third murder -"

"Yes. When Newell Frieth was slain at seven, Sycher, like Garsher, was in custody. So we knew that neither of the two could have been the chain killer who committed three murders.

"The bullets have been extracted from the bodies of all three victims. Every one of those slugs was fired from the same smooth-bore gun. So you see, Cranston, we are dealing with a killer extraordinary - a rover who went from one murder to another, leaving circumstances which placed men like Garsher and Sycher under temporary suspicion."

"You had no suspect in the third case?"

"No. Which proves that circumstances were accidental. In the third instance, two men found the body. Hiram Caffley and Lewis, the house detective at the Hotel Gilderoy. It would be ridiculous to consider either of them as suspects; but for the sake of thoroughness, suppose we do so.

"Caffley was at his office until after half past five. He left Judge Channing shortly before six. So Caffley could not possibly have visited Lentz's at five o'clock, for his conference began at four and continued until five-thirty. Which eliminates him from the chain.

"As for Lewis, he was at the Gilderoy constantly during the afternoon. So you see, Cranston, there is absolutely no one who could possibly be suspected in the third murder; and those whom we considered in the first two cases are totally out."

WHILE Barth was speaking, The Shadow drew a small cigar case from his pocket and extracted a blackened roll of tobacco that looked like a small stogy. He lighted it while he waited for the commissioner to resume.

"We have released Garsher and Sycher," stated Barth. "The former is out selling his cigars; the latter has resumed his job as elevator operator at the Belgaria Apartments. Meanwhile, we have cautioned every one to keep our clues from the press. We are out to find the tall man who wore a light gray overcoat. When we have located him we will -"

Barth paused to sniff. A pungent odor was reaching his nostrils. The commissioner realized that the strong aroma was that of tobacco smoke.

"What in the world are you smoking?" he demanded.

"A cheroot," replied The Shadow, calmly. "I used to smoke them in Burma. I recalled that fact during your investigations yesterday."

"Jove!" exclaimed Barth with a laugh. "That makes you an applicant for an alibi, Cranston. Well, I can furnish you with one. You were with me at five o'clock; at six; and at seven."

"Notice these ashes, commissioner," suggested The Shadow, flicking the end of the cheroot. "They stand out black against the white of the tablecloth. Unlike cigarette ashes, which are gray."

Barth stared, puzzled. Then he adjusted his pince-nez and shook his head.

"What have ashes to do with it, Cranston?" demanded the commissioner. "My word! We found cheroot stumps at the scene of every crime. Those should prove sufficient. Why look for ashes also?"

A thin smile rested on The Shadow's lips. Barth ended his perplexity with a caustic comment.

"Like all others who witness crime investigations," stated the commissioner, "you, Cranston, have developed the habit of considering extraneous facts. The tyro always seeks to uncover some complication.

"Cheroot ashes make a good example. We find the stumps that prove a cheroot smoker was present at three places. The stumps sufficed, but you began to worry about ashes. To the point of buying cheroots and smoking them."

Barth then smiled indulgently. The Shadow made no comment; he merely puffed at the cheroot and flicked a new quota of darkened ashes into a plate on the table.

"Once we have located the proper suspect," decided Barth, "we shall find the solution to this chain of crime. Cardona is an efficient detective. He is going through records that we found at Lentz's, Morath's and Frieth's, seeking the name of someone who might be connected with all three."

As Barth paused, a club attendant approached the table. The servant spoke to the commissioner. Barth arose hurriedly and beckoned to The Shadow.

"Cardona is here, Cranston," confided the commissioner. "Apparently he has uncovered some new clue. He is upstairs in the reception room. Let us talk with him."

THEY found Cardona pacing the little reception room when they arrived. The detective was eager with news. He produced an envelope that bore a cancelled two-cent stamp. The letter was addressed to Jeremy Lentz; and bore the inventor's office address.

"Came in by the noon mail," explained Cardona. "It was posted in Manhattan this morning. Read it, commissioner."

Barth extracted the letter. Like the envelope it was typewritten, including the signature. Barth read the message; then passed it to The Shadow. The letter was as follows:

Dear Lentz: I am still waiting to hear
from you regarding the oil matter. I feel
some settlement is due. You owe it to
me. Unless you give satisfaction, I shall

take it that you are in league with both Morath and Frieth. Such proving to be the case, I shall take measures to end the work of your crooked combine. Let this be a warning. Moreover, it will be my last. Donald Powlden.

"Who is Powlden?" inquired Barth of Cardona. "Did you ever hear of him before?"

"I found some carbon copies at Lentz's office," replied the detective. "Copies of letters that Lentz had sent to Powlden."

"None from Powlden to Lentz?"

"None. And Lentz's letters were sketchy. Simply notes saying that he was busy and would arrange to see Powlden later. I'd passed them up as unimportant, until this came in."

"You learned nothing about Powlden?"

"I learned enough, commissioner. The man is an inventor, like Lentz was. The stenographer told me that. Lentz and Powlden used to work together. They separated after a row."

"Pertaining to an invention?"

"Yes. A synthetic gasoline that Morath patented and Frieth sold to some big oil company. Lentz claimed that it was his invention; that he perfected it. But apparently Powlden had the same claim. Anyway, it was Lentz who got the credit for it."

"The stenographer told you all this?"

"Yeah. She remembered odd details as she went along. I found out where Powlden lives. An old house on Eighty-eighth Street. I sent Markham up there. Powlden isn't home."

"Did you try to enter the house?"

"Not yet, commissioner. I wanted to give you the news first. Markham's watching there -"

A telephone began to ring in the corner of the reception room. Commissioner Barth answered it. His expression became excited.

"Yes, Markham... Yes."

Barth's voice was querulous. "Cardona is here... Yes, he has told me about Powlden... Ah! The man has returned? Good... Yes, keep your station until we arrive... What's that?... Tall? Stooped? With gray overcoat?... Excellent, Markham!"

Barth hung up triumphantly. No further explanation was necessary. Both of his companions had caught his words. They knew that Donald Powlden answered the rough description of the man whom the law was seeking.

Beckoning, Barth started from the reception room, with Cardona close behind him. His gesture indicated

that he wanted Cranston also. The Shadow followed at a strolling gait.

In his guise of Cranston, The Shadow allowed a faint smile to show upon his chiseled lips. This was a result that he had anticipated; a lead that would bring the law to a spot where a suspect could be found.

The Shadow held keen interest for the immediate future. He seemed to divine the circumstances of this sequel that had followed crime.

CHAPTER VII. THE EVIDENCE LINKS

"THERE'S Markham. Slow up."

Cardona passed this word to Barth's chauffeur. The driver of the commissioner's car swung to the right curb of Eighty-eighth Street. Cardona alighted from the front seat; Barth and The Shadow stepped from the rear.

Markham moved out from the doorway of a house. He pointed cater-cornered across the street, indicating a dilapidated building with a crumbling brownstone front.

"That's the house," declared the detective sergeant. "Powlden's in there, commissioner. I've got Logan out on the back street to see that he don't do a sneak."

"Come," decided Barth. "We shall knock for admittance. You remain outside, Markham. Ready at our call."

The commissioner led the way to Powlden's house. Ascending the brownstone steps, he rang the bell. Cardona quickly clutched the commissioner's arm and pointed to the doorsill.

"Look!" whispered the ace detective. "A cheroot! Powlden must have dropped it here, while he was unlocking the door."

"An excellent beginning, Cardona," decided Barth. "This cheroot resembles the others closely -"

"Except for the ashes," remarked The Shadow, quietly. "Notice them, commissioner. They sprinkled about when the cheroot struck the stone."

"Ashes again!" snorted Barth. "What have ashes to do with it, Cranston?"

Before The Shadow could reply, Cardona whispered for silence. Someone was unbolting the heavy door from inside. The barrier opened. A long face appeared; suspicious eyes viewed the visitors.

Cardona hit the door with his shoulder, sending the man backward. With his companions following, the detective entered a hallway, growling in response to the protests of the house-owner.

"Your name Donald Powlden?" demanded Cardona.

"Yes," replied the long-faced man. "Who are you? Why are you here?"

Cardona eyed the inventor. Powlden was tall and stoop-shouldered. He was wearing old clothes: slippers, baggy trousers and frayed smoking jacket.

"I'm Detective Cardona, from headquarters," announced Joe, stolidly. "This is Commissioner Barth, and his friend, Mr. Cranston. We want to have a chat with you, Powlden."

The inventor blinked. His face looked pale in the daylight from a hall window. His lips, like his features,

were pallid. But the man showed inquisitiveness more than fear. The grayish color of his face might well have been his natural complexion.

Turning about, Powlden led the way to a living room that seemed quite spacious for a house of narrow dimensions. He waved his visitors to chairs; then fumbled in his pocket and brought out a white cardboard box and a cigar lighter.

"THIS visit rather startles me," explained the inventor, his tone carrying what seemed to be a natural quaver. "I have just returned home from my cabin in New Jersey. An isolated shack where I stay for continued periods when I am conducting chemical experiments."

"You were alone out there?" inquired Cardona.

"Yes," nodded Powlden. "I prefer seclusion, and some of my experiments are dangerous. So I become a hermit every now and then."

The inventor was opening the box while he spoke. From it he extracted a black cheroot and placed the rough-surfaced roll between his lips. Cardona watched him light it with the cigar lighter; then the detective looked about the room.

"You didn't clean up before you went away," remarked Cardona. "That your usual system, Mr. Powlden?" The inventor laughed slightly. He saw Cardona looking at ash trays - three of them - that contained the stumps of smoked cheroots.

"I'm very untidy," admitted Powlden. "I let the place get worse and worse, maybe for a month or more. Then I call in help and have it thoroughly cleaned. After that, I begin again. But tell me, gentlemen" - Powlden looked about - "just what is the purpose of this visit? Why should the law be interested in my affairs?"

"I'll tell you why," returned Cardona, bluntly. Barth was leaving the quiz to the acting inspector. "We're here on account of Jeremy Lentz."

"Indeed!" Powlden's lips formed a scornful sneer. "Well, I should have suspected it. Jeremy Lentz was due to get into trouble, with all his shady tactics. What charge is there against him?"

"None against Lentz," retorted Cardona. "All we're doing is looking for the man who murdered him."

"What! Lentz has been murdered?"

"Don't you read the newspapers?"

"Seldom. When did the crime occur?"

"Yesterday afternoon at five o'clock." Cardona spoke slowly as he watched Powlden's expression.

"Lentz died at five o'clock. Morath was slain at six; Frieth at seven -"

"What! Howard Morath? Newell Frieth?"

"Yeah. Don't you read the morning newspapers, Mr. Powlden?"

"Seldom," replied the inventor, in a rather dazed tone. "I did not read them this morning. You see, I was late arriving in town; and besides, I had forgotten my reading glasses. I had another pair here, of course, so when I reached the house -"

"Just a moment," interposed Cardona. "When did you send this letter to Lentz?"

POWLLEN stared at the letter which Cardona suddenly produced. Reaching into a pocket, the inventor brought out a pair of tortoise-shell glasses and donned them. He removed his cheroot from between his lips and used his right hand to set it carefully on an ash tray. Then he reached for the letter. Cardona gave it to him.

"Extraordinary!" exclaimed Powlden, when he had finished reading the letter. "I never sent this message to Lentz. It does not bear my signature."

"No," admitted Cardona, "but it was tapped off on a mighty bum typewriter. One with the letter 'H' hitting below the line. Here, give me the letter. I want to try something."

Cardona had spotted an old typewriter in the corner. A stack of white paper lay beside the machine. Taking the letter, Cardona went to the typewriter, inserted a blank sheet and hit off a few lines.

"Take a look, commissioner," suggested the ace detective, returning. "Matches up, doesn't it?"

Barth's eyes gleamed. His head nodded in approval. A hunted expression showed in Powlden's eyes. The Shadow watched the inventor closely. He saw Powlden pick up his cheroot and begin a nervous puffing. Cardona came over.

"Powlden," declared the detective, coldly, "I'm going to arrest you for the murder of Jeremy Lentz."

Powlden's lips twitched. The inventor shifted toward the door. Cardona brought out a pair of handcuffs. The glitter of the bracelets brought a wild scream from Powlden.

"No, no! You can't arrest me!" Powlden struggled away from Cardona's grasp. His cheroot hit the carpet and sprayed ashes from its tip. "I've done nothing! I'm innocent!"

Barth intervened as Cardona lost his grip. For reward, the commissioner received a swift punch from Powlden's left fist; one that sent Barth backward to the floor. The commissioner's pince-nez spectacles broke as they clicked against a chair.

Cardona leaped upon Powlden. The Shadow stood by, watching, as detective and inventor staggered about the room.

"Do something, Cranston!" blurted Barth. "Aid Cardona! At once! I order you to do so!"

The commissioner was pawing about for his pince-nez. Finding the glasses broken, he sat helpless, blinking as he watched the fray, indignant because of The Shadow's indifference.

The Shadow was watching Powlden's left hand, the one that had delivered the chance punch to fell the commissioner. With steady gaze, he was waiting to see what kind of a move the inventor would make should he wrest himself fully free.

The moment arrived. With a twist, Powlden hurled Cardona away. The inventor swung about to a table where a small but bulky clock was standing. He had plenty of opportunity to seize the object! The Shadow watched him grip it with his right hand.

Cardona was up on his feet. Powlden wheeled; with all the force of his right arm, he started to drive the clock for the detective's skull.

As Barth cried alarm, The Shadow acted. Springing toward Powlden, The Shadow shot his own right with the precision of a trip hammer.

His fist caught the inventor's upraised wrist and stopped its downward swing. The clock catapulted from Powlden's grasp, skimmed above Cardona's head and crashed against the wall beyond.

Powlden turned to fight his new antagonist. The Shadow's forearm twisted with a prompt jujutsu motion. Powlden sprawled flat on the floor.

Cardona, charging in like a bull, landed on the inventor and handcuffed him. Hoisting the panting man upward, he thrust him in a chair. There, Powlden subsided. His fury gone, his gaze was pitiful.

"RESISTING arrest, eh?" quizzed Cardona. "Well, that settles this business. How about it, commissioner? All right for me to look around?"

"Proceed," ordered Barth.

Cardona went to the door of a closet and yanked it open. It was a lucky guess for a start. Noticing some boxes piled on a shelf, the detective pushed them aside and spied the tips of a pair of shoes. He brought the objects down; then chuckled.

"Look at these heels, commissioner," said Joe. "Rubber ones. Apex brand. Look like the right size, too. I'll bet they'll fit when we compare them with the marks we've got."

"Those are old shoes that I meant to give away," blurted Powlden from his chair. "What have they to do with this matter?"

"Plenty," vouchsafed Cardona. He returned to the closet and rummaged about on the shelf. "Well, there's nothing else here. Let's look some other place."

Cardona turned to an old-fashioned secretary desk. It was closed; a single drawer showed beneath it. Cardona tried the drawer and found it locked.

"Where's the key?" barked the detective.

"In the desk," replied Powlden, sullenly. "On a key ring, with my duplicate house key."

Cardona opened the secretary but found no key ring. He looked sharply at Powlden; then fished about in little pigeon holes. Joe glanced at a paper that he discovered. He passed it to Barth.

"Bill from those optometrists," announced Joe, laconically. "Dunbar and Dobbs. Their names were on the case that Al Sycher found in the elevator at the Belgaria."

While Barth was examining the bill, Cardona made another discovery. He brought out a set of picks from the back of a pigeon hole and passed this new evidence to the commissioner.

"Are these yours?" quizzed Barth, glaring at Powlden.

"The bill was sent to me," admitted the inventor. "But I never saw those instruments before."

"No keys here," asserted Cardona. "Bluffing us, are you, Powlden? Don't want us to open this drawer? Well, here it goes."

With a yank, the detective ripped the drawer open.

An instant later, Cardona delivered a triumphant exclamation. He pointed; Barth and The Shadow stepped forward. In the drawer they saw an antiquated, large-barreled pistol.

The weapon was of the muzzle-loading type. With it lay a blackened ramrod, a box of small percussion caps, five leaden bullets and scraps of tissue paper that could have served as wadding.

"How about this gun?" demanded Cardona. "I suppose you never saw it either, Powlden?"

"The old pistol is mine," replied the inventor. "It is an antique that I have had for years."

"A permit for it - do you have one?"

"No. I owned that gun long before permits were necessary. I regarded it as a curio; not as a weapon."

"So you kept caps, powder, bullets - everything needed to use it."

"Only the gun and the ramrod. No bullets -"

"They're here, though."

Powlden made no comment. He looked a trifle bewildered. Cardona began to list the evidence. That task completed, he turned to Barth.

"We can quiz Powlden further at headquarters, commissioner," declared Cardona. "We've got the goods on him. Cheroots, heels, spectacle case, gun, slugs -"

"The fingerprints?" inquired Barth.

"We'll check them at headquarters," returned Joe. "They'll match up, just like that typewriting did. How about the news hounds. Can I give them the story now? They'll be around."

"That will be all right," agreed Barth. "After you have checked on the fingerprints. Cardona, you have my congratulations on your efficient work. Just one other detail; there in the closet."

"What's that, commissioner?"

"The gray overcoat."

"That's right!" Cardona produced a dark gray overcoat from the closet. He laid it on a chair beside the secretary. Barth turned and nodded to The Shadow.

"Let us return to the club, Cranston," suggested the commissioner. "We can send Detective Markham in when we go out. The case is in your hands, Cardona."

FIFTEEN minutes later, the commissioner's car stopped in front of the Cobalt Club. The Shadow had remembered an appointment. As he stepped to the curb, he spoke to the doorman, who beckoned to a waiting limousine - Lamont Cranston's car. The limousine pulled up.

"Well, Cranston," stated Barth, in parting, "those black ashes did not mean so much, after all. Perhaps you have some new item that you deem worthy of our consideration."

"The gray overcoat might be one," remarked The Shadow. "It was rather dark, commissioner."

Barth stroked his chin. He recalled that Shaw, the Gilderoy clerk, had described the overcoat as light. Then the commissioner shook his head.

"I must admit that you have scored a point," declared Barth, imperiously. "But it is a minor detail, Cranston. After all, shades are not distinguishable in varied lights."

"Lentz's stenographer might not have noticed a dark gray in the gloom outside his office."

"Perhaps not. Yet she saw the man open Lentz's door. The light from the anteroom would have answered."

"There you go again, Cranston. In the face of real evidence, you chatter about something trivial."

"Incidentally, why did you not spring to Cardona's aid while he struggled with Powlden? You stood there like a buffoon and did not intervene until the last possible moment. That was bad business, Cranston."

"Just a slight whim, commissioner. I wanted to see Powlden pick up the clock."

"So he could have an opportunity to strike Cardona with it? Preposterous, Cranston!"

"Powlden failed when he swung the clock," reminded The Shadow, in a calm tone. "It happened, however, that it gave him his first real opportunity to prepare for a deliberate stroke. That was what I wanted to see; the manner in which he acted."

"What do you mean by the manner?"

"Whether he chose to use his right hand or his left. He chose his right, commissioner."

Barth rubbed the bridge of his nose, fidgeting for his pince-nez. Realizing again that his spectacles had been broken, he blinked his eyes and spoke in an irritable tone.

"We have the man we sought," affirmed Barth. "The man who was at Lentz's office; at Morath's apartment; in Frieth's suite. That much is settled, Cranston."

"And yet" - The Shadow's calm tone was dry - "Powlden raised the clock with his right hand. Too bad, commissioner, that he did not use his left. If he had, I might be inclined to share your opinions."

With that, The Shadow turned and stepped into the limousine, leaving Barth blinking on the curb. Cranston's chiseled countenance was hazy to the commissioner, who was staring without his glasses. But Barth saw the door close and watched the limousine drive away.

Then, to the commissioner's ears came the faint ripple of a whispered mirth. It was curious, that quickly fading tone of mockery. Barth shrugged his shoulders and attributed the sound to his imagination.

"Bah!" commented the commissioner, speaking aloud as he turned to enter the Cobalt Club. "Cranston seeks to spoof me with his folderol. What does it matter whether Powlden is right handed or left handed? Balderdash!"

CHAPTER VIII. THE POST MORTEM

AT seven o'clock that evening, Philo Dreblin was seated behind his massive desk, finishing dictation to Hastings. Leaning back, the calthite manufacturer watched his secretary arise. Hastings spoke, almost apologetically.

"Do you wish me to bring in the letters after I have typed them?" he asked. "Or shall I leave them, sir, for your new secretary?"

"Neither," returned Dreblin, dryly. "Give them to Alfred and have him bring them into me. Then you can leave. Good-by, Hastings. Good luck on the new job."

Dreblin arose to extend his hand. Hastings accepted the clasp and made his departure.

As soon as the secretary was gone, Dreblin went to the bookcase and pressed the signal for Nethro. The special investigator arrived a few moments after Dreblin had returned to his desk.

"Well, Nethro," began Dreblin, gruffly, "why were you not here last night?"

"I had nothing to report," returned Nethro. "There was work to do at the Acme Agency, so I remained there."

"But you decided to favor me with a visit tonight," rumbled Dreblin. "Thoughtful of you, Nethro. Well, it's good you came around, after all this" - the calthite magnate nudged a stack of newspapers on his desk - "for I was just about ready to notify the police of your absence."

"The police?" echoed Nethro.

"Certainly," replied Dreblin. "I was astounded this morning, Nethro, when I read of the deaths of those three men. Lentz - Morath - Frieth - all of them dead. Murdered!"

"So you connected me with the killings?"

"Certainly. When I did not hear from you, I supposed that you had turned to crime in order to gain the two hundred thousand dollars that I offered you."

"And yet you waited before telling the police about me. Waited one whole day. How do you explain that, Mr. Dreblin?"

Sarcasm governed Nethro's tone. Dreblin met it with a fierce glare of challenge. Then the heavy-browed magnate calmed. He spoke in a steady tone.

"I waited until afternoon," declared Dreblin. "Then I chanced to read of the arrest of Donald Powlden. The police, apparently, consider him to be the murderer. On that account, I waited to see if you came here this evening."

"And if I had not come?" queried Nethro.

"I would have told the police that I thought they had the wrong man," responded Dreblin. "That the evidence against Powlden could well have been planted."

"Since I am here, what do you intend to do?"

"I want a full accounting of your actions."

Nethro smiled. He tossed his light gray coat upon a chair and placed his hat upon it. With his left hand, he helped himself to one of Dreblin's cigarettes and lighted it. Puffing, he sat down and met the magnate's glower.

"JUST before five o'clock, yesterday afternoon," stated Nethro, "I called on Jeremy Lentz at his office. I told him my business; that I represented a syndicate that was in the market for Duro Metal."

"Did Lentz listen?"

"Yes. I smoked a cigarette with him while we chatted. He told me that he had no control over the sale of Duro Metal. He advised me to see Morath and Frieth."

"So you went to see Morath?"

"Yes. At about quarter of six. Banged at the door of his apartment and when he opened it, I began the same stall that I had used with Lentz. but it didn't work."

"Why not?"

"Morath said the Duro Metal was not for sale to any syndicate. I asked for details. He wouldn't give them. He slammed the door in my face."

"What did you do then?"

"Rang for the elevator. It didn't come up. So I walked down the eight flights of stairs and found nobody in the lobby. I went out."

"At what time was this? Quarter of six, you say?"

"It may have been a little earlier than that. Say five-thirty. I'm not quite sure."

"And then?"

"I had a bite to eat. After that, I went to the Hotel Gilderoy, where Frieth lived. The clerk told me he was out. I sat around and waited in the lobby. Smoked a cigarette; then I decided there was no use sticking there. I left the lobby of the Gilderoy along about twenty-five of seven. I went up to the Acme Agency."

"Hm-m-m. You ran pretty close to the time of the murders, didn't you? You'd find it pretty difficult to produce an alibi, wouldn't you?"

"Not at all. The Acme Agency is only half a block from the Gilderoy. They saw me come in there -"

"At what time?"

Dreblin's interruption was a sharp one. The glare from beneath the heavy brows was almost ferocious. Nethro rubbed his chin and considered.

"I was going to say at twenty minutes of seven," declared the investigator, slowly. "That, by the way, would be before Frieth came back to his hotel, according to the newspaper account. But I guess I'm wrong on that point, Mr. Dreblin. I stopped off on my way to the agency. Bought some cigarettes and a newspaper. Read some of the headlines and looked at a few magazines. Come to think of it. I guess it was after seven o'clock when I reached the agency."

"Which kills your alibi."

"Yes. But I had nothing to do with those murders. You can take my word for that."

DREBLIN strummed the big desk. He settled back in his chair, as though considering Nethro's story. Then, in a mild tone, he declared:

"Well, since the police have arrested Powlden, I can accept your story Nethro. But it would be much better if you had an alibi. Much better."

"On account of the two hundred thousand dollars?"

"Yes. Money is a great temptation, Nethro."

"Two hundred thousand dollars would be. But not so pressing a temptation as two million."

"What do you insinuate?"

Dreblin came half to his feet as he rasped the indignant question. Nethro chuckled and motioned the magnate down. Dreblin subsided; but retained clenched fists.

"I went no further than you did," asserted Nethro. "You suspected me of murder on account of the two hundred grand. Why shouldn't I suspect you on account of the two million that those birds wanted to hijack out of you?"

"But you are talking absurdities -"

"Certainly. If you can supply an alibi for your own actions. How about it, Mr. Dreblin?"

"I was here until half past six. Alone in this room. Then some friends called. I went out to dinner with them."

"At half past six?"

"Well, perhaps at quarter of seven."

"Seven o'clock, maybe?"

Dreblin started an indignant growl; then stopped short. He eyed Nethro with heavy challenge and clenched his fists as he viewed the investigator's smirk. Half a minute passed; then Dreblin settled back and rumbled a basso laugh.

"I FORGET the exact time, Nethro," stated the magnate. "Maybe it was after seven o'clock. But what does it matter? Your statement satisfies me. Mine should satisfy you."

"Putting it that way makes me agreeable."

"And leaves us free to discuss the matter of my payment to you."

"That's right. I'm willing to take half of what you offered."

Dreblin considered. Nethro specified.

"Duro Metal is out," declared the investigator. "I didn't end it; so I can't claim the dough you promised me. At the same time, I didn't take on a job that had strings hitched to it.

"With Duro Metal eliminated, you could afford to chuck a hundred grand just in way of celebration. So why not toss it my way? You gave me the job; Powliden going goofy and bumping those hijackers was just a lucky break for me."

"One hundred thousand dollars." Dreblin shook his head. "Too much money, Nethro, under the circumstances. Fifty thousand, perhaps."

"One hundred. That's the figure, Mr. Dreblin."

"All right, Nethro. If you are willing to wait."

"What for?"

"Until we learn positively that Duro Metal is not due to bob up again. Someone else might know about it. You can keep my signed memo in the meantime."

"All right. That's fair enough. Say, figuring that Powlden bumped those birds - and it looks mighty like it - you don't think that he could have kept the Duro Metal papers, do you?"

"It is a possibility, Nethro. That is why I choose to wait. After Powlden's case is finished, we can have our settlement. But I believe that Powlden, acting like a fanatic, would have destroyed the documents."

"To get even with the gyps who swindled him on the synthetic gasoline deal. Well, it sounds likely enough."

Momentary silence followed. Philo Dreblin drew open the drawer at the right of his desk and produced a stack of crisp new currency. He peeled off bills of high denomination, counted them and passed the money across to Nethro.

"Five thousand dollars," stated the magnate. "An advance payment to tide you over. No receipt is necessary. It is wise for you to leave now, Nethro. My servant, Alfred, may be here shortly."

"What about your secretary, Hastings?"

"He is still here. But tonight is his last. A new man, named Vincent, comes on tomorrow. It will be safe for you to call again. I shall expect to see you regularly, Nethro."

The investigator nodded as he thrust the money into his inside pocket. He arose and went toward the bookcase. There, he stopped, with an afterthought.

"Suppose Powlden did hang on to those papers," suggested Nethro. "He might have stowed them somewhere. I know where his house is located, up on Eighty-eighth Street. I might take a chance on looking through there."

"Stay away from Powlden's," warned Dreblin, promptly. "Just because I have believed your statement is no reason why the police would do so. Why be a fool, Nethro? Do you want to be dragged into this mess?"

"I suppose you're right in the matter, Mr. Dreblin -"

"You know that I am right. Understand, Nethro, I want you to stay away from Powlden's. You are still in my employ."

Dreblin had also approached the bookcase. He opened it and pointed. He was anxious for the investigator to leave. Nethro sidled through the opening and Dreblin closed the bookcase behind the departing visitor.

RETURNING to his desk, the magnate sat down and began a new strumming. The opened drawer attracted his attention. He reached in and drew out the packet of bills from which he had paid cash to Nethro.

Counting the remaining money, Dreblin arose and went to the safe behind the desk. He opened the large door, counted off some of the bills and put them in the safe. He closed the door, turned the combination and returned to the desk.

There he replaced the rest of the currency in the drawer, which he shut immediately afterward. Seating himself, Dreblin indulged in a smile which did not look pleasant on his rugged, unhandsome features. The magnate delivered a gruff chuckle.

Unquestionably, Philo Dreblin did not regret the deaths of the three men who had sought to sell him Duro

Metal. But it was not the thought of past murder that had produced his chuckle. Dreblin was thinking of the future; of a game that lay ahead. There had been a reason for his willingness to comply with Kip Nethro's demand for a hundred thousand dollars. Nethro, Dreblin knew, felt confident that he would eventually receive that sum.

Dreblin, however, had opinions of his own. He had handed Nethro five thousand dollars in order to hold the investigator's confidence. For reasons known only to himself, the magnate was sure that the five thousand dollars would be the first, the last and the only payment that he would give Kip Nethro.

CHAPTER IX. THE BLIND QUEST

AT ten o'clock that same evening the tall figure of Lamont Cranston appeared amid a Broadway throng. As the leisurely stroller neared a corner, a newsboy flourished a copy of a morning newspaper; then turned away when he noticed that his potential customer was carrying a copy of the bulldog edition.

A few blocks from Times Square, The Shadow turned from Broadway and stepped aboard a waiting cab. Leaning close to the window of the driver's seat, he whispered an order.

The taxi driver came instantly to action. The cab rolled away from the curb.

Its destination was Eighty-eighth Street. This was no ordinary cab. It was The Shadow's own, manned by a driver named Moe Shrevnitz, who had long been in the employ of The Shadow.

The newspaper crinkled in the rear of the cab. The Shadow had already read the news accounts of Donald Powlden's arrest. At headquarters, Joe Cardona had matched the heel prints and had also tabbed Powlden's fingerprints with those on the piece of paper found in Lentz's office.

Powlden's cheroots were identical with those found at scenes of crime. The inventor admitted ownership of the spectacle case; but stated that it was one that he had left in his desk and had not carried for months.

The law had conceded itself a closed case against Donald Powlden. Every shred of evidence pointed to the inventor as the murderer of three men. The letter that had come by noon mail to Lentz's office was classed as a device on Powlden's part - an effort to make it look as though he thought Lentz had still been alive on the morning after the murder.

When it had come to a pinch, Powlden had denied authorship of the letter. That, at least, was Joe Cardona's opinion. The ace detective had told reporters that he anticipated a full confession from Powlden by morning.

To The Shadow, however, there were subtle, hidden threads in the fabric of evidence that had been woven against Donald Powlden. The Shadow had good reason to believe that someone other than the inventor had visited each of the three murdered men shortly before their deaths.

Moreover, the chain of circumstance was too strong against Powlden. All pointed to planted evidence - from The Shadow's viewpoint. Cheroot stumps without ashes, each in conspicuous view. A heel print at the scene of every crime. Finger impressions on a chance piece of paper. A dropped spectacle case. A letter mailed to Lentz's office - much more dangerous as a clue than useful as a bluff, had Powlden been the actual murderer.

The Shadow wanted facts; and Powlden's house on Eighty-eighth Street offered them. A soft laugh sounded from the rear of Moe Shrevnitz's cab as the vehicle neared its destination.

WHEN Moe drew up just west of Broadway, an unseen figure glided to the sidewalk. From a bag conveniently placed in the taxi, The Shadow had gained cloak and hat of black. Enshrouding darkness held him invisible as he approached the deserted home of Donald Powlden.

In gloom beside the wall of the building, The Shadow groped for a living room window that opened on a small areaway. He needed no flashlight to effect an entry. Probing between the portions of the sash, The Shadow pried the catch loose with a thin strip of flattened steel.

The sash moved upward. The Shadow entered. There he used the flashlight to make an examination that he had foregone that afternoon. His soft laugh was the answer. This window had been pried loose before; but not in The Shadow's expert fashion.

Scratches on the woodwork showed where someone had effected an entry. That much discovered, The Shadow extinguished his flashlight and crossed the room to a point where he found a floor lamp. He turned on the lamp.

Weirdly outlined in the semi-gloom, The Shadow began a methodical search throughout the living room. This place had been scoured by the police in gathering evidence against Powlden. The Shadow, however, was looking for other traces.

Powlden had mentioned a key ring, bearing a key that fitted the front door as well as one for the desk. Cardona believed that Powlden had thrown those keys away. The Shadow thought otherwise. He knew that someone had entered here during Powlden's absence. That person, possessed of the missing keys, would have had constant access to the unoccupied house.

Hence The Shadow believed that more than one visit had been made to this place. How many, was a matter of speculation, even for The Shadow; but visitors could have left traces. Such were the clues that The Shadow sought.

A telephone jingled from the confines of the hallway. The Shadow's search ended abruptly. His tall shape swung from the table that he was examining. With a quick sweep, The Shadow reached the lamp and extinguished it.

The ringing continued. A faint swish sounded in darkness as The Shadow moved to the direction of the noise. The cloaked intruder intended to answer the call. The ringing ceased as the receiver clicked from the hook.

"Hello..." The Shadow's voice was a simulation of Powlden's quaver. "Who is calling?"

"Who's that?" came a sharp voice over the wire.

"Donald Powlden," replied The Shadow.

"Powlden?" returned the voice. "All right. Listen, Powlden! I've got a tipoff for you. Can't give it over the wire. Are you listening?"

"Yes."

"Come to the first house east of Walton's warehouse on Ninety-first Street. You know where the place is?"

"I can find it."

"Come in a taxi, see? There'll be somebody waiting for you. Ask to see Louie. Get it?"

"I understand."

The receiver clicked at the other end.

THE SHADOW hung up; then laughed softly. Hidden in darkness, he divined the reason for this call. The Shadow knew well that the man at the other end of the wire had not mistaken him for Donald Powlden, despite the disguised voice that The Shadow had used.

The police had finished with this house. The call had not come from headquarters. It was unlikely that any chance acquaintance of Powlden's would have put in a call. Since three o'clock this afternoon, newspapers had proclaimed the facts of the inventor's arrest; and the news had flashed across the country.

There was a simple answer; one that The Shadow had guessed even while the telephone was ringing. This house was under observation. Some lurker had seen the dim glow of the floor lamp which The Shadow had turned on.

That watcher had not relished the idea of invading the inventor's home and starting trouble in a place that the police had so recently visited. The watcher had reported to someone. The best plan had been a telephone call.

The ringing of the telephone would have driven the average prowler from the house. Probably persons were outside, waiting for such a chance. The Shadow, however, had followed the bold procedure of answering the telephone in Powlden's voice - a plan that had kept the opposition guessing.

The response had been the announcement of a rendezvous. The man across the wire had pretended that he thought The Shadow must be Powlden. He had deliberately sought to coax The Shadow away from this terrain. That was to The Shadow's liking.

In the darkness, The Shadow found a stairway. He ascended to the second floor; then the third. He found a clamped trapdoor leading to the roof. He opened it and emerged beneath a sky that showed the high, dull glare reflected from lighted districts.

The Shadow moved from roof to roof. He weaved his way past radio aerials that formed dim lines in the gloom. He reached a house with a barren roof. He tried its trapdoor and wedged the barrier loose. The Shadow dropped into a darkened hallway.

He descended through a house that he had classed as vacant and which proved to be so. Flicking a light in the darkness, The Shadow discovered a telephone in the first floor hall. He lifted the receiver and heard the dial tone. The telephone was connected, despite the fact that the house was empty.

In pitch darkness, The Shadow dialed a number, finding with speed and accuracy the finger spaces that he wanted. Soon a voice came across the wire:

"Burbank speaking."

"Report," ordered The Shadow, in a low-toned whisper.

"Report from Vincent," came Burbank's reply. It was in an even, monotoned voice. "At the Hotel Metrolite. Takes duty as Philo Dreblin's secretary beginning with tomorrow morning -"

"Report received. Instructions for tonight: Vincent to obtain the special cab. Contact on avenue just west of Walton's warehouse, above Ninety-first Street."

"Instructions received."

"Instructions to Marsland. To post himself and Hawkeye behind house east of warehouse, on Ninety-second Street. Intercept suspicious stragglers."

"Instructions received."

FIVE minutes after his call to Burbank, The Shadow stepped aboard Moe's cab, which was parked some distance from Powlden's residence. The Shadow had come from the empty house; once in the darkness of the cab, he gave instructions to the driver.

Moe pulled away and started cross-town.

Forgetting the present situation, The Shadow had cause for satisfaction in the report received through Burbank. A few weeks ago, The Shadow had learned through an investment broker, Rutledge Mann, that Philo Dreblin had been discharging secretaries on an average of one in two weeks.

Such an unusual procedure demanded investigation. The Shadow had sent instructions to another agent, Harry Vincent, to apply for a position as Dreblin's secretary. A few days ago, Harry had reported that the job was as good as gained.

Then had come three murders, timed one to an hour. At the finish, The Shadow had met Hiram Caffley, manufacturer of ferroluminum. The Shadow had already known that Philo Dreblin was the maker of a similar alloy called calthite.

The news of a new product, Duro Metal, which Caffley had been out to buy, seemed to concern Dreblin also. The Shadow, however, had avoided any visit to Dreblin's, knowing that soon his agent would be stationed there. He had learned from Burbank that tomorrow would mark the beginning of Harry Vincent's duty.

Tonight, The Shadow had detailed Harry to another task. Moe's cab was driving slowly toward the rendezvous. Moe came to a stop on a secluded avenue beside a silent, looming warehouse.

A few minutes later, a second cab rolled up and parked ahead of Moe.

The Shadow had already alighted in the darkness. His voice spoke in a whisper from beside the newly arrived cab. Harry Vincent climbed from the driver's seat and went to Moe's cab. With him, Harry carried a box that looked like a large suitcase.

The lights were still burning on the cab that Harry had brought. The Shadow was beside that vehicle; but away from the glare.

Opening the box in Moe's cab, arranging an apparatus in the darkness, Harry looked toward the cab ahead. He saw no sign of a living form; he was momentarily startled to hear a whisper from the window beside him. Silently, The Shadow had returned.

"Ready?" came the whisper.

"Ready," replied Harry.

The Shadow's agent pressed a switch. The cab ahead started forward, motor throbbing heavily. It neared the corner. A whisper sounded in the darkness. Harry pressed another switch.

The cab turned the corner. Harry waited, knowing that The Shadow had gauged the speed of the

departed vehicle, now gone from sight. A whisper sounded. Harry clicked a switch.

"Await signals," came the whisper.

"Instructions received," responded Harry.

A slight swish in the darkness. Harry sensed that its direction was toward the corner that the driverless cab had turned. But as he peered into the blackness, Harry could see nothing.

Harry's only course was to await The Shadow's signals. He would be ready when they came. What would follow, Harry could not guess. But as he waited, fingers on a ready switch, The Shadow's agent knew that startling events were in the making.

For tonight, The Shadow was testing a new device that he had created to use against men of crime. Enemies were close at hand - that much Harry knew - and those lurking foemen were due for a surprise.

CHAPTER X. THE TRAP REVERSED

THE solitary cab had stopped on Ninety-first Street. Moving slowly past the warehouse, it had reached the place of rendezvous. Lights glimmering, motor idling, the vehicle was waiting near the curb.

Eyes were watching from the corner by the warehouse. The Shadow could see a slight area of illumination caused by the parking lights of the cab. Watching, he observed a hunched figure come shambling to the side of the taxi.

With one gloved hand, The Shadow held an earphone beneath the side brim of his hat. While he watched the man who had approached the taxi, he heard the fellow's furtive whisper, brought by a radio hook-up:

"Who d'ya wantta see?"

The Shadow spoke into a tiny microphone. His answer was in a disguised voice that resembled Donald Powlden's.

"Louie," stated The Shadow. "Where is he?"

Watching, The Shadow saw the man by the taxi make a gesture toward the house. The hunched informant had spoken through the window of the cab; he had heard The Shadow's reply from its interior.

"All right," spoke The Shadow, in Powlden's tone. "I'll come on in."

The hunched man started toward the house. He paused on the steps to look back, wondering why the door of the cab had not opened.

The Shadow, also, had turned. Moving swiftly through darkness, he reached the corner of the avenue, a few yards from his station. Past the turn, he blinked a flashlight.

Harry Vincent caught the signal from Moe's cab. The agent pressed the switch. Around on Ninety-first Street, the empty cab began to move slowly forward. The Shadow returning rapidly to the warehouse corner, was in time to witness its departure.

Instantly, there came a hoarse cry from the steps of the house. A frantic signal from the hunched man as he saw the cab leaving. His alarm given, the fellow dived back into the house. The response to his call came from further along the street.

A glare broke from a parked touring car. The machine shot forward to meet the departing cab. Flashes

of stabbing flame burst from its interior. With them came the echo-bringing rattle of machine guns, a terrifying tattoo that roared through the silent street.

The moving cab was riddled. Windows shattered; tires exploded. The taxi twisted, jounced to the curb, swung away and careened crazily across the street.

The touring car had passed the stricken vehicle; but the barrage still continued. Gunners had turned their weapons toward the rear. The taxi bounced up on the far curb and rammed squarely into a house wall.

An old, ramshackle vehicle, the taxi did a complete collapse when it hit.

Fenders and hood went spilling. Flat tired wheels rolled from their axles.

Flames burst from the motor, to envelop the old car.

THE touring car was speeding toward The Shadow's corner, while its gunners jeered their elation at the quick havoc that they had produced. But as the car neared the avenue, a hoarse cry came from the driver.

The man at the wheel had swung a spotlight toward the wall of the old warehouse. By lucky chance, that glare had revealed a figure standing there. Outlined in the circling glow was the cloaked shape of The Shadow.

Machine gunners heard the driver's cry. Swinging about, they sought to bring their weapons into play, while the driver, maddened by the sight of the spectral foe, wheeled the car straight for the spot where The Shadow stood.

To run down The Shadow was the driver's hope. Leader of the murderous crew, the crook at the wheel had acted with promptitude in the emergency. If he could send The Shadow diving for cover, the "typewriter" men would have time to train their devastating guns.

The Shadow did not budge. Though the driving car was but a dozen yards distant and swinging straight for him, he chose to hold his ground. From his hidden lips came a burst of mocking laughter.

An automatic spoke from a gloved fist. A single shot, aimed with precision; The Shadow's response to the emergency. The delivery of that bullet was a master stroke. The Shadow had fired directly toward the man behind the wheel.

The clipping bullet zizzed past the edge of the windshield. It found the body of the driver. The leader of the murder crew slumped sidewise from the wheel. His hands lost their grip.

Half a second later came the sequel that The Shadow expected. A front wheel of the touring car hit the curb. Had the driver been able to resist the jounce, the car would have hurtled onward, straight for The Shadow. But the car was driverless. The loose wheel gave when the machine took the jolt.

A machine gun began a wild rattle. Aiming late, its handlers had no chance to control it as the car careened. Bullets sprayed their marks along the white front of the warehouse, a dozen feet above The Shadow's head.

Automatics boomed as the touring car rocketed past. The Shadow was stabbing quick shots into the huddled squad of crooks. Gunners lost their weapons. Oaths and cries sounded with the echoes of The Shadow's shots. The touring car skidded across the street, its front wheels, twisted on a line, went up the opposite curb.

Figures sprawled to the sidewalk as the car stopped, half-tilted against a wall. Crooks lay slumped - all save one gunner who was still within the car. Over the bulwark of the door, this would-be slayer sought to bring a machine gun into play.

Vainly - he looked for signs of The Shadow against the white front of the warehouse. As the crook craned his neck forward, he heard a sound by the uplifted running board. Dropping the machine gun, he shot his arms forward toward a blackened shape that had arrived beside the car.

A blotting arm swished in the darkness. The side of an automatic thudded against the machine gunner's capped head. The crook slumped back into the touring car. The Shadow moved away.

SPRAWLED on the sidewalk, under the glare of the twisted spotlight, was the dead form of the driver. Other crooks were stunned and wounded; but The Shadow's aim at the murderous leader had not been a random effort.

The Shadow recognized the grimy face that the light revealed. It was that of "Togo" Mallock, a notorious figure in the badlands. A free-lance killer, Togo called in henchmen only when he had special work to do.

Togo's scattered crew were small-fry desperadoes, habitués of underworld dives who had been assembled for tonight's duty. The leader eliminated, The Shadow could gain nothing by dealing further with the underlings.

Sirens were sounding from a distant street. Some beat-pounding patrolman must have heard the gunfire and put in a prompt alarm. The Shadow turned and swept swiftly toward the corner. Past it, he reached Moe's cab. He whispered a quick order.

As Harry Vincent scrambled from the cab, Moe started the motor; then wheeled the car about. Harry was cutting off through an alley opposite. He had ample time to leave this vicinity on foot.

Moe headed for the corner of Ninety-second Street and followed past the warehouse. He stopped as a man sprang forward with waving arms.

It was Cliff Marsland, stalwart agent of The Shadow. As Moe stopped, Cliff turned to the front of an empty house. Another man arose beside him, a wiry, stoop-shouldered fellow. This was Hawkeye, Cliff's companion.

Between them, The Shadow's agents boosted a hunched figure into Moe's cab. They had captured the fellow who had talked into the empty cab out front; grabbed him while he was cutting through to a get-away on Ninety-second Street.

"Had to sock him," Cliff informed Moe. "He's out. We tied him up and gagged him for good measure."

A siren was whining from Ninety-first Street. A patrolman's whistle shrilled from the same direction. Then, from the darkness beside Moe's cab, the agents heard a command, delivered in a sinister whisper.

The Shadow had arrived.

Cliff and Hawkeye headed away, northward. They had a parked car ready. They could leave before a police cordon closed. The Shadow boarded Moe's cab. The taxi driver shot into gear, then sped swiftly along the street. The Shadow, a prisoner in his clutch, was departing this area.

Five minutes later, officers were examining the wrecked taxi on Ninety-first Street. They had already inspected the crashed touring car and were awaiting arrival of an ambulance for the stunned and

wounded crooks. They were surprised, however, to find the old cab without occupants.

Broken pieces of radio equipment lay within the ruins of the cab. Some parts had been scorched by flames which patrol car police had extinguished. The cops wondered what this apparatus meant.

They did not know that they had discovered the remains of a remarkable device. The Shadow had long since prepared this antiquated cab for special service. Radio-controlled, the old machine had responded to the switches which Harry Vincent had manipulated on the box in Moe's cab.

The junky car, controlled in response to The Shadow's signals, had rolled empty to the house on Ninety-first Street. Crooks had naturally supposed it to contain driver and passenger. The Shadow's voice, through an amplifier, had aided in the deception.

Machine gun bullets had been wasted on the unoccupied cab. The Shadow had expected some trap; he had let the trappers reveal themselves. Then he had dealt with them after they supposed their work had been accomplished.

MOE'S cab had rolled southward. It stopped on a secluded street. The Shadow stepped forth into darkness. Over his cloaked shoulder he hoisted the limp form of the prisoner whom Cliff and Hawkeye had gained for him.

Moe waited, motor stopped and lights out, until The Shadow might return. The taxi driver could not sense the direction which The Shadow had taken. It was dark at this portion of the street. Shrouded gloom had blotted out The Shadow's departure.

LATER came the click of a light switch. A bluish lamp glowed from the corner of a black-walled room. Beneath the flickering rays was a chair; in it, the hunched form of the informant who had become The Shadow's prisoner.

The Shadow had carried the stunned man to this place. The prisoner was unbound and ungagged, within the walls of The Shadow's secret sanctum. A pasty, droop-lipped face showed under the glare of the blue lamp. The Shadow's laugh sounded from darkness beyond the focused spot.

Acquainted with the underworld, The Shadow knew the identity of this prisoner. The pasty-faced man was "Looney" Moken, a dip who had recently done time on Welfare Island after falling into the toils of the pickpocket squad.

Looney had presumably quit his light-fingered practices following his release. His new connection with Togo Mallock was an unusual wrinkle; one that interested The Shadow. He had brought Looney here, believing that the man might give information.

Looney was coming back to life. His lips twitched; his eyes opened. He blinked at the bluish glare and looked uneasy. Then he stared in terror as his ears caught the sound of a taunt from darkness. Looney knew the author of that laugh. The Shadow!

A whispered voice spoke. Its tones made Looney quake. Deep in the chair, the ex-dip licked his lips and tried to speak. His words, when they came, were plaintive.

"Don't - don't bump me!" gasped the hunched crook. "I'll - I'll squawk! I ain't in on nothin' I wantta be in on. Honest! It - it was Togo made me work - Togo Mallock."

"Speak!" ordered The Shadow, in his sinister whisper. "Tell all you know."

"I wisht I knowed more than I do," gulped Looney, his hands shaking as they sought the arms of the

chair. "But I don't know nothin' much. Nobody knows, except Togo. He gotta holt of me 'long about nine o'clock tonight."

"State Togo's purpose," came the whispered monotone.

"He wanted me to watch de house where dis guy Powlden lived," explained Togo. "I didn't wantta do it; but Togo said if I didn't, he'd frame me wid de bulls. It woulda been back to de Island for me.

"Togo greased me wid a century. Off a big wad of mazuma he had on him. I didn't want no century spot, so he gives me a batch of fins instead. Here's de dough - in my pocket."

Fumbling, Looney pulled a wad of money from his pocket. Five-dollar bills fluttered to the floor as the dip showed his anxiety to get rid of the incriminating cash. Looney had lost all urge to hold the hundred dollars that he had received from Togo.

"I seen a light in Powlden's house," resumed Looney, his voice showing a hoarse tremolo. "So I calls Togo, over at a restaurant on Broadway. He says to call him back in five minutes. When I does, he says de job's all fixed.

"I gotta go to Ninety-first Street. Empty house over dere, just past Walton's warehouse. When a guy in a cab asks for Louie, I'm to give de high sign, den beat it t'rough de back. I t'ought maybe Togo was screwy; but - he says it means anodder century for de job.

"An' if I don't pull it, I knows it means de Island again. Dat's why I went dere. Honest. Togo's down de street wid an outfit. I talks to de cab when it comes. A guy asks for Louie. I gives de high sign; but de cab starts away. So I hollers to Togo. After dat, I scam t'rough de empty house.

"Some mugs pile on me when I gets to Ninety-second Street. Dat's all I knows until I wakes up here. Chee! If I knowed what Togo's racket was, I'd spill de news. De way it is now, Togo will be framin' me wid de bulls!"

Looney paused. His lips twitched. The Shadow, clear of the light, spoke in a solemn whisper:

"Togo Mallock is dead!"

LOONEY stared. Then his lips formed a weak smile. Despite the fearsome presence of The Shadow, the little dip managed to increase his grin. His eyes showed relief. It was genuine.

The Shadow knew that Looney had spoken the truth; that he had told all he knew. Looney wanted to spill more, as his appreciation for the news that Togo had died. But Looney had no further details to furnish.

"Honest," he pleaded weakly, "I don't have no idea who had Togo workin' for him. Togo got dough from some big shot, or some guy dat must've had a wad of real coin. But Togo didn't tell me nothin', and dem guys wid him was just a bunch of dumb heels -"

Looney broke off abruptly. He realized that he was talking to nothingness. Only blackness showed beyond the blue light's glare. A sudden end of tension told the little dip that The Shadow must have stepped away.

Then came a quiver of Looney's shoulders. The prisoner sensed that The Shadow had returned. Looney stared in horror as a black-gloved hand came forth from darkness, carrying a glass tumbler filled with greenish liquid.

"Drink!" was the whispered order.

Looney trembled. Then he gripped the glass with both hands. The gloved fist withdrew. With an effort, Looney gulped down the liquid. He sank back in the chair.

Prompt drowsiness seized the hunched pickpocket. Looney's fingers relaxed; the glass fell to the floor. Looney slumped under the effect of the quick-acting opiate.

The blue light clicked out. A laugh chilled the darkness.

TEN minutes later, Moe Shrevnitz heard the rear door of his cab come open. Looking about, the taxi driver saw Looney's limp figure plop into the back seat. The door closed. Moe heard a whispered order. He understood.

Moe was to drive to the borders of the badlands; there to leave Looney, still doped, beside the entrance to an empty house in an obscure alleyway. The Shadow's parting instruction remained in Moe's cars as he drove the cab away.

"Fifteen minutes."

That meant that Looney would be blotto for a little longer than a quarter hour. The Shadow was letting the pitiful fellow go; he wanted Looney to wake up in an isolated spot well distant from the vicinity of the sanctum.

A grim laugh sounded in the darkened street from which Moe's cab had pulled. The Shadow had countered crime tonight; but he had gained no clue to the identity of the master crook who had sponsored Togo Mallock's efforts.

The Shadow, however, had gained proof conclusive of Donald Powlden's innocence. The crime worker who had planted evidence against the arrested inventor was still anxious to cover his own trail.

Anxiety on the part of an evil rogue always pleased The Shadow. That factor pointed to new encounters in the future. The Shadow would be ready.

CHAPTER XI. HARRY REPORTS

NINE o'clock the next evening found Harry Vincent seated across the desk front Philo Dreblin. Harry had completed his first day of duty as the calthite magnate's secretary. Dreblin seemed pleased with his new employee's efficiency. Harry noted a smile on the magnate's lips as the heavy man glanced at his watch.

"All right, Vincent," decided Dreblin. "I have dictated enough letters for tonight. Type these off; let me see them in the morning."

Harry nodded. He gathered up his notes and went from the study. But as he closed the door behind him, the new secretary felt the dawning of a definite suspicion. Dreblin had spoken in a manner that indicated a coming appointment.

Dreblin's study was on the second floor of the magnate's Manhattan mansion. Dreblin evidently liked the surroundings of this West Side brownstone house, for he apparently never went to the office of the Calthite Company. Harry had figured that, because of frequent telephone calls between Dreblin and the office. Such business had taken up a great portion of the day.

In leaving the door of Dreblin's study, Harry crossed an outer room - a sort of parlor filled with heavy,

squatty furniture. Harry reached a hall; he entered a little room that had been assigned to him. There he placed his notes beside a large typewriter.

Harry unlocked a box that looked like the case of a portable typewriter. It housed an odd-looking contrivance to which was attached a length of insulated wire with a plug on the end. Harry attached the plug to a floor socket. He pulled the switch.

Immediately, the device in the box began to click in the fashion of a typewriter. There were pauses in its sounds; tinkles of bells; noises that resembled the sliding of a typewriter carriage. The Shadow had supplied Harry with this machine; and the agent had found it useful on other occasions.

Anyone passing the room would suppose Harry to be hard at work behind a closed door. Because of that, Harry could be elsewhere. Peering out into the hall, he sneaked from the room and closed the door behind him. He tiptoed to the gloomy upstairs parlor.

Finding a hiding place behind a large chair, Harry waited, believing that a visitor would soon arrive. He could hear the faint clicks of his fake typewriter. He expected to see Alfred - taciturn servant in Dreblin's employ - appear from the hall, bringing some stranger. But Alfred did not arrive.

Nor did any visitor appear alone. This puzzled Harry, for he was blocking the only entrance to Dreblin's study.

At last impatience overruled caution. Harry crept from behind the chair and approached the door of the study. He peered through the keyhole; but saw nothing, for a key was in the lock.

As Harry listened, however, he caught the sound of mumbled voices.

It could not be Dreblin talking on the telephone, for the voices differed. One was the magnate's basso; the other was a higher tone. Harry could not distinguish words; he decided that the speakers must be over by the desk.

Minutes passed. There were pauses in the discussion. A slight shuffling sound replaced words. Then Harry caught snatches of Dreblin's rumble. He knew that the magnate must have risen from the desk; that he must be near the door.

One word was "secretary"; then came "tomorrow night"; an indistinguishable rumble; then finally the words: "Nine o'clock." Upon that, Harry heard the other voice distinctly. The visitor was bidding Dreblin goodnight.

"Nine o'clock," heard Harry. "Same as usual. Well, maybe we'll have something more to talk about."

Footsteps moved. Harry thought they were approaching the door. He sidled from the parlor, reached his own room and turned off the fake typewriter. Before he had closed and locked the box that held the odd device, Harry had already formulated a quick plan.

He knew that the visitor must have found some secret entry to Dreblin's study. That room was at the rear of the house; it was likely that the stranger had come in by a rear door. With that thought, Harry strolled from his own room and descended the front stairs. He saw no sign of Alfred; so he kept out through the front door.

There was a passage between Dreblin's house and the building next door. Harry stepped in that direction; then stopped. Far along the passage, he saw a figure beside a door near the rear of the house. Apparently, the man was locking the door behind him.

The fellow turned. He cut through to the rear street. As his form came into the glow of a street lamp, Harry saw that the visitor was tall and stoop-shouldered, wearing a light gray overcoat.

Promptly, Harry approached the door that the man had left. Trying it, he found it locked.

An unused door; not a formidable barrier. Dreblin had doubtless supplied his friend with a key. Harry knew it would be too late to trail the vanished visitor. It was also wise for him to return to his own room. So he went to the front of the house and entered.

Again, Alfred was absent. Harry went up to the second floor.

Tiptoeing into his own room, he listened. He heard footsteps coming down from the third story. Harry went to the typewriter. Soon a knock came at the door. Harry stopped typing and opened it. Alfred, dull-faced and obsequious, was standing outside.

"If you'd like coffee, sir," said the servant, "let me know at any time. I forgot to tell you that, sir, when I went up to my quarters on the third floor."

"Shall I call to you up there?"

"Yes, sir. Mr. Hastings always did so. You may do the same, Mr. Vincent."

"Good. I'd like some coffee after I finish work. Right now, Alfred, I think that I'll go out for some fresh air. All right if I leave the front door unlocked for about fifteen minutes?"

"Better ring, sir. I shall post myself downstairs to await your return."

Harry left the house and went to a corner drug store. There he put in a call to Burbank. He reported what he had learned at Dreblin's. Burbank told Harry to stand by; to call again in five minutes.

When he made his second call, Harry gained instructions. He was to return to Dreblin's, there to continue with his duties as secretary. That was all. Harry, however, knew that Burbank must have held converse with The Shadow during that five minute interval between calls.

SUCH had been the case. The Shadow was in his sanctum. A blue globe was burning above a polished table. White hands lay beneath the light. Upon one sparkled a resplendent gem, a rare girasol, the only jewel that The Shadow wore.

The right hand inscribed inked notations. Like written expressions of fleeting thought were these comments of The Shadow. A soft laugh sounded from the near side of the lamp. Prompt results had favored the campaign in which The Shadow had employed Harry Vincent.

Philo Dreblin had received a secret visitor. The man had entered and left by a private passage to the magnate's house. That same person would be back tomorrow night at nine. He answered the description that The Shadow wanted.

The man in gray! Not dark gray - the color of Donald Powlden's overcoat - but light gray. The man who had been seen at the places where crime had struck. The one whose identity The Shadow considered essential to a clearing of the atmosphere that shrouded crime.

Murderer - Trail maker - Chance visitor

The Shadow inscribed these words with spaces between them. The man in gray might be any one of the three. Possibly, he was the actual killer of three victims. Again, he might have followed his path merely to

complete the trail that had led to Donald Powlden.

That second point left two possibilities, which The Shadow indicated by two words:

Accomplice - Dupe

If an accomplice, the man in gray had gone to three scenes of crime with the deliberate intention of passing himself as Powlden. If a dupe, he had been sent to those spots by the real murderer; yet he himself had not known that crime was in the making.

The third possibility still existed: that the man was a chance visitor. Weighing possibilities, The Shadow knew that he could form no definite conclusion until later. Once the identity of the unknown man was discovered; once the fellow was encountered face to face, it would be possible to learn what his actual part had been.

Three possibilities. Contemplation of them produced a whispered laugh from The Shadow. The situation had become intriguing. Should the man in gray prove to be the murderer, The Shadow would be at the end of his trail. Should he prove to have been a trail maker or a chance visitor, The Shadow would be ready for further steps.

One fact was certain. All of the three possibilities pointed to definite action and The Shadow had plans that he had withheld until this moment. Reaching across the table, he obtained a set of earphones. A tiny light glimmered. A voice responded:

"Burbank speaking."

"Instructions to Burke," informed The Shadow. "Occupy Apartment 8 A at the Belgaria tomorrow."

"Instructions received."

"Instructions to Marsland. Contact with Burke."

"Instructions received."

"Further instructions to agents tomorrow."

The Shadow replaced the earphones. The tiny bulb went out. The glare of the bluish light ended with a click. A laugh rippled through the sanctum - pronouncement of The Shadow's departure.

The mysterious investigator was faring forth; but he would remain inactive until the morrow. Nine o'clock in the evening would be the zero hour. Then would The Shadow aim for swift and conclusive results.

CHAPTER XII. CARDONA HAS A HUNCH

THREE men were seated in a private room of the Cobalt Club. The first was Acting Commissioner Wainwright Barth; the second was Detective Joe Cardona; the third was Hiram Caffley, manufacturer of ferroluminum.

Another evening had arrived; it was nearly half past seven; and the three were engaged in brief conference. Barth intended to remain at the club; but Cardona was due at headquarters; and Caffley had to leave shortly for his home on Long Island.

"I called you here, Cardona," stated Barth, in his imperious tones, "that you might give Mr. Caffley a detailed report on your search at Donald Powlden's. Mr. Caffley is still perturbed about the missing

documents that pertain to Duro Metal."

"I still have the signed contract," explained Caffley, "and I hold the certified check. I want to manufacture Duro Metal, and I am prepared to buy it from heirs or representatives of the murdered men. But I can not do so while the facts about Duro Metal are still missing."

"I understand that," nodded Cardona. "But I don't think you'll ever get those documents, Mr. Caffley. I've quizzed Powlden time and again. It's a cinch that he's destroyed them."

"Did he make a statement to that effect?"

"Not him. He's cagy." Cardona paused to grunt and shake his head. "Powlden won't admit a thing, even with all the evidence we've got against him. But he's made a couple of wise remarks that have got me thinking."

"I have talked with Powlden," added Barth. "As Cardona says, the man is cagy. He has a trick of stating what he might have done, had the opportunity been his. But those are not admissions."

"I asked him about the Duro Metal papers," stated Cardona. "He said that if he had gotten hold of them he would have destroyed them. Admitted he wanted to get even with Lentz and the others, because of the sharp deal they once pulled on him."

"But then he said he regretted that he hadn't even known about Duro Metal. Told me to look for the real murderer; that I'd probably find he was some other dupe those birds had swindled. And Powlden said anybody of that sort would have destroyed the papers."

"I see," nodded Caffley. "So that no one connected with any of the murdered men could profit by my purchase."

"That's it," agreed Cardona. "Just about the way Powlden put it. We went through his house after we pinched him, and we arranged with the Jersey State police to search the shack he told us about. No papers over there."

"I do not believe that Powlden had even been to his cabin," declared Barth. "The place was as untidy as his house; but there was nothing in it to prove recent occupancy."

"There's just one point, though, Mr. Caffley," asserted Cardona. "Suppose Powlden did keep those papers? Suppose he's hidden them somewhere? What could he do with them?"

"He might offer them for sale," returned the manufacturer.

"To you?" queried Cardona. "Say - that would be a give-away! Figuring that we hadn't arrested Powlden, he'd be a fool just the same to show up with the documents."

"Quite right," agreed Caffley. "Yes, I begin to see that Powlden must have been actuated by revenge alone. Unless he thought that he could hold back for a while and then produce Duro Metal as a new product under another name."

"Even then, he wouldn't have risked selling it to you, Mr. Caffley."

"He might have attempted to sell it elsewhere."

WAINWRIGHT BARTH blinked suddenly as he heard Caffley's final statement. The acting commissioner was wearing a new pince-nez; but had found these glasses more difficult to adjust than the

old ones. He fixed them carefully as he spoke in an eager tone.

"You have stated something of possible import," affirmed Barth. "Do you think, Mr. Caffley, that the sponsors of Duro Metal could have negotiated with anyone other than yourself?"

"They did conduct negotiations, commissioner."

"With whom?"

"With Philo Dreblin, the manufacturer of calthite. An alloy that competes with ferroluminum, although" - Caffley chuckled dryly - "our concern would scarcely regard the Calthite Company as a competitor."

Another pause. Cardona sprang to his feet. Leaning on a little table, he looked from Caffley to Barth; then back to the millionaire.

"You've given me a hunch!" exclaimed Cardona. "A good one. You've indicated that ferroluminum sells better than calthite. Am I right?"

"Our sales," responded Caffley, "are six to every one made by Dreblin's concern."

"Then Dreblin would want Duro Metal. More than you want it?"

"Certainly. I was ready to buy it chiefly because I did not want Dreblin to obtain it."

"Would he have offered two million for it?"

Caffley chuckled. His droopy face showed a smile as he idly brushed his thin, gray hair.

"I doubt that Dreblin could have raised two million dollars," he stated. "They asked a high price for Duro Metal. I can state positively, however, that he would have gone to the limit of his resources in order to acquire the new alloy."

Another pause. Then Barth spoke.

"Tell us your hunch, Cardona," insisted the acting commissioner. "Such matters always interest me."

Cardona grinned. He knew that Barth liked hunches; fully as much as Ralph Weston, the actual commissioner, disliked them. Weston was in Bermuda at present; Barth, as deputy acting in Weston's place, was anxious to close the Powlden case before his superior returned.

At this present moment, Weston's absence was propitious to Cardona as well as to Barth. The detective liked to spring his hunches; and Barth was the right man to give him leeway. So Joe spoke in positive tones as he stated his new theory.

"POWLLEN wanted to hurt Lentz," declared the detective. "But it isn't likely he'd have gone to murder just on account of revenge. Understand, that was really what he did it for; but he may have had some notion in the back of his head. Something that spurred his motive."

"A good beginning, Cardona," approved Barth, blinking through his spectacles. "Jove! I wish Cranston were here to listen. Hearing well-formed opinions might make him realize that his own notions are mere piffle. Proceed, Cardona."

"Powlden admits that he thinks Lentz owed him money," resumed the detective, curbing the impatience that he felt because of Barth's interruption. "That shows dough was in his mind. All right. If he grabbed those Duro Metal documents, he might have figured on unloading them. And we've found where he could

have placed them."

"With Phil Dreblin?" ejaculated Caffley.

"That's it," returned Cardona. "You and Dreblin aren't such good friends, are you, Mr. Caffley?"

"No, we are not."

"I guessed it from the way you spoke."

"Well, you guessed correctly. Dreblin and I are very much at odds."

"Good. Do you hear that, commissioner? You see how it fits? Powlden could have made a deal to sell Duro Metal to Dreblin."

Hiram Caffley nodded slowly; but Wainwright Barth shook his head.

"I doubt it, Cardona," affirmed the commissioner. "Dreblin must certainly be a man of standing, despite his enmity toward Mr. Caffley. He could not risk his reputation."

"His reputation is below par," put in Caffley. "Very far below, commissioner."

"You are speaking from prejudice, Mr. Caffley."

"I am thinking of Dreblin's actions as I have observed them, commissioner. Dreblin would do anything to steal a march on me."

"Don't forget one point," said Cardona, quickly. "Lentz swiped an invention from Powlden. I mean the synthetic gas. Maybe Powlden could convince a man like Dreblin that he had invented Duro Metal also."

"Ah!" exclaimed Barth. "That sheds new light, Cardona. It is possible that Powlden could have approached Dreblin prior to the murders, claiming to be the rightful owner of Duro Metal."

"And Dreblin could have paid him for it. And if he did, he wouldn't be talking much right now. For fear of being incriminated in the murders."

"What would you advise, Cardona?"

"I'd like to call on this man Dreblin. Unannounced. Where does he live, Caffley?"

"Somewhere uptown. His address is in the telephone book."

"Is he in New York at present?"

"I believe so."

Cardona turned to Barth and put the matter straight to the police commissioner.

"How about it?" queried Joe. "Shall I go up to see Dreblin tonight? After I'm through at headquarters?"

"Yes," acknowledged Barth. "But use discretion, Cardona. Be tactful. Dreblin may be anxious to reveal facts concerning Powlden - if he knows any. You may go, Cardona."

The detective turned to leave. Hiram Caffley glanced at his watch and arose. The manufacturer stated that he would call the commissioner later. Barth, in turn, announced that he could be reached here at the club.

Cardona departed; Caffley followed.

IT was after eight o'clock when Cardona arrived at headquarters. On his desk he found a scrawled note from Clyde Burke, a reporter on the staff of the New York Classic. Burke had been supposed to drop in for a story on Powlden. The note said that he had another assignment and would not arrive.

Joe Cardona would have been perplexed had he known Clyde Burke's present whereabouts. At that very moment, the reporter was riding up in an elevator to the eighth floor of the Belgaria Apartments.

Al Sycher was the operator on duty. Al was eyeing the passenger.

Sycher did not know that Clyde Burke was a newspaper reporter; he knew only that Clyde was a new tenant who had moved in today, taking Apartment 8 A next to the apartment which Howard Morath had occupied, prior to his death.

"Hold it," ordered Clyde, when the elevator reached the top. "I'm coming right down. Just getting my pipe and tobacco. I won't be a minute."

While the elevator waited, Clyde unlocked the door of 8 A and entered. He closed the door behind him. A man spoke from a corner. It was Cliff Marsland.

"Got in here at half past five," informed Cliff, in a low tone. "Been wondering when you'd show up."

"Any calls?" queried Clyde, picking up pipe and tobacco pouch from a table.

"Not yet," replied Cliff. "Where are you going now?"

"Over to the old Hotel Selwick. I'll be around the lobby. They'll page me if you call. But I'm likely to be calling you first, Cliff."

Clyde strolled out, filling his pipe as he left. He entered the waiting elevator and descended. He noted Lane Tukul at the desk and strolled out without the clerk seeing him. Clyde doubted that Tukul had seen Cliff enter; it would not matter if the clerk had, for Cliff had come in nearly three hours ago.

As for Sycher, he had not seen Cliff, for Sycher had not relieved Wilkert, the other elevator operator, until the usual hour of six. Thus Cliff's presence on the eighth floor of the Belgaria was unknown to any in the apartment house.

Clyde Burke was smiling as he strolled off toward the Hotel Selwick. Himself an agent of The Shadow, Clyde, like others, was looking forward to swift action on this evening.

For Joe Cardona was not the only person who had played a hunch. The Shadow was following one also. There was a difference, however, between Cardona's hunches and those of The Shadow,

Where Joe's shrewd guesses were founded upon chance, The Shadow's were based upon well-considered facts.

CHAPTER XIII. INTRUDERS ARRIVE

IT was a quarter before nine. Philo Dreblin was glancing at his watch as he dictated letters to his new secretary. The magnate made a sudden decision. He pocketed his watch and leaned back in his chair.

"All right, Vincent," he rumbled. "That will do. Type the letters and bring them to me in the morning."

Harry glanced at his own watch after he left the study. Only quarter of nine. Had he heard wrongly, last

night? Was Dreblin's visitor coming early? Or did Dreblin expect some other person?

Such was possible. There was no proof that the man in the gray overcoat was the only one who made secret trips to Dreblin's study. Tonight, Harry had thrown occasional glances about the room. He had seen no door that would have served as secret entrance. That, to Harry, gave added importance to the situation.

Instructions from The Shadow had been brief last night. No more had come since then. This meant that Harry was to use his own judgment in cases of necessity. Harry felt that he had run up against such a situation.

Going to his room, Harry attached the mechanical typewriter clicker. He set it so that it would keep running for five minutes - this with the aid of a specially marked dial. Harry did not intend to be absent for more than a five-minute interval. He knew that Alfred might be about.

Clicker going, Harry stole into the hall and shut the door behind him. He sneaked into the deserted parlor, crossed to the door and listened. Two minutes passed; then came a slight clicking sound from within the study.

Mumbled words. Harry was sure that a visitor had arrived. He heard footsteps; they came rather close to the door; but Harry did not budge. He felt confident that there would be no danger of discovery until later.

Harry leaned close and listened. Buzzing talk ended. Harry was intent; his suspicions, however, did not rise. He was totally unprepared for the surprise that arrived a few seconds later.

The door was yanked open from the inside. Before Harry could regain his balance, he found himself sprawling to the floor, at the feet of Philo Dreblin. Then a tall, long-limbed attacker came springing forward.

As Harry struggled with the foe above him, Dreblin shut the door, locked it and joined in the fray.

Beginning with a disadvantage, Harry had no chance. Both adversaries were powerful. They pinned Harry's arms behind him, strapped him with his own belt and gagged him with a handkerchief from his pocket. They pushed him back into a chair.

LOOKING up, Harry found himself facing Kip Nethro. He did not know the man, but he was sure that Nethro was the visitor in gray. For Nethro had laid aside gray overcoat and dark hat upon his arrival in the study.

"Eavesdropping, eh?" Philo Dreblin rasped the question. "Well, Vincent, who sent you here? The police?"

"He can't answer you," chuckled Nethro, dryly. "Not since we gagged him. But why worry about the police, Mr. Dreblin?"

"That's right," rumbled Dreblin, glaring at the investigator. "Perhaps you'd rather I didn't mention the police, Nethro."

"As for calling me by name," observed Nethro, helping himself to a cigarette from the magnate's desk, "that was hardly necessary. But since you have done so, I may as well state that I don't mind this fellow Vincent knowing who I am."

"I made a mistake, Nethro," growled Dreblin. "But your final comment was also a mistake. Vincent has

proven himself an eavesdropper. The less he knows, the better."

"I don't blame him for snooping," commented Nethro, striking a match with his left hand and studying Harry curiously. "The way you run this crazy joint of yours, I'd snoop if I was working for you. This fellow looks like he has some brains. No wonder he's curious."

"He has brains," admitted Dreblin. "More than any of my previous secretaries. That's why I want to know why he came here."

"Ungag him, then, and hear what he has to say."

"Humph! Maybe I shall."

His face registering challenge as he glared at Nethro, Dreblin moved over toward the chair where Harry was seated. Suddenly the magnate stopped short and shook his head. Something had made him change his mind about releasing Harry.

"Go ahead," urged Nethro.

Before Dreblin could respond, there was a knock at the door. Dreblin motioned for silence from Nethro. Approaching the portal, the millionaire growled:

"Who is it?"

"Alfred, sir," came the servant's voice. "There is a gentleman here to see you. Mr. Vincent was not about, so I came in here myself."

"Who is the visitor?"

"Detective Cardona, sir. He says that he is from headquarters."

"Show him up."

Nethro stared curiously as Dreblin turned about. Then the investigator's face showed concern.

"You're not seeing Cardona?" he questioned.

"Why not?" retorted Dreblin,

"On account of this fellow." Nethro indicated Harry. "He's gagged and bound. You'd better cut him loose before Cardona comes in. Tell him to keep quiet."

"He'll keep quiet without being told."

Dreblin yanked open a drawer of the desk and produced a revolver. He stepped forward and covered the door; then looked sharply at Nethro.

"You open the door," ordered Dreblin, "when I give you a nod. Leave the rest to me."

"But listen, Mr. Dreblin -"

"Do as I tell you."

Nethro shrugged his shoulders. He stepped over to the door. He waited with one hand on the knob. Someone rapped at the other side.

"Come in," ordered Dreblin. He nodded toward Nethro.

The investigator brought the door inward with a quick yank. A stocky man stopped short on the threshold. It was Joe Cardona. The detective became rigid at sight of Dreblin's gun.

"Come in," rasped the magnate. "Sit down."

CARDONA obeyed. Nethro closed the door while Dreblin approached Cardona and found the detective's revolver. The magnate tossed the weapon on the desk; then ordered Nethro to bind and gag the new prisoner.

Nethro started a protest; Dreblin flourished his revolver and the investigator obeyed.

Cardona offered no protest while Nethro trussed him. Joe had been caught entirely off guard. Dreblin's eyes were ferocious behind the heavy automatic which the magnate held leveled. Cardona believed that by submitting easily, he could later talk terms with these captors.

For Joe did not think that they would deal in murder. The ace detective was convinced that Powlden was the real killer behind three deaths. The actions of Dreblin, however, were illuminating; and Joe decided that by playing dumb, he might fare better later.

One troubled thought, however, was racking the detective's brain. Last night there had been heavy violence on Ninety-first Street. Togo Mallock had lost out in a machine gun fray. Was Dreblin in back of that episode? Joe wondered.

Nethro's face looked familiar to the ace. Joe placed the man, just after Nethro had completed the gagging. Kip Nethro - investigator with the Acme Agency. Something of a detective in his own right, Nethro was. Joe wondered what circumstances had brought this card into the game.

"Well, then, Mr. Dreblin," declared Nethro, with a smirk. "There's the two of them, tied up the way you want them. What comes next?"

"We're going to talk things over," informed the magnate. "You and I, Nethro."

"With these birds listening in? Your secretary and a headquarters dick?"

"You know this second man for a detective, do you?"

"Certainly! He's Joe Cardona, acting inspector - the fellow who pinched Donald Powlden."

"Good. If what you say is correct, Nethro, all for the better. If you are mistaken" - Dreblin's rumble carried a peculiar irony - "no damage will be done. I am playing the game safe, Nethro, as you will observe -"

Dreblin broke off suddenly as a click attracted his attention. Leaping from his chair, he swung toward the bookcase just in time to see it sway inward on its hinges.

Joe Cardona, staring in the same direction, was astounded to see the tall figure of Lamont Cranston.

THE SHADOW had arrived in his chosen disguise. Following Harry Vincent's tip, he had waited until after nine o'clock. Then he had approached Dreblin's house; there he had picked the lock of the side door. He had followed an inner stairway that had brought him to this spot.

Joe Cardona had seen Cranston act before. Through the detective's brain rushed a memory of that swift deed at Powlden's, when the globe-trotter had caught the inventor's wrist to stop the heavy clock that

Powlden had chosen as a bludgeon. Cardona was to witness another demonstration of that sort.

Leaping forward, Dreblin was aiming his big revolver with his right hand, ready to overpower this new intruder. The Shadow, however, had no worry about the bulky magnate. As he sprang inward from the secret passage, The Shadow twisted to the right, avoiding Dreblin's bullish charge.

Stopping short, the magnate swung about for new aim. The Shadow launched himself in headlong dive. His left fist caught Dreblin's right wrist. His right arm shot by the magnate's left hand.

A driving fist met Dreblin's jaw. The bulky man staggered; then bellowed in rage. Dreblin's chin was tough; that blow would have felled an ordinary fighter. Nevertheless, The Shadow's punch had accomplished its mission. Before Dreblin could recover, The Shadow's right arm was around his neck. A twist of The Shadow's left hand made the gun drop useless from Dreblin's right fist.

Snapping back from a forward stoop, The Shadow hoisted the bulky magnate in mid-air. With the ease of a wrestler, he sent the huge man spinning about; then released him with a side fling.

Dreblin crashed to the floor and rolled up against the bookcase. He lay there, half groggy.

The Shadow turned to meet Nethro.

The investigator had stood dumfounded at the sight of the fray. Either he had not intended to aid Dreblin or he had believed that the magnate could fell The Shadow - whichever the case, Nethro had made no move until Dreblin crashed.

Then the investigator sprang into action. Pouncing to the big desk, he shot his left hand forward and snatched up Cardona's revolver which Dreblin had placed there. Wheeling back, he swung to aim; then stopped short.

The Shadow had gathered up Dreblin's gun. Holding it in his right fist, he had Nethro covered. The investigator saw a ready finger on the trigger. With a sour snarl, Nethro lowered Cardona's weapon.

"Excellent!" remarked The Shadow, in the quiet tone of Cranston. "Let the revolver fall. That is right." He smiled slightly as Nethro's fingers relaxed and the gun bounced glimmering upon the floor. "We can proceed more comfortably now.

"I see that you have some prisoners. I must ask you to release them. You will not need to reach in your pocket" - Nethro stopped his hand at The Shadow's quiet warning - "I can provide you with a knife. Here you are, Mr. -"

The Shadow paused, quizzically. Nethro growled a reply.

"My name's Nethro," he informed. "Kip Nethro. A private investigator. Working for Mr. Dreblin. But I wasn't in on this funny business."

"Kip Nethro," repeated The Shadow. "Well, Mr. Nethro, I had hoped to find you here. A left-handed man who wears a light gray overcoat. Just the chap I have been hoping to meet. Your action with the revolver was most opportune."

NETHRO looked uneasy as he received the small knife that The Shadow proffered. However, he made no comment as he advanced to release Cardona and Harry.

The Shadow was holding Dreblin's revolver in readiness. Noting that Nethro intended to make no trouble, The Shadow sat down behind the big desk.

Philo Dreblin was sitting up beside the bookcase. He was still half dazed; too shaken to attempt new battle. His eyes, however, were glowering as they surveyed the placid countenance of Lamont Cranston.

Keeping his gaze in the direction of both Nethro and Dreblin; holding the revolver leveled as he did so, The Shadow lifted the receiver of the telephone that stood on the desk. With his left hand he set the receiver upright on the desk, then dialed a number with that free hand.

Picking up the receiver, The Shadow held it to his ear until he heard the level tone of Burbank's voice coming across the wire. The Shadow responded with a single, quiet word:

"Ready."

Following that lone comment, he arose from the chair. Hanging up the receiver, he lounged beside the desk in fashion characteristic of Lamont Cranston.

The Shadow was awaiting the release of the prisoners. When Nethro had finished that task, The Shadow would be ready to hear the statements of all concerned.

Three intruders had entered this room tonight. Two had been promptly seized by Philo Dreblin and Kip Nethro. The third, however, had turned the tables. The Shadow was master of the scene.

CHAPTER XIV. AGENTS SLIP

"PAGING Mr. Burke."

The bell boy's call sounded through the lobby of the Hotel Selwick. Clyde Burke arose from an armchair and acknowledged it.

"You're wanted on the telephone, Mr. Burke," informed the bell hop. "Booth 3, right past the desk."

Clyde gave the boy a quarter and headed for the booth. He spoke into the telephone; Burbank's voice responded. It was a repetition of The Shadow's command:

"Ready."

It was only four blocks from the Selwick to the Belgaria Apartments; but Clyde took a taxi for the jump. The machine was waiting outside the Hotel Selwick. It was Moe Shrevnitz's cab.

Reaching the apartment house, Clyde strolled into the lobby. He was keyed up for the adventure that was to come, but he was anxious not to betray that fact. Entering the elevator, he spoke to Sycher:

"Eighth floor."

The operator closed the door. The car went upward. Clyde watched the passing floors. As they reached the seventh, he thrust his right hand into his overcoat pocket. The car stopped.

Clyde whipped out his hand. A stub-nosed revolver glimmered; he planted the muzzle of the gun between Sycher's shoulders.

"Open the doors," ordered Clyde, tensely.

Sycher stood motionless. Eying a little mirror at his left, Clyde caught a view of the operator's profile. Sycher's face was showing paleness.

"Open the doors."

Sycher reached out his right hand and pulled the lever. The doors slid open. The operator quailed back against the muzzle of Clyde's gun. Standing in the hallway was another armed man: Cliff Marsland. This agent, too, had received a call from Burbank.

Al Sycher, discoverer of Howard Morath's body, was trapped between The Shadow's agents. Clyde Burke's revolver muzzle in his back; Cliff Marsland's automatic bulging before his eyes, the astonished man was in a predicament that seemed hopeless.

"Move out," commanded Clyde.

Sycher started to obey. But at that instant, wild fear must have gripped him. The threatened elevator operator threw away all discretion. The desire for flight caught him in sudden panic. Twisting to the left, Sycher flung himself back into the elevator.

Clyde Burke blundered. Had he stepped aside, Cliff would have covered Sycher and made the man subside. But as Sycher slipped from the revolver muzzle, Clyde grunted angrily at his own unwariness and swung about to cover the man once more.

Sycher grabbed for Clyde's gun hand and gripped it. The operator grappled fiercely, and Clyde struggled in return. They were locked together in the elevator, and Sycher, clever in his newfound advantage, was keeping to the rear of the car.

Cliff called to Clyde. He wanted the reporter to drop out; but Clyde could not get free of his opponent. Cliff bounded forward, hoping to plant his automatic in Sycher's ribs. The operator caught a glimpse of Cliff's advance. With sudden fury, he vaulted Clyde Burke forward through the elevator door.

Clyde was wiry, but light. Sycher's fierce thrust sent the reporter spinning like a missile from a catapult. Hurling headlong, Clyde smashed squarely into Cliff, who staggered backward.

Sycher lost no time in performing his next step. With a quick swing of his arm, the operator clanged the doors of the elevator.

"Downstairs!" barked Cliff, hoisting Clyde to his feet. The reporter still held his revolver. "Downstairs! We'll get him when he runs from the lobby!"

"Moe's out there!" returned Clyde, as they headed for the stairway. "Maybe he'll pick him up in the cab. If he does, we'll trail him all right."

Speeding down the stairs, Cliff spoke quickly to Clyde as they neared the lobby.

"Stow that gun," suggested Cliff. "Talk to the clerk while I head outside. Get out front later."

CLYDE was the first to reach the lobby. He made straight for the desk, where Tukel was standing astounded by the clatter of footsteps.

Tukel recognized the new tenant of Apartment 8 A. He stared at Clyde while Cliff bolted through the lobby.

"Where's that elevator operator?" demanded Clyde, "Did he run out to the street?"

"The operator?" echoed Tukel. "You mean Sycher? Why, I thought he had taken you upstairs, Mr. Burke. He hasn't returned."

Tukel looked blank as he pointed to the elevator entrance. Its doors were closed. There was no dial to

indicate where the car might be.

"What has happened?" questioned Tukul. "Have you a complaint, Mr. Burke?"

"I nearly had a fight with the fellow," replied Clyde. "He pitched me off the elevator and slammed the doors. I'm sure he started down. I expected to find him here."

"He must have avoided the lobby," asserted Tukul, becoming indignant. "There's only one other way he could have gone out, Mr. Burke. Through the basement. Wait until I summon the janitor. We'll go down there and see. The janitor has the key; he is eating in a lunch room down the street."

Tukul plugged in the switchboard. Clyde went out to the sidewalk. He found Cliff waiting; there was no sign of Moe's cab. Cliff explained.

"Moe didn't see Sycher," said Cliff. "The fellow didn't come out this way. Moe's cruising, looking for him. I'm going around to the next street."

"I'll meet you there," decided Clyde. "Block the exit from the back building. The basement goes clear through. I'm going in that direction."

CLIFF started off. Clyde looked about and saw the janitor emerging from the lunch room down the street. He walked back into the lobby and was there when the janitor arrived.

Tukul told what had happened. Apparently the clerk had not realized that another man had dashed downstairs with Clyde. He simply wanted to follow up this tenant's complaint.

The janitor unlocked the door to the basement. The three men descended. Beneath the lobby, they found the basement doors of the elevator shaft opened. The car was lighted and empty. Sycher had fled through the basement.

Tukul decided at once that the operator must have been at fault. He ordered the janitor to take them through to the next street. Turning on lights, looking for hiding spots, the janitor led the way. They found no trace of Sycher.

A connecting door opened to the basement of the next building. The two apartment houses were under the same management. The door was open; the janitor led the way through and they came out by an obscure side entrance near the rear street.

"You can get in and out of this basement," explained the janitor. "Tain't like the one under the Belgaria. This door should have been locked, though. Guess Sycher must have had a key for it."

"How would he have obtained that?" demanded Tukul.

"Might have seen my keys lying around," replied the janitor. "Or he might have rigged up a key for this side door. Tain't much of a lock on it. I always said it ought to have been replaced."

"I'm sort of responsible for this here building, too, when the other janitor ain't around. Well, Mr. Tukul, I guess Sycher's turned out to be a bad egg. Legging it this way don't look good."

They were on the rear street. Clyde saw Cliff standing close to a doorway opposite. There was no sign of Moe's cab.

Tukul suggested they go back and search the basement of the Belgaria. He also advised going up through the lobby, out through the front and back into the passage that led to the Belgaria's fire tower.

"The murderer of Mr. Morath fled by the fire tower," asserted Tukul, in a half-scared tone. "Perhaps Sycher did the same."

"He couldn't have," declared Clyde. "He left the elevator in the basement. It would be a good idea to look around down there."

Tukul and the janitor started back. Clyde lingered while Cliff sneaked over from the other side of the street.

"I sent Moe back to the front of the Belgaria," explained Cliff. "I'll keep between here and there while you're searching the basement."

"Moe saw no one?" queried Clyde.

"Drew a blank," replied Cliff. "But that doesn't prove that Sycher is still in the building. He had time to make a get-away before Moe got around here."

Clyde heard Tukul calling. He hurried along to join the clerk and the janitor. Cliff started around the block to make new contact with Moe.

Agents of The Shadow had slipped. Their bird had flown them; they were working on the slim hope that Al Sycher had not had time to flee far. Within the next fifteen minutes, they would learn positively whether or not Sycher was actually gone.

Their job, tonight, had been to trap Sycher and bring him to The Shadow. With the operator captured, Cliff would have run the car down to the basement while Clyde went out front to get Moe and come around to the rear street.

That plan had failed. The agents had not seized the man whom The Shadow wanted. Somehow, The Shadow had divined that the elevator operator had played a part in the chain of crime. He had wanted to hear Sycher talk, under proper auspices.

The Shadow was at Philo Dreblin's. There he would be waiting for Clyde and Cliff to appear with their prisoner. Chances were that the agents would not be able to fulfill their duty.

How would The Shadow manage in the face of this failure? That was a question which The Shadow alone would be able to answer when he received the unwelcome news.

CHAPTER XV. THE SHADOW EXPLAINS

THE SHADOW was seated at Philo Dreblin's big desk. Calm in his guise of Lamont Cranston, he had taken charge of the situation. To Joe Cardona and Harry Vincent, The Shadow had entrusted the job of watching Philo Dreblin and Kip Nethro. The magnate and the investigator were seated in chairs under cover of revolvers held by Joe and Harry.

Cardona had recognized that some important development was due. He could not understand how or why Lamont Cranston had come here; but he knew that the rescuer's arrival had been most timely. The detective decided that the best way to find out everything was to let Lamont Cranston take charge.

Thus The Shadow - his true identity unknown to Cardona - was about to make statements with full approval of the law's representative.

The Shadow had given no sign of recognition toward Harry Vincent; but when he had requested Harry to act as second guard, Cardona had put up no objection. It was obvious that Harry, prisoner of Dreblin

and Nethro, could not be a tool of the pair whom The Shadow had conquered.

"Chance brought me here, Cardona," stated The Shadow, in the even tones of Cranston. "Chance, based upon an odd clue that I mentioned to Commissioner Barth. Since the commissioner refused to consider the clue worthwhile, I decided to follow it on my own."

"What clue was that, Mr. Cranston?" questioned Cardona, in a tone of wonderment.

"A clue to the visitor who appeared at every scene of crime," specified The Shadow. "I refer, Cardona, to the man who wore a gray overcoat."

"That was Donald Powlden. We've got the goods on him, Mr. Cranston."

"You are well supplied with planted evidence, Cardona. Let us assume, to begin with, that Powlden was actually in New Jersey at the times of the murders. Suppose someone entered his New York residence during his absence. By a window, for example. Would it not have been possible for that person to have obtained all items necessary to plant the coming murders on Powlden?"

Cardona considered.

"There was the gun," he mused. "The bullets and powder. Powlden admitted he owned them -"

"But someone," interposed The Shadow, "could have taken the gun, supplied the bullets, and later planted those various objects in Powlden's drawer."

"Yeah, that could have been done, Mr. Cranston. But the shoes with those funny heel prints -"

"Could have been removed also - and placed in the closet afterward."

"What about those fingerprints on the piece of paper alongside of Lentz?"

"There were sheets of paper beside Powlden's typewriter. Suppose his fingerprints had happened to be on the top sheet. The man planning murder would not have missed the opportunity of taking it."

"That's a point, Mr. Cranston. But those picks" - Cardona stopped short - "say, maybe they could have been planted, too."

"They were planted," observed The Shadow, in his slow, even tone. "The man who prepared for crime took that key ring which Powlden mentioned. It gave him new access to the inventor's house; it enabled him to plant the evidence after the murders; moreover, he was able to lock the drawer of the secretary's desk."

"So Powlden wouldn't get into it!" exclaimed Cardona. "So he wouldn't find the planted stuff. And that letter that came to Lentz's - there wasn't any signature on it. The crook could have typed it!"

"I SEE that you are responding as I had hoped," remarked The Shadow. From a pocket of his dark coat, he removed a cardboard box and opened it to extract a blackened roll of tobacco, which he proceeded to light. "There is one point, however, that we have not yet discussed."

"The cheroots!" exclaimed Cardona, noting the cigarlike object which The Shadow had begun to smoke. "Say! There were a lot, of butts lying around in Powlden's ash trays. A guy could have snatched some of them and planted them!"

"That is exactly what was done, Cardona. We have come at last to the clue which I mentioned to Commissioner Barth. As I smoke this cheroot, Cardona, you will observe that it produces a long, black

ash. Yet I observed no such ashes at the scene of any crime. Cheroot stumps alone were visible."

The Shadow paused to puff at his cheroot. His words had sunk in. Cardona was nodding. This one point was proof conclusive of planted evidence.

"Donald Powlden was absent from Manhattan," assured The Shadow. "Nevertheless, we are positive that a man wearing a gray overcoat was on hand before each murder."

"Powlden had a gray overcoat," reminded Cardona.

"A dark gray," stated The Shadow. "Not the light gray that Miss Farthington, Lentz's secretary, must have seen in the unlighted hall. The same light gray that a man wore at the Belgaria; and later at the Hotel Gilderoy. The clerk at the Gilderoy specified light gray."

The Shadow looked toward the chair wherein Nethro was seated. The investigator was lounging back upon his coat. Nethro studied the chiseled countenance of Lamont Cranston; then produced a defiant grin. The Shadow turned to Cardona.

"The man in the light gray overcoat," stated The Shadow, "did not smoke cheroots. At Lentz's, he smoked one of the Crown cigarettes which Lentz had lying on the table. Later, he smoked a cigarette of his own in the lobby of the Hotel Gilderoy.

"He was seated in the chair opposite Lentz. He flicked ashes to the left of that chair. I saw the grayish flakes upon the floor. Moreover, he carefully extinguished his cigarette in Lentz's ash tray. None of the other cigarettes were pressed out. Lentz did not have that habit. He let his cigarettes burn dead."

Cardona was nodding, lost in admiration. Joe had always respected Lamont Cranston's keenness; he was realizing that it was greater than he had supposed.

"In the lobby of the Hotel Gilderoy," resumed The Shadow, "cigarette ashes were at the left of the chair wherein the man in gray had been seated. Again, this visitor had sprinkled ashes to the floor. Gray ashes - cigarette ashes. To the left of his chair in both instances, Cardona -"

"Which meant that the fellow might have been left handed!"

"Precisely. That is why I allowed Powlden time to grab the clock when he was struggling with you. He had a chance to use either hand freely. He seized the clock with his right."

"Which made you figure Powlden out!"

"Yes. And tonight, Cardona, I used the same system. When I arrived in this room, I found Philo Dreblin aiming a gun with his right hand. So I eliminated him."

"But this guy Nethro" - Cardona whirled toward the investigator - "he grabbed my gun with his left mitt! I saw you, Nethro. So you're a southpaw, eh? Like to use your left duke, do you? Shift over; I want to get a look at that light gray overcoat of yours."

"Lay off me," scoffed Nethro, holding his grin, which showed hard on his lips. "I'll admit I was at those places. But I didn't bump those birds. I was planted, too. There's the mug you want!"

HALF Up from his chair, Nethro pointed an accusing finger at Dreblin. The magnate, rising, spluttered with indignation.

"You - you rogue!" uttered Dreblin. "I thought this might be coming. But your story won't hold, Nethro!"

You can't shift your dirty work to me!"

"Looks like a couple of phonies," put in Cardona to The Shadow. Then, swinging, from one man to the other, the detective flourished his revolver and forced them back into their chairs. "The two of you were working together when you grabbed this fellow" - he indicated Harry Vincent - "and you were still teamed when you snagged me."

"One moment, Cardona," interposed The Shadow, calmly. "We shall allow each man an opportunity to speak in turn. But before we do so, permit me to mention a few more facts.

"I learned recently that Philo Dreblin was a competitor to Hiram Caffley. So I strolled around here last night, intending to call on him."

"Beat me to it by twenty-four hours," remarked Joe. "Smart work, Mr. Cranston."

Harry Vincent smiled slightly. He knew that a faked story was coming for Cardona's benefit. Harry had learned that his mysterious chief frequently used the disguise of Lamont Cranston. Harry knew that he was in the presence of The Shadow.

"I saw a man in a gray overcoat coming from a side door," resumed The Shadow, with a thin smile fixed upon his disguised lips. "So I came back tonight and saw the fellow enter. I had given up thought of visiting Dreblin. But I decided it might be wise to enter the door that the man in gray had taken.

"I found a passage that led to the back of the bookcase. Hearing voices, I entered; that is how I happened to rescue you and this man." The Shadow indicated Harry. "But in the meantime, Cardona, I had taken another measure."

"What was that?" questioned Joe, in surprise.

"After the murder of Jeremy Lentz," recalled The Shadow, "you discharged a suspect named George Garsher. The man was a cigar salesman. After the murder of Howard Morath, you discharged another possible suspect. I refer to Albert Sycher, the elevator operator at the Belgaria Apartments."

"There was nothing on either of them," put in Cardona. "I was holding both of them when Newell Frieth was bumped. That gave them alibis."

"It did not clear them of suspicion as accomplices."

"We were dealing with a lone hand, Mr. Cranston. The evidence pointed to that -"

"The evidence was planted."

"That's right. I was beginning to forget."

The Shadow retained his thin smile.

"Garsher's story," he stated, "offered no loopholes. The man said he found Lentz's body after the murder. The killer could have done the job, planted the false evidence and made an easy departure from the office building."

"Sycher's story, however, was one that might well be questioned. Apparently he found Morath's body before Mrs. Ditting, because the woman stated that she heard the doors of the elevator slam shut."

"That's right, Mr. Cranston. She did."

"After that, Mrs. Ditting saw the body. She went back into her apartment and called Tukel at the desk."

"That's right."

"Where was Sycher all the while?"

"Coming down in the elevator."

"So he stated. But he had started down before Mrs. Ditting even reached the hall. He should have reached the lobby before the woman called the desk. Particularly because Mrs. Ditting admitted she was confused and did not call the desk at once."

"Say, Mr. Cranston, you've hit a bull's-eye again! Sycher didn't show up from the elevator until after Tukel had got the alarm and started to go after the janitor! There's something phony about Sycher. Where was he?"

"He had taken the car to the basement," stated The Shadow, carefully. "From there, he came back up to the lobby. That produced the delay."

Cardona snapped his fingers.

"Sycher was in on it!" exclaimed the sleuth. "He could have planted that cheroot and the heel print on the fire tower! He was the guy who turned over the spectacle case to Tukel, like he had found it in the elevator. Say - he could have taken the murderer down to the basement and let him out. Wait until I call headquarters. I'll have them grab that mug."

"Unnecessary, Cardona," smiled The Shadow. "I thought it would be wise to have Sycher here. So I called upon some friends to persuade him to leave his job and come over. I might have called in Garsher also; lacking definite proof against him, I decided not to bring the cigar salesman into the present discussion."

THE SHADOW arose behind the desk. He surveyed Kip Nethro and Philo Dreblin.

"Sycher will be here," assured The Shadow. "While we await his arrival, I know that Inspector Cardona would be pleased to hear your statements."

Cardona smiled, pleased at the title of "inspector"; he was elated, also, as he realized this new cleverness on the part of Lamont Cranston. If either Nethro or Dreblin had any connection with Sycher, there would be no use in a holding back of facts.

"Suppose, Nethro," resumed The Shadow, "that you speak first. We know that you were the man in gray. Your own account of your actions on the afternoon of the murders would be most welcome."

"I'll talk!" barked back Nethro, "You bet I'll talk!" The investigator glared at Dreblin. "Powlden was framed and so was I! This man" - Nethro pointed at Dreblin - "is the murderer you're after. He wanted somebody to be seen around those places; somebody who would pass for Powlden. That's why he sent me.

"You bet I'll talk! When I've finished you'll know a lot more than you do now. When this fellow Sycher shows up, you'll have the whole thing clinched!"

Nethro settled back in his chair. His outburst finished, he calmed. Staring straight at the chiseled countenance of Lamont Cranston, the investigator began his testimony under the steady gaze of The Shadow.

CHAPTER XVI. STRONG ALIBIS

"THIS mess starts with the Duro Metal proposition," declared Nethro. "That alloy meant a lot to Mr. Dreblin here. If anybody else had got control of it, calthite would have been sunk. So Mr. Dreblin was out to buy it."

"So was Hiram Caffley," remarked Dreblin in his bass rumble. "He needed Duro Metal to protect ferroluminum."

"Let's hear Nethro talk," growled Cardona. "You'll get a chance later, Dreblin."

Nethro looked toward The Shadow, who nodded in leisurely fashion. The investigator resumed.

"Two million bucks was the price tag on Duro Metal," declared Nethro. "Pretty steep for Mr. Dreblin here. He'd rather have stuck with calthite. He wanted to bring down the price before he bought it. That's what he told me."

"I spoke the truth," rasped Dreblin. "I was satisfied with calthite - just as much as Caffley was with ferroluminum. But Caffley could raise two million -"

"Hold it," ordered Cardona.

Dreblin silenced. And Nethro spoke again.

"I'll make it brief," he said. "Mr. Dreblin wanted me to sound out that tribe. I told him that I'd go see the three of them. Lentz first, the next afternoon just before five o'clock. After that, Morath; then Frieth.

"I saw Lentz. He was polite enough. I smoked one of his cigarettes, sitting across the table from him. But I didn't get anywhere when I said I represented a syndicate that wanted to buy Duro Metal. He said it was out of his hands.

"I went to Morath next. Didn't get to first base with the lawyer. I was there about five-thirty; Morath slammed the door in my face. The elevator didn't come when I rang for it, so I walked down the stairs and out. Tukul wasn't behind his desk when I went through the lobby.

"Listen to what comes next. This is going to be important. After I ate, I went to see Frieth. I got to the Hotel Gilderoy and asked for the promoter. He wasn't in, so I sat in the lobby and smoked a cigarette.

"At twenty-five minutes of seven - by my watch, which was right - I gave up waiting and went out. I headed straight to the Acme Agency, which is only half a block from the Gilderoy. I walked in there at twenty minutes of seven."

Nethro paused to look at Cardona.

"Go ahead," ordered the detective. "Twenty of seven. Frieth came into the Gilderoy at quarter of seven. We'll hear your alibi."

"It's one that will hold," assured Nethro. "When I reached the agency, I went into the chief's office. You know the chief, Cardona. Mr. Fitzsimmons."

Cardona nodded. Fitzsimmons had a high reputation. The alibi was becoming interesting.

"With Fitz," declared Nethro, "was Maurice Shollin, an attorney from the office of the D.A. He was talking to Fitz about some minor matter, and wanted information from me. Fitz said they'd been waiting

for me; that he'd expected me in by half past six.

"I pulled out my watch and saw it was only twenty minutes of seven. Ten minutes wasn't much to be late. I told the chief so and he looked at his own watch. He saw I was right; and as luck had it, Shollin looked at his watch, too.

"Fitz was surprised. He realized he hadn't kept tabs on the time. What's more, all our watches were right on the dot and Fitz said that was pretty good time-keeping. So he took a look at the Naval Observatory clock in the office and it showed we were right.

"Well, the next day, when I read about those murders, I saw I'd gotten a lucky break. Fitzsimmons and Shollin won't have forgotten that I came in at twenty of seven. What's more, I stayed with them for an hour. So it's a cinch that I couldn't have bumped off Newell Frieth."

Nethro paused triumphantly. Seeing that the investigator had concluded, Dreblin rumbled an objection.

"You didn't tell me this, Nethro," rebuked the magnate. "You started to say that you reached the office at twenty minutes of seven, when I questioned you the next night. But then you changed your mind and said you weren't sure."

"Let me explain something," requested Nethro, looking toward The Shadow. "I was supposed to come in here and see Mr. Dreblin at nine o'clock on the evening of the murders. Fitzsimmons had work for me to do. I couldn't get here and I didn't think I'd found out enough to make a visit worthwhile."

"The next day when I read about the murders, I was worried. Mr. Dreblin had offered me two hundred thousand bucks if I could save him two million. I began to think that maybe he had found a way to save the two million for himself.

"The whole thing looked phony. Like I was framed along with Powlden. If the Powlden hokum didn't go over, I'd be the next suspect. Well, I had one alibi. So I thought I'd better come around here and chin with Mr. Dreblin.

"I talked straight at first; but as I went along, I got the idea that I'd better let him think I didn't have an alibi at all. I figured him for the murderer and it looked like a good stunt to feel him out. So I bluffed; and I agreed to keep in touch with him right along.

"I saw him last night and said I'd be back at nine tonight. I got here early, and right off we caught this secretary, Vincent, snooping at the door. Dreblin said to grab him and I helped, figuring it was good policy to play in with Dreblin."

Nethro shot a sidelong glance at the magnate; then rubbed his chin and looked at Cardona.

"When Alfred came up here," resumed Nethro, "and said you were outside, I figured the time had come to turn on Dreblin. But he didn't give me a chance. He yanked a big gat out of the desk drawer and told me to help him snag you.

"What else could I do, Cardona? Dreblin might have plugged me if I hadn't worked with him. I knew he wouldn't murder Vincent or you while I was around - that is, if I worked with him. I figured Dreblin needed me.

"Once he grabbed you, Cardona, the law would have something on him for a starter. He'd have to open up - offer me dough to work with him - and I was ready to act like I was willing. But in the pinch, I'd have helped you and Vincent. Get it, Cardona? It was my only out."

Nethro put his statement with real sincerity. Following his alibi, the story was convincing. Cardona turned to The Shadow.

"LOOKS as if Nethro is on the level, Mr. Cranston," decided the detective. "He's got a good rep, working for Fitzsimmons. I'm going to arrest Dreblin."

The magnate began a rumbling protest. The Shadow waved for silence.

"Let Mr. Dreblin speak," he said quietly, to Cardona. "Nethro has had his opportunity. It is Dreblin's turn."

"Good," growled the magnate. "Very good! This will be the time when you will all hear real facts. It is true that I offered Nethro money if he could help me with the Duro Metal deal. That was a straight-forward business proposition."

"Dreblin's got a paper I signed," warned Nethro. "That was one reason why I stayed in line, Cardona. He sprang that stunt early in the game -"

"You have my signed memo," interrupted Dreblin, "offering you two hundred thousand dollars if you could make those swindlers forget their Duro Metal."

"Hear him talk, Cardona?" queried Nethro. "Swindlers. He means Lentz, Morath and Frieth -"

"Hear me out!" bellowed Dreblin. Then, as Nethro quieted, the magnate resumed: "I knew all about those fellows. I knew about Powlden, too. But Nethro knew as much as I did."

"I sent him to see those men. All three of them: Lentz, Morath and Frieth. I told him to say that he was representing a syndicate; but I never suspected that he would go in for murder. Not until afterward."

Pausing, Dreblin glared at Nethro; then resumed:

"When Nethro failed to come here on the evening after the murders, I wondered why he had not kept his appointment. I read the newspapers the next morning and I saw the answer. Nethro was the murderer."

Nethro started to speak; then shook his head.

"I was going to inform the police," stated Dreblin, "but I desisted. I thought that Nethro still might come to see me. His only motive for murder had been the lure of the two hundred thousand dollars that I had promised. So I waited until the next evening. Nethro arrived."

"He was nervy enough to insinuate that I might have had a hand in the murder. I decided to gain his confidence. I felt that if I could hold the two hundred thousand dollars as bait, he would make more visits."

"I wanted to learn more before informing the law. So I urged Nethro to make other visits, that I might sound him out. I did not press him when he came here last night. I talked in friendly fashion and invited him back this evening."

"When I discovered Vincent, my new secretary, eavesdropping at the study door, Nethro aided me in trapping him. Then Alfred came with the news that Detective Cardona was here from headquarters."

Dreblin paused emphatically. He looked at Cardona; then turned to The Shadow.

"A terrifying thought struck me," confided the magnate, in a serious tone. "Suppose Vincent happened to be a tool of Nethro's. Perhaps Nethro had aided in the capture to lull me. But Cardona, a detective from

headquarters, would be a man whom I would admit.

"Suppose he proved to be a fake. Another aid of Nethro's. The two would overpower me, release Vincent, and I would be in their toils. I decided to capture this new visitor, also. Then I would be able to deal with Nethro alone. I would make him talk. If Vincent proved honest; if Cardona were the real Cardona, they would hear and testify in my behalf. But if they were merely accomplices of Nethro, I would be holding them helpless.

"So I produced a revolver and forced Nethro to aid me in the capture of Cardona. Then I was ready to deal with Nethro, when the bookcase opened. I saw you, Mr. Cranston, and thought certainly that you must be in league with Nethro. That is why I attacked you."

DREBLIN ended his explanation. He waited for questions. Before any came, Nethro put in a quick remark.

"When you socked Dreblin, Mr. Cranston," declared the investigator, "I couldn't figure who you were. My job was to get Cardona loose, knowing who he was. That's why I grabbed Cardona's gun. I wanted to cover you, and then release Cardona. So he would know that I was on the level.

"Don't be fooled by this talk of Dreblin's. I've got an alibi. He hasn't. He's the murderer right enough!"

A snort came from Dreblin. The magnate towered to his feet. He shook a huge fist in Nethro's direction.

"You say I have no alibi?" stormed Dreblin. "That is where I tricked you, Nethro. I deliberately misstated facts to you. Listen to this, Mr. Cranston."

Dropping his fist, the magnate lowered his fierce rumble.

"At half past five on the day of the murders," stated Dreblin, "three friends called here to see me. Doctor Parry, the well-known physician; Talbot Read, head of a large shipping agency; Bernard Coyle, a present candidate for a municipal judgeship.

"That was after the hour of Lentz's murder; but it was before either Morath or Frieth were slain. All of my three friends can agree as to the time of their arrival. I went out with them and we reached the Hotel Goliath before six o'clock. We purposely postponed dinner until six-thirty.

"I remained with those three men until twenty minutes of nine, when I left for my home to keep my appointment with Nethro. That was one reason why I was particularly angry when he did not appear.

"There is my alibi, gentlemen. I am not the murderer whom you seek. Mine is not a matter of minutes, like Nethro's. It is a matter of hours. Proof conclusive that I had no hand in the deaths of three unfortunate men!"

Dreblin's voice had risen to a triumphant blare. His tones ended abruptly.

Joe Cardona sat puzzled. The detective was positive that Kip Nethro had spoken the truth; now he was convinced that Philo Dreblin had also stated facts.

Harry Vincent, too, was puzzled. The Shadow's agent found himself in a whirl of conflicting situations. He was familiar with the circumstances surrounding the three murders, and this elimination of Nethro and Dreblin left the whole scene blank.

ONLY The Shadow was unperturbed. Calm in his guise of Lamont Cranston, he retained his slight but emphatic smile. For The Shadow, when he had come here tonight, had held three possibilities in mind.

Nethro as the murderer was one. That was finished, now that the man with the gray overcoat had spoken. Nethro, as a dupe was the second; but only Dreblin could have duped Nethro and Dreblin had provided an alibi.

Nethro as a chance visitor to the murder scenes was the only possibility left. With that fact determined, The Shadow had a clear trail ahead. He was at the beginning of that path which he had left until last.

The Shadow had been wise in his choice. For the truth of murder, as he saw it, involved a scheme of almost incredible cunning. The Shadow knew the answer to crime - the only answer that could fit the circumstances.

But even The Shadow had held back from the coming trail until after he had disposed of other possibilities. For he had doubted the existence of a supercreek remarkable enough to have planned the amazing chain of murder.

The Shadow had gained the truth he wanted. He knew motives; he knew methods; most of all, he knew how to reach the evil master with whom he now must deal.

If his agents, Clyde Burke and Cliff Marsland, had already accomplished their mission of bagging Al Sycher, The Shadow would soon have the testimony that would lay the whole trail open to the law. Still maintaining his guise of Lamont Cranston, The Shadow could step out and leave the rest to Joe Cardona.

But at the very moment that The Shadow planned such a step, the telephone began to ring upon Dreblin's desk. The Shadow's thin smile remained fixed. He knew the reason for that coming call.

Agents must have failed. An accomplice of the supercreek had slipped their grasp. The Shadow knew that the coming quest, brief though it might be, was one which still needed his hand.

The Shadow, alone, could press the scales to bring the balance on the side of justice.

CHAPTER XVII. THE NEXT SUMMONS

THE jangle of the telephone brought startling interruption to the scene in Philo Dreblin's study. Coming hard upon the counter accusations that had passed between Dreblin and Kip Nethro, this call promised a new complication.

Joe Cardona was vigilant as he stood by the door. From the corner of his eye, the ace saw Lamont Cranston stretch forth a leisurely hand and lift the telephone. Joe listened intently as The Shadow spoke in Cranston's even tone.

"Hello." The Shadow paused to hear Burbank's acknowledgment. "Hello... Yes. Continue. Very well. No further orders."

Hanging up the receiver, The Shadow looked toward Cardona. The detective had a hunch that the telephone call had to do with Al Sycher. Before Joe put a question, The Shadow spoke.

"Too bad, Cardona," he observed. "Sycher, the elevator operator, refused to listen to persuasion. He fled from his post and apparently has not decided to return.

"I understand that Tukel, the clerk at the Belgaria, has already decided to take the matter up with headquarters. But since Tukel has no idea where Sycher has gone, his complaint will hardly be of value."

"Looks like you made a good guess, Mr. Cranston," returned Cardona. "You should have tipped me off,

though. I'd have put the clamps on this fellow Sycher. He's in it, all right. Question is, who's he working with?"

Joe swung to glare at Dreblin; then at Nethro. It was plain that the detective was not fully satisfied that the alibis were correct. The Shadow delivered an easy laugh.

"Those alibis will stand, Cardona," was his quiet statement. "It is plain that both of these men were at stated places when Newell Frieth was killed."

"And in my case," rumbled Dreblin, "when Howard Morath was murdered. My alibi covers both those instances."

"Supposing the alibis aren't phony," suggested Cardona to The Shadow. "Don't forget, Mr. Cranston, that there were three murders. Dreblin and Nethro here could have been working in cahoots with one another."

"You have forgotten one point, Cardona." The Shadow's tone was patient. "Dreblin and Nethro have what we might term simultaneous alibis. Both have covered their actions at the time when Newell Frieth was murdered. Assuming - as seems highly probable - that these alibis will stand, we have a complete blank on Frieth's death."

"But Sycher couldn't have killed Frieth, or even been an accomplice -"

"Quite true. We must therefore seek the person who had motive and opportunity -"

"Which brings us back to Powlden!" Joe exclaimed. "That's who Sycher was working with, Mr. Cranston: Donald Powlden. But we've got to land Sycher to prove it. That is, if Powlden - well, Powlden wouldn't have planted stuff on himself."

CARDONA paused to rub his chin in puzzled fashion. He was moving in a circle, and he knew it. Planted evidence had been discussed. The trail had jumped from Powlden to a question between Dreblin and Nethro. Those two men cleared, the only shred of possibility somehow involved Sycher.

Yet Sycher had been held by the police at the time of Frieth's death. In jumping back to Powlden, Cardona had unwittingly completed his circle. Sudden realization that this was a useless course had left the detective pondering.

"Powlden is innocent," declared The Shadow. "I knew that you were mistaken all along, Cardona. You were following a blind trail. I saw that early in the game."

"You were smarter than I was, Mr. Cranston."

"That, Cardona, may be a matter of opinion. For I, like yourself, was following a blind trail. True, I did not fall into the erroneous theory that involved Donald Powlden. But I did attach importance to a chance occurrence which had no actual bearing on the murders."

"You mean when you spotted some other fellow in gray? Who later turned out to be Kip Nethro?"

"Exactly! It was purely coincidence that brought Nethro to those places before the murders."

Kip Nethro chuckled in pleased fashion. Philo Dreblin followed with a basso laugh. Nethro had been vindicated by words; Dreblin by inference. For if Nethro's visits had been chance ones, it was obvious that Dreblin could not have encouraged them with hidden purpose.

"In justice to myself, Cardona," resumed The Shadow, in his quiet tones, "I must state that I was seeking a possible murderer. When I found Nethro tonight, I had reached the end of a trail. It proved to be a wrong trail in itself; but it gave me a second lead.

"Nethro, eliminated by his alibi, threw a new trail toward Dreblin. That was something which I had anticipated as a possibility, if Nethro had been Dreblin's dupe. Dreblin, however, blocked the new trail by his simultaneous alibi."

"All right," spoke Cardona, promptly. "Both your trails are finished. You've got a lead on Sycher, and it looks like the fellow might be a bad egg. But he's got an alibi, too. So where are you?"

"On another trail, Cardona. One that occurred to me during my investigation; but one that I rejected until I had followed Nethro's and Dreblin's to the limit. Those are finished; I am back on the only trail that can possibly bring results."

"It involves Al Sycher?"

"Yes. It also makes allowance for his single alibi. Remember, Cardona, that Sycher is apart from these two men, Nethro and Dreblin. That hinges upon the fact that the final murder - the killing of Newell Frieth - could not have been accomplished by any of the three. The only answer is that Sycher belongs in a different environment than Nethro and Dreblin."

DELIBERATELY, The Shadow arose. He stepped away from the desk. Strolling toward the door, he paused and indicated the telephone.

"As a matter of routine, Cardona," The Shadow declared, "you should call headquarters and have others join you. Hold Nethro and Dreblin in custody until after you have checked their alibis."

"That's an idea, Mr. Cranston," acknowledged Joe. "Take it from me, I'm not letting anybody slip out of my hands until I'm double sure."

"Those two alibis," reminded The Shadow, "are apparently strong enough to stand. I do not anticipate either Nethro or Dreblin giving you trouble. However, you will have Vincent here with you until others arrive. You can rely on Vincent."

"You're leaving, Mr. Cranston?"

"Yes." The Shadow glanced at his watch. "I have an important appointment. I have overstayed my time."

"But what about Sycher? How can I get a lead on him? Haven't you got a hunch on that?"

"You will soon have your trail, Cardona. Think over the facts concerning the three murders. Forget Powlden. Concentrate on Sycher and the part that he must have played. Then look for one of your famous hunches."

"I can't grab a hunch like that." Cardona snapped his fingers. "Suppose it doesn't hit me, Mr. Cranston? What then? If you've got a hunch of your own -"

"I shall call here later, Cardona. If you have not already gained inspiration of your own, I may be able to supply a further clue. My appointment, however, demands me for the present."

With a quiet bow, The Shadow stepped through the door. Harry Vincent caught a last glimpse of the immobile features of Lamont Cranston. Then his disguised chief was gone.

EYING Nethro and Dreblin, Cardona picked up the telephone. Both of the men seemed satisfied to accept the terms that The Shadow had proposed. They appeared anxious to have their respective alibis checked in detail.

Noting that, Cardona did not worry about trouble from them. He put in a call to headquarters and arranged for Detective Sergeant Markham to come at once to Dreblin's. Cardona knew that the trip would not require more than fifteen minutes. In that quarter hour, it was up to him to figure things out from the start that The Shadow had given him.

Joe paced the room for a few minutes. Then he stopped and faced Nethro and Dreblin - who were smoking cigarettes, with Harry watching them. Their calmness angered Joe.

"How about it?" demanded the detective. "You fellows know something about this Duro Metal stuff. Can't you give me a suggestion? You're both on the level. Where are your ideas?"

"I would like to help you, inspector," rumbled Dreblin, copying the title that he had heard The Shadow use. "But I must confess that I am completely at sea. I was positive that Nethro was the miscreant. Apparently, I did him an injustice - for which I apologize. But the situation leaves me puzzled."

"Thanks for the apology," laughed Nethro. "It wasn't necessary, Mr. Dreblin, because I was just as far off. Suspecting you, without good reason. It leaves me dizzy, though, this new business. Sorry, Cardona, but I don't know what to make of it."

"Why not?" demanded the detective. "We've got a tip that Sycher had something to do with the murder of Howard Morath. From that, we can go back to the murder of Jeremy Lentz."

"Which stops you cold," remarked Nethro, scratching at the back of his head. "Sycher couldn't have bumped Lentz."

"Why not? We don't know where he was at five o'clock."

"I'll grant you that. But as near as I can figure it, there were only a couple of minutes between the time that I left Lentz and that cigar salesman, Garsher, blew in to see him."

"Well, couldn't Sycher have got there in between?"

"And bumped Lentz? And planted that evidence against Powlden? And gone down in an elevator after the rush hour? Not a chance. Sycher couldn't have been inside that building, Cardona."

Joe considered. Then a thought struck him.

"Garsher might have known something about it," remarked the detective. "He might have held up spreading the news until Sycher got out. Because Lentz and Morath were both murdered with the same gun."

"Don't forget," reminded Nethro, recalling newspaper accounts, "that the cop and the elevator dispatcher were both in the lobby. I saw them there when I went out; and I guess that was the last car that had anything like a crowd in it."

"Sycher might have done a slip," insisted Cardona. "It would have left him free over at Morath's. And after that he could have -"

"After that," guffawed Dreblin, as Cardona paused. "After that, what happened? You can't follow this man Sycher to Frieth's, inspector. You were holding Sycher when Frieth was slain."

"That's right," agreed Nethro, solemnly. "On the Frieth murder, Mr. Dreblin, our alibis are no better than Sycher's."

AGAIN, Cardona paced the room. The ace was mumbling to himself. Three murders, all with the same gun. Even though the antique pistol could well have been stolen from Powlden's and then replaced there, it formed a different type of evidence than the planted clues. Three men had been murdered with that same gun; and Cardona could account for two only.

"Why don't, you pick on Hiram Caffley?" demanded Dreblin, in a sudden rumble. "He's as logical a man to accuse as I was. Why don't you annoy him, Cardona?"

"Sure," volunteered Nethro. "Maybe Garsher saw Caffley do a sneak from Lentz's. Maybe Sycher took him down in the elevator at the Belgaria. Then he could have gone on to Frieth's. Sure, Cardona. Take a stab at Caffley as the triple murderer."

"That's smart, isn't it," gibed Cardona. "Well, that just shows there's some facts neither of you know about. Hiram Caffley was with judge Channing from half past four until half past six."

"There were others there, too - a conference in Caffley's office. So Caffley couldn't have seen Lentz at five; and he couldn't have seen Morath at six. As for him picking a couple of locks at Frieth's - well, try to imagine Caffley doing it."

"But what's the use? Caffley's alibi is perfect, and it covers the times of the first two murders. Alibis! Whew! They've got me goofy! Garsher has one for Morath and Frieth, when I was holding him; Sycher's got one for Frieth, because I was holding Sycher along at seven o'clock."

"Caffley's there with an ironclad alibi covering Lentz and Morath. You're set, Mr. Dreblin, on Morath and Frieth; and you're fixed, Nethro, for the time Frieth was killed. Powlden's out because things were planted on him."

"The whole thing means there must have been somebody else - some guy who hasn't even been talked about. Say, it's got me so goofy, I'd be thinking it was me that did the murders - or the commissioner - or Mr. Cranston -"

"Except," interrupted Nethro, "that the three of you were all together, following the murders as fast as they came in."

"That's right," growled Cardona. "Even the three of us had alibis. I'm telling you frankly, I don't know where I'm -"

CARDONA broke off as the telephone began to ring. The detective pounced upon it, expecting that it might be a call from Lamont Cranston. The observers saw the eagerness on Cardona's face; then they saw the expression change. Joe became solemn.

"Yes, commissioner," stated the detective. "Yes, this is Cardona. I'll tell you about - what's that?... I see... All right, I can tell you about what happened here after I see you... Certainly... I understand... Yes, I'll start inside of five minutes... All right, commissioner... Yes, I've got your order."

Cardona hung up. He eyed the other persons present and said nothing as he drew a cigarette from his pocket and placed it between his lips. As Joe struck a match, it became plain to those watching him that the detective had received a most important summons from Acting Commissioner Barth; one that Cardona did not intend to discuss.

There was a rap at the door. Cardona gripped his revolver and growled an order to come in. Alfred

appeared; behind the servant was Detective Sergeant Markham. Evidently Alfred had not seen The Shadow go out; for the servant seemed utterly amazed to discover other persons than Dreblin and Cardona in the room.

A plain-clothes man shuffled in after Markham. Cardona motioned them to chairs and gave prompt but brief instructions. His words only added to the mystery of the recent telephone call.

"Nobody's to leave this room," growled Cardona. He shot a look toward Alfred, who was still at the door. "Keep the flunky here, now you've got him. Hold everybody. Understand, Markham?"

The detective sergeant acknowledged.

"I'm going to see the commissioner," added Joe. "I'll call you back later. Then I'll tell you what to do next, Markham. After I've talked with the commissioner."

With that final statement, Cardona swung about and went out through the door which The Shadow had taken in the guise of Lamont Cranston.

Puzzled glances passed between Philo Dreblin and Kip Nethro. Harry Vincent was perplexed as well. For while The Shadow's leisurely departure had promised new developments, Joe Cardona's going indicated that the unexpected had already arrived.

CHAPTER XVIII. THE PROOF OF CRIME

DETECTIVE JOE CARDONA had admitted a fact when he had stated that he was completely bewildered by the complications that surrounded crime. Until this night, Joe had been convinced that Donald Powlden was the murderer of three men. Now the sleuth agreed otherwise.

Kip Nethro had believed Philo Dreblin the murderer. The magnate, in turn, had suspected the investigator. Their theories were riddled as bad as Cardona's. There had been three in the boat when Cardona had paced Dreblin's study, awaiting the arrival of Markham.

In fact, Cardona had begun to doubt that Lamont Cranston knew more than he had told. Not connecting Cranston with The Shadow, Joe had merely believed that he had been dealing with an amateur detective who had made a lucky guess.

Then out of a clear sky had come the bombshell that had started Cardona to a new destination. A cryptic telephone call from Wainwright Barth, the last person from whom the ace had expected to gain a new and important lead. For Joe had little faith in the acting commissioner's ability as a crime detector.

Barth had ordered Cardona to come to Hiram Caffley's home on Long Island. Tersely interrupting Cardona's own statements, Barth had advised the detective to be prompt. He had also admonished Cardona to tell no one where he was going. Joe was to come alone by taxicab, and meet the commissioner upon his arrival.

Cardona had taken a cab at a corner near Dreblin's. As the taxi rolled across a huge East River bridge, the detective began to form a definite conclusion regarding the new developments. Cardona remembered that Caffley had left the Cobalt Club to go straight home; he also recalled that Barth had remained at the club.

Either Caffley or Barth had struck upon something. That seemed definite. Barth had gone to Caffley's; there the two had decided that they needed Cardona for their conference. Joe began to have a lurking suspicion that he had nearly made another slip at Dreblin's.

After all, neither Nethro nor Dreblin had actually substantiated their well-stated alibis. Joe remembered Lamont Cranston's advice: to hold the two men until the alibis had been checked. Well, Markham was holding them. That was cause for satisfaction.

The taxi was far past the bridge when Cardona's mind was trying to puzzle out what Barth and Caffley could possibly have learned about Dreblin. Had the two found some lead that showed Nethro's connection as investigator for Dreblin?

That seemed the only logical answer, for a very definite reason. Barth had deliberately called Cardona at Dreblin's and had instructed the ace to leave there. The commissioner had not said to arrest Dreblin.

As the cab rolled along a broad, well-lighted boulevard, Cardona came to the decision that this trip would probably be of little consequence. He doubted that Barth had any important data concerning Dreblin; if he had, he would have called for the magnate's arrest.

Cardona was also sure that no news could have reached Barth concerning the flight of Al Sycher from the Belgaria Apartments. It looked merely like a call from Caffley, asking for a conference with the police commissioner; with Barth, after his arrival, deciding that Cardona should be in on the talk.

Cardona felt that he would be the real news bringer when he reached Caffley's home; that his account of recent developments would dwarf any information that either Barth or Caffley had to offer.

Joe chuckled loudly as the cab turned from the boulevard, on to the last short stretch before Caffley's home.

THE ride had been a quick one, despite the distance. Cardona was surprised at the amount of the taxi fare when he alighted at the long front walk that led to a large, gloomy building - the home of Hiram Caffley.

The trip had required little more than twenty minutes; yet Cardona had reached an isolated district tucked off from the heavy traffic of the boulevard, in the direction of Long Island Sound.

Joe noted a large car parked in a driveway alongside the house. Its parking lights were on, and the detective recognized the automobile as the acting commissioner's car.

A stocky servant answered Joe's ring. The menial ushered the detective through a large, dimly lighted hall, into a fair-sized room that looked like a library. Here Cardona found Barth and Caffley awaiting him.

The acting commissioner greeted the detective with a sour smile. Cardona sat down in a chair that Caffley indicated, wondering what he had done to incur Barth's displeasure.

There was a telephone on a table beside the commissioner. It was probably from this room that Barth had made his call. All about the library were bookshelves. Cardona had come in from a side door; directly opposite was an exit to a sun porch. Joe noted a curtained doorway at the front of the room; another at the rear.

"Well, commissioner," asserted the detective, "I'm here. I made good time, too. Couldn't break away from Dreblin's right off; but it didn't take me more than five minutes to get started. Came out by cab, like you told me. What's up?"

Cardona thought this to be a good introduction. He wanted to let Barth talk first, for he felt sure that the commissioner had nothing more than trifling information. That meant that Cardona would provide the real life of the conference when he spied his own adventures.

Oddly, it was Caffley who answered. The gray-haired man took it upon himself to be spokesman without so much as a glance toward Barth.

Cardona wondered at that fact; he was also puzzled by the peculiar smile which appeared upon Caffley's droopy and usually solemn face.

"LESS than an hour ago, Cardona," asserted Caffley, "I called the Cobalt Club, hoping that Commissioner Barth was still there. He was; and I told him that I had discovered some important letters which Newell Frieth had written me while he was promoting Duro Metal.

"I asked Commissioner Barth to come out here and study that correspondence with me. I requested also that he bring you along. I was rather surprised when the commissioner arrived alone. He then informed me that he had thought it unwise to disturb your interview with Philo Dreblin."

"But you did call me at Dreblin's, commissioner," put in Cardona, turning to Barth. "Did you change your mind about it after you arrived here?"

"I did," replied Barth, with a short nod.

Cardona stared at the commissioner, puzzled at Barth's manner. The detective heard Caffley speak again; the man's voice carried a sarcastic touch.

"I persuaded Commissioner Barth to call you, Cardona," came Caffley's statement. "I also suggested that he make his statements brief; that he order you to come alone -"

"It was not his threat against me, Cardona," blurted Barth, coming up in his chair. "I would not have done it on my own account alone. But the scoundrel had captured Lawrence, my chauffeur! He said that unless -"

Barth was glaring furiously toward Caffley. Cardona swung about, to see the gray-haired manufacturer of ferroluminum standing in the center of the room. Caffley had drawn a revolver from his coat pocket. He held the weapon lowered but in readiness.

"When I persuaded Commissioner Barth," affirmed Caffley, in a dry harsh tone, "I used this weapon as a means of pressing my point. But as the commissioner says" - Caffley's eyes were narrowed; his mild face had become vicious - "my threat might have failed, had I not told him that I held Lawrence helpless.

"I then convinced the commissioner" - Caffley's words held an insidious twang - "that it would be wise to bring you here, unaware of the situation. I told him that you were the only man with whom I would discuss a compromise. I added that -"

CARDONA, hands gripping arms of chair, had been slowly steadying himself for a spring. Gauging the distance between himself and Caffley, he felt sure that he could pounce upon the villain before the man had time to level the revolver and discharge it.

Cardona tightened for the crucial leap. Barth, closer than Caffley, saw the coming move. Quickly, the commissioner uttered a warning cry - an order for the detective to forgo the mad attempt.

Cardona came to his feet as Barth shouted the warning. He stopped his leap instinctively, sensing that it would prove futile.

It was well that Cardona did so. The cackle that came from Caffley's lips proved that the man had not been unready. Cardona stared at Caffley's gun; the weapon was still lowered. Then Joe gazed to left and right. His jaw fell; he remained open-mouthed.

Two men had stepped into view: one from the door to the sun porch; the other from that curtained entrance at the front of the library. Both were men whom Cardona had seen before; their presence here left the detective dumfounded.

The man from the sun porch was George Garsher, the stubby, red-faced cigar salesman who had reported the finding of Jeremy Lentz's body. The man from the curtained front of the room was Al Sycher, the pale, long-faced elevator operator at the Belgaria Apartments.

Each of the rogues was ready with a leveled gun. There had been no need for Caffley to raise his weapon. Indeed, he was both deliberate and disdainful as he pocketed his own revolver and pointed to the chair from which Cardona had risen.

As Joe subsided, Caffley turned toward the entrance at the side of the room; he snapped his fingers loudly. The servant who had admitted Cardona appeared and caught Caffley's nod. Retiring, the servant reappeared a dozen seconds later, accompanied by another stalwart menial.

Between them, they were lugging Lawrence. They shoved Barth's chauffeur on a long divan. Lawrence groaned slightly. Cardona knew that the fellow had been slugged.

Garsher and Sycher advanced until they were flanking Caffley. Garsher was covering Cardona; Sycher had his revolver trained on Barth. Caffley nodded to the servants; the two went out through the side door. Their footfalls faded off into the house.

Hiram Caffley chuckled as he drew up a chair and planted it squarely before Cardona and Barth. Seating himself, the millionaire faced his prisoners, confident in the security furnished him by the guns of Garsher and Sycher.

It was plain that Caffley was ready to talk terms. Wainwright Barth was glaring through his pince-nez spectacles, indignant at the humiliation under which he had been placed. To the acting police commissioner, the coming discussion was one that must be met with challenge.

But to Joe Cardona, the situation was far different. The detective could see deep evil lurking behind that smile that Caffley wore. Barth might think that this was a dilemma from which there would be some salvation. Not so Cardona.

The ace had gained one of his hunches. In his eyes, Caffley was a murderer. No matter what terms the villain might offer, there was only one fate that he would be willing to deliver to his victims.

That, Cardona sensed, would be death.

CHAPTER XIX. THE FINAL TERMS

"BEFORE I discuss your individual predicaments," began Caffley, to Barth and Cardona, "I should like to make a few criticisms of your methods. Until tonight, I was unable to find any point upon which I could commend your efforts in tracing crime. Tonight, however, you, Cardona, managed to perform the unexpected.

"You caught me unaware when you attempted to seize Albert Sycher. Had your men been able to effect his capture, you would have had me at a decided disadvantage. Sycher and I were avoiding contact. I would not have known of his arrest until, perhaps, too late.

"Your mistake, Cardona, came when you did not inform Commissioner Barth of your attempt. I decided that you had not traced the connection between Sycher and myself. So when Sycher fled here and told

me his story, I countered promptly with the pretext that brought Barth into my power."

Cardona stared dully as Caffley paused. He realized now that force had been the means of persuasion through which friends of Lamont Cranston had endeavored to take Sycher. The crooked elevator operator had mistaken Cranston's friends for detectives.

"Since you recognize me as a man of crime," resumed Caffley in a tone that showed elation, "I think it best to clarify matters which must still perplex you. Apparently you are wondering who else was in the game of murder. There was no one else. Myself, Garsher and Sycher were the only ones required."

Cardona looked at Barth. The acting commissioner showed perplexity that Joe was forced to share. A chiding laugh came from Caffley.

"Those murdered men were fools," declared the millionaire. "Fools to think that I would spend two million dollars for an alloy that I would not need. Their logical customer was Philo Dreblin. He could have used Duro Metal in place of his present product, calthite, to compete with my ferroluminum.

"They negotiated with Dreblin as they did with me. But the main thought of Lentz, Morath and Frieth was that of two million dollars. A sum which they knew I could produce with ease; but which Dreblin could not.

"Dreblin was trying to raise it. The deadline was approaching. I decided to turn it into a death line. I had arranged my plan more than two months before. Garsher and Sycher were ready to cooperate. We waited only until Donald Powlden had left town; so that we could use him as a foil."

Caffley paused. He looked from man to man, expecting a response. Barth gave one.

"Proceed," said the commissioner, sourly.

Cardona felt a sinking feeling. He knew that complete revelations would lead to but one result: Death for those who listened. But it was too late to avoid that issue.

"GARSHER entered Powlden's," explained Caffley. "He found the duplicate keys, and thus had constant access through the front door. I went there with him and Sycher. I arranged the details of Powlden's trail. We took the fellow's gun and other objects - the shoes - a fingerprinted paper - cheroots - a spectacle case."

The story was already lining up with facts that Cardona had heard tonight from the steady lips of Lamont Cranston. Cardona wished that Cranston's theories had been stated further.

"Swift, successive murders were my plan," resumed Caffley. "One man could have performed them; but that would have left a possible trail. So we shared the tasks among us. Three murders suggested three murderers. You see them before you."

"How much easier it was! How much more satisfactory! To send the weapon and the clues along from man to man, relieving each from duty after he had made his kill. There was no need for flight by any one.

"Garsher began it. He carried a large stack of cigar boxes when he visited Jeremy Lentz. One box was oversize; just large enough to hold the pistol, which fitted catty-cornered, and the small-sized shoes of Powlden's. Tell us, Garsher, how you accomplished your deed of death."

"Easy enough," grunted the fake cigar salesman. "I knocked on the inner door; then opened it. Lentz was on his way to answer my knock. I let him have it from two feet.

"I planted that heel print in a hurry. Used a handkerchief to pull the torn paper out of my pocket and lay it at the side of Lentz. He was just about gone. Kind of rolled over on the paper when I let it drop.

"I put the butt of a cheroot in his ash tray. Then I stuck the gun back in the cigar box and wedged the shoe on top of it. Hopped out into the hall and pulled up the window at the end. Let the cigar box drop out. Right into the old roadster that Al Sycher had parked below, in the alley.

"Fingerprints didn't worry me, except on the window. I used the handkerchief there. But I didn't need it when I telephoned the news down to the lobby. What did it matter if my fingerprints were on the telephone? I used it, didn't I?"

"You see," put in Caffley, with a chuckle, "it was part of Garsher's task to be a prompt informant. He wanted to have an alibi for the second murder. His worry period was ended when the next news came in at six o'clock. You were holding him, Cardona. The next murder - ostensibly by the same killer - cleared Garsher completely in your eyes.

"Go on with the narrative, Sycher. From where you picked it up."

"I BEAT it in the roadster," laughed Sycher. "I was half a mile away by the time people were talking about the murder in Lentz's office. I went on duty at the Belgaria. I'd gotten that job, and was all set for business."

Sycher paused. His pale face was lighting. He dropped into his accustomed habit of using the present tense. It made his next description graphic.

"I'm wise that Howard Morath always goes out to eat after six o'clock, see?" Sycher nodded at Cardona and Barth. "I come in by the fire tower along about five-thirty and plant the cheroot butt and the heel print. All I've got on me is the rod, ready for business. Under my coat.

"The spec case - well, I handed that to Tukel, off-hand like, as if I'd found it in the elevator. Then I'm set. It's either Morath or old lady Ditting who rings from the eighth. Morath, likely. I go up. Yank the door open, being sure it's him. It's Morath, all right. He sees the rod and starts to back away, I let him have it.

"I'm taking a look to make sure he's done for. I plugged him neat. He's through. So I slam the elevator door and ride down to the basement. Here's my pal waiting for me" - he indicated Caffley - "and I slips him the gun. He knows the way out through the basement. That's the way he came in. He's gone by the time I'm back up to the ground floor, coming out of the elevator to tell Tukel what I saw on the eighth."

"An excellent account, Sycher," approved Caffley. "You bore up well, in face of a complication produced by Mrs. Ditting. Her call reached the desk before you brought the car up to the lobby. That fact, however, passed unnoticed during the investigation."

Barth was fuming wordlessly. Cardona was realizing again how this tabbed with The Shadow's statement. The detective had gained a profound admiration for the deductive methods that he thought were Lamont Cranston's.

"I had left Judge Channing," declared Caffley, taking up the story for himself. "I delayed my parting until nearly six o'clock. I was just about in time to receive the death gun when Sycher passed it to me.

"So I went to the Hotel Gilderoy. There I entered the court and waited until Newell Frieth was kind enough to admit me. That surprises you, doesn't it?" Caffley was shaking his head in enjoyment. "Well, it was just part of a plan that I had arranged with Frieth.

"He and I were keeping our negotiations secret. He knew that it would not be wise for me to enter the

lobby of the Gilderoy while visiting him to talk terms. So he himself had suggested the inside stairway, and I had visited him three times by that route.

"Shortly before seven, Frieth admitted me. I had spent a few minutes placing a cheroot in the grime and pressing it there with the heel of one of Powlden's shoes. I also scratched the lock with a pick, to make it look as though someone had worked there.

"Frieth and I went upstairs together. A canny fellow, Frieth. Wanted a look at the contract and the certified check while we were outside the lower fire exit. I let him glimpse them and he was glad to have me come upstairs.

"He entered first from the stairway. He was going through the bedroom to the living room, when I spoke in a threatening tone. He turned about; I had the loaded pistol ready and shot him through the heart.

"I DEPARTED at once by the inner stairway. But after I had closed the door - using a handkerchief on the knob, to wipe away Frieth's imprints as well as my own - I scratched the lock of that upper door.

"I dusted the lower doorknob, the inside one, when I reached the bottom. There I stowed the pistol and the shoe in a flat box that I had beneath my coat. I closed a wrapper about the box; when I left the lower exit and reached the street, I dropped the package in a large mail box. Then I went into the lobby of the Hotel Gilderoy and asked to see Mr. Frieth."

Caffley gave a reminiscent chuckle.

"That package," he stated, "was addressed to myself. I received it in the morning mail. I took the evidence to Powlden's house. I arranged everything to my liking. The gun and its appliances in the locked drawer to which I retained the key; the shoes in the closet - the other details.

"That was when I typed a letter to Lentz, on Powlden's machine. Using Powlden's paper, too - one point which you did not trouble to check. I knew it would arrive in the noon mail and start the trail by the time Powlden was home.

"Garsher and Sycher were released, as I had foreseen they would be. I was not even taken into custody. Garsher had alibis at the times of the second and third murders; Sycher had one for the third. Those were enough."

"And I, who probably would not have needed an alibi at all, was provided with one for the first killing and one for the second. Everything pointed to Powlden. You should have stopped with him."

Caffley's fists tightened. His eyes glared; his voice became hoarse, but furious.

"I saw trouble," uttered the supercrook. "It started the night after Powlden's arrest. Someone prowling in that house. I had Togo Mallock watching it. I had heard talk of a fool who calls himself The Shadow.

"Mallock framed a fake call and brought that fellow to Ninety-first Street. Mallock and his squad had trouble; but Mallock was killed, and he alone could talk. I was ready to hire someone in his place; but the trouble ended, somehow, until tonight.

"Garsher and Sycher were back at their occupations. They were acting normally, but they were on the lookout. Ready in case The Shadow appeared again, although I had decided that he also must have been eliminated in his fight with Togo Mallock's band.

"Tonight, two men tried to snatch Sycher from his elevator. He escaped through the basement and came here. His description made the episode appear to be the work of bungling plain-clothes men. I called

Garsher and brought him here."

Caffley glared at Cardona, apparently believing that the struggle at the Belgaria had been the work of men posted there by the detective. Then, with an angry scowl, the supercrook concentrated on Barth.

"I called you, commissioner," declared Caffley, "to hold you as a hostage. I needed Cardona also. Between you, perhaps you knew too much. Had you weakened at my threats, I would be able to deal with you at present. I could give you a chance to live.

"It was only by threatening to take Lawrence's life that I persuaded you to call Cardona; even then, only when I promised to talk terms if you managed to bring Cardona here. I even intimated that I might give myself up to justice."

CAFFLEY paused with a sour laugh, in which Garsher and Sycher joined. The three were alike in fiendishness. Murderers all, who cared nothing about further death.

Barth stared steadily at Caffley.

"Hold me as hostage," suggested the commissioner, in a persuasive tone. "Deal death to me if necessary. But spare my chauffeur and Cardona."

Jeering laughs from Sycher and Garsher. Barth blinked angrily. Caffley's face straightened and took on its mild droop. He motioned downward with his right hand. His companions lowered their guns. Caffley glanced toward Cardona.

"Right behind you," stated Caffley, "are the curtains to the rear room that opens from this one. I have a third servant posted there; he is covering you at present, so a break on your part will mean death."

With this admonition, Caffley made a slight upward motion with his left hand, a signal to the hidden henchman to be ready. Going to the table, Caffley produced pen, paper and ink which he placed before Wainwright Barth.

"Write a letter. commissioner," said Caffley, in a tone that carried a kindly note. "State that you have found it necessary to be absent from New York. I shall keep the letter; then I can release Cardona and Lawrence.

"If they preserve silence, all will be well. I shall have the letter to protect myself. I do not care what happens to Powlden. If Cardona can ease him from the picture, well and good."

Barth nodded. Cardona clenched his fists. He did not want to compromise with these crooks. But he saw safety for Barth and Lawrence; it seemed the only course.

Barth wrote the letter. He handed it to Caffley, who blew upon the ink to dry it; then read the message and nodded.

"You have complied exactly, commissioner," declared the murderer. "It must have cost you an effort to do so. I believe you would actually be willing to go through with any proposal that would save Cardona and Lawrence.

"But your efforts are wasted" - Caffley's face tightened in evil leer; his voice became a sneer - "because I do not choose to keep the terms I just suggested! I wanted you to show yourself for a fool; to come down from your haughty perch and grovel before me!"

"This letter pleases me." Caffley delivered an insidious chuckle. "I shall remember it and relish it. As for

the letter itself, I do not need it."

VICIOUSLY, Caffley ripped the letter into shreds. While Barth glared indignantly, the murderer threw the torn pieces on the floor and ground them with his heel, deep into a tufted rug.

He swung about and raised his right hand as a signal to Garsher and Sycher. The gesture called for revolver shots, to riddle Barth and Cardona before the doomed prisoners could rise.

A sharp exclamation came from the commissioner's lips. Cardona stared in amazed silence. Both saw what Caffley saw as he turned.

George Garsher and Al Sycher were standing frozen, staring past Caffley and the seated men, looking toward that curtain at the rear of the room. Neither of the armed men had raised a revolver at Caffley's beck.

A weird laugh came in sinister whisper. Fierce in its low-toned mockery, it filled that room where men were doomed. No ear could have picked the exact source of that strange mirth; but Caffley knew whence it came. He could tell by the direction in which his fellow murderers were staring.

Caffley wheeled toward the curtain at the rear. Those hangings had parted. At the foot of the draperies lay the unconscious, half-choked figure of a thug-faced servant; Caffley's hidden henchman.

Above the prone body stood a being clad in black. Blazing eyes burned from beneath the brim of a slouch hat. A cloak collar, upturned, hid all other features of the grim visitor.

From gloved fists projected the muzzles of huge automatics. These were the threats that had forced Caffley's murder pals into rigidity. One gun was trained on George Garsher; the other on Albert Sycher.

A snarling gasp from Hiram Caffley. Too well the supercriminal recognized the identity of this powerful avenger. The supermind of murder was confronted by The Shadow!

CHAPTER XX. THE FINAL EVIDENCE

CREEPING echoes clung to the book-lined walls of Caffley's library. Final testimony of The Shadow's taunt, those eerie reverberations died. An unreal hush lay over all. It was broken only by the faint swish that followed, as The Shadow stepped forward into the room.

Folds of the black cloak spread momentarily to reveal a dark crimson lining beneath the sable-hued surface. Step by step, his advance a steady glide, The Shadow approached the table beside Wainwright Barth.

His lips quivering in voiceless utterance, the commissioner caught his pince-nez spectacles as they were about to drop from his nose. Drawing a handkerchief from his pocket, Barth wiped the lenses in mechanical fashion, not knowing what action he was performing.

Joe Cardona sat stolid. Yet the detective could feel the tension; the eager thumping of his heart was proof of his emotion. The Shadow had brought aid to Cardona in the past. Once again this master hand was present.

Not until Hiram Caffley had mentioned The Shadow had Cardona believed it possible that the supersleuth was concerned with the investigation of those murders that had occurred, one to an hour. Even then, Cardona had doubted that The Shadow was actually in the game. Joe had felt hopeless up until the very moment of The Shadow's appearance.

Hands quivering, face leering, Hiram Caffley backed in between his fellow criminals. Garsher was trembling; mechanically, the fellow released his revolver and let it fall to the floor. Sycher heard the thump; he dropped his gun also. Murderers three were at the mercy of The Shadow.

The Shadow's right hand moved toward his cloak. His left kept its single automatic weaving a slow back and forth course from one killer to another. Not one of the evil trio dared move. The .45 was like a living threat.

With his right hand, The Shadow left the other automatic beneath his cloak. Paper crinkled as The Shadow produced three sheets that glared their whiteness against the black of his cloak. He placed these typewritten pages upon the table beside the pen and ink.

Again The Shadow's hand went beneath the cloak. It emerged with the second automatic. Again, both weapons covered the quivering three. The murderers stared wondering at those papers on the table.

"Murderers," hissed The Shadow, "your crimes were suspected long since! Settlement awaited only the elimination of other possible factors. I have learned that those other possibilities were ended this very night."

Cardona did not realize that The Shadow's statement was partly for his benefit. The Shadow's words completely deceived the detective. It carried his thoughts away from the possibility of considering The Shadow and Lamont Cranston as one identity.

Joe pictured the bookcase in Dreblin's study. He fancied that The Shadow must have entered the lower door, come up and listened out of sight beyond the secret opening. The Shadow - so Cardona reasoned - must have picked up where Lamont Cranston left off.

"There was no need for haste," resumed The Shadow in a scornful whisper. "Rogues would herd together, once their game began to fail. When I learned that Sycher had fled, I knew that he would be found here. With Garsher also."

"That was why I delayed my visit. There were preparations to be made. These papers" - the hiss was echoed - "that you see upon this table. Brief summaries of the very confessions which have been spoken in this room."

The sibilant tones died. Villains stared. Barth still fumbled with his handkerchief. Cardona sat dumfounded. The Shadow had analyzed the trail of crime!

LIKE Cranston, thought Cardona, The Shadow must have seen planted evidence against Powlden. He must have suspected Sycher because of the time element with the elevator. With Nethro uncovered as the man in gray, but innocent; with Dreblin eliminated in addition, The Shadow had correctly divined the whole chain of murder!

"Accomplices," spoke The Shadow, "were possible but unnecessary, had one killer chosen to murder thrice. Yet the sequence existed; and alibis were present. Three alibis which did not coincide.

"Upon one man alone" - The Shadow glared toward Sycher - "was evidence positive of complicity or crime. Once others were eliminated" - Cardona nodded as he thought of Powlden, Nethro and Dreblin - "the league of three was obvious.

"The confessions are prepared. They correspond with the statements to which I have listened from the hiding place where I overpowered the concealed guard. Signatures alone are needed."

The Shadow's right hand wavered consistently from Caffley to Sycher, holding the two rogues trembling.

His left steadied on Garsher; the gun muzzle seemed to beckon as The Shadow's hand moved upward. Shaking, Garsher came forward.

Pen was beside ink. Garsher stared at the top sheet of three. He saw there a confession that began: "I, George Garsher - "; the trembling rogue could read no further. He heard The Shadow's hiss:

"Sign!"

Dipping the pen in ink, Garsher inscribed his name in shaky letters upon a line provided at the bottom of the page. Dropping the pen, the murderer backed hastily away. His feet stumbled against his revolver. Garsher stopped beside Caffley.

That left-hand gun had followed Garsher's retreat. It began a weaving from Garsher to Caffley, while the right hand steadied and the muzzle gave a beckon to Sycher.

The pale-faced slayer shambled forward. With nervous hands, he pushed Garsher's statement aside and saw one that began with his own name.

Sycher signed more steadily than had Garsher. His retreat, however, was fully as hasty. He stood facing an unmoving gun; Garsher did the same.

Caffley, staring, looked squarely into The Shadow's burning eyes.

"Sign!" ordered The Shadow.

Caffley hesitated. His fists clenched, half raised. His lips were leering as he chewed at them. Then, steadily but mechanically, he came forward; he reached the table, pushed aside Sycher's paper and signed the bottom one, his own.

As he dropped the pen, Caffley showed sudden fury. His hands shot forward as if to grasp the final paper and rip it, as he had done with Barth's letter. Something made him stop; the supercreek looked up and heard The Shadow's furious hiss.

Caffley backed and lined up between his pals in crime. Three murderers had closed their own case against themselves.

THE SHADOW delivered a taunt that was mirthless; it seemed like a grim finish to his quest.

These men of crime belonged to those whom they had sought to slay - to Commissioner Wainwright Barth and Detective Joe Cardona. Their fate had rested in the hands of evildoers; The Shadow's justice called for complete reversal of the scene.

Barth blinked in worried fashion as he saw The Shadow glide backward from the table. The rescuer was departing by the path from which he had come. Toward that prone body of Caffley's unconscious henchman; between the curtains which clung together like a draped shroud above the man on the floor.

Cardona, however, caught the cue. Springing to his feet, the detective produced his revolver. Caffley and his pals were still helpless before The Shadow's receding automatics. Cardona was prepared to hold them in that same position. Clustered, they were easily covered.

Barth had come here weaponless. There were guns on the floor; but the commissioner gave them no thought. He sprang to the telephone to put in a call to the nearest police precinct. As he waited for the operator, Barth heard the final tones of The Shadow's laugh. A parting gibe from beyond the somber

curtains.

"Hello... Hello..." Barth was querulous because of a delayed response. "Operator... Hello..."

A sound from across the room. Barth swung about just in time to see Cardona wheel toward the side door that led in from the main portion of the house. The detective sprang forward aiming his gun.

The absent servants had arrived. By chance, they had come here, to spy Cardona holding their master and his companions at bay. These were no ordinary menials; they were the henchmen who had slugged Lawrence and brought him in from Barth's car.

Both rogues were armed. As Cardona fired, they responded. Wide shots on both sides. Joe's first bullets zipped the morocco backs from a set of books that stood in a case beside the door. A servant's quick shots shattered panes from the glass door to the sun porch.

As Garsher and Sycher dived for their discarded revolvers, Hiram Caffley came bounding forward with a maddened roar. His thin-fingered hands were aiming for Barth's throat.

The commissioner hurled the telephone at the master crook. The wire was short; the instrument stopped with a jerk and clattered to the floor.

A servant staggered. Cardona had bagged him with a bullet in the shoulder. As the fellow sprawled, his companion took straight aim for the detective. Cardona had no chance to meet the pointed gun; but another battler was prepared.

A roar burst from between the curtains at the rear end of the room. A flash of flame tongued for the would-be killer. A ripping bullet sent the murderous servant plunging, squirming to the floor.

Caffley had caught Barth's throat.

The commissioner's new pince-nez spectacles went sailing from the bridge of his nose, where Barth had just replaced them. Wildly, Barth wrestled with his foe.

Sycher and Garsher had seen the shot from the curtains. Their guns were coming up; with one accord, they blazed straight bullets toward the spot from which the flash had appeared. A laugh sounded from behind the draperies.

From where the murderers stood, just clear of the table, the way was open between them and the spot where The Shadow had remained. Against an ordinary foe, their prompt shots would have taken devastating effect. The Shadow, though, had tricked them.

An automatic roared in response to the revolver shots. It did not come from high up, as with the shot that The Shadow had aimed toward Caffley's servant. The flash was from a spot just above the floor. The Shadow had dropped flat to deal with these new adversaries.

George Garsher slumped. Groaning, the murderer rolled upon the floor. Al Sycher aimed low and emptied his revolver with venomous fury. In with his quick shots came another burst of flame from the very spot toward which the murderer had aimed.

Sycher sagged, his face lined with pain. His bulging eyes stared unbelieving toward those curtains. The drapes parted; the dying murderer saw the finger of The Shadow; below the vengeful shape the body of Caffley's third servant.

The unconscious menial had become a corpse, thanks to Sycher's bullets. The Shadow had not dropped

to an unprotected floor. That prone form of the servant, which Sycher had forgotten, had been The Shadow's bulwark.

CARDONA had heard a gargling cry from Barth. The detective swung about as he saw Sycher follow Garsher to the floor. Joe leaped in to deal with Caffley.

The master crook dropped Barth and seized Cardona's wrist. With the fury of a demon, he wrested away the detective's gun; as Joe fought back, Caffley spun him toward the end of the room and shoved the revolver muzzle past the detective's shoulder.

Caffley wanted vengeance on The Shadow. He might have gained it but for his over-vehemence. Gifted with the power of a fiend, the gray-haired man bore down on Joe Cardona while he pressed the trigger of the detective's revolver.

One shot whistled past The Shadow's hat brim, just as the black-garbed fighter performed a sidewise twist. Caffley swung to quicker aim, lunging as he did so. In his powerful effort, he came high and wide of Cardona, whom he was using as a shield.

The Shadow had already aimed. He had delayed fire only. Like a boxer jabbing past a lowered guard, The Shadow inserted a timely shot. The roar of the big automatic spelled the doom of a supercrook.

Caffley's right wrist wavered. He managed to press the trigger, a fraction of a second too late. His aim was slipping as he fired; again Caffley was wide.

Fuming fruitless oaths, the last of the murderers slipped toward the floor; Cardona, hardly realizing that The Shadow had clipped the villain, was prompt with a punch that sent the sagging Caffley rolling beneath the table that Barth had managed to clutch.

Lawrence, consciousness regained, was sitting up on the divan, startled by the gunfire. He saw Barth and Cardona side by side; at their feet the sprawled form of Hiram Caffley.

The other two murderers were twisted objects on the floor. The servants who had started the melee were groaning, wounded, their guns gone from their useless hands.

Solemnly, Wainwright Barth stooped to the floor to regain his new pince-nez. The spectacles had bounded upon the thick, tufted rug. The acting commissioner found them unbroken and calmly adjusted them upon his eagle-like nose.

Then, while Cardona stared in admiration at Barth's methodical manner, the commissioner surveyed the bodies on the floor. That done, Barth turned to the table and picked up the signed confessions.

To Cardona, it was a display of sangfroid on the part of the commissioner. Joe did not realize that Barth was half dazed, resorting to method purely through mechanical response. It was a sound - not the scene - that jolted Wainwright Barth from his deliberate activity.

FROM beyond swishing curtains came a departing laugh. A sudden, rising taunt that reached a startling crescendo. A cry of triumph that was shuddering as it broke into a host of quivering echoes.

Confessions gripped in his left hand, Barth clutched Cardona's arm with a right that trembled. Blinking as he stared through his spectacles, the commissioner looked to the detective for the explanation of that uncanny peal that Barth could not fully understand.

It was Joe Cardona, this time, who showed steadiness. The detective had heard that mighty laugh before; it came to him with flooding memories of the past.

It marked the end of crime. It told that justice had been done; that murderers three, treacherous to the last, had found the doom that they had given to others.

The triumph laugh of The Shadow!

THE END