



THE GHOST MURDERS

Maxwell Grant

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CHAPTER I. THE FAKE SEANCE

"PHILADELPHIA... Philadelphia..."

The voice of the long-distance operator was intermittent as it came across the wire. It paused; clicking connections followed. Then the operator's words came:

"New York calling... Ready, Philadelphia..."

The man with the fez stood listening, a smile upon his sallow lips. Attired in a gorgeous Oriental uniform, red with gold crescents, he had the appearance of a modern Turk. Close scrutiny, however, would have shown his features to be more Spanish than Oriental.

The room in which the man was standing was as curious as his costume. It was square and dimly lighted; its walls and corners were a hodgepodge of Oriental furnishings. In front of a Chinese tapestry stood a

taboret that supported a metal vase of Hindu origin, a water lota.

Against the far wall rested a huge Egyptian mummy case; upon it stood a silver narghile, a vasselike smoking pipe from Persia. Hanging on the wall above was a weapon of Turkish origin, a double-curved sword known as a yataghan.

The pretended Turk did not appear to be disturbed by the incongruity of his surroundings. He was holding the telephone in one hand, receiver in the other, while he waited for the long-distance call to come through.

"Ready, Philadelphia."

"All ready," purred the man with the fez. The fake Turk shifted his wrist to note a watch that he was wearing beneath his loose sleeve. The time was exactly seven-thirty.

"Hello... "It was a man's voice, brusque across the wire. "I'm calling Philadelphia. Is that Schuylkill 6848?"

"Hello, Tony," purred the false Turk. "You've got the right number. This is Carlos. Let's have the dope."

"I grabbed the last edition of the New York Star," informed Tony, across the wire. "Had it the minute it hit the street, outside of the Star building. That was only ten minutes ago, Carlos."

"Good work, Tony. That will suit the doctor. He started the seance at six-thirty. He's been holding the mugs ever since. The local reporters showed up, like we expected. The doctor's waiting for your tip-off."

"It's a hot one, Carlos. The Star has two news flashes that weren't in the last edition. Fellow named Oscar Lavery, killed in a taxi crash on Sixth Avenue. Well-known manufacturer of jewelry. The other is about the cops spotting a crook named Koko Larcum, up in Providence, Rhode Island -"

"Give me the headlines, Tony," interrupted Carlos. He was stooping to use pencil and paper that lay on a taboret beside him. "Word for word - read them right from the news flashes."

Tony's voice lost its brusqueness as he followed instructions. Carlos was swift in action as he wrote down the statements from the man in New York. The transcription completed, Carlos finished the call.

"O.K., Tony," he stated. "I'll shoot this in to the doctor. See you later on. Good work!"

CARLOS hung up the receiver. He picked up the scribbled paper and placed the telephone upon the taboret. He went to a broad window ledge, where spread curtains showed closed shutters beyond. A large slate was on the ledge; with it, a piece of pointed chalk.

Carefully, the man with the fez copied the words that he had scrawled on the paper. The writing that he inscribed upon the slate was neat; its letters tiny but clear.

The wrist watch showed seven-forty. A smile showed on the sallow face. Holding the slate with the written side toward him, Carlos walked to a curtained door and opened it. He stepped through into a long room which looked like a tiny theater.

A score of persons were seated there, watching events upon a little platform. They were observing a thick-set man, whose black-bearded face was topped by a gorgeous Hindu turban. The headgear alone was Oriental; the rest of the man's attire was American. He was wearing a well-fitted tuxedo.

Seated near the standing man was a woman in evening gown. Her hair was jet-black; her face was dark-complexioned. Like Carlos, she was of Spanish extraction; but her nationality was not disguised as was that of the pretended Turk.

The attractiveness of her features was distorted by her fixed stare. The woman was almost ghastly as she gazed sightlessly toward the eyes of the bearded man.

No one noticed Carlos as he stepped to the side of the platform. The fake Turk placed his slate upon a little table. He picked up a small stand that supported a five-inch crystal ball. Advancing, he stood where the bearded man could see him.

"Madame Theresa!" The bearded man spoke impressively to the silent, staring woman. "You are under my hypnotic spell. Your eyes possess the power of clairvoyance. Are you ready to gaze into the depths of the crystal?"

A moment's pause. The woman's lips moved slowly. Her voice was a monotonous alto as she pronounced:

"I am ready."

Doctor Mazda turned and beckoned to Carlos, who approached with the crystal ball.

"Stand here, Mustapha!" ordered Mazda, using a name that suited the Spaniard's Turkish make-up. "Hold the crystal before the eyes of Madame Theresa."

CARLOS obeyed. Theresa stared into the crystal. Doctor Mazda stepped across the platform and picked up the slate that Carlos had placed on the table. The written side was downward; Mazda was careful not to reveal the chalk marks. Stepping to the front of the platform, he held the slate so its written side was directly in front of Theresa's fixed eyes.

"Whatever Madame Theresa may speak," declared the bearded hypnotist, "I shall write upon this slate. May I ask also that those in my audience take notes. Particularly our friends from the local newspapers."

Pausing, Mazda bowed politely to three reporters, one a woman, who were seated in the front row.

Drawing a handkerchief from his pocket, Mazda proceeded to wipe the slate in a careless fashion. He first chose the side toward himself, obliterating the writing that Theresa had already noted while preserving her fixed gaze. He turned the slate over and wiped the other side. Every observer took it for granted that both sides had been blank at the outset.

Drawing a piece of chalk from his vest pocket, Mazda swung about and met the stare of Theresa's eyes. He was looking directly over the crystal ball that Carlos held with extended hands.

"Speak, Theresa," ordered Mazda. "Tell us what your eyes can see."

"I see words," stated Theresa, her glare increasing. "Words, printed in red. I see the name. It is Oscar. After that another name. L - A - the name is Lavery. Oscar Lavery. Red letters - all large - they say these words: Jeweler - killed - in - bad crash -"

"What else?" prompted Mazda.

"Small letters," replied Theresa. "The words are fading as I read them. Oscar Lavery - fifty-three - killed instantly - this afternoon - cab crashed against pillar - Sixth Avenue - elevated - six o'clock - well-known manufacturer - jewelry -"

THE words were jerky. The medium's face was twitching. Mazda quickly set the slate upon the floor and made hypnotic passes. Theresa's features lost their strain.

"Speak more," commanded Mazda. "Gaze into the crystal, Madame Theresa. Speak."

"Killer - hunted - in - Providence." Theresa's tone was weary. "K - O - K - O - L - A - R - Larcum, Koko Larcum. Police are searching. Providence - Rhode Island -"

Reporters were still scrawling with their pencils as Madame Theresa sank moaning in her chair. Doctor Mazda became rapid with his mesmeric moves. He raised the medium's chin with one hand and steadied her eyes toward the crystal.

"The spirit speaks," said Theresa, slowly. "The spirit - of Oscar - Oscar Lavery. It cries: 'The jewels - the jewels' - it means precious jewels that are lost -"

"Gaze into the crystal, Theresa. Describe the jewels when you see them."

"They are diamonds, set in a circle. Something in the center. I - I cannot see. It fades - the spirit is gone -"

The dark-haired woman slumped heavily. She was rolling from her chair when Doctor Mazda caught her. Carlos hurriedly placed the crystal ball on the table; then came over to aid Mazda in reviving Theresa. They raised her upright in the chair; Mazda held the woman's pulse and turned solemnly toward the audience.

"Quiet, please," he ordered. "The strain has been too great. Could one of you, in the front, tell me the exact time?"

"Seven fifty-two," replied a reporter, glancing at his watch. "It was seven-twenty when, you hypnotized her, doctor."

"Too long, too long." Mazda shook his head seriously. "Thirty minutes of preliminary tests - then twenty minutes for hypnosis - I am afraid it was too long. Unless I can revive Madame Theresa promptly, her condition may prove serious."

Turning to Theresa, Mazda raised the woman's limp head and stroked her forehead. While Carlos supported the medium, Mazda stepped back and clapped his hands. Theresa opened her eyes and gazed blankly, wearily.

"All is well," announced Mazda, to his audience. Then, to Carlos: "Come, Mustapha. Aid Madame Theresa to leave. She must rest at once."

Carlos helped the woman from her chair. Theresa leaned heavily on the fake Turk's shoulder. Together they stepped from the platform and walked through the door that led to the Oriental room. Doctor Mazda nodded in reassured fashion; then turned to the reporters as they came up to question him.

TWENTY minutes later, Doctor Mazda entered the Oriental room to find Carlos and Theresa seated on the Egyptian mummy case, puffing cigarettes. Chuckling, Mazda removed his turban and bowled it into a corner. He opened a little Chinese cabinet and brought out a jar of cold cream. He tugged at his black beard; as it peeled away, he applied cold cream to soften the spirit gum that had held his make-up in place.

"How did it hit 'em, doctor?" questioned Carlos, who was swinging his fez by its tassel. "Did they get the idea that it might be in the newspapers?"

"They sure did," laughed Mazda. "That red-letter stuff made them think of the New York Star. Great work, Theresa; you told them just enough. Reading the headlines word for word - that was good business."

"How did you like the jewel bunk?" queried Theresa, her voice harsh without its monotone. "Diamonds in a circle?"

"That was good," approved Mazda, "but you might have put a ruby or something in the center of the ring."

"I wasn't sure about it," said Theresa, with a shake of her head. "Lots of rings have diamonds in a cluster; but the center stone might be an emerald or a sapphire -"

"All right, Theresa. That won't matter. The main thing was to get those headlines across. We began the seance at half past six; the last edition of the New York newspaper wasn't out until nearly half past seven. These local reporters know that the Star is the only New York newspaper that uses red ink for its news flashes. They'll get hold of a copy. Wait until they read about Oscar Lavery -"

"You'll get a swell write-up here in Philadelphia," put in Carlos. "Right where it will count most, doctor."

"We'll pack them in tomorrow night," decided Mazda. "We ought to be able to take care of one hundred sitters at a dollar each. We'll run three seances; and at the last one, we'll get another message from this dead jeweler, Oscar Lavery."

"Will you use the trumpet, doctor?"

Mazda considered the suggestion a moment; then nodded his head slowly.

"Yes," he decided. "We'll use the trumpet, Carlos. But not for Oscar Lavery's voice. Some of his friends might show up from New York; and they'd probably figure it was phony. We'll let Oscar talk through the voice of your control, Theresa."

"All right," agreed the woman. "We can practice the act tomorrow morning, We're rusty on the trumpet business."

"But not on the hypnotic act," chuckled Mazda. "How did it look, Carlos?"

"It knocked 'em, doctor," grinned the pretended Turk. "Better than I ever saw it worked before. We sure have that one working."

DOCTOR MAZDA had removed his collar and necktie. He stopped to rub his chin; then shook his head.

"It won't do to have Oscar talk through the trumpet," he decided regretfully. "You never can tell what kind of a voice to use in a case like this. We don't know anything about the man; that's why we can't take a chance. But it would be a knock-out, though - a real knock-out - if somebody who knew Oscar Lavery's voice could hear it - and recognize it - the voice of a man that's dead!"

The tuxedoed swindler spoke with real enthusiasm. He was a showman, this Doctor Mazda; and he was correct when he stated that the voice of a dead man would create a sensation if heard by someone who knew it.

With it, oddly, would be connected a second name that Madame Theresa had also read from the slate that Carlos had brought to Doctor Mazda. That was the name of "Koko" Larcum, the killer whom the

law had spotted in Providence, Rhode Island.

CHAPTER II. THE DEAD VOICE SPEAKS

IT was nine o'clock that same evening. Two men were standing in the tiny living room of an apartment. One was staring from the window, studying the lights of Providence. The distant glitter of Exchange Place was discernible through the glow.

"Nine o'clock, Koko."

"All right, Luke. Let's move. Out through the back alley."

The two men left the darkened apartment. They descended a flight of steps, made their way through a rear exit and crossed a gloomy alley. They clambered aboard a parked coupe. Luke took the wheel; two minutes later, they were rolling along a broad avenue.

"Next street to the left, Luke," growled Koko. "Five blocks; then turn to the right."

"All right, Koko," responded Luke. "Say - you don't think the bulls have got on to us, do you?"

"They're wise to me being in Providence," chuckled Koko, "but that don't mean nothing, Luke. They think I'm just hiding out here. That's about all I was doing until tonight, and -"

Luke interrupted with a warning exclamation. He had veered left; staring into the mirror he had spotted the lights of a car behind. It had also turned from the avenue.

"Looks like there's a buggy following us -"

"Not a chance, Luke. No bulls could follow me."

Luke swung the car. Koko growled again.

"I'll be out of town tonight," he stated. "Like as not I won't have nothing to do even when I get to the place where I'm going. I'm just covering up some funny business, that's all. You don't need to know about it, Luke."

"That bus is still tailing us, Koko."

"Yeah? Guess again, Luke. I'm telling you that no dick is smart enough to tail -"

"Maybe it ain't a dick, Koko. Maybe it's -"

"Some G men? Guess again, Luke."

"I was thinking that maybe -"

"The Shadow?"

"Yeah."

Koko growled an oath. He peered into the mirror to note the headlamps far back along the darkened street. He nudged Luke with his fist.

"We're close enough to where I'm going, Luke. Swing the next corner. I'm dropping off. You keep going. Fast. Get clear of town, like I'll be doing later."

Luke turned the corner. Koko had the door opened; he plopped to a patch of grass between the curb and sidewalk, slamming the door as he dropped. The coupe whizzed onward with the speed of a startled rabbit. Koko dived through a hedge.

Thirty seconds later, another coupe swung the corner. Koko saw it speed onward to the chase. He chuckled as he sneaked across a darkened lawn. The ruse had worked. Luke would soon be lost amid the traffic of an avenue.

FIVE minutes after Koko's sneak, the trailing coupe came back along the secluded street. Koko, however, was no longer there to witness its return. The driver of that car had guessed the game. He had given up pursuit of Luke and was cruising about through this secluded neighborhood.

No sign of Koko. Small wonder, for the crook was no longer prowling about deserted lawns. He had picked a house in the darkness; he had found an unlocked window. Entering, Koko had gained the gloom of a darkened dining room. Through curtains, he could view a dim hall, where a single table lamp was burning.

A dozen minutes passed. A chuggy motor sounded from out front. Koko guessed it to be a taxi. He was right. One minute later the front door yielded to a key. A tall man entered, followed by a cab driver who was carrying two bags. The man paid the driver; the fellow departed.

The tall man looked weary as he shoved the heavy suitcases into the corner. A sigh of relief escaped his lips as he took off his hat and overcoat and flung them on a chair. He started slowly toward the steps to the second floor; then stopped short as a telephone bell began to ring.

"Hello..." The man spoke wearily as he lifted the hall telephone from its table. "Hello... What's that? Long distance? Yes... this is Mr. Candish... Roy Candish..."

"Hello... Well, well! Oscar Lavery. Sure. I'd know your voice any time I heard it... Yes, I just arrived home. That's right. I wired you that I'd be here about nine-thirty... I didn't expect to hear from you until tomorrow, though..."

"What's that? The good news? Certainly, I've got it... Yes, the name of the fellow who has that jeweled cigarette case... Thomas Farren is his name. You can reach him at a place called Skyview Lodge, in the Pocono Mountains..."

"Yes, he's up there for the hunting season... No telephone; but the place is easy to find... Skyview Lodge, in Lawson County."

Footsteps on the stairs. Candish turned to see a woman clad in dressing gown. She was gesturing with her hands; as she caught Candish's attention, she spoke in a frightened whisper.

"Roy! Roy!" was her exclamation. "I - I heard the voice, too. On the extension telephone -"

"Hold it, Oscar," said Candish. "My wife has just come downstairs... Wants to tell me something important... Hello... Hello..."

Angrily, Candish joggled the hook; then hung up the receiver with a bang.

"There you are, Marie!" he stormed. "You interrupted me and I muddled the call! Oscar Lavery hung up - or we were disconnected - I don't know what happened. But it was your fault!"

"You don't understand, Roy!" protested the woman. "I heard the telephone ring, too. It wakened me. I lifted the receiver. I heard you talking with - with Oscar Lavery. With Oscar Lavery! It - it was

terrifying!"

"Terrifying? What do you mean?"

"Didn't - didn't you know? Of course - of course you couldn't have learned. I only heard - heard about Oscar Lavery an hour ago myself, when Mr. Jamison called me."

"Out with it!"

"That Oscar Lavery was killed this afternoon!"

ROY CANDISH stared unbelievably as he heard his wife's words. His eyes blinked rapidly; he tried to smile his skepticism, but failed. Marie Candish spoke in awed tone.

"It was Oscar's voice," she declared. "Like yourself, Roy, I recognized that precise English accent. It could only have been Oscar Lavery. Yet Oscar Lavery is dead!"

"Only Oscar Lavery," repeated Candish, nodding slowly.

"And he is dead, Roy -"

"Perhaps. Perhaps not. We'll soon find out." Candish picked up the telephone. "I'm going to call New York and talk to police headquarters. There's been some mistake, maybe. Anyway, I'm going to get facts -"

Candish paused as his wife delivered a startled scream. He dropped the telephone and wheeled. Out into the light had come Koko Larcum. Candish faced a leveled revolver; above it he saw a hardened, leering visage.

"Wise guy, eh?" sneered Koko, as Candish backed away with upraised hands. "Going to spill something to the bulls. You'll have a fat chance, mug! A fat chance -"

Candish was already leaping forward. He caught the crook's wrist. The revolver spat twice; its barking shots went wide. Snarling, the would-be murderer grappled with his foe. Candish, in turn, fought frantically, trying to wrest Koko's gun from the grimy fingers that clutched it. Koko pulled his left hand free and sent a jab to his opponent's jaw.

They had twisted about during their fierce wrestle. Candish was staggering back toward the darkened dining room as Koko aimed toward his body. The crook's finger was on the trigger; another instant would mark the beginning of deadly shots. Snarling, Koko was ready for the kill.

Then came a blast from darkness. The roar of an automatic accompanied the flame that tongued from between the dining room curtains. Koko's leer froze. His fingers loosened; his revolver clattered to the floor. For two long seconds, the crook swayed; then tumbled in a heap upon his useless gun.

OUT from the gloom swept a cloaked figure, a living proof that Luke's guess had been correct. The Shadow had come back on Koko's trail.

Cruising about, he had heard the first shots from the thwarted killer's revolver. The Shadow had arrived in time to avert the postponed death of Roy Candish.

The saved man was slumped by the wall, half groggy from the punch that Koko had given him. He was staring past the killer's body, to where his wife stood stunned upon the stairs. Wavering as he sought to rise, Candish suddenly saw the figure of The Shadow.

"Speak," came a whispered voice. "Quickly. Tell me why your life was sought."

"Oscar - Oscar Lavery," stammered Candish. "Dead - dead in New York. He - Oscar - wanted the name. The name of the man who has the cigarette case with the diamond dial."

"Speak." The sibilant whisper was commanding. "Tell me the name."

"Thomas Farren," gulped Candish. "Skyview Lodge, in Lawson County. Pocono Mountains. No telephone. I - I told Oscar Lavery when he called. Five minutes ago - from New York - Oscar's voice -"

Fists were hammering at the front door. Orders were being shouted through the night. Neighbors were investigating the shots. With a quick sweep, The Shadow gripped Candish by the arms; he yanked the dazed man to his feet and sent him wavering toward the front door. Candish reached the knob and turned it; as the latch yielded, three men surged into the gloomy hallway.

"What's happened, Candish?"

THE dazed man recognized friends from the neighborhood. He spoke slowly as he pointed. He saw his wife rising from the steps, past Koko Larcum's body.

"A telephone call," stated Candish, vaguely. "From - from a ghost. A murderer tried to kill me. He was killed instead. Killed by - by someone in black - someone standing right there in the -"

Candish pointed toward the doorway to the dining room; then blinked in astonishment. There was no sign of The Shadow; that black-cloaked specter had already made a prompt departure through the interior of the house.

Awed, the rescued man spoke again. This time he pointed toward the huddled form of Koko Larcum.

"That man tried to murder me!" he exclaimed. "But he was killed instead! Killed, I tell you! Killed by a bullet fired by a ghost!"

CHAPTER III. THE LAWS DELAY

EVENTS came hourly on this strange night. At six o'clock, Oscar Lavery had been killed in a taxi accident in New York. At seven, news of his death had gone to press. At eight o'clock, Doctor Mazda had completed his fake seance in Philadelphia. At nine, Koko Larcum had fared forth to deliver murder in Providence, only to meet his own doom when he faced The Shadow.

Ten o'clock found another change of scene. Five men were seated about a table in the back room of a little country store, where kerosene lanterns provided the illumination for a friendly game of poker. Their improvised gaming room was located five miles from the sprawly town of Mountainside, the county seat of Lawson County.

A gruff-voiced man was bellowing into an old-fashioned telephone that projected from the wall.

"Yeah. This is Jake Hobarth..." The gruff-voiced man was emphatic. "Sheriff of Lawson County... That's right... What's that? Skyview Lodge? Sure... I know the place. Yeah. Thomas Farren is there..."

"Danger? Tonight? Say - who are you, anyway? Calling from New York... Police headquarters, eh? That's different... Thought maybe you were kidding me... Yes, sir... Count on me. I won't lose no time... Yeah, we'll have the place covered inside of half an hour... My men? I've got a bunch of 'em right here."

Hobarth hung up; then turned the old-fashioned bell handle that signified the call was ended. He swung about and faced the table, where the flannel-shirted poker players had ceased their play.

"New York headquarters," announced the sheriff, briskly. "Thought maybe it was a hoax at first; but I oughtn't to have. That fellow on the other end meant business. His voice was sorta mechanical. It was New York headquarters, right enough."

Oddly, Sheriff Jake Hobarth was wrong. The methodical voice that had talked to him was that of a man named Burbank. Contact agent of The Shadow, Burbank had received a call from his chief in Providence. From handy files, Burbank had learned that Jake Hobarth was the sheriff of Lawson County. He had put in a long-distance call, stating that it came from New York headquarters.

There was method in The Shadow's procedure. The Shadow knew that Roy Candish's information had reached New York. From Manhattan to the lodge in the Poconos, the distance was no more than ninety miles. A swift car could make it in less than two hours.

But from Providence, the distance was a full two hundred miles, even by air, with difficulty to land at the end of the trip. There was but one way to reach Thomas Farren first; that was by telephone. Since Skyview Lodge had no telephone, a call to Sheriff Hobarth had been the only alternative.

Ten o'clock. Ample time remained; and Burbank had impressed Hobarth with the need for prompt action. Already, within a few minutes after the call, Hobarth was telling the details to his companions.

"SEEMS like there's some danger due for Farren," Hobarth was explaining gruffly. "It may be that crooks are already on their way to get him. Our job will be to lay for 'em, without tipping Farren to what's up."

"Why not see Farren, Jake?" queried one of the poker players.

"Because we don't know all the details," replied the sheriff. "Lookit. There's two roads coming up to Skyview Lodge - leastwise, there's one goes by it; but that counts for two because you can come in from either direction.

"The lodge sets in a mighty small clearing. Bigger clearings in back of it, of course, up toward the knoll and down by the swamp. But there's only one way to get to the lodge itself. That's by the road that goes by it. The one road that counts for two.

"I say two because I'm going to post some of you fellows west of the driveway up to the lodge; and the others of you east. When that's set, I'll go up to the lodge myself and keep an eye there.

"We'll watch cars coming in; we'll watch 'em going out. Stop any of 'em if they look suspicious. We ain't standing for no smart-Alec business in this county. Take it from me, fellows."

Hobarth paused to produce a plug of tobacco. One listener, however, raised an objection.

"You're fergetting something, Jake," observed this man, as he stroked his unshaven chin. "Suppose them fellows come to the lodge along the east road?"

"What of it, Hank?" demanded Hobarth. "What're we going to do? Run out of gas?"

Guffaws at the sheriff's jest. Hank, however, remained serious as he shook his head.

"We're agoing to run out of something else, Jake," asserted the objector. "We're agoing to run clear out of Lawson County. Over into Campbell County, Jake - that's where we'll be going. And for one, I'm

a-saying that it won't be no healthy business for us."

"I plumb forgot!" exclaimed Hobarth, looking around the group. "Say, boys - Hank's right. Ever since Dobie Grimes has been sheriff of Campbell County, he's been howling about us barging into his territory."

"Why don't you call up Dobie?" queried one of the group. "Tell him that you may have to start a chase across the Campbell County line?"

"Get Dobie out with a posse of his own," came another suggestion. "Invite him over here into Lawson."

"That's no bad idea," decided Hobarth. "I'll get Dobie Grimes on the telephone."

THE poker game resumed without Hobarth while the sheriff made his call. At the end of five minutes, the sheriff rejoined the group at the table.

The poker game proceeded. The crowd became oblivious to the passage of time, since Jake Hobarth appeared content to rely upon the arrival of Dobie Grimes. It was Hank who finally chanced to glance at his watch.

"Say!" exclaimed the unshaven man, exhibiting the old-fashioned timepiece. "Here it is - ten minutes after eleven. I thought Dobie Grimes was due here at about half past ten."

Exclamations, while others examined their watches. Jake Hobarth chucked a handful of cards and sprang to his feet, fuming.

"We're starting!" he growled. "In a hurry, boys. Dobie Grimes knows where we're going. He can join us there. We've got to be quick -"

The rumble of motors sounded from outside. While the rest of the group were rising, a lanky, red-faced man strode in from the front of the store. It was "Dobie" Grimes, sheriff of Campbell County. Grimes thrust out a hand to Hobarth.

"Sorry, Jake," he informed. "I had to wake up a lot of fellows to join the posse."

"All right, Dobie," grumbled Hobarth. "Maybe if you played more poker you'd have the boys ready when you needed 'em. Like I have. Anyway, let's get moving."

FIVE minutes later, a procession of automobiles were heading for the highway that led past Skyview Lodge. In the front car, Jake Hobarth was explaining his plans to Dobie Grimes while the headlights cleaved a path through the chill darkness of the Pocono wilderness.

Although only five miles now lay between them and the western portion of the road past Skyview Lodge, Hobarth and Grimes had need for greater haste. Already crime was in the offing. Another drama of death was ready to unroll.

Off against the moonlighted sky was a sign that would have been significant could Hobarth and Grimes have seen above enshrouding trees. With motor stilled to silence, an odd ship was dropping downward into a large clearing between Skyview Lodge and the stony knoll that lay a mile behind the tree-cramped building.

That ship was an autogiro, making a precipitous landing. Its arrival was proof that another - a foe to crime - believed in speed and precision. The Shadow, like the law, had arrived upon that scene where danger threatened.

Though the autogiro lacked the speed of a high-powered monoplane, it had averaged a hundred and twenty miles an hour on its trip from Providence. Its ability at landing almost anywhere had made up for time lost on the journey.

Yet The Shadow had known that he might arrive too late. He had counted on the law gaining the goal long before him. Thus circumstances, as they had developed, meant that the odds might now be favoring those who dealt in crime.

CHAPTER IV. AT SKYVIEW LODGE

As Sheriff Jake Hobarth had stated, Skyview Lodge occupied a tiny clearing back from the main highway. Hemmed in by trees, the lodge formed an isolated building that could not be seen from the road. That was why The Shadow had chosen an open patch some distance in back of the building.

Within the lodge, two men were standing in a large living room. One, a tall man with a sharp-featured face, was obviously Thomas Farren. The other, chunky and square-visaged, had the air of a servant.

Curry, the servant, was in the act of putting a large log on the roaring fire. Momentary brilliance filled the room.

"We're going somewhere else," Farren remarked suddenly. "It's time for another change. Tomorrow, Curry, I shall telephone New York to engage steamship reservations to Bermuda. The trip will do us both good."

He swung about and started across the living room. He paused as he neared the door.

"You have your revolver handy, Curry?"

"Yes, sir," replied the servant. "I always keep it fully loaded."

"Good. It's lonely up here. Lots of bears and maybe outlaws, too. I have a revolver, too, which I keep handy." He tapped his coat pocket.

With that, Farren opened the door and stepped into a small room, from which a table lamp's light glowed feebly.

IN contrast to the warmth before the crackling fire, the air outside the lodge was crisp and bitter. It was a ghostly contrast. Light inside; moonlight outside, throwing its silvery beams on the grounds. All that the scene lacked was a visible presence. That one element was suddenly provided.

A figure stepped into the moonlight, glided to the back wall of the lodge, near the room which Farren had entered. There it faded away again as mysteriously as it had come. The Shadow had reached Skyview Lodge.

Dried grass crinkled softly as The Shadow approached the window of the room that Farren had entered. The window was open - an odd fact, considering the outside coldness. Suddenly The Shadow paused. His ears had caught the chug of a motor. Someone was making a get-away, avoiding the use of a starter by coasting down the hill which approached the lodge.

An odd circumstance, considering the orders that The Shadow had relayed through Burbank. By now, representatives of the law should be here at Skyview Lodge.

The sound of the motor was barely audible; but its direction was detectible. A car was speeding eastward along the highway that ran in front of the lodge. The motor's murmur faded. Whoever had left

could not be overtaken.

The Shadow saw reason for prompt investigation within the lodge itself. Noiselessly, The Shadow climbed the sill and dropped into the dim room. His first step was to circle past a desk, taking the side of the room that he had not seen from the window. The Shadow's move ended abruptly as he heard a sound from the floor. It was a sigh that had semblance to a stifled groan.

Two twisted legs were sprawled upon the floor, projecting past the corner of the desk. With a quick swing, The Shadow reached a spot where he could view the entire body. He saw a distorted figure; a dying, twitching face beneath the lamplight's glow.

Projecting from the victim's chest was the handle of a knife. It had been driven close to the heart of the fallen man. Glassy eyes were peering from a strained, sharp-featured face. The agony of approaching death was proof that the thrust had but recently been delivered.

The open window was proof of the killer's hasty flight. The Shadow had arrived too late to prevent crime; too late to block the murderer; yet The Shadow had not been at fault. Upon Sheriff Jake Hobarth lay the blame for the laxity that had brought doom to Thomas Farren.

The Shadow knew that the dying man must be Farren. He knew also that any final clue to the murderer could be learned only from Farren himself. Brief minutes remained before death; the doomed man was already weakened beyond power of speech. The Shadow had a remedy for that situation.

From beneath his cloak, he produced a tiny phial that contained a purplish liquid. He uncorked the little flask and pressed it to Farren's distorted lips. The elixir trickled down the dying man's throat.

"Speak," whispered The Shadow. "Tell who came here. His reason to seek your life."

FARREN'S eyes were bulging. The doomed man, poised upon the brink of death, stared as if viewing a specter from another world. Perhaps his brain believed that it had already reached another realm. Whatever his frantic thought, Farren gained an impulse greater than The Shadow had expected.

"The case!" The dying man's voice was hoarse. "The case! He came - came for the case!"

Farren had tried to rise. His coat slipped back. The desk light showed a lining ripped away. The man who had stabbed Farren had done more than deliver death. He had committed robbery as well. He had tapped Farren's coat; he had discovered some heavy object in a secret pocket. He had ripped away the lining to gain that hidden prize.

"Dirk!" Farren's hoarse voice had become a scream. "Dirk -"

Lips were moving mechanically. Farren's head had fallen back. His whole lips twitched, then froze. The doomed frame quivered; his eyes bulged. His man's final words had been uttered. The Shadow knew that Thomas Farren was dead.

Like a vision of death itself, The Shadow still loomed above the dead man's form. He seemed reluctant to depart, cheated of new words that might bring further clues.

The Shadow's keen eyes were still upon Farren's stabbed form. Then, instinctively, their direction changed.

Half turning, The Shadow faced the door, just as the barrier swung violently inward. Weird, uncanny in his guise of black, this master from the night was faced by a sudden emergency. Standing above the prone dead form of Farren, The Shadow stood covered by the muzzle of a shining revolver.

The .38 was gripped by Curry. The servant was on the threshold. Curry had heard Farren's final cry. He had come to aid his master. Curry had found Thomas Farren dead; and he had trapped The Shadow instead of the murderer!

CHAPTER V. A VANISHED GHOST

IN all his sequence of adventures, The Shadow had learned that there were greater dangers than facing men of crime. At heart, all crooks were yellow; even supercriminals could falter in the pinch. Brave men, however, seldom wavered; and in Curry, The Shadow saw a man of honest courage.

In Curry's eyes, The Shadow was a killer. The servant, busy in the living room and kitchen, had not realized that Farren had met a murderer immediately upon entering the little room. To Curry, those cries: "Dirk - Dirk -" had been the sign that his master was in trouble.

Coming rapidly to aid, Curry had found The Shadow standing above Farren's body. In the lamplight, the cloaked intruder looked like nothing human; he might well have been a bat-like vampire of the night. A being whose very unreality would have caused a coward to flee. But Curry was loyal as well as courageous.

Split-seconds were The Shadow's time intervals. In such short spaces, he could think and act. Instantaneously, he had recognized his dilemma. Against a criminal, The Shadow would have whisked forth an automatic, to race the fellow to the shot. But Curry was no crook. Even to save his own life, The Shadow would not have fired at the man.

In all instinctive action, The Shadow possessed a double ability. Not only could he perform quick deeds; he had the power to choose the proper move for any situation. His speed was not limited alone to the handling of automatics. He could pick other and less dangerous weapons when they lay at hand. One such device was present, close by; the lamp upon Farren's desk. It stood inches only from The Shadow's left hand.

Hard upon Curry's entry had come another indication of new developments; the chug of an automobile from the front of the lodge. This was an approaching sound; a proof that the law was coming to its belated appointment.

FINGERS suddenly shot along the desk and gripped the lamp. Their move was semicircular; a pistonlike arm was delivering a drive even as The Shadow's hand gained its objective.

Curry, his gaze focused on The Shadow's eyes, did not see the left-hand action until the lamp itself was being swept upward from the desk.

Curry fired; but as he did, he performed an instinctive action that he could not resist. Just as he pressed the trigger of the .38, Curry ducked to avoid the hurtled lamp. That shift destroyed his aim.

The lamp, too, missed its mark, as The Shadow had expected. It whizzed past Curry's head, carrying its long cord with it. Skimming the servant's shoulder, the lamp crashed the side of the doorway and smashed. Its burning bulb was extinguished instantly.

Wildly, Curry loosed bullets through the gloom. The slugs from his gun ripped through the composition walls.

From the floor came The Shadow, sweeping up from beside Farren's body. Trip-hammer fists caught Curry's wrists. Swung about in the darkness, the fellow lost his footing; twisting arms, skilled in jujutsu holds, sent Curry sprawling far along the floor. Rolling past the desk, Curry stopped almost at the wall by

the window.

On hands and knees, the servant looked toward the door. The firelight showed the swift, gliding shape of an uncanny figure. Sputtering flames produced a distorted sight of a living shadow. Blackness lengthened, shortened, then faded. The Shadow had reached the front door of the lodge. His tall form whirled out into the moonlight.

CRIES came from the front driveway. Four men were dashing up from that direction. Hobarth and Grimes were the first pair; behind the sheriffs were two deputies. They sighted The Shadow against the silvery gray of the lodge front. Still whirling, The Shadow headed for the nearest corner. The four men fired uselessly with shotguns; then they took up the chase.

They fired second barrels; the discharge was as futile as the first. Baffled, wondering, the sheriffs and their companions stood staring at the fringe of trees behind the lodge.

Jake Hobarth was loath to let the ghostly fugitive escape. Turning to his men, he roared an order.

"Back to the cars!" shouted Hobarth. "Turn everybody out! Send cars around to the back road! That fellow can't get away from us! He can't cross the swamp; he can't drop from the knoll! Close in on him! From everywhere around!"

The deputies hurried away. Hobarth and Grimes headed into the lodge, to encounter Curry coming from the living room. Hobarth recognized the servant; Curry led the sheriffs into the room where his master's body lay.

"He was robbed!" explained Curry. "Robbed of something he valued. Mr. Farren always carried a cigarette case in a secret pocket. It was white-gold, with diamonds set in a circle, like the dial of a clock."

"With hands?" queried Hobarth, incredulous. "Hands like a clock?"

"One hand," replied Curry. "It was gold, too, like a pointer. The killer took the cigarette case - why, I don't know. But he stabbed Mr. Farren first. Stabbed him, with that dirk!"

Curry was pointing to the knife handle projecting from Farren's body.

"Dirk!" added Curry. "That's what Mr. Farren cried; and I dashed in to learn the trouble. I saw the killer; all black, like a ghost. He threw that lamp at me when I fired. Then he vanished!"

The sheriffs were swinging flashlights, in the darkened room. They had outlined Farren's body; now they were looking at the lamp which Curry had mentioned. The two officials walked out into the living room; then to the front door. Curry followed; he heard them conduct a buzzed conversation.

"We saw the killer, too," said Hobarth, finally, turning to the servant. "You're right, Curry; he did look like a ghost. That's what both of us were saying he looked like - a ghost. Well - if the boys don't catch him when they've scoured these woods, I'll say he really was a ghost!"

"Consarn it, I'll say the same!" chimed in Grimes. "That thing we saw warn't human! Mebbe we warn't quick enough on the trigger; but it looked mighty like we was pouring buckshot right through him!"

Off from behind the lodge came the distant purr of a motor. Grimes looked at Hobarth, who nodded.

"Hank's gotten round to the back road," assured Hobarth. "Sortta far off; but you can hear a long ways up here where the ground's high."

STANDING in front of the lodge, the sheriffs could not see in the direction from which the sound had come. Hence they failed to witness the rise of an odd-shaped object from a clearing in the woods. It was The Shadow's autogiro, taking off from the midst of this terrain which massed posses were surrounding.

Keeping low above the trees, The Shadow's ship was speeding from this territory. Others, like the sheriffs, failed to see it. Posse members, stumbling amid trees, caught no glimpse of the departing autogiro; nor did those who were traveling in cars along back roads.

"There'll be sixty men out," remarked Hobarth. "No chance for that fellow to get away, unless he is a ghost. When dawn comes, we'll move in and roust him out, wherever he's at."

Grimes was nodding methodically. The purr of the motor had faded. The second sheriff was thinking of something else.

"Farren said 'dirk,'" remarked Grimes. "Well, it's easy to guess what he meant. He was talking about that knife that was sticking in him. Eh, Curry?"

"Perhaps," replied the servant, his tone troubled. "Yes, sheriff, I guess Mr. Farren must have meant the knife."

Somehow, Curry had felt that the word might have other significance; but the sheriff's opinion drove the idea from the servant's mind. Curry's misery lay in the fact that his master had left no tangible clue to the murderer's identity.

Yet Thomas Farren had delivered a clue, in the very word that Curry now felt meant nothing. "Dirk!" In that utterance, the dying man had tried to give a trail. Fortunate it was that The Shadow had been present to gain that last gasp from Farren's lips.

For The Shadow, flying toward Manhattan, had gone with a purpose. Soon he would seek a new trail, in quest of a dangerous killer. "Dirk!" To The Shadow that cry meant a name; before this trail was ended, The Shadow would find the murderer who owned it.

CHAPTER VI. A KILLER EXPLAINS

"HERE'S the newspapers, Dirk."

"Got the ones from Philly, Bert?"

"Yeah; and a couple from Providence."

"Give me the latest one from Philly. That's the one I want to see."

The man called "Dirk" was seated in the corner of a squalid room. His back was turned toward the window, where afternoon sunlight revealed the tops of brick buildings across the street. A drowning roar came from below as Dirk took the newspaper from Bert's hand. That sound indicated the location of this hide-out.

Dirk and Bert were in the third story of an old building that fronted on an East Side avenue. One of Manhattan's elevated lines ran above that thoroughfare.

An odd pair of crooks, these two. Both had notorious reputations; and were, therefore, wanted by the law. Neither was known to be in New York. In appearance, however, the two differed.

Dirk Bardo looked like a killer. Though short and stocky, there was something wiry in his build that gave

him a pantherlike appearance. His square-set face possessed well-formed features; but his scowl, his hard jaw, were characteristics that made his appearance against him.

Bert Hagrew, in contrast, was tall and somewhat spidery. His loose limbs looked ready to fall apart. His pale features had a pitiful expression. Yet his manner, at times, revealed a craftiness that was indicated chiefly in the cunning glitter of his narrowed eyes.

Dirk's voice was a growl; Bert's a whine. Dirk, however, could ease his tone; and similarly Bert could change his. This became apparent while Dirk was reading the headlines in the Philadelphia newspaper. Bert, watching him, became crafty in gaze. His voice took on a smooth purr.

"How about the low-down, Dirk?" queried Bert. "You said you were going to spill it."

"All right." Dirk chuckled as he tossed the newspaper aside. "What do you want to know, Bert?"

"Whatever you're willing to spill."

Dirk eyed Bert carefully; then shrugged his shoulders. He reached into his pocket and produced a silvery object. It was a white-gold cigarette case, its front studded with a circle of diamonds. Bert stared with opened eyes.

"I'll start from the beginning, Bert," declared Dirk. "The whole story's simple enough when you hear it that way; but it would knock you goofy if you listened to it backwards. Did you ever hear of Pete Tarmagan?"

"Who ain't heard of him?" queried Bert. "Pete wasn't no big shot; but he got plenty out of the bootleg racket."

"This was Pete's cigarette case."

"Yeah? Lemme see it."

DIRK handed the cigarette case to Bert, who tried to open it, without success. Dirk reached for it. He indicated a gold pointer in the center of the dial; then turned the little dial so it pointed to the topmost diamond.

"This is where you start," explained Dirk. "Twelve o'clock. You turn it to the right. P - E - T - E - one space for each letter. That opens it."

The cigarette case clicked open. Dirk showed half a dozen cigarettes; he offered one to Bert; then took another for himself. He snapped the case shut.

"Watch it this time, Bert," urged Dirk. "Start at twelve o'clock again. This time, I'll spell 'Tarmagan' - eight letters instead of four."

Dirk turned the dial. The case did not spring open. Dirk turned it over and gave a sliding motion to the back. To Bert's astonishment, the entire rear section of the case slid downward, like a shell.

There was a thin space between the portions. In it, Bert observed a folded sheet of paper. Dirk removed the paper, but did not unfold it. Bert, however, could see odd square-shaped figures through the paper, for it was no thicker than a tissue.

"This paper has a code," explained Dirk, replacing the sheet and closing the back of the cigarette case. "Pete Tarmagan always carried it in here. So anybody that he put wise could find out what Pete wanted

them to know."

"About Pete's dough?" queried Bert.

"It would tell plenty if I could read it," replied Dirk. "Pete's the only guy who can read it, though. He hasn't found any reason yet for moving the swag from the place he's put it."

"And where's that?"

"We've got to guess the code to find out."

Bert nodded sudden understanding. Then his face became puzzled. Dirk laughed.

"When Pete went to the big house," he explained, "he planted the cigarette case with a bozo he could trust. Not to handle the swag, you understand - just to keep the cigarette case and have it ready if Pete sent another guy for it."

"Yeah. But -"

"Don't talk," growled Dirk, impatiently. "Listen to what I'm saying. There was a guy mighty close to Pete Tarmagan, who knew about this cigarette case. See?"

"You mean the lawyer? Zarbrock?"

"Never mind. That's my business. Anyway, I knew the guy, too. He and I got together; we tried to figure out who could be holding the cigarette case."

DIRK opened a table drawer and put the cigarette case out of sight. He leaned back in his chair and chuckled harshly.

"All we knew," resumed Dirk, "was that the cigarette case had been made by a jewelry manufacturer named Oscar Lavery. We knew a few things about him, too. He'd been one of Zarbrock's clients. Funny guy, Lavery. Used to put on the dog; talked like an Englishman. But he'd been in on some phony deals."

"Like most guys that Zarbrock handles."

"Yeah. Anyway, Bert, we worked on Lavery. Offered him a cut if he'd find who had the cigarette case. He told us something that sounded like a good lead. The thing gets out of order easy: it would have to be fixed by a jeweler."

"That would give the gag away, wouldn't it?"

"Sure. But only to the fellow who did the repair work. He wouldn't know that the paper was important. Well, there was a jewelers' convention due in Cleveland. So Lavery fixed it with a jewelry salesman, Roy Candish, to do some inquiring when he was out there."

"Say! Candish is the guy in Providence -"

"Right. And just to be sure nothing went flooie, Zarbrock - I mean the big shot - told me to have Koko Larcum ready in case anything went sour."

"Which it did."

"Yeah. But not the way Zar - not the way the big shot and I figured. Here's what happened. Tuesday, Lavery gets a wire from Candish and passes it to me. The wire says there's good news. Candish had

learned something out in Cleveland."

"How much did Candish know, Dirk?"

"Only that Lavery wanted the cigarette case. As a model, to make new ones. Well, the big shot and I were feeling swell. Then we see the Tuesday evening newspaper. Oscar Lavery, the cluck, was dumb enough to get killed in a taxi accident. That put us in a jam."

"On account of Candish."

"Sure. On top of that, some bulls spot Koko in Providence. Well, we figured the best thing was to work quick. The big shot knew Lavery and could imitate that funny voice of his. What's more, the telegram told us when Candish was due in Providence.

"So the big shot calls him on the telephone and talks like Lavery. Candish spills what we want. Fellow named Thomas Farren had gotten a jeweler to repair the case, in Binghamton, New York. Just by luck, the repair man knew that Farren was at a lodge in the Pocono Mountains."

Bert was nodding, his pasty face showing a wise grin. He was beginning to understand.

"That's why I dug you out," added Dirk, "and took you up to Skyview Lodge. That's why I bumped Farren."

"I get it," nodded Bert. "And Koko was covering in Providence. Must have thought he'd better bump Candish after the guy had talked too much. But The Shadow -"

"The Shadow was there to get him. Candish talked like it was a ghost. Nothing funny about that, after him hearing Lavery's voice and his wife telling him right afterward that Lavery was dead."

"But what about up at Skyview Lodge? How could The Shadow have been up there, too?"

"I don't think he was. That boob servant thought he saw something; so did the hick sheriffs. They're yaps all right. Farren tried to talk; but they didn't get it."

"You mean he said something about a dagger -"

"That's what they reported. But what he said must have been my name. He said 'Dirk' - they got it mixed."

"But how did Farren know your name?"

"I was sap enough to give it to him. After I jabbed him with the knife - while he was dying - I told him: 'I'm Dirk Bardo. You'd better spill what you know.' I thought that would make him pass over the case, maybe having heard of me through Pete Tarmagan. But Farren was too far gone; and I found the case anyway. I made a mistake, though, for he tried to blab later."

BERT HAGREW was sitting back, his hands clasped about one knee. He was picturing the incident that Dirk Bardo had outlined. He was fitting them in with his own slight knowledge concerning the ways of Tarleton Zarbrock, a criminal lawyer who had once represented important members of a bootleg ring. Suddenly, Bert's puzzlement returned.

"Say!" he exclaimed. "Where does this Philadelphia business come in? How come this Doctor Mazda knew about the job?"

"He didn't know about it," returned Dirk. "He was running a racket of his own. Passing out some phony

spook stuff. Just happened to pick on the name of Oscar Lavery."

"You're sure he didn't know Lavery?"

"Positive. What do you think I went down to Philly for, on Wednesday?"

"To see Mazda?"

"Sure. To tell him the finger was pointing his way."

"How did he take it?"

"He caved. Didn't like the looks of the .38 I showed him. Said he'd lay off the Lavery stuff."

"But he hasn't."

Bert picked up the Philadelphia newspaper and pointed to a picture on the front page. It showed Doctor Mazda and Madame Theresa.

"You bet he hasn't," chuckled Dirk. "I told him to keep on with the hooley. See how he's done it? More trances; Madame Theresa says the cigarette case wasn't what the spirit wanted. She's describing a ring with only eight diamonds; an emerald in the center."

"What for?"

"So as to keep the bulls bothering about Lavery. They won't find anything if they stick to his affairs. Meanwhile, they're trying to find a Philadelphia hook-up, on account of Doctor Mazda. See?"

"But suppose they put the heat on him?"

"He's too smart. They can't pinch him. He's beating around the bush; and until they find some real evidence against him, they can't take a chance on handing him the third degree. Even if they did, he'd pass a phony story to them."

"But you say Mazda was yellow -"

"When he looked into that gun, yeah. He knew I meant business, in a way the bulls couldn't. What's more, Mazda has got a couple of grand coming to him, if he keeps up the hooley the way the big shot wants it."

"You offered him the dough, didn't you?"

"Sure. He had to agree to take it. We want Mazda to keep on working his screwy racket until we've got the answer to that code of ours. Then we'll be in the clear."

"How're you going to bust the code?"

"You'll see. The big shot has an idea for that. Meanwhile, I'm going down to Philly again. Tonight. To talk to Mazda by telephone and see that he's sticking to the game. If he isn't - well, I know some boys who'll put a crimp in him for the same two grand he's supposed to get."

"Say! That's an idea, Dirk. If you rubbed out Mazda -"

"It wouldn't be bad at all. It would still keep the Philadelphia angle going."

DIRK arose as he finished speaking. He opened the door of a closet and brought out hat and coat. He

put on the garments, folded a wad of newspapers and thrust them into his pocket. Finally, he nudged his thumb toward the table.

"You're like Koko, Bert," complimented Dirk. "One guy I can trust. I'm leaving the cigarette case with you. In case I get into trouble, the big shot will come here for it. Don't worry, though. I'll be back."

With that, Dirk strolled out, to visit the streets where dusk was settling. Bert remained as guardian of the hideout, pleased by the facts that he had learned. Small wonder - for Bert knew details that the law had not even begun to guess.

Details, moreover, that had still escaped The Shadow. For, since Tuesday night, the presence of that cloaked avenger had not entered the affairs of men of crime. The Shadow - like the law - had apparently been baffled, even though he had played a part in grim events.

CHAPTER VII. CRIME DISCUSSED

WHILE Dirk Bardo had been discussing crime with Bert Hagrew, those same events were being mentioned elsewhere; but from a different outlook. Two men, situated in a private office, were engaged in speculative conversation on the subject of ghostly episodes.

This office was located in a towering skyscraper; from its windows, Manhattan afforded a vista of hazy buildings, budding with early lights. The outside scene was not of interest to them; these men found their own discourse too engaging.

One man, seated behind a desk, was a portly, gray-haired individual, who eyed his visitor through a pair of large spectacles. The other was a frail, sad-eyed little man who wore ancient, gold-rimmed glasses upon the tip of his nose.

"You are right, Mr. Fribbs," the portly man was saying. "These reports of a ghostly murderer are indeed most startling. Yet I take but little stock in the so-called psychic. I am something of a skeptic where spirits are concerned."

"Indeed, Mr. Vendible?" Fribbs shook his head sadly. "Then you have not attended many spirit seances?"

"Many? Bah! I have never gone to any of them!"

"That is why you are still skeptical. Understand, Mr. Vendible, I am no great believer in spiritualistic happenings. Do not shake your head. Many intelligent people believe in these weird happenings that occur."

Vendible laughed indulgently.

"You must be serious," insisted Fribbs. "Matters such as these are no cause for jest. How else - except by spirit manifestations - can these strange events be accounted for?"

"I admit that I have no answer, Mr. Fribbs. But I am a promoter - not a detective -"

"But I am a cryptographer. Something like a detective, you might say. Yet I cannot see no normal explanation for these supernatural happenings."

"That is true, Fribbs. I must agree that this spook talk has certainly found thousands of ardent supporters. But so far as you and I are concerned, the longer it keeps up, the longer our contest will be delayed."

"On account of the publicity?"

"Absolutely. Look at these old newspapers - from a week ago. Look at today's newspaper. Study every page - you will find no mention of our project. It has been completely ousted from the news because of this ghost stuff.

"I did have an idea," Vendible pondered. "I thought of a tie-up: to have you give some theory on the case. If there only happened to be a cryptogram connected with it! But many persons of prominence have already given their support to the spook proposition. One name more would be valueless."

VENDIBLE arose and paced across the office. He stood gazing from the window, while Fribbs sat dejected. When the promoter turned about, he noted the cryptographer's unhappy look. Vendible approached and clapped Fribbs on the shoulder.

"Cheer up!" he exclaimed, enthusiastically. "At most, this can mean a delay of only two weeks. By that time, surely, all this murder news will have subsided. I already have five hundred contestants who have promised to enter, at ten dollars apiece. The entire contest will be under your direction, on our percentage arrangement, Fribbs."

"Five hundred names? Their money posted?"

"No money as yet. Which is fortunate; because if we had the money, we could not postpone the contest. Look - here is the list. Many of these persons are professional people. Doctors, lawyers - all who are interested in cryptography as a hobby. Men who would like to learn your methods of code solution."

Vendible brought out a sheaf of papers and thumbed the typewritten pages.

"Here they are," he said, "from A to Z. Yes, sir - all in alphabetical order - with their addresses. Here is James Abbathon at the beginning of the list. Here" - Vendible paused to find the last page - "here we have Tarleton Zarbrock at the bottom. A to Z, as I said."

"But there will be more, Fribbs, the day the contest opens. That is why I kept writing you in Boston. Right from the beginning, this cryptographer's contest looked like a winner. In fact, I rushed it, because of the response that came during the preliminary promotion. So there will be nothing lost by a slight delay."

Fribbs nodded, highly pleased.

"I shall be pleased to advance you money," explained Vendible. "Then you can remain in town, at your hotel. It will be wise for you to be here, so that you can be interviewed by reporters. I shall start that rolling the very first day this crime news begins to take less space."

"I am stopping at the Hotel Framton," said Fribbs. "Shall I charge my bills to you?"

"No," replied Vendible. "Simply tell me when you require money and I shall give you an advance. I can go as high as two hundred and fifty dollars, during the next two weeks."

"Far more than I shall require."

"Then the arrangement is satisfactory to us both. I shall notify the prospective contestants regarding the delay; but I shall also inform them that you are here in the city."

Completing this statement, Vendible went to the telephone and called the outer office. A stenographer entered bringing a large portfolio. Vendible opened it and produced press sheets, advertising folders and promotion letters. He spread them out for Fribbs to see.

"New York knows that you are coming," remarked Vendible, with a pleasant smile. "Professor Fribbs, world's greatest cryptographer - sole judge of our cryptogram contest - a two-day convention to be held in the ballroom of the Hotel Goliath -"

"I am not a professor," objected Fribbs.

"Why not?" laughed Vendible. "Any master of a subject can be called a professor. That is good promotion, Fribbs. Come; let us go out to dinner. We can outline our plans for the convention while we dine."

Dusk had settled upon the city when the two men reached the street. They chatted about the contest as they strolled along. The matter of ghostly crime had been forgotten; yet there had been something foreboding in its earlier mention.

Though Richard Vendible had not planned it, the name of Curtis Fribbs was due to be connected with that very chain of deaths that had gained front-page news. Before crime was complete, the cryptographer from Boston would be drawn into the strange mesh of circumstances.

Already events were developing to force that surprising issue. Events elsewhere than in Manhattan. Before tomorrow, another break would come; and its maker would be The Shadow!

CHAPTER VIII. AFTER THE SEANCE

NINE o'clock that evening found Doctor Mazda concluding another of his nightly seances. The little auditorium was crowded; Madame Theresa was emerging from one of her supposed trances. Carlos - otherwise Mustapha - was standing on the platform beside Theresa's chair.

Facing his audience, Mazda made a profound bow. Then, with hand raised to his false beard, the turbaned hypnotist delivered a solemn announcement. His words were almost an apology.

"I regret," declared Mazda, "that Madame Theresa found her clairvoyant powers dimmed on this occasion. Whatever the cause, I consider it unwise to hypnotize Madame Theresa again tonight. Therefore, there will be no ten o'clock seance as I had intended. Our next meeting will be tomorrow night, at eight. I thank you, my friends."

While he spoke, Mazda was looking toward the left side of the audience. There he had spied a hawk-visaged stranger; one whose eyes had been firmly fixed upon the platform. The presence of that unknown individual had been one reason for Mazda's announcement. There were others, however, who had made Mazda cautious.

They were at the right; three men together. Mazda had recognized two of them as detectives from city hall. Had these Philadelphia sleuths been alone, Mazda would not have worried; but the third member of their group was a dark-complexioned man with a mustache whom Mazda had remembered meeting elsewhere. He was sure that he had guessed the identity of this particular stranger.

The spectators were rising. Mazda's smile showed relief as the mustached man departed with the two detectives. Once the trio had gone, Mazda looked about for the hawk-faced stranger who had been at the other side of the audience. He, too, had disappeared. Mazda decided that he must have gone out with a cluster of other persons.

Madame Theresa was resting limply in her chair. Carlos had left her in order to usher out the last persons. When all were gone, the fake Turk closed the door and locked it. He returned to the platform to join Mazda and Theresa. They walked into the adjoining room where Carlos had received that first

telephone call from New York.

"What queered the stunt tonight, doctor?" questioned Carlos. "I thought you were going to put across some new gags on that Lavery biz."

"That's what I intended," snarled Mazda.

"Did those two dicks bother you?"

MAZDA shook his head as he sat upon a taboret in the center of the Oriental room. He patted the false beard tight upon his face.

"It was the fellow with them," he remarked. "The sallow man, with the mustache. I've seen him before, Carlos; I think I know who he is. His name is Vic Marquette, a secret service man. I met him in San Antonio. Gave him a tip on a phony medium I knew about."

"So, you helped the guy, eh?" Carlos looked relieved. "That makes it better, doctor. Marquette ought to be a friend of yours."

"Probably he would be; but he knows this spook racket is phony."

"Maybe it's just as well you called off the next seance."

Theresa was standing impatiently at the door. She chimed her approval to the statement made by Carlos.

"I'll say it was a good idea to drop the late show," she declared. "Come on, Carlos - we're going home. Get into your street clothes."

With that, Theresa left the Oriental room. As soon as Theresa had closed the door, Carlos spoke bitterly to Mazda.

"Listen, doctor," said Carlos. "Maybe it's time Theresa and I were going our way. She and I were with the circus when we got married; we always made good dough doing our mind-reading act in the side show. Travel might be healthier for us."

"Running out, eh?" queried Mazda, savagely.

"That's not it, doctor," protested Carlos. "I'm just worried - that's all. You've gone the limit with this Lavery game."

There was silence for a moment.

"Listen, doctor." Carlos's tone was abrupt and challenging. "There was a guy in here Wednesday afternoon, talking to you about Lavery. Who was he? What did he want? And don't try to bluff me, doctor. I came in early Wednesday; through the seance room. I started to open the door. I heard you talking to the fellow. Come clean. What was it all about?"

Mazda became thoughtful, as though conjecturing the best way to tell his story. Carlos looked dubious, wondering if he was about to hear a falsified tale. Mazda noticed it; when he spoke, he was emphatic.

"I did have a visitor Wednesday," he asserted. "He was hiding behind the Egyptian mummy casket when I came in. He pointed a revolver at me and wanted to learn what I knew about Oscar Lavery."

"You gave him the low-down?"

"Yeah, I had to."

"What was his name?"

"He called himself Dirk Bardo."

CARLOS'S answer was a frightened whisper.

"Dirk Bardo!" he echoed. "Say - he's a killer - wanted in New York -"

"I know it," interposed Mazda. "I had to listen to his threats. He wanted me to drop the cigarette case that the newspapers mentioned."

"So that's why you were spilling stuff about a ring!"

"I had to," said Mazda. "He's going to call me later. You see he does this because he wants to keep a supposed Philadelphia connection with Lavery's death."

"And make us the goats?"

"No that would be foolishness on his part. I'm going to ask him if we can't ease off the story now. It's too hot with the dicks hanging around this place. I think that he will listen to reason."

"If he doesn't, Theresa and I are through."

"I understand." Mazda was tugging nervously at his tight beard. "But wait until tomorrow, Carlos -"

Mazda broke off; the door had opened. It was Theresa. Carlos grinned sympathetically toward Mazda; then strolled over to join his wife.

"So long, doctor," he said, with a wave. "See you tomorrow."

When Carlos and Theresa had departed, Mazda seated himself upon the taboret near the telephone. Doctor Mazda was a crook at heart; he knew what it meant to be on the spot. Yet there was a reason - not given to Carlos - why Mazda wanted to keep on with Dirk Bardo's game. The promise of two thousand dollars had appealed to Mazda's avaricious nature.

Dirk Bardo! Thought of the name brought a sudden, troubled hiss from Mazda's bearded lips. Staring across the room, Mazda eyed the curtained closet. A suspicion seized him. Suppose that someone should be hiding there tonight! Someone who had listened in on Mazda's talk with Carlos!

Mazda's shrewd eyes looked about the room. They stopped on the Turkish yataghan that hung on the wall above the mummy casket.

With a fierce grin, Mazda crept forward and raised one knee to the top of the casket. Clambering upward, he removed the curved sword from the wall.

Dropping back to the floor, he turned about and sneaked toward the heavy curtain. He was sure that any listener could not have peered from the hanging's close-fitting sides.

There was a light switch near the closet doorway. Mazda paused beside it and delivered an evil grin. He could use that switch promptly, if he found someone behind the curtain. Raising the sword in his right hand, Mazda reached for the curtain with his left. He yanked the drapery aside.

The space behind the curtain was empty.

POISED to deliver a stroke, Mazda did not move. His face registered a sour disappointment - an expression that showed his character to be a murderous one. Strained for action, Mazda had actually wanted a victim; he was sorry that he had found none. His breath was coming with sharp intermittent hisses. His ears, like his eyes, had gained keenness through his fury.

That was why Mazda heard the slight sound behind him; an almost inaudible noise that came from the very wall where he had gained the yataghan. Like a flash, Mazda whirled about. His sword still poised, he stared at a strange, unexpected sight.

The lid of the Egyptian mummy casket had lifted. From the interior of the massive coffin was coming a blackened shape, half arisen from its voluntary tomb. The intruder that Mazda had suspected was here; but he had been hidden in a place other than the one supposed.

A cloaked head and shoulders, silhouetted against the wall. Burning eyes beneath a hat brim; gloved hands upon the side of the casket. To Doctor Mazda, versed in the lore of crookdom, the identity of this weird being was no mystery. Mazda's snarl of challenge proved that fact.

Here in his own abode, Doctor Mazda had been overheard when he had talked to Carlos. He was confronted, now, by the person who had listened in. Doctor Mazda, faker who had aided a murderer, was face to face with The Shadow!

CHAPTER IX. DEATH TO THE SHADOW

THE SHADOW had made a sage choice when he had taken the mummy casket for a hiding place. The odd-shaped coffin was one which Mazda had prepared for living burials, in case he needed such publicity. It was provided with tiny air holes, for hose attachments through the ground.

The Shadow, slipping into the Oriental room, had examined the casket directly after Mazda's seance. Finding it to his liking, the mysterious intruder had donned hat and cloak to take his place within the casket. He had heard Mazda clamber upon the lid to get the yataghan. When he had listened to the fellow creep away, The Shadow had decided to emerge.

In raising the lid, The Shadow had spied Mazda's move toward the curtain. Hence he had not drawn his automatic; weapons could wait until he was clear of the casket. Yet, cautious though The Shadow was, Mazda had heard him. The bearded man's quick twist had come with surprising suddenness.

So did Mazda's next move. In one quick stare, he saw The Shadow; his glaring eyes spied gloved hands leave the casket edge and sweep toward the folds of the black cloak. Without an instant's hesitation, Mazda acted. He drove his poised right hand forward and despatched the yataghan straight for the rising form in black.

It was a vicious, murderous stroke. The curved sword sped point-forward, like a javelin. The Shadow twisted to avoid it; Mazda saw the yataghan sweep deep into the spinning mass of swirling black. The fading form caved downward; Mazda spat a venomous cry as he saw one arm flounder on the casket edge; then slip limply inward.

The Shadow had sprawled within the casket, the yataghan with his overthrown form. Mazda delivered a gloating chuckle. He reached for the wall and pressed the light switch; then crept forward until he reached the casket. He thrust one hand across the side.

A gloved fist gripped Mazda's wrist. It dragged the man inward. Viciously, Mazda shot his free hand forward to find The Shadow's throat. The victim had half risen; he still had fight, though crippled by the yataghan. Mazda grappled with another gloved hand. A furious struggle sounded in the darkness.

The Shadow had started to rise with Mazda's approach. He had managed to combat the man who had tried to murder him. Half in, half out of the mummy case, the two were struggling in blackness. Mazda was working like a fiend to down his wounded foe. The odds were with him, for The Shadow's strength could weaken sooner.

That was the factor on which Mazda counted. Then, while they struggled, there came another reason for fierce battle. The telephone began to buzz. Mazda, groping for The Shadow's throat, knew that the call must be from Dirk Bardo.

Furiously, Mazda wrenched at The Shadow's twisting form. Bearing down, he tried to thrust his unseen foeman down into the mummy case. The two figures writhed, while Mazda's fingers fought to clutch The Shadow's throat. They gained their goal despite the gloved hands that caught the faker's wrist.

THEN came the sudden finish. A snarl of elation from Mazda's lips. A weakening of The Shadow's shoulders. A sudden, last effort. The figures clattered on the casket edge. The Shadow's hands left Mazda's wrists while his neck tried to slip the choking clutch. The Shadow gained one last, desperate hold. He slumped downward, dragging Mazda half into the casket.

A gargle in the darkness. A thump within the casket. The telephone was still buzzing as creeping footsteps approached it. The hook clicked when the receiver was lifted. Then came the modulated voice of Doctor Mazda, impressively answering the call.

"This is Doctor Mazda... Speaking from his consulting room. Ready to hear your inquiry."

The voice across the wire was harsh. Doctor Mazda's imposing tone ended. It changed to a cautious, almost breathless utterance.

"Yes, Bardo. I recognized your voice... Listen: the racket is queered... No, I can't talk right now. I've got to see you... If you can't come here, send someone... No - there's no bulls around; but there's someone here we've got to get rid of... In a hurry.

"Who? I'll tell you who... The Shadow! Yes... That's who I said... The Shadow... Lying cold inside my mummy case... Yes, I nailed him; and we've got to get him out of here... You'll send someone? Right away? Good... Yes, have them come in the back alley-way..."

"Don't worry... I've got The Shadow right enough... But we can't stall. He's liable to come to... Yes, I'll have him fixed so tight he won't get away... Padlocks on the casket..."

Darkness had been to Doctor Mazda's liking; he had switched off the light immediately after he hurled the Turkish yataghan. Darkness remained, now that Dirk Bardo's call was ended. Such a policy was a wise one; for this room was on the ground floor of Doctor Mazda's house. It was best that neighbors have no chance to spy on the events that occurred as preparation for the arrival of Dirk's pals.

The house that Doctor Mazda occupied was in a well-built residential district. The building itself was a detached structure, with front lawn and side spaces between adjoining houses. It was a relic of the nineties, this residence, like others in the same block. Across the street, however, row houses predominated. That was why Dirk Bardo had suggested entry by what he termed the back alley.

Strictly speaking, the rear thoroughfare was not an alley. It was a narrow, asphalt street - one of those short byways that cut through the numbered blocks of Philadelphia. The rear street made an excellent rendezvous; for the building on the other side of it was an automobile repair shop that had been closed since five o'clock.

LESS than half an hour after Dirk Bardo's telephone call, a motor sounded in the rear street. The light was on again in Doctor Mazda's Oriental room; stealthy figures used it as a beacon when they crept through an unlocked back door and found a passage. One arrival whispered to the other to wait; he continued ahead and opened a door into the Oriental room.

A thuggish-looking fellow, this leader of the crew that Dirk had sent. His ugly face showed a grin as his eyes saw the figure of Doctor Mazda; seated on a taboret. Clad in tuxedo and turban, false beard on his chin, this clever faker was calmly reading a book. He looked up as the ruffian entered.

"You're Doctor Mazda, huh?" grunted the thug. "I'm Lug Salder - pal of Dirk Bardo's. That the coffin you got the mug in?"

A nod of the turbaned head.

"It ain't locked yet," remarked Lug. "What did you do; croak the guy?"

"No. He is still alive." Doctor Mazda's tone was hardly more than a whisper. "I have bound his hands and feet with wire. I have gagged him also. I wanted you to see."

Rising, the bearded man went to the mummy casket. He raised the lid. "Lug" chuckled at the sight of a crumpled figure, clad in a twisted, shroudlike cloak. A black hat matched the cloak; the headgear was clamped upon the victim's forehead. A large bandanna handkerchief formed a widespread gag around the prisoner's mouth and chin.

Lug dipped his fingers against the inner edge of the casket. He brought them out, smeared with crimson. He looked at his companion; a smile showed from bearded lips.

"Blood, huh?" queried Lug. "So you smeared the guy?"

"Yes," was the reply. "With that yataghan that is hanging on the wall. My aim was not too good; I only wounded him. He was strong enough to put up a fight for a while."

Lug stared at the curved Turkish sword. The Shadow's blood had been wiped from its point. Then the crook watched Doctor Mazda close the mummy case and clamp padlocks through holes in flanges.

"Wait until I have turned off the light," was the order to Lug. "Then bring in your crew and get this casket out of here. I'm going with you. I want to talk to Dirk."

"O.K., doctor," returned Lug. "Dirk said to bring you along if there wasn't no risk. He wants to talk to you, too."

The light went out. Lug's rowdies entered. They carried the mummy case through the darkened passage. Outside, they stopped in back of a darkened vehicle. Rear doors swung open; the casket was slid into a blackened interior.

"Come on, doctor," whispered Lug. "We'll go in my buggy; it's parked down at the corner."

"Where did you get the hearse?" came the cautious query.

"You'll see when we get to where we're going," chuckled Lug. "We used to use it to run booze when other outfits were staging some high-jacking. Had five other old coffin wagons like this one."

"Good gag, huh? Bringing a hearse to haul that funny coffin of yours? That was my idea, doctor. Dirk liked it when I sprang it. It ain't unusual for a hearse to be coming in from somewhere late at night."

THEY had reached a parked sedan. The two arrivals entered the front seat, Lug taking the wheel. There were two silent toughs waiting in the rear. Lug made no move until the hearse came rolling gloomily from the back street. Then he started the sedan and took up the black vehicle's trail.

The hearse reached Broad Street and headed southward along that wide thoroughfare, toward the lofty circle of lights that marked the tower of Philadelphia's city hall. The sedan followed, half a block behind. Both cars kept on through the heavy evening traffic.

Rounding city hall, they continued south on Broad Street, past office buildings and hotels, on beyond the glitter of South Street. Traffic thinned as hearse and sedan rolled by rows of high stepped, old-fashioned houses, deep into South Philadelphia.

A light near a corner showed a gloomy-fronted building that bore an undertaker's sign. The hearse made a left turn; a chance patrolman eyed it curiously, then continued along his beat. The officer had moved away before the sedan arrived on the hearse's trail.

The garage for the undertaking establishment was evidently located on this side street. The hearse swung into a darkened portal. Its lights were out when the sedan arrived. Lug followed into the garage. He doused the lights of the car; when he and his companions alighted, the mummy casket was already being unloaded from the rear of the hearse.

The garage was but dimly lighted. Lug and his companions were odd, skulking shapes as they crossed the concrete floor and reached a wide door. A light glimmered as the barrier opened. The coffin went through.

"Come on, doctor."

Lug and his bearded companion entered the rear room. Beyond the Egyptian casket stood a square-set, hard-faced ruffian whose lips revealed an evil grin. Dirk Bardo's eyes glinted as they spied the impressive, well-clad figure of Doctor Mazda.

"Hello, Mazda!" Dirk's tone lacked its heavy growl. He was pleased. "Looks like you've done a good job for us. Lucky I was able to get hold of Lug and this crew of his. So you've got the guy in the mummy box, eh? Say - you're sure he's The Shadow?"

"You can see for yourself," replied the turbaned arrival, quietly. "Here are the keys. But that is not all, Bardo. Tonight there were others at my seance."

"Dicks?" queried Dirk, taking the keys and turning to the padlocks. "They don't matter, doctor, so long as you used your noodle."

"Detectives, yes. Also a man whom I think belongs to the secret service."

"Yeah? What did you do? Stall?"

"I had to do so. It would not have been wise to work the game too strong. At the same time, Bardo, I did my best to follow your instructions."

"That's all right, doctor. You've shown that you've got the stuff. Hold the chatter for a while, until we've taken a look inside this coffin."

Dirk had finished with the padlocks.

He yanked the lid of the mummy case upward. The light of this stone-walled inner room showed the

cloak-wrapped form within the casket. It revealed the bloodstains; but Dirk scarcely noticed them.

"Give me a hand, Lug," sneered the murderer. "Hoist this guy up; I want to take a squint at his mug. So this is The Shadow - the tough bird they call The Shadow -"

The twisted cloak slipped downward as Dirk and Lug dragged the limp prisoner to a seated posture. The gagged face looked ceilingward as the head thudded back against the top end of the mummy case. Dirk snarled and batted the black hat across the floor, revealing dark, tousled hair.

With eager toughs clustered close, Dirk tugged at the bandanna gag. With wrists wired behind his back; ankles bound in similar fashion, the helpless captive could make no protest. His eyes had opened; but the lids were drooping weakly.

"The Shadow!" jeered Dirk. "The duke with the face that nobody's ever seen. We'll lamp that phiz of his right now, for a starter -"

The gag came free. Dirk's sneer stopped short. Lug and the others stared unbelieving as they saw the visage that the cloth had covered. They were staring at the dark-stained, false-bearded face of Doctor Mazda!

FROM behind them came a taunting gibe; a shuddering, sinister laugh that awoke incredible echoes from this close-walled room. Turning instinctively, the astounded crooks gaped at sight of mammoth automatics leveled in the hands of the bearded stranger who had come here with them.

Burning eyes gleamed from beneath the garish turban. The tuxedoed form had lengthened; before it, on the floor, lay a long, terrifying shadow, its silhouette a hawkish, blackened profile. Men of crime feared doom.

The dazed man in the casket was the real Doctor Mazda. This free, gun-wielding double was The Shadow. Passing himself as Mazda, the master of vengeance had come to find Dirk Bardo!

CHAPTER X. FIGHT AND FLIGHT

COWERING crooks were quivering. Arms raised, they formed a clustered group of skulkers. Revolvers stowed within their pockets, they had been trapped off guard. No one could move before The Shadow's threat of instant death.

Doctor Mazda had slumped back within the mummy case. Beyond the end of the casket stood a rigid figure, the central member of the snared group. Dirk Bardo, murderer, was the middle target; the man upon whom The Shadow's aim was concentrated.

Well had The Shadow guessed the mettle of Lug Salder and his tools. They were yellow, these small-fry thugs; and Lug was the biggest coward of the lot. Already their parched lips were whining for mercy. Lug, in faltering, incoherent gasps, was hoping to pass the buck to Dirk Bardo.

It was plain that Lug was no more than a chance friend of Dirk's; a local tough whom the New York crook had called in for special duty. The Shadow's quarrel lay with Dirk; Lug wanted to be out of it.

Yellow, he would have blabbed out Dirk's part in previous crime, had he known it. But Lug knew almost nothing of Dirk's actual game; and that fact added to the coward's dread.

Dirk, himself, was a harder customer. A calloused murderer, he had gained a contempt for life and law that enabled him to put on a front. His lips still retained their sneer, a forced cover for the fear that he felt.

Dirk had heard often of The Shadow; he had hoped never to face that grim avenger. Nevertheless, he was managing to keep up a pretence of challenge.

Dirk's reason was twofold. He felt that he had the strength of numbers with him; even though Lug's crew had become shaky, their jitters might end if a chance came for a break. Dirk's second cause for nerve was based on The Shadow's own action. The Shadow had used trickery to reach this spot; he had been forced to masquerade as Mazda in order to gain his end.

That made him a less formidable foe, to Dirk's way of thinking. Had The Shadow entered here garbed in black, Dirk might have quailed like the others. As it was, Dirk had heard The Shadow parry, keeping up his part of Mazda. That was sufficient to make Dirk believe that The Shadow might fence longer.

THE SHADOW guessed Dirk's thought. His response was a prompt move to cow the hardened crook. New terror to Lug's crew would weaken Dirk. The Shadow was here to make the murderer talk. Though he still retained the guise of Mazda, The Shadow's impersonation ended.

"Speak, murderer," hissed The Shadow. His burning eyes were knifing in their keenness. "Tell why you slew Thomas Farren. State the reason for your theft. Name those concerned in crime."

Dirk stared. His scowling lips were twitching. The Shadow's guns were moving lazily; their muzzles looked like living threats, anxious to loose a hail of devastating slugs. Lug Salder gulped urging words to Dirk Bardo.

"Spill it, Dirk!" coughed Lug. "Give - give him the dope he wants. We - ain't here to be rubbed out, Dirk. If you don't squawk, he'll bump you off sure -"

"I'll talk." Dirk was hoarse as he looked about at the wavering crew. "Why not? He knows I put Farren on the spot. All right. I'll tell why I did. I'll tell why Koko Larcum tried to get Candish, up in Providence. It was the big shot that put us on those jobs.

"He ain't helping me out of this jam, the big shot ain't. Why shouldn't I squawk? No percentage in keeping mum, now that the goods are pinned on me." Dirk's voice had raised to half a shout. His eyes were straight toward The Shadow. "You want to know who the big shot is? I'll tell you. He -"

Cowed crooks had been staring toward Dirk while he spoke. Grouped about the mummy casket, they, like Lug, were trying to help along the killer's confession. Only Dirk was looking toward The Shadow. Only he could see the wall beyond that armed avenger who wore the features of Doctor Mazda.

The door was in that far wall. Dirk had seen it move. He did not know whether it meant friend or foe; but he was taking a chance on the latter. One member of Lug's crew had not arrived in time to go to Mazda's. Dirk hoped that the fellow had come at last. He was raising his voice to cover the sound of the opening door.

Dirk had succeeded in that effort. The door was swinging wide. Framed in the portal, seen by Dirk alone, was a sweated ruffian who was carrying a ready revolver. The Shadow had not heard the thug approach; but he had detected something else that gave him a prompt inkling of danger.

Dirk's voice had taken on an unnatural rise. His words had become a stall. His chance had come to blurt forth the name of the big shot. Dirk had deliberately delayed it. To The Shadow, that meant one thing only: unseen danger. Such a menace, The Shadow knew, could come only from the door behind his back.

WITH one quick shift, The Shadow sprang to the left. While his left-hand gun still covered Dirk, his right

hand swung its .45 directly toward the door. His eyes followed as he aimed.

Two guns spoke simultaneously. The crook at the door had fired; his revolver shot went wide of The Shadow's tuxedoed form. But the stab from the automatic was accurate. With the big gun's blast, the doorway crook slumped downward.

Had Dirk Bardo attempted to yank a revolver from his pocket, he would not have lived long enough to regret the action. The Shadow's face had swung back toward the murderer on the instant of the first automatic's blaze. Dirk was covered by the second gun; he would not have had a chance to fire.

Dirk, nevertheless, had acted. Smartly, the killer made a dive for the floor, behind the end of the mummy casket. The Shadow was just in time to spot Dirk's deed. His left hand pressed the trigger of its .45. A bullet zizzed the end of the mummy case, just above the slumped head of Doctor Mazda: Winging on, the slug found vacancy. Dirk had dropped for cover just in time.

Others, however, had taken the course that Dirk had wisely rejected. Lug and his pals were used to gunplay. Those opening shots were the only stimulus that they required to regain their nerve. Jumping around at the sound of guns, Lug and his crew of five snatched out their revolvers. At Lug's hoarse order, they came surging from the casket.

Six guns with six bullets each. Three dozen rounds of ammunition, ready to be loosed at The Shadow's disguised form. Such were the odds on which these rogues depended; and in their sudden exuberance they had launched forward to decrease the range. A howling herd, springing to attack while their guns were on the draw.

Such was their way: to riddle a panic-stricken foe. But in The Shadow, they encountered an antagonist who knew how to meet their game. Instead of whirling away, The Shadow sprang to greet these would-be killers. His long arms drove like pistons as his fingers snapped the triggers of his guns. Pumped bullets gave the recoil that produced the rapid motion of his long arms.

Shots sprayed from The Shadow's automatics. Revolver barks seemed puny in response; and they were. For maddened crooks were firing without aim, so quickly had The Shadow driven into their midst. Their additional shots were discharged from revolvers that quivered as their owners fell.

CAUGHT in the surge, The Shadow sprawled to the floor, amid a mass of crippled crooks. Clawing, groaning, grasping for gats that they had lost, these rogues were struggling in hopeless combat with the fighter who looked like Doctor Mazda's twin. The Shadow's bearded face was rising above the shoulders of writhing foemen; and with his disguised visage came the muzzle of an automatic.

Dirk saw the face; he spied the gun. Both looked formidable to the murderer as he came to his feet and started for the door. For one instant, Dirk paused, brandishing a revolver from his pocket. The Shadow fired to down the escaping killer. Luck alone saved Dirk. Luck in the form of a frantic hand that clutched The Shadow's wrist. It was Lug's hand, trying to grab The Shadow's gun.

Dirk dived through the door; and it was well for him that he chose that course. The Shadow's bullet had skimmed wide, through Lug's chance intervention. Wrenching his wrist free, The Shadow had fired again. The second shot, delayed, was too late to get Dirk. The bullet pounded the stone wall by the door.

Slipping hands could no longer hold The Shadow. The master fighter came to his feet, shaking free from weakening foemen who tried to stop him. His automatics were empty; because of that, he faced an imminent menace. A solitary thug was capable of further fight. Gripping the foot of the mummy casket, the crook was on one knee. Wounded, he was taking aim with a revolver.

The Shadow knew that his own bullets were spent. He could not fire at this enemy, a dozen feet away. A long chance was his only opportunity. Again, The Shadow sprang the unexpected. He twisted, as a feint; then dropping his exhausted guns, he dived headforemost toward the aiming thug.

The fellow fired too quickly. He had swung his revolver with The Shadow's first move; he was still off aim as he pressed the trigger. A whistling bullet zinged past The Shadow's bearded face. Before the crook could again press the trigger, The Shadow was upon him. The crook's arm went up as a fist caught his wrist.

Vainly the fellow tried to club with his gun. Twisting fingers forced the weapon from his grasp. Caught in a fierce hold, the rogue rolled hard upon the floor. It was The Shadow who gained the revolver an instant after it had clattered on the stone.

A fresh weapon in his grasp, The Shadow rose beside the mummy case. Too late to follow Dirk Bardo; The Shadow's present course was to deal with any who might still offer fight.

There were no takers of The Shadow's challenge. His enemies were prone; some motionless, others crawling.

With a weird laugh of mockery, The Shadow flung the crook's gun to the floor. He turned to the mummy casket, where Doctor Mazda lay staring upward, his bearded face white with fright. The faker's eyes were unbelieving when they saw The Shadow's countenance. In all this nightmare of activity, Doctor Mazda found that glimpse the most incredible.

SMALL wonder. The last that Mazda remembered was the struggle in the Oriental room. He had thought The Shadow badly wounded by the yataghan. Instead, its point had done no more than deliver a glancing cut upon The Shadow's shoulder.

The drop into the casket had been The Shadow's fade-away. Mazda had himself clicked out the light; The Shadow, darkness to his own liking, had risen to meet Mazda in the gloom.

It was The Shadow, not Mazda, who had provided the finishing touches during the urgent ringing of the telephone bell. He had let Mazda grip his throat so he could clutch the faker's wrists. A hard jujutsu throw had sprawled the bearded fellow within the mummy casket. The Shadow, himself, had answered Dirk's call with an imitation of Mazda's artificial tone.

The Shadow had bound Mazda while the fellow lay senseless. He had wrapped the black cloak about the faker's body; hidden Mazda's features with the gag, covered his head with the slouch hat. Already wearing a tuxedo, The Shadow had merely required the turban and one of the extra beards from the make-up cabinet. From then on, he had played the role of Mazda.

That jest was ended. In a sense The Shadow's craft had failed. He had found Dirk Bardo; he had beaten off a swarm of battlers; yet Dirk had made escape. The Shadow had no cause to tarry; indeed, prompt departure had become his own best course. From the mummy casket, he pulled the black cloak. Crimson showed through its torn sleeve; not blood, merely the red lining of the garment: The Shadow plucked his slouch hat from the floor, where Dirk had knocked it.

Donning his accustomed guise, he glided to the door. Glassy-eyed ruffians, sprawled upon the floor, lay staring at the shrouded avenger's exit.

Shouts sounded on the street when The Shadow reached that outer darkness. He was not seen; the calls were simply those of persons who had heard the roar of guns yet who had feared to approach the garage. The Shadow gained a darkened space between two buildings. He vanished away through gloom

just as a patrol wagon came rolling around the nearest corner.

The garage was not far from the district police station. Bluecoats had responded to reports of strife. Five strong, they poured into the garage; they saw the light of the inner room and entered. Lug Salder was dead; the others badly crippled, some perhaps mortally. An officer chased out to call for ambulances.

Hearing a pounding in the casket, two policemen hurried to learn its cause. They pulled Doctor Mazda from the mummy case. They clipped the wires that bound his hands and feet. Mazda sagged as he stood leaning against the casket.

Then a shrewd smile showed on whitened lips beneath the black false beard. Mazda's quick eyes spied his turban; The Shadow had lost it during his battle with the crooks. Weakly, Mazda regained his headgear and placed the turban on his head. He nodded in response to questions from the policemen.

Doctor Mazda was already framing his story. It would be a good one; for much of it would be the truth. It was a story that Carlos would support; and it would bring no discredit to Mazda.

Rather, it would be to his advantage; for the crafty faker had a trump card that he decided would be wise to play. Doctor Mazda was through with Dirk Bardo. He could afford to give the law a trail to the murderer who had fled.

Truth was sometimes good policy, in Mazda's opinion, provided one did not yield too much of it. The faker was planning to tell enough that would serve to his own advantage; but there were certain facts that he believed would best remain untold.

In recounting his experiences with Dirk Bardo; in telling his version of tonight's events, Doctor Mazda was fully determined to avoid all mention of that mysterious being called The Shadow.

CHAPTER XI. A MURDERER'S TRAIL

AT noon the next day, five men were seated in the luxurious conference room of a large law office. The most imposing member of the group was a bulky-shouldered man with rugged face and outthrust jaw. Though sixty years of age, he had the vigor of a man not over forty. Only the temples of his black-haired head showed streaks of gray.

This man was a well-known figure in Manhattan. He was Tarleton Zarbrock, famous criminal lawyer, whose legal battles had made front-page history in the news of the past decade. In recent years, Zarbrock had been seen but infrequently in courtrooms. He had become a consultant rather than an active attorney.

Opposite Zarbrock was another man well-known in New York. Swarthy of countenance, stocky of build, Detective Joe Cardona had gained recognition as the ace of the Manhattan staff. At present, Cardona rated as an acting inspector. It was in that capacity that he had come to Zarbrock's office.

Cardona had just introduced a companion, a man as thick-set as himself. Zarbrock eyed a keen, dark face with a black mustache. He caught the glint of eyes that were sharp - almost relentless. He had heard the name that Cardona had given in introduction: Vic Marquette, from the Department of Justice.

"Formerly with the secret service," Cardona had remarked. "Now working with the D.I.D.J."

"Department of Investigation," nodded Zarbrock, eyeing Marquette carefully. "One of the G men?"

"Yes," affirmed Vic, in a blunt tone. "On the trail of a public enemy. One we're going to hunt down. Dirk Bardo."

Zarbrock's bushy eyebrows raised. The statement seemed a surprise to the veteran lawyer. There was something questioning in Zarbrock's air. The "G" man explained.

"It began with these so-called ghost murders," he stated. "When Koko Larcum was killed up in Providence, somebody did the government a good turn. Koko was just about slated for our list.

"He had a lot of pals, that fellow. When Thomas Farren was killed, we looked up Koko's record and found the names of his friends. The trouble was, we didn't know which one to pick, out of about three dozen. So we looked for a new lead. I went to Philadelphia."

"On account of those seances?" queried Zarbrock.

"Yes," nodded Vic. He nudged a thumb toward his right. "This is the fellow who was running them. Doctor Mazda."

ZARBROCK gazed curiously at the visitors who had come with Cardona and Marquette. One was Mazda; the other, Carlos. It was Mazda who called for Zarbrock's close observation. The faker, though quietly dressed in street clothes, was wearing one of his false beards. He had insisted upon that habitual adornment.

"Tell your story, Mazda," suggested Marquette. "We brought you here so Mr. Zarbrock could hear it."

"I put myself into it," said Mazda, ruefully. "I've been forced to admit that this spook business of mine is something of a racket. Last Tuesday night, I framed a stunt to bunco the Philadelphia reporters. A telephone call from New York, telling what was in the final newspapers, just after they were on the street.

"My assistant, Carlos - we call him Mustapha - got the dope for me and I passed it to my medium, Madame Theresa. In it was the news of Oscar Lavery's death; also a statement that Koko Larcum had been seen in Providence. Theresa handed that stuff while she was in a trance.

"It bowled me over, when I saw the next day's papers. Koko dead; Lavery's voice heard by Candish. I never knew there was a link-up. I was going to steer clear, particularly when I read about another death - the murder of Thomas Farren."

"Apparently you changed your mind," observed Zarbrock. "I saw in the newspapers that your seances were continuing."

"I went through with them," admitted Mazda, "because I had to. A fellow named Dirk Bardo barged in on me. He said it would mean curtains if I didn't keep up the hokum. I didn't figure what Bardo's game was. I was pretty scared.

"Friday night, I had to ease off. It was getting too tough. I figured maybe Bardo had gotten all he wanted. That night, he sent a mob to get me. First thing I knew, I was grabbed, right in my own house. They knocked me cold; when I woke up, I was lying in my own Egyptian mummy casket, inside a room with stone walls.

"What woke me up was shooting. Who started it, or why, I don't know. Dirk Bardo was mixed in it; and bullets were whistling everywhere. When the cops breezed in, I was the only person in the place who hadn't been dipped. All I could figure was that some fellows must have come in to make trouble for Bardo and his bunch. I'm glad they did; I might not have been telling this story if they hadn't."

MAZDA'S tale seemed credible. It was well woven with fact. Carlos was nodding corroboration of the details that he had been told. The omissions in the story were well covered.

"I didn't like to talk too much to the Philadelphia police," added Mazda, "because I had faked the spook business. But when they turned me over to Marquette and he brought me to New York, I didn't have to worry. I can't be pinched here for a misdemeanor in Philadelphia."

"You'll stay in New York," assured Marquette. Then, to Zarbrock, he added: "When we get Dirk Bardo, Mazda's identification will be important. It will prove a direct link with the ghost killing - the murder of Thomas Farren, and -"

"The trouble, though," put in Cardona, "is to trace Dirk Bardo. That's why we've come to you, Mr. Zarbrock. Bardo used to be a client of yours. What can you tell us, about him?"

"An attorney," smiled Zarbrock, "usually can tell very little about a client."

"I know that," agreed Cardona, "but I understood that you weren't handling any new criminal cases. Since you're not going to be counsel for Bardo, should he show up, you might be at liberty to help us trace him."

"I might be," admitted Zarbrock, "except for the fact that it has been several years since I represented the fellow. He was indicted along with the others in the bootleg ring. Bardo went free for lack of evidence."

"Frankly, gentlemen, I always regretted the fact that I handled that case. I did not like some of the tactics used by enforcement officers; I felt that Pete Tarmagan and his associates were due for some consideration. As the case progressed, I learned how deeply filled with crime their whole organization was."

"The more that I have seen and heard of some of the men who went free, the more regretful have I become. I have represented none of them directly since that time. If I can be of any service in finding Dirk Bardo, I should be highly pleased. I doubt, though, that I can uncover him."

Zarbrock's statements sounded satisfactory. Marquette looked pleased. He made a gesture to Cardona who arose and spoke to Mazda and Carlos.

"Marquette wants me to take you fellows to a hotel," stated Cardona. "We'll have an officer on guard there, for your protection, in case Dirk drops in to see you. Come along."

As soon as Cardona and the others were gone, Marquette spoke to Zarbrock. The G man had something that he did not want the others to hear. He put it as a question.

"What about Pete Tarmagan?" queried Vic. "Do you think this killing concerns him, Mr. Zarbrock?"

"Just how could it?" parried the lawyer.

"I'll tell you how," returned Marquette. "Pete was jailed because he dodged his income tax. The government proved its case against him. What's more, it learned how he was tucking away his mazuma."

"He shipped a few millions out of the country," agreed Zarbrock. "Men who looked like ordinary tourists carried suitcases loaded with gold certificates to European ports. They changed their money into gold; then invested it abroad."

"That all ended with the gold embargo."

"Pete Tarmagan had gone to the penitentiary by that time."

"Yes. But he still had plenty of cash in the United States. We've had a thorough check-up, Mr. Zarbrock."

How much do you suppose is still here?"

"Half a million?"

"Five millions!"

Zarbrock smiled and shook his head incredulously. Marquette repeated his estimate, emphatically.

"Five millions," declared the G man, "in gold and certificates. In government bonds under dummy names. That cash belongs to the government, Mr. Zarbrock. Tarmagan had forfeited his title to it."

"He might still unload it."

"Not if we find it first. Before Tarmagan or someone else gets it. Someone like Dirk Bardo."

"You think Dirk is after it?"

"I do. We can't find anything on this fellow Farren. He's a mystery man. We think he had the information on him. In that cigarette case, the one that was taken the night he was murdered."

"Humph. Hardly a plausible story; yet I must admit its possibility. Pete Tarmagan was cagy."

"He still is. He would never talk. The man we must land is Dirk Bardo. And someone, maybe, who is higher up. Dirk is no big shot. Someone else who knew Tarmagan might be."

"There were many persons with Tarmagan -"

"But we only got the ones who weren't under cover. He had silent partners, that fellow."

"He never mentioned any to me."

"He didn't have to. What's more, he never kept working with any of them too long. But that's neither here nor there. Someone put Dirk Bardo and Koko Larcum to work. That's all we know. Koko is dead; it's our job to find Dirk."

Marquette had risen. Zarbrock followed suit and shook hands with the G man. Together they walked from the conference room. While they strolled, Zarbrock added assurance that he would give Marquette any word that he might learn of Dirk Bardo.

When Vic had gone, Zarbrock strolled into his private office. His face wore a shrewd smile. It faded when a knock came at the door. Zarbrock called to come in.

A stenographer entered with a letter and a clipping. She placed the objects on Zarbrock's desk.

"Nothing important, Mr. Zarbrock. Just a letter and a news mention about the cryptographers' convention. Professor Fribbs is here in the city, at the Hotel Framton; but the contest has been postponed."

"Ah, yes. Fribbs, the great cryptographer, from Boston. I had forgotten all about his advent. By the way, Miss Molland, if Freth is in his office, please send him here."

FIVE minutes later, a dapper man entered Zarbrock's office and surveyed the lawyer with cunning, squinty eyes that peered from a sallow face. The newcomer had a slight tilt to his head.

"Hello, Jack," greeted Zarbrock, quietly. "I just had a visit from a G man. They're trying to pin the murder

of Thomas Farren on our old friend Dirk Bardo."

"On account of Philadelphia," responded Freth, with a nod. "The Doctor Mazda business."

"Yes. Mazda gave Dirk's name to the police. The government is in on the case. Listen, Jack, I want you to go down to Dirk's hide-out."

"Which one?"

"The latest. That's where he ought to be. If he isn't there, try the others. He may have gone back to one of them. Talk to him, Jack."

Freth nodded wisely.

"But don't let anyone else see you," cautioned Zarbrock. "If Bert Hagrew is around, keep away until you can see Dirk Bardo alone."

As he spoke, Zarbrock reached for a pad and pencil. He scrawled a few sentences, folded the paper and passed it to Freth, who inquired:

"I'll show this to Dirk?"

Zarbrock nodded. Freth departed. The lawyer arose and strolled to the window. His rugged face showed another smile as he stared out over Manhattan's sky line. The law had come to him for aid in the search for Dirk Bardo. Zarbrock had expressed a doubt regarding his own ability to assist the quest.

Yet it was apparent, from his instructions to Jack Freth, that Tarleton Zarbrock knew more about Dirk Bardo than he had cared to tell Vic Marquette.

CHAPTER XII. THE SHADOW PLANS

SHORTLY before five that same afternoon, Curtis Fribbs arrived at the office of Richard Vendible. The professor of cryptography found the promoter somewhat piqued, for their appointment had been set at three. Vendible's irritation ended, however, when Fribbs explained the reason for his late arrival.

"It has been most annoying, Mr. Vendible," explained Fribbs. "Telephone calls - visitors - people all the day. Wanting to know about the cryptography convention."

"Contestants," queried Vendible, "or just newspaper reporters?"

"Both," replied Fribbs. "I should say that at least one dozen persistent persons tried to talk to me -"

"One dozen," interposed Vendible. "That is nothing, Fribbs. How many do you suppose have called this office? Fully one hundred!"

Fribbs stared, his sad eyes wide behind his old-fashioned nose glasses. Vendible chuckled; then shook his head.

"Our statement was not clarified," he remarked. "We gave no explanation for the postponement of the contest. Hence various persons are wondering why we have delayed it. Here is my mailing list, Fribbs. Look at the names with the red check marks. Those are the persons who have telephoned me, inquiring if the contest actually will be held."

TROUBLED, Fribbs ran through the typewritten sheets. He estimated the check marks as close to one hundred. The last name of the list, that of Tarleton Zarbrock, bore one of the marks. The name, however,

meant nothing to Fribbs.

"I have run off some form letters on the mimeograph," stated Vendible, referring to a stack of papers beside him. "These will go out to the contestants and also to the newspapers. The announcement will explain why we have postponed our convention."

"You are telling them that all that crime news has interfered with our plans?"

"Never!" exclaimed Vendible. "By George, Fribbs! Such a statement would ruin us! To openly admit that we are holding off until we can get proper publicity? No newspaper would give us a line, if we made such an announcement!

"Here is what I have told them." Vendible reached for one of the form letters. "You, Professor Fribbs, have already designed cryptograms for the contestants. Those are to serve in the preliminary elimination. Surviving contestants will need cryptograms of greater difficulty.

"You are devising such cryptograms at present. Until you have completed these more difficult codes, the contest must wait. Further announcement will be made tomorrow night, at a reception to be held in my penthouse -"

"But I already have all the codes I need," objected Fribbs. "I showed you ten samples at dinner last night."

"I know it," smiled Vendible, "but no one else does. So we can stick to our story. Moreover, it will strengthen your position; the fact that you are taking days - supposedly - to create new codes, will stimulate new interest in the contest."

"I see." Fribbs smiled, then nodded. "Very good, Mr. Vendible. Who will be at tomorrow night's reception? Some of the contestants?"

"No. There are too many of them. The reception will be for the press and persons specially concerned with the coming contest. You will be there, to make a statement."

"And in the meantime?"

"If reporters come to see you? Tell them that you are busy making cryptograms. Tell them to see me. I shall invite them to the reception. I shall make my statement in your presence tomorrow night. Your part will be to support it."

Fribbs became thoughtful as he adjusted his spectacles upon the tip of his nose. An idea occurred to him; he broached it to Vendible.

"Rufus can talk to visitors," he declared. "He can tell them that I cannot be disturbed."

"Who is Rufus?" inquired Vendible.

"My servant," replied Fribbs. "I brought him from Boston."

"Ah, yes. I had forgotten your mention of Rufus. His room is near yours?"

"Better than that. We have a three-room suite."

"Since when?"

"Beginning with tonight. Someone - an assistant manager of the hotel, I believe - called me at about three

o'clock, I was informed by him that a suite would cost but little more than the two large rooms we were occupying."

"So you took the suite?"

"Yes. Number 2600. The manager asked me to consider the matter and call the desk later. I liked the suggestion, so I followed it."

Vendible made a notation of the suite number. Fribbs had picked up one of the announcements and was reading it with approving nods. Vendible brought out sheets that carried contest rules.

While he and Fribbs were going over them, the stenographer came in to get the form letters. The girl had addressed the envelopes; the announcements were ready for mailing.

IT was dusk when Fribbs and Vendible left the office. Planning to dine together, they walked toward Broadway. Fribbs stopped at a news stand to buy a late edition. He pointed to the front page of the newspaper.

"This Doctor Mazda is in town!" exclaimed the cryptographer. "Look, Vendible! He is stopping at the Hotel Starling. Police are guarding him; and he refuses to make any statements!"

"Wise of him," decided Vendible. "I think he's mixed up in those murders, Fribbs. Bah! This will keep that crime news on the front page! Fribbs, this man Mazda is not genuine. No wonder the police are watching him. The fellow is a faker."

The very words that Vendible spoke were being uttered elsewhere. Down at detective headquarters, Joe Cardona was stating the same opinion as he sat behind his desk. Opposite the ace sleuth was Vic Marquette.

"The fellow is a faker!"

Cardona was emphatic as he spoke of Doctor Mazda. Vic Marquette, dour-faced, corroborated the remark with a shrug of his shoulders.

"What if he is?" queried Vic. "That doesn't hurt us. In fact, it's helped us. It gave us a lead to Dirk Bardo. By the way, Cardona, how closely are you guarding Mazda?"

"Markham is across the hall from him, at the Starling. A good man, Markham - best detective sergeant on the force. Markham has another man with him. They're taking turns on guard. Do you think I should have more men on duty?"

"No. It's a hundred to one that Dirk won't take a chance on getting Mazda. First of all, Dirk may not be in New York. Second, if he is, he'd be a fool to go after the guy."

"Mazda squealed -"

"But he's told everything he can. Dirk won't worry much about Mazda identifying him later."

"Why not?"

"Because Dirk doesn't intend to get caught."

A STREAK of blackness fell across the desk. Cardona noticed it but paid no attention. Marquette, however, swung about to face the door of the room, realizing that an intruder had entered. Cardona chuckled.

"Only Fritz," he said.

Marquette saw a stooped figure clad in overalls. A dull-faced janitor had entered, carrying a mop and bucket. Oblivious to the fact that two men were conferring, Fritz had started to mop the floor.

"Hello, Fritz," greeted Cardona.

"Yah," replied the janitor.

"Cleaning up, eh?" queried Cardona.

"Yah."

"Yah, yah, Fritz," laughed Cardona. "Yah, yah, yah."

"Yah."

Marquette was grinning as he watched the stolid janitor keep mopping; Cardona's kidding had passed over the fellow's head. Joe spoke to Vic:

"That's all Fritz ever says. 'Yah.' Been here for years. His job is to mop up. He'd do it in the middle of a lineup. If you chase him out, he says 'Yah'; so what's the use?"

Marquette tapped his forehead significantly. Cardona nodded his agreement that Fritz was mentally backward. In fact, the janitor did look like a sluggish moron.

"We've got to get a lead on Dirk Bardo," assured Marquette, "and this lawyer, Zarbrock, is the fellow who might provide it. I talked to him after you had gone, Cardona."

"What did he have to say?"

"Not much. He seemed surprised to learn that Pete Tarmagan still had five millions somewhere."

"That's funny. Zarbrock was Pete's lawyer."

"Yes. Still that doesn't mean that Pete talked about his hidden kale. What we've got to do, Cardona, is to trail Dirk through his associates. Go after him like we went after Koko."

"You didn't get far with that, Marquette. Not until Mazda came through with his information."

"I admit that. What's more, the list of crooks who might know Dirk Bardo is a big one. If we could only cut it -"

"I get you. Zarbrock might help. Did you show him the list?"

"No. I have a better idea. Have him make one of his own."

"Say, that's an idea! Have you suggested it to Zarbrock?"

"Not yet. What's more, I don't want to. He was leery of enforcement agents once. He may have a prejudice against G men. Maybe he's guessed that I have a squad here in New York."

"Suppose I ask him for a list, Marquette?"

"That would be fine. If Zarbrock supplies it, we can check his with mine."

"I've got an idea, Marquette. I won't talk to Zarbrock myself. I'll ask Commissioner Weston to get in touch with him. He knows the commissioner."

"Great! Tell you what, Cardona. Ask the commissioner to call him in the morning. About the list. Then we'll see Zarbrock late in the afternoon with the commissioner."

"At Zarbrock's office?"

"As good a place as any."

The two men were rising from the desk. As they started toward the door together, Marquette made further comment.

"That cigarette case means something," emphasized the G man. "It holds the key to Pete Tarmagan's dough. How, or why, I can't guess. I only hope that Dirk Bardo hasn't doped it out yet."

"We might get Dirk with the dragnet," affirmed Cardona, "but that is something we'd better think over. Stool pigeons are already looking for Dirk; but they've brought in nothing."

"Neither have my investigators," added Marquette, "but if I push them to it, they may get results. Beginning with tomorrow night."

"When we have Zarbrock's list," agreed Cardona, "that might be strong enough to warrant the dragnet. Plenty of blokes show up during a surprise round-up, Marquette."

VOICES faded. The two had gone. Fritz continued his mopping until footsteps had ended their echoes. Then a light showed in the janitor's dull face. Moving swiftly, Fritz picked up the bucket and mop. He headed out through the corridor. He reached an obscure locker. There he parked the mop and bucket.

Black cloth came from the locker. It settled over head and shoulders. A slouch hat followed. Overalls slipped, discarded, from beneath an enveloping cloak. Gloved hands placed the overalls in the locker. A phantom shape faded to a blackened corner as shuffling footsteps approached.

Into the dim light stepped a man with a pasty face. It was Fritz, the janitor, in street clothes. Dully, the fellow opened the locker, donned his overalls and picked up the mop and bucket. He shambled away toward the corridor.

Shortly afterward, blackness moved. The figure of The Shadow emerged from the corner. With silent, gliding motion, the weird intruder made his way to the street. The Shadow had finished with his role of Fritz. He had cloaked himself just before the actual janitor had come to take up duty.

Disguised as Fritz, apparently on the job early, The Shadow had heard the entire conference between Cardona and Marquette. He had gained facts concerning Tarleton Zarbrock; he had learned the steps that the law planned to take.

The Shadow, himself, had planned. He would plan still further, now that he had gone forth upon his mysterious way.

CHAPTER XIII. THE SHADOW'S TRAIL

DARKNESS, save for a spot of bluish light. Rays focused on a polished table surface, where white hands were at work. A gleaming gem - a girasol - shining in changing hues from a long third finger. The Shadow was in his sanctum.

Clippings; coded reports. These were the objects that The Shadow fingered. Piecing them, working them together, The Shadow was fitting facts concerning crime. Another day had come. Sunlight reigned outside. Yet blackness remained Stygian within The Shadow's sanctum.

Tiny slips of typewritten paper came in view. They bore typewritten words, some of them names. Quite a few looked like snatches of news taken from the clippings on The Shadow's table. All of these slips had duplicates. The Shadow placed the slips upon a sheet of paper; then formed them into spaced lines. Oddly, all the words were in capital letters:

PETE TARMAGAN - CIGARETTE CASE - OSCAR LAVERY - ROY CANDISH - KOKO LARCUM - ROY CANDISH - THOMAS FARREN - DIRK BARDO - CIGARETTE CASE.

DIRK BARDO - DOCTOR MAZDA - SEANCES - DELAY - CIGARETTE CASE - CODED MESSAGE - DELAY - DOCTOR MAZDA - CODED MESSAGE - URGENT.

CURTIS FRIBBS - CRYPTOGRAM EXPERT - NEW YORK - TONIGHT - RICHARD VENDIBLE - CURTIS FRIBBS - CODED MESSAGE - IMPORTANT LINK.

TARLETON ZARBROCK - LIST OF NAMES - DIRK BARDO - DIRK BARDO - SUPERCROOK - MURDER - DOCTOR MAZDA - KOKO LARCUM.

The Shadow's eyes were studying clippings as he pushed these bits of paper in place. Gummed, they affixed themselves to the sheet on which they lay. Again, The Shadow checked with newspaper reports.

Doctor Mazda's story was out. He had named Dirk Bardo to the law. Mention of Pete Tarmagan and Tarleton Zarbrock was absent from the newspapers; but The Shadow had learned of their connection through his visit to headquarters.

Evening newspapers had carried a mention of Curtis Fribbs in their early edition, with a statement that a reception would be held tonight at Richard Vendible's penthouse. It was already afternoon; a curious clock on The Shadow's table showed that the hour of five was near at hand. Soon, Commissioner Weston would be calling on Tarleton Zarbrock.

THE SHADOW paused no longer. Taking a pen, he printed neat words between the capitalized typewritten statements. His work was swift; when it ended, The Shadow's conclusions were revealed in the bluish light:

PETE TARMAGAN owned a CIGARETTE CASE made by OSCAR LAVERY, who told ROY CANDISH to locate it. KOKO LARCUM was covering ROY CANDISH when he named THOMAS FARREN, later murdered by DIRK BARDO, who gained the CIGARETTE CASE.

Afterward, DIRK BARDO forced DOCTOR MAZDA to continue SEANCES. This indicates DELAY was needed, because the CIGARETTE CASE contained a CODED MESSAGE that had to be deciphered. Need for DELAY may still exist, since DOCTOR MAZDA was interrupted. Therefore, the deciphering of the CODED MESSAGE has become URGENT.

CURTIS FRIBBS, the famous CRYPTOGRAM EXPERT is in NEW YORK. He is due TONIGHT at reception held by RICHARD VENDIBLE. Since CURTIS FRIBBS could decipher the CODED MESSAGE, he may later prove an IMPORTANT LINK.

Meanwhile TARLETON ZARBROCK is preparing a LIST OF NAMES, covering associates of DIRK BARDO. It is evident, however, that DIRK BARDO is not the SUPERCROOK behind the game. If such, he would have deputed MURDER and dealings with DOCTOR MAZDA to others like KOKO

LARCUM.

The Shadow's analysis was complete. The immediate future showed two definite tasks. One was to cover the meeting at Zarbrock's and learn what might develop from it. The other, to be present at the reception in Vendible's penthouse.

The first duty would be The Shadow's. The second could be handled by his agents. The Shadow plucked earphones from the wall beyond the table. A tiny bulb glowed; a quiet voice responded:

"Burbank speaking."

"Instructions to Vincent," whispered The Shadow. "To call Richard Vendible and talk of advertising tie-up. Gain invitation to tonight's reception."

"Instructions received."

"Instructions to Burke. Seek assignment from Classic to cover same reception."

"Instructions received."

Having delegated two agents to similar duty, The Shadow extinguished the bluish light and left the sanctum. The next indication of his activities occurred ten minutes later, when the stenographer in Tarleton Zarbrock's office answered a call at the switchboard.

"Mr. Lamont Cranston?" queried the girl, in response to a leisurely voice across the wire. "Certainly, Mr. Cranston... I know that Mr. Zarbrock would be glad to see you. He has an appointment, however, in a few minutes... I shall ring him. Yes, wait please."

The girl rang Zarbrock's private wire. In a few minutes, she again spoke to Lamont Cranston.

"Mr. Zarbrock can see you at six o'clock," she said. "Yes... For a short while... After his first appointment is finished."

The girl was not surprised that Zarbrock was willing to see Cranston. The name of Lamont Cranston was well-known in New York as that of a millionaire globe-trotter. Any attorney would be glad to arrange an appointment with such a prospective client.

SOON after the telephone call, two men entered the outer office. One was a man of military air, firm-jawed, with a pointed mustache above straight lips. This was Police Commissioner Ralph Weston. His companion was Joe Cardona. Vic Marquette had not come with them.

The two were ushered into Zarbrock's private office. Five minutes passed. A tall, calm-faced visitor arrived in the outside office. He introduced himself as Lamont Cranston. It was only five-thirty; the girl asked the visitor to wait. Cranston seated himself upon a corner bench.

Ten minutes of six. Weston and Cardona came from their appointment with Zarbrock. They were speaking in low tones as they passed through the outer office. Neither noticed the inconspicuous visitor waiting in the corner.

It was well that they did not, for Weston might have been surprised to see his friend Lamont Cranston here. The commissioner and the globe-trotter were well acquainted.

Buzzed sentences reached keen ears. Though terse, those brief words carried important information as they passed between Weston and Cardona.

"Tell no one except Marquette, Cardona. We must keep Zarbrock's information confidential."

"Certainly, commissioner. I'll see Marquette downstairs."

"Zarbrock seems positive that this man Hagrew is Dirk Bardo's closest pal."

"I wouldn't have linked the two of them, commissioner."

"Was Hagrew's name on Marquette's list?"

"No. This will be real news for Marquette."

Weston and Cardona went out into the hall. The figure of Lamont Cranston remained motionless, so silent, in fact, that the girl forgot to notify Zarbrock of the visitor. It was not surprising that this calm-faced personage could remain inconspicuous. The supposed Lamont Cranston was none other than The Shadow.

A buzz from the switchboard. Zarbrock calling for Freth. The girl inserted a plug and rang. One minute later, dapper Jack came from his own office and entered Zarbrock's. The Shadow's keen eyes sparkled. The firm lips of Lamont Cranston formed a slight smile.

WITHIN the private office, Zarbrock and Freth began an aftermath discussion of Commissioner Weston's visit. Zarbrock talked with a low, harsh chuckle.

"That talk about the dragnet didn't fool me, Jack," assured the lawyer. "They probably will use the dragnet; but the real purpose of Weston's request was to get information for the G man."

"They're set on getting Dirk Bardo."

"They are. So I gave them Bert Hagrew's name. I told them that Bert was Dirk's closest pal."

"Which he is."

"It's not likely that they'll find either of them. But if they catch one, they'll catch the other. So, after all, Jack, I didn't help the commissioner much."

"You helped yourself, though, Mr. Zarbrock."

"I merely provided for the future, Jack. If the law should trap Dirk and Bert, I shall be credited with having given vital information."

Zarbrock's telephone bell rang. The lawyer responded. His face glowered as his bushy eyebrows narrowed. Freth watched Zarbrock bang the receiver on the hook.

"I forgot about Cranston," remarked the lawyer. "The girl did, too. He was outside; but she didn't announce him. You stay here for about five minutes, Jack, so this fellow Cranston won't see you going back to your office."

Freth nodded his understanding.

"After that," added Zarbrock, "make another round of the hide-outs and give that message to Dirk, when you find him. Verbally, you understand; simply show him the paper to prove that the message came from me."

"Suppose Bert is with him, like he was yesterday? I won't get a chance to talk to Dirk."

"Wait outside, until one or the other steps out alone. Then you can speak to Dirk if he comes out; or you can go in and see Dirk if Bert is the one who comes out."

Zarbrock donned hat and coat. Freth stepped behind the door when the lawyer opened it. Reaching the outer office, Zarbrock spied the tall visitor who awaited him.

"Glad to meet you, Mr. Cranston," stated the lawyer. "Sorry that I kept you waiting. What can I do for you?"

"I wish to arrange for consultation service," returned The Shadow, "on a matter involving the affairs of a three-million-dollar corporation. Our attorneys are divided in an important opinion. We need a man to serve as arbiter."

"Indeed. This sounds interesting, Mr. Cranston."

"I came to inquire whether or not your services would be obtainable. If your answer is 'yes,' I can arrange to discuss the details with you some day next week."

"You can count upon me, Mr. Cranston. Would next Tuesday be convenient?"

"It would."

The Shadow seemed ready to leave. Zarbrock opened the door. The two went down in the elevator together, Zarbrock repeating his willingness to serve as a consultant. They separated when they reached the street.

As Zarbrock walked away through the passing crowd, The Shadow stepped to the curb and went aboard a waiting taxi. The cab, however, did not start.

UPSTAIRS, Jack Freth was leaving Zarbrock's office. A girl was waiting to board an elevator. The door opened as Freth arrived. The dapper man stepped aboard. The door closed and the elevator shot downward. Across the hall, the door of an office clicked shut. Until that moment, it had been ajar.

Two men were inside, occupying an empty office. One spoke in the gloom. The gruff voice told that the speaker was Vic Marquette.

"Too late to tag that fellow," growled Vic. "But we've seen him, Kerry. Get up here tomorrow at nine sharp. Be on the lookout for him."

"All right, Vic," responded the other man, in a smooth voice. "Leave it to me, I'll find out who he is and what he's up to."

"He's no lawyer, Kerry. That's a cinch. No client, either. I figured this fellow Zarbrock was smart enough to have an under-cover man working for him. That's why I put you up here this afternoon."

"That fellow didn't go in, Vic. He belongs in the office, all right. It looks like he stuck around to talk things over with Zarbrock."

"After Weston and Cardona left, I met them downstairs. Cardona told me briefly what they'd learned. Then I hopped up here."

"About this fellow Bert Hagrew. With Zarbrock being so sure about him, I'd say that the lawyer was trying to help us nab Dirk Bardo."

"There may be a catch to it, Kerry."

OUTSIDE, Jack Freth had hailed a cab. As he rode away from the office building, the dapper man failed to note that another taxi had taken up his trail. The second cab was keeping well behind; its shrewd-faced driver using smart tactics.

The driver of the second cab was named Moe Shrevnitz. He was an independent hackie, who presumably owned his own cab. Actually, the vehicle belonged to The Shadow; and Moe served the owner. This was the cab into which The Shadow had stepped as Lamont Cranston. Since then, The Shadow had donned black garments from a bag on the floor of the cab.

Freth's cab reached a dingy street on the lower East Side. Moe stopped a half block in back of it. As Freth paid his driver, blackness emerged from the darkness of Moe's taxi. When Freth started along the street, a strange shape followed him, shrouded in the gloom of early evening.

Freth stopped at an antiquated pawnshop. He looked about, then entered an obscure doorway, ascended a flight of stairs. The black shape hovered near the doorway, waiting. When Freth returned, The Shadow again took up the fellow's trail. Freth walked one block eastward, then turned north along a grimy avenue.

A WHISPERED laugh sounded in the darkness. The Shadow had guessed the purpose of Zarbrock's man. Jack Freth was going the rounds, looking in on a series of hide-outs. There was just one man whom he might be hoping to find. That was Dirk Bardo.

Already, The Shadow had sent two agents to scour the underworld: Cliff Marsland and "Hawkeye," both well acquainted with Manhattan's bad lands. Neither had located Dirk Bardo. That was not surprising; for Joe Cardona's stoolies had also failed.

The Shadow, himself, had stepped into the game. He was using craft where others had relied on luck. By following Jack Freth, he was learning the locations of various hide-outs used by Dirk Bardo and Bert Hagrew. The Shadow would remember where those hide-outs were.

Perhaps Jack Freth would be smart enough to keep on going after he had stopped at the hide-out that actually housed the skulkers. Freth might use such smartness, even though he did not know that he was being trailed.

The Shadow, however, was prepared for such a game. He was set to keep on Freth's trail to the finish. He did not intend to enter the places where Freth went. The Shadow would not do that until afterward. When Freth walked out of the picture, The Shadow would make the rounds again, investigating each place in turn.

A clever plan: one worthy of The Shadow. Yet it was due to prove futile, because of a fact that The Shadow had not yet learned. Even if Jack Freth contacted with Dirk Bardo, The Shadow would not find the murderer upon returning. Tonight, Dirk and his pal Bert Hagrew would not tarry in their hide-out.

For crime was due; already, the big shot in the game of murder had planned a daring move for Dirk and Bert. A move that even The Shadow would arrive too late to balk.

CHAPTER XIV. DIRK'S ULTIMATUM

BERT HAGREW was seated by the window of the third-story hide-out. The shade was drawn, almost without necessity; for darkness had set in upon the avenue, and the old houses across the street were unoccupied dwellings.

True, the elevated was rumbling incessantly below the hide-out window.

From car windows, people might have spied the lights in the room that Dirk and Bert were sharing. Yet from the upward angle, the occupants could not be seen. Hence the drawn blind was merely a proof that Dirk and Bert had grown wary beyond the limits of required precaution.

Bert was nervous as he studied the dial of a watch. It was close to seven o'clock. Dirk had gone downstairs at half past six, leaving his pal in charge of the hide-out. Bert had instructions not to leave; and he was becoming worried.

Bert started at the sound of footsteps. The door swung inward; the crook managed a grin as he saw Dirk enter. The murderer scowled as he saw the watch in his pal's hand.

"What's the idea, Bert?" queried Dirk. "Getting jittery? Say - you'd better get hold of yourself."

"Couldn't help it, Dirk," returned Bert. "I was out this afternoon, listening in at some place. The grapevine's got it that a dragnet's coming; and there's plenty of stoolies looking for you."

"You piped that line this afternoon," retorted Dirk. "It was on account of your spiel that we didn't shift to the hide-out over the hockshop."

"Then what did you go out of here for, half an hour ago? If you're keepin' out of sight, Dirk, you ought to -"

"I wasn't on the street. I was downstairs, in the parlor of this bum rooming house."

"Waiting for somebody to show up?"

Dirk eyed his companion shrewdly; then spoke.

"No," he growled. "I was waiting for a chance to make a phone call. When nobody was around."

"To Zarbrock?"

Again, Dirk looked hard at his pal.

"Say," he remarked, "it's bum stuff to go mentioning names, Bert. Just when did I tell you that Zarbrock was the big shot?"

"You said that Zarbrock -"

"You don't remember what I said. So let's forget what you thought I said. Anyway, I got word from the big shot. We're moving out of here - pronto."

Dirk strolled over and opened the table drawer. From it, he took the cigarette case that had once belonged to Pete Tarmagan. Pocketing the case, Dirk started to put on his coat and hat. He motioned for Bert to do the same.

"I thought we were staying away from the other hide-outs," protested Bert. "This afternoon, Dirk, you said that -"

"We're not going to any regular hideout," interrupted Dirk. "We're stepping out on a job. Be sure you've got your rod ready."

"A job?" Bert's eyes gleamed in anticipation; then the lanky crook twitched his lips. "But what about afterward, Dirk? When we've sprung the job? We'll have to duck under cover. That means a hide-out."

"We'll have one, Bert." Dirk's grin was hard. "The niftiest hide-out yet. One that the dragnet will never reach."

"But where -"

"Come along. I'll spill the dope while we're riding there. We're taking the elevated from the station at the next block. After that, we'll hop a taxi."

The two men reached the street. They tilted their coat collars around their chins and made for the elevated station. They boarded an uptown train and remained on the platform, their faces muffled in the darkness.

HALF an hour later, the two crooks strolled into the lobby of the Hotel Framton. Both Dirk and Bert were well dressed; they passed as ordinary visitors when they entered the elevated. They rode to the twenty-eighth floor, along with other passengers who were bound for the roof restaurant.

But instead of following the others, they turned into a short corridor and opened a door to a flight of stairs. They descended to the twenty-sixth floor.

Dirk knocked at a door that bore the number 2600. The door was opened by a shaky, gray-haired man whose form was stooped. Dirk inquired pleasantly for Professor Fribbs. The old man shook his head.

"Mr. Fribbs, sir" - the servant corrected himself - "Professor Fribbs can see no one. He is very busy, sir. Furthermore, he is going out shortly after eight o'clock."

"Who is it, Rufus?" Fribbs appeared, attired in a wrinkled dress-suit. "If these men are reporters, tell them that they must go to Vendible's."

Dirk shoved Rufus into the room. Bert closed the door. Before either Rufus or Fribbs could make an outcry, Dirk had pulled a revolver. At sight of the weapon, both Fribbs and the servant cowered. Dirk ordered them back into the living room. Contemptuously, he pocketed his gun.

Drawing forth the cigarette case, Dirk showed it to Fribbs. Oddly, the cryptographer began to lose his fear; sight of the intriguing object made him forget that Dirk was an enemy. Rufus, though puzzled, shared his master's interest.

Dirk spelled off four letters and opened the cigarette case. He closed it again, turned the hand to twelve and counted off the eight marks that stood for the name Tarmagan. He slid open the back of the case. He brought the folded paper into view.

FRIBBS uttered an exclamation of delight when Dirk opened the paper and revealed the coded message. His interest in unusual cryptograms had gripped him. He took the paper when Dirk handed it to him; he studied the squares through his glasses. He began to nod in pleased fashion; then suddenly, he stared at Dirk.

"I - I know what this must be!" exclaimed Fribbs, his tone horror-stricken. "That cigarette case - this code - they were stolen from Thomas Farren! That was the cigarette case mentioned by the ghost voice - the one that talked to Roy Candish. Oscar Lavery's voice -"

"Hear that, Bert?" giped Dirk. "This bozo reads the newspapers. He's a good guesser, too."

"Perhaps you are the murderer!" stammered Fribbs. "You - you came here with a gun - to threaten me - to -"

"Lay off," snapped Dirk. "Suppose I did murder Farren? That's all the more reason why I wouldn't mind bumping you. You and this dumb servant of yours."

Again, Dirk pulled his revolver from his pocket. He jabbed it against Rufus. The old servant quailed. Dirk snarled.

"Let's hear you talk," he ordered. "Like you did when we came in the door."

"I - I - what can I say, sir?" queried Rufus, in hoarse tone, almost a falsetto. "I shall talk, sir, if you wish _"

"That's enough," Dirk turned to Bert. "You just heard him again. Can you fake it?"

"I think so, sir." Bert gave a good imitation of Rufus. "Yes, sir. Mr. Fribbs - I mean Professor Fribbs - is not at home, sir."

"That will get by," decided Dirk. "Keep practicing it, though. And you listen" - Dirk wagged the revolver at Rufus - "so as to help him if he gets it wrong. Savvy?"

"I understand, sir," returned the servant.

"We're going into the end room," stated Dirk, to Fribbs. "I want to hear what you think about this code with all the squares in it."

They entered a bedroom that was strewn with papers. From the window, Dirk noticed, no other tall structure could be seen within one block. The Framton was an isolated hotel on this side. The twenty-sixth floor was high above adjacent buildings.

AT Dirk's order, Fribbs seated himself at a writing desk and studied the cryptic code. After a brief examination, the cryptographer expressed a definite opinion.

"It will require a long while to gain a solution," decided Fribbs. "How long, I cannot say, until I have tried."

"Go to it, then," ordered Dirk. "You're staying right here until the job is done."

"But I have an appointment tonight. A reception at Mr. Vendible's."

"I know that. I read the newspapers, too. Don't worry. I'll have Bert make your excuses for you."

"But if -"

"Cut it." Dirk had his gun ready again. "Listen, Fribbs. You're going to solve that code, even if it takes you a week. If it comes tough, I'll give you rest between times, so you'll have a chance to work the best you can. Bert will order the meals up here. When the maids come in to clean, we'll tell them to leave this room alone.

"I'll park Bert in here with you, those times, and let Rufus do the talking. But I'll be with Rufus, and they'll think I'm just some friend who's staying here. Rufus will act all right when I'm around. He doesn't like the looks of that gat I carry.

"What's more, Fribbs, they don't call me 'Dirk' just for a joke. You know I finished Farren. I buried a knife in him. I've got a blade on me; and I'll use it if I have to. So there won't be any noise to tell what's up. A dirk's better than a silencer, any day."

Fribbs was quailing in his chair. Dirk changed his scowl to a half grin and pounded the frail man on his back.

"Get to work on that code," he ordered. "Nothing's going to happen to you - or Rufus, either - if you don't try any funny business. If you give me, results, I'll go easy on you."

Fribbs began to copy the code on a sheet of yellow paper. His nervousness faded as he started work. Dirk watched the cryptographer for a few minutes; then opened the door to the living room. He heard voices as he stepped from the bedroom. Rufus was repeating sentences; Bert was copying them in parrot fashion.

"Good enough," snorted Dirk. "I've got his nibs started, Bert; and this old geezer has given you enough lessons. Stick by the telephone, Bert. If you run into any trouble when you answer it, stall and talk to me."

"Later on, you can make a call to Crowdy Sokolos. We may need some torpedoes later. He can bring them in from his joint in Hoboken. He's outside the dragnet, so -"

"And so are we," put in Bert, with a leer.

"So we are," growled Dirk. "Like I said we would be. I told you this job would give us a swell hide-out. Well - what do you think of it, Bert?"

DIRK waved his hand around the well-furnished living room; then stretched himself upon a comfortable couch. He took a cigarette from Pete Tarmagan's cigarette case, applied a light and began to puff away. Dirk Bardo was highly pleased.

The murderer's elation would have been greater, had he known of a menace that he and Bert had eluded. Not very long ago, The Shadow had seen Jack Freth enter and leave the old rooming house on the East Side avenue. Freth had continued from there to another of Dirk Bardo's hide-outs. Then he had headed uptown to a movie.

The Shadow's trailing had ended. The master sleuth had returned to the bad lands, to foray alone. There, rumor was hot along the grapevine. The tip-off had come that the dragnet was starting on this very night. That fact did not concern The Shadow. He was making the same round which he had seen Freth follow.

The Shadow was working on the chance that he could beat the law to its goal. He was out to deal with Dirk Bardo and Bert Hagrew before police or G men could uncover them.

Yet The Shadow, like the law, was searching far from the spot that constituted the present hide-out of the murderer and his side-kick. Birds of a feather had flown, leaving The Shadow a chain of empty nests.

CHAPTER XV. CLYDE BURKE'S SCOOP

"I CAN'T understand what is detaining the professor."

This statement came from Richard Vendible. The portly promoter was standing in the center of his penthouse living room, glancing at a watch. The timepiece registered half past nine.

"Fribbs was due before nine o'clock." Vendible spoke in an annoyed tone as he looked about at a throng of one dozen guests. "I called him right after dinner and reminded him of his appointment."

"Why not call him again?" queried a lanky fellow, from his chair. This was Jim Hutson, a reporter from the New York Globe. "Maybe he's batting out some new cryptograms for your contest, Mr. Vendible."

"Fribbs is absent-minded," agreed the promoter. "Nevertheless, his servant should have told him when it was time to leave the Hotel Framton."

"Maybe Fribbs forgot to tell the servant he was going out?"

"That's a point, Hutson."

Vendible went to the telephone and put in a call to the Hotel Framton. Buzzing conversation ended; papers and promotion sheets passed from hand to hand. All those present at this meeting were concerned indirectly with the coming cryptogram contest. Some were reporters; others were advertising men; a few were representatives of printing plants.

Two, in particular, were here on a special mission. One was Clyde Burke, reporter from the Classic. He had arranged to cover the reception as a special assignment, that promised an exclusive feature article on Professor Fribbs.

The other was Harry Vincent, who had successfully contacted Vendible regarding a proposed advertising tie-up to follow the cryptography convention. Both of The Shadow's agents were on the job.

Clyde was close to the telephone when Vendible called the Framton. The reporter heard the operator's voice through the receiver; then he detected the sound of a sharp falsetto. Vendible spoke.

"Hello... Hello..." Vendible paused; Clyde could hear discordant clicks from the telephone receiver. "I want to talk to Professor Fribbs... This is Mr. Vendible calling... Richard Vendible.

"What's that? I can't hear you... Turn off the radio... The radio, I said... Yes. Turn it off. So I can hear you."

Annoyed, Vendible turned to Clyde Burke. He extended the telephone to the reporter.

"See if you can understand the fellow," suggested the promoter. "I can't make out a word he says. It's the servant that Fribbs has with him; but the radio is going and it drowns out his voice."

CLYDE took the telephone and gave a "hello." There was no reply; but the reporter heard the radio playing a popular tune. The music ended abruptly; a few minutes later, Clyde heard a high, slightly quavering voice.

"Hello," came the word. "Is that you, Mr. Vendible?"

"I'm Mr. Burke," returned Clyde. "Calling from Mr. Vendible's. We want to talk to Professor Fribbs."

"Professor Fribbs is not here, sir."

"Who am I talking to?"

"I am his servant. My name is Rufus."

"Where is the professor?"

A pause; then the high voice quavered:

"He has just left for Boston."

"For Boston?" queried Clyde, in surprise. "Why, he was due here, tonight, at Vendible's!"

"Boston!" exclaimed Vendible, excitedly. "Let me have that telephone, Burke! I'll talk to the fellow!"

The promoter took the instrument. Clyde stood by.

"What's this about Boston?" demanded Vendible. "Yes, this is Mr. Vendible speaking... Why has Fribbs gone to Boston?... Important business? Bah! His real business is here..."

"When do you expect him back? He didn't say?... Are you sure he left no message?... Very well, very well... Yes, I suppose I'll hear from him; but I can't understand it... Hello... Hello."

Vendible dashed the receiver on the hook and turned to the others. The promoter was more annoyed than before.

"The fellow hung up," he declared. "Fribbs has gone to Boston. No message for me. The servant didn't even tell me what train the professor took. What do you make of it, Burke?"

"I guess Fribbs felt homesick," replied Clyde. "Maybe he intended to leave some message with that fellow Rufus, and then forgot to do so."

"Fribbs is an odd sort," agreed Vendible, "yet he seemed quite enthusiastic about tonight's reception. Of course, he is somewhat shrinking by nature. I suppose he just wanted to get out of meeting people -"

"He wouldn't have to go to Boston to do that," put in Hutson. "Maybe he had the servant hand you a stall, Mr. Vendible?"

"Did it sound that way to you, Burke?" inquired the promoter.

"In a way, yes," replied Clyde. "Of course, Rufus didn't hang up while I was talking."

"I couldn't hear him at first," said Vendible, "on account of the radio. His voice sounded clearer after he turned off the music."

"Did you hear him turn off the radio, Burke?" queried Hutson, suddenly. "Was that why you couldn't get hold of him when you first took the phone?"

Clyde nodded.

"How soon did Rufus come back again?" continued Hutson. "After he turned off the radio, I mean?"

"Right away."

"Maybe that means something!"

VENDIBLE showed interest at Hutson's statement. Jim explained his theory.

"Maybe Fribbs was there all the while," stated Hutson, "giving Rufus his cues. Maybe Fribbs turned off the radio."

"Why should Fribbs wish to bluff me?" demanded Vendible.

"To get out of coming here," replied Hutson. "You say yourself that he's a timid egg. Cold feet, maybe."

Vendible nodded as he stroked his chin.

"Let it pass," suggested Hutson, with a laugh. "I've got all the dope I need for my sheet." He flourished papers that Vendible had handed him. "These canned interviews will do for the present. Your contest

won't begin for a week or two, anyway."

Hutson looked to other reporters present. Most of them were cubs, chosen for this comparatively unimportant assignment. Their nods showed that they were willing to follow Hutson's leadership. Clyde Burke, however, had a different idea.

"I didn't come up here to get a story on the contest," said Clyde, to Vendible. "I want an interview from Fribbs. For a feature story that we'll hold until the contest breaks, and -"

"Better go to Boston for it," put in Hutson, with a laugh.

"Why not?" queried Clyde. "I'm not on any beat, Hutson. I'd go to Boston - if I could catch the train the professor has taken."

"He's probably left already. That is, if he has gone at all."

Vendible pulled a time-table from among some books. The promoter consulted the sheet.

"A train left at eight forty-five," he stated. "The next one goes at ten-thirty. That allows about fifty minutes, Burke. You know what Fribbs looks like, don't you?"

Clyde shook his head. Vendible produced a photograph from among some promotion sheets. The picture showed the unmistakable physiognomy of Curtis Fribbs.

"He'll have to go out from the Grand Central," said Vendible. "If you want to go down there, Burke, you could probably pick him out at the train gate. That is, if he's going on the ten-thirty."

"Suppose he doesn't show up?" inquired Clyde.

"That will mean that he went on the eight forty-five," returned Vendible. "Wait a minute, Burke. I'll call that servant of his again."

Once more, Vendible called the Framton. When he gained his connection with Suite 2600, the sound of music was again apparent through the receiver.

"Rufus?" shouted Vendible. "Hello... This is Mr. Vendible again... About Professor Fribbs. A newspaper man wants to see him... What's that? An important interview... Yes... Yes... Mr. Burke of the Classic... Clyde Burke, of the Classic... I want him to see Professor Fribbs."

Vendible began to joggle the hook. Finally, he banged the receiver. He turned about angrily.

"That fellow heard me," he snorted, "even if he did have the radio going again! But he just kept saying: 'Not here - not here' and finally, he hung up before I had a chance to ask what train Fribbs took, or was taking.

"Better let it go until tomorrow, Burke. Maybe Fribbs will call me from Boston. He's a conscientious sort; he wouldn't run out on me. The trouble is that he has a dumb servant. He ought to fire that boob, Rufus."

Clyde caught a sign from Harry Vincent. The reporter arose.

"Guess I'll go down to Grand Central," he decided. "There's a chance that Fribbs will be taking the ten-thirty train. I'll come back later."

"Very well, Burke," nodded the promoter. "I hope that you meet Fribbs. If you do, find out just how long he expects to be in Boston. Tell him to call me from there, reversing the long-distance charges."

CLYDE glanced at his watch when he reached the street. It showed ten minutes of ten. Plenty of time to reach the Grand Central before ten-thirty. That fact gave Clyde an inspiration as he boarded a taxi. The Hotel Framton was only half a dozen blocks from the terminal. There would be time to visit it first. Clyde ordered the driver to take him to the Framton.

Reaching the hotel, the reporter went up to the twenty-sixth floor. His watch showed five minutes after ten. Clyde had time to meet Rufus face to face; to demand a positive statement regarding Fribbs. For Clyde had not forgotten Hutson's hunch that the cryptographer might not have left New York.

Clyde knocked on the door marked 2600. He listened to muffled music from a radio; then knocked more sharply. The melody ended suddenly. Clyde knocked again. Footsteps, delayed - almost faltering - responded to this rap. The door opened and Clyde faced a shaky, stoop-shouldered man with gray hair. He guessed that this was the servant, Rufus.

"What - what do you want, sir?"

Rufus stammered in a quavering tone that resembled the voice that Clyde had heard over the telephone. The reporter peered past Rufus, to view a portion of the living room. Then he introduced himself, briskly.

"I'm Burke, of the Classic. The fellow that Vendible called you about. I want to talk to Professor Fribbs."

"He - he has gone to Boston, sir -"

Clyde felt positive that someone was in the living room, listening from beyond the corner of the little entry. With a grin at Rufus, Clyde edged in from the hall and closed the door.

"I'll talk to you, then," he announced. "Let's sit down while I ask you where the professor lives in Boston. If -"

Clyde stopped short. Despite the protest of Rufus, he had edged into the living room, hoping to catch Fribbs unaware. Instead of surprising a man who was trying to dodge an interview, Clyde had gained astonishment of his own. As he reached the corner of the entry, a stocky, hard-faced man bobbed into view, holding a leveled revolver.

CLYDE'S hands went up. He saw a second ruffian beyond the first. Past them was the opened door to an inner room; there Clyde saw Fribbs, seated at a writing table, working with pencil.

"Over here, wise guy." It was Dirk who shoved Clyde into a corner. "Frisk him, Bert."

Bert complied. Clyde had no gun.

"So you're Burke, huh?" demanded Dirk. "Did that guy Vendible tell you to come over here?"

"Not exactly," replied Clyde. "I was on my way to the Grand Central Station, to meet Fribbs if he took the ten-thirty."

"Yeah? Well, you'll meet Fribbs right here. You'll stay a while, what's more. But right now, we'll fix it so you won't be missed. Bert, look up Vendible's number."

While Bert was following Dirk's order, the murderer gave orders to Clyde.

"You're calling Vendible," stated Dirk. "To tell him that you're going to Boston with Fribbs. On the

ten-thirty. You'll be talking from Grand Central. Get it?"

Clyde nodded.

"What other reporters are over there?" demanded Dirk. "Anyone you know?"

"Hutson," replied Clyde. "Jim Hutson, from the Globe."

"He'll do. Talk to him afterward. Tell him to call your own outfit and say you've left for Boston."

Bert had found the number. He called it, at Dirk's nod, using the falsetto that resembled the voice of Rufus. Dirk planted a revolver muzzle in the back of Clyde's neck and pushed the reporter to the telephone. Clyde took the instrument; he heard the number ringing. Vendible answered.

"Hello," greeted Clyde. "This is Burke. I'm down at the Grand Central, with Fribbs."

"He's going to Boston?" came Vendible's query.

The voice was plain through the receiver. Dirk Bardo was close. Clyde could not stall.

"Yes," said The Shadow's agent. "On the ten-thirty. I'm going with him. Not much time, Mr. Vendible. Can't give you the details."

"Fribbs is coming back soon?"

"Yes, certainly. Nothing - nothing is the matter."

The revolver muzzle pressed hard and cold as Clyde's voice faltered. Quickly, the reporter added:

"Let me speak to Hutson."

The Globe man came to the other end of the line. Clyde spoke briskly.

"I'm after a story, Jim," he said. "The prof's going to show me a lot of cryptogram junk that he has at his place in Boston. I haven't time to call the Classic office before the train. Call them for me, will you, Jim?"

"Sure thing, Burke," was the reply, "I'll tell them you've gone out of town."

"Thanks, Jim," said Clyde. He paused, wondering what else to say. Dirk decided for him.

Plucking the receiver from Clyde's hand, the crook replaced it on the hook. He shoved Clyde over toward the corner of the room and shoved him to the couch. Bert grinned at Dirk's action; then the underling pushed in a wall plug and started the radio once more.

For the present, Clyde was safe. Like Fribbs, he was a prisoner. A chance visitor who had blundered into trouble, he was being held along with the cryptogram expert, pending the solution of Pete Tarmagan's cigarette-case cipher. But Clyde had regrets; his chief one was that he had named Jim Hutson instead of Harry Vincent.

Had Clyde gained a chance to speak to his fellow agent, he might have tipped Harry to the fact that he was in trouble. It could have been done secretly, without Dirk Bardo knowing. Clyde Burke was chiding himself with having missed a bet through his own temporary stupidity.

OVER at Vendible's, Clyde's call had caused no comment other than words of relief. Vendible was pleased to know that Fribbs had been located; he was glad that Burke had gone with the photographer.

Both Vendible and Hutson affirmed that Clyde had called from Grand Central. Harry, therefore, felt no alarm. In fact, Harry Vincent was ready to congratulate Clyde Burke upon handling his mission so successfully. Harry's own task was to remain at Vendible's; then to forward a report of his own to The Shadow. Whether or not the master sleuth would guess hidden facts from Harry's own report was something that The Shadow alone could answer when he received the word.

CHAPTER XVI. WORD FROM THE SHADOW

THE SHADOW'S agents were competent workers who followed a code of rules set by their chief. Those rules were flexible; for there were many times when good judgment was more necessary than mere mechanical procedure. One regulation, however, was constant. That was the one that dealt with regular reports.

Two contact men served The Shadow. One was Burbank, who remained at a hidden post where he could be reached by telephone at any hour. The other was Rutledge Mann, an investment broker whose office was in the Badger Building, near Times Square.

Burbank received a midnight call from Harry Vincent. It was a brief one, in which Harry mentioned the fact that Clyde Burke had contacted Curtis Fribbs and was on his way to Boston. No call, however, came from Clyde. That was not surprising, for the ten-thirty was a slow night train. Clyde would logically have taken a sleeper.

THE next morning, Rutledge Mann received an envelope from Harry Vincent. This, the investment broker knew, was a detailed report of the reception at Richard Vendible's. It was Mann's task to forward it to The Shadow. No message, however, was forthcoming from Clyde Burke.

That was unusual. Clyde had a simple way of making prompt report from Boston. A simple telegram, regarding specified stocks and bonds would have given Mann an inkling of how matters were going. No telegram at all meant trouble. By eleven o'clock, Mann was worried. He left his office and rode by cab to Twenty-third Street.

There the investment broker entered a dingy building, ascended a flight of creaky, tilted stairs and stopped in front of an obscure office. A grimy, cobwebbed glass panel bore the name:

B. JONAS

Mann dropped Harry's envelope through a mail chute in the door; then went his way. He knew that the envelope would reach The Shadow. How The Shadow entered the old office was a mystery, for the door, apparently, had not been opened in years.

Probably, Mann had decided, there was a secret entrance to the place. Of one point, however, Mann was sure. The Shadow could have that envelope within an hour.

NOON arrived. The blue light shone in the corner of The Shadow's sanctum. White hands came beneath the glare. Long fingers opened Harry's envelope. A coded sheet of paper was unfolded. The light showed the cipher in ink of vivid blue.

This was a simple code used by The Shadow and his agents. Keen eyes scanned the written lines as easily as if they had held ordinary words. As The Shadow's perusal ended, the written message faded. Such was the way with these report sheets. They were inscribed in special ink that vanished after short contact with the air.

Harry had delivered an accurate report. His memory of telephone calls had been exact. The Shadow

knew what had happened at Vendible's as completely as if he himself had been there. But The Shadow could divine points that Harry had missed; particularly because no word had been received from Clyde Burke.

Two telephone calls offered certain points of fact. Richard Vendible had unquestionably called Suite 2600 at the Hotel Framton. The third telephone conversation, however, was marked with doubt. It had been an incoming call; there was no proof that Clyde had made it from the Grand Central Station.

The Shadow had already picked Professor Fribbs as a man whose services crooks might seek to gain. Anything unusual concerning Fribbs was, therefore, a matter of suspicion. There was no proof that Fribbs had really set out for Boston. None, except Clyde's call, which already had been determined doubtful by The Shadow.

The call, according to Harry, had been received at five minutes past ten. That point, alone, was proof that Harry had failed to notice an important phase of the situation. Why had Clyde delegated Hutson to call the Classic office?

Picturing Clyde in a telephone booth at the Grand Central, with more than twenty minutes before train time, it was difficult to see why the reporter had not called his own newspaper himself. Even more pointed was the fact that Clyde had not put in a call to Burbank.

The answer was plain to The Shadow. Clyde had not called from Grand Central Station. The reporter's statements, in all probability, had not been voluntary. The same circumstances that had surrounded Curtis Fribbs had probably gripped the affairs of Clyde Burke.

It was obvious to The Shadow that Clyde could have detoured on his way to the depot. One spot only would have attracted the reporter; namely, Suite 2600 at the Hotel Framton. The time elements aided The Shadow in forming a prompt conclusion. The master sleuth knew that the suite at the Framton had become a trap. Fribbs had been caught there first; Burke had later strolled into the snare.

IN all such reasoning, The Shadow checked fact with fact. Today's newspapers bore out the grapevine's guess that the dragnet had been due. Last night, at nine o'clock, the law had begun its round-up. Two hundred assorted crooks had been brought into various precincts. The dragnet, more over, was still working.

Though The Shadow had found nothing but empty hide-outs on his own inspection of Jack Freth's route, he had learned certain facts concerning the ways of Dirk Bardo. Not one of the murderer's hide-outs was a good one. That was why Dirk had kept half a dozen.

When he needed to be under cover, Dirk had found it good policy to be ready for quick jumps.

In fact, The Shadow himself had stepped out of several places just before police arrived. Some stoolies must have known that some of Dirk's chosen spots were hide-outs, even though they did not know who had occupied them. Reports from Cliff and Hawkeye told that they had known of the hockshop hide-out; but had never seen Dirk in it.

Unquestionably, the murderer must have chosen a new place where the police had not thought of looking for him. Otherwise, Dirk would have come in with the dragnet. No spot could be better - for the present - than Suite 2600 at the Hotel Framton.

That fact determined, The Shadow began to plan. Though direct action was his frequent procedure, he saw reasons for withholding it at present. If Dirk had planned murder alone, Fribbs and Clyde would already be dead. If he had chosen to keep them prisoners, a direct invasion of the twenty-sixth story suite

might mean disaster to the captives.

For Dirk would not hesitate to kill such witnesses if someone attacked his temporary hide-out. It would be Dirk's natural procedure to be holding Fribbs a prisoner, for he needed the cryptographer's aid. Furthermore, it would be wisdom on the killer's part to treat Clyde well because Fribbs was present.

Perhaps Dirk planned to kill Fribbs when the expert had solved Pete Tarmagan's code. If so, any deeds of violence would tell Fribbs what he, himself, might expect later. Knowing that Dirk must be working under orders from a big shot, The Shadow was sure that the killer would be showing a present trend toward tact.

What The Shadow wanted was contact before acting. Contact with Clyde Burke, gained without Dirk's knowledge. In looking for a way, The Shadow recalled a definite mention in Harry's report. The radio had been turned on in the Framton suite each time that Vendible had called.

The Shadow's low-toned laugh was a prophetic whisper that came with a click of the lamp switch. Darkness filled the sanctum. Echoes dwindled into silence. The Shadow had departed on his mission.

AT half past twelve, a tall figure entered the lobby of the Hotel Framton. The newcomer was not quite the height of Lamont Cranston. His face, though somewhat hawkish, looked different from the visage of the globe-trotter. The arrival signed the register as Henry Arnaud. He mentioned that he had stopped at the Framton a few months previously.

In fact, Arnaud had been quite pleased with a room that he had occupied on that visit. He had forgotten the number; but he recalled that the room had been on the twenty-fifth floor, near the southeast corner of the building. The clerk decided that Mr. Arnaud would probably like 2504.

Alone in his room, Henry Arnaud indulged in the faint semblance of a laugh. The suppressed mirth identified him as The Shadow. It told that he was pleased with the location. The Framton was a pyramiding structure, its upper stories fashioned like gigantic steps. Outside the window of 2504 was a ledge; above it, another inset that formed a balcony for windows on the twenty-sixth floor.

Going to the wall of the room, The Shadow picked up a dangling plug and tried it in four different sockets. These produced programs from different radio stations. Only one was broadcasting at this hour. That was WNX.

The Shadow picked up a newspaper. He checked certain programs on the radio time schedule. He busied himself at the writing table; then strolled from the room. As Henry Arnaud, The Shadow had some unusual radio contacts. He could get results at WNX.

Two o'clock found Clyde Burke seated on the couch in the living room of Suite 2600. Clyde was smoking a cigarette, using an ash tray on a table that was loaded with plates and silverware. He had just finished lunch with Professor Fribbs.

The cryptographer was visible through the door to the end room. He was back at work on Tarmagan's code. Bert Hagrew was asleep in the other bedroom, the door closed. Rufus was standing in a corner of the living room; while Dirk Bardo sat in an armchair from which he could watch all the prisoners. Dirk had plugged in the radio ten minutes before. A program from WNX was coming to a finish.

An announcer's voice spoke. Clyde listened to the blurb that the speaker was giving an advertised product; but was almost oblivious to the words and their significance until the announcer's voice delivered a certain emphasis. From that instant on, Clyde Burke was alert.

Over the radio was coming a message from The Shadow. A hidden message, concealed in what seemed to be an ordinary announcement. The Shadow was sending word to his imprisoned agent; and Clyde Burke, alone, of those here present, could gain the significance of The Shadow's message!

CHAPTER XVII. WORD TO THE SHADOW

CERTAIN words were plain to Clyde Burke. They stood out as clearly as though no other portion of the announcement had been spoken. Yet Clyde knew - from past experience - that the statements meant nothing to Dirk Bardo.

The announcer had finished mentioning the product's name. He was giving an additional statement when Clyde caught his first emphasis. From that point on, his wording was as follows:

"Why toss away opportunity? Note well and remember that no copy or imitation of our product is made under the same strict code that we demand in manufacture. To us, the fact that we have neared our twenty-fifth anniversary tells a story in itself.

"If you want a safe, reliable product, insist firmly upon a proven one. Do not delay in sending for our booklet. It will notify you what to do if any ordinary emergency is at hand. Remember: the booklet comes to you with our compliments -"

Dirk Bardo had arisen from his chair. He pulled the plug from the wall. Apparently, he was not interested in announcements from WNX. Clyde Burke was; he had caught the full message. He had already punctuated the emphatic words into brief and definite sentences:

"Toss note and copy of code to twenty-fifth story. If safe, insist upon delay. Notify if emergency comes."

Clyde knew that The Shadow had sent that announcement. His chief had divined much. Clyde, too, had made some guesses since he had been here, even though Dirk had warned him not to talk to Fribbs. Clyde's present task was to wait for an opportunity to follow The Shadow's instructions.

From the couch, Clyde could see the rail beyond the ledge that ran outside the window. It was the same all along the side of this suite. Anything tossed over that rail would drop to a similar ledge that skirted the floor below. That proved that The Shadow must be posted on the twenty-fifth floor.

The second sentence had two interpretations; and Clyde took it to mean both. "If safe" might refer to his own condition. It might also mean to insist upon delay only if safe to do so. Delay for what? The answer was obvious. The Shadow wanted Clyde to hold back the work that Fribbs was doing.

Here, choice was allowed. Clyde could, perhaps, bluff Dirk Bardo in some fashion. The better plan, however, would be to speak to Fribbs. That was the opportunity Clyde decided to await. The last sentence of the message, referring to an emergency, meant that The Shadow could be reached at any time. Any urgent message to the floor below would bring him.

A chance to speak to Fribbs - to send the message - the copied code! Opportunity came unexpectedly; before Clyde even hoped for it. A rap sounded at the door. Dirk turned and dropped the plug that he had been using to test other sockets in the radio plate.

"That's the guy for the dishes," snapped Dirk. "You get in the other room, Burke, along with Fribbs. Stay out of sight past the door. You stick here, Rufus. Remember: any bum moves means fireworks!"

Clyde had been in Bert's room when the waiter had entered with the lunch trays. Bert had been awake at that time. Dirk had forgotten that the waiter would be coming again. Alone, on guard, he was using the

best plan. He was passing himself as a guest, here with Fribbs; but he did not want the waiter to see Clyde.

The reporter followed Dirk's instructions. He entered the end room and wedged himself between the near wall and the edge of the writing desk. Fribbs looked up. Clyde spoke in a whisper.

"Keep working," said the reporter. "Have you made a copy of the code?"

FRIBBS caught the idea. He shook his head. The papers that lay all over his desk were covered with squares, but they were all incomplete.

"Make one," informed Clyde, while dishes still clattered in the living room. "Crumple it. Leave it near the wall. I'll get it later. Meanwhile, stall. If you crack the code, keep it under your hat. Get me?"

Fribbs nodded, almost as if pondering over his unsuccessful attempts to solve the cryptogram. Even with all his experience in code work, the expert had struck a stone wall with the Tarmagan message.

Time was short. Clyde could hear the waiter lugging the trays to the outer door. Quickly, Clyde gripped a loose pencil on the edge of the desk. He scrawled a brief message on a sheet of yellow paper. Word to The Shadow that he and Fribbs were prisoners; that the expert was still baffled with the code, but would keep the solution secret if he found it.

Finally, Clyde added that they were safe for the present; that a copy of the code would come later.

There was a window beyond the writing desk, opened about one inch from the bottom. While he crumpled the message, he used his other hand to wedge the window upward. Shoving his fist into a four-inch space, Clyde flipped the paper with his thumb. It sailed toward the parapet as Clyde dropped back to the side wall of the room.

For a moment, Clyde was paralyzed. The ball of paper did not clear the ledge. Instead, it struck upon the cornice and bounded as if about to fall back. Clyde could hear Dirk coming toward the door; if the murderer spied that wad of telltale yellow, all would be finished.

The ball, however, had sufficient impetus. Instead of falling backward, it rolled forward lazily, across the stone parapet. It lingered momentarily upon the edge; then plopped from view. Clyde knew that it would land upon the wide ledge outside the windows of the floor below.

Dirk did not suspect that Clyde had talked to Fribbs. The crook noticed, however, that the window was four inches up. He thought that Fribbs had raised it for air. Angrily, Dirk slammed the window and locked it. He ordered Fribbs to leave it as it was. Then he told Clyde to get back into the other room.

AFTERNOON passed, while Fribbs still toiled with the code. Dirk visited him frequently, to watch him work. Fribbs was becoming tense and nervous; he actually kept trying to solve the code, using every device that he could find. For Fribbs, though ready to work as Clyde suggested, was anxious to gain a solution. He intended to keep one hidden if he finished it.

Dusk settled. Dirk decided that it was time for dinner. He went in to awaken Bert, leaving the door of the little room open. Fribbs heard him go; eagerly, the cryptographer snatched up a sheet of paper which he had tossed to the floor. This was an exact copy of the code. Fribbs had made it during an interval while Dirk was in the living room.

It was like other sheets of paper that Fribbs had thrown away; but the expert remembered this one. With trembling hands, Fribbs unlocked the window and raised it. Clyde Burke heard the noise; standing in the living room, the reporter poked a plug into one of the radio sockets. The music which followed prevented

Dirk Bardo from hearing the noise that Fribbs was making.

The window raised, Fribbs chucked the crumpled paper with an overhand throw. It took nearly all his strength to make the distance; but the wad cleared the edge and dropped below. Fribbs hastily, lowered the window, locked it and went back to work. Clyde repressed a smile as Dirk and Bert came from the far room.

Curtis Fribbs had caught the idea. He had guessed that Clyde intended to send a copy of the code to the floor below, for he had seen The Shadow's agent despatch the wadded message. The code had been belated; yet that could hardly matter, since Fribbs had been posted to stall.

What The Shadow planned, Clyde could not guess. Yet the future looked secure to the reporter. The details of his own plight; a copy of the code - both items had gone on their journey. They were all that The Shadow had called for; that, to Clyde, was proof that The Shadow had found a way.

CHAPTER XVIII. KERRY GAINS A TRAIL

TWO hours had passed since Curtis Fribbs had staged his assistance for Clyde Burke. All was quiet at the Hotel Framton, in Suite 2600 and in Room 2504. Events were shaping themselves strangely in that quarter.

Other developments were due elsewhere. A great office building lay in silence; but on one of its floors, a light was shining through a frosted glass door. That light indicated the offices of Tarleton Zarbrock.

Kerry was watching from his post. He had seen Zarbrock go out long ago; still, the lights had remained. Probably some of the lawyer's associates were late at work. That was why Kerry lingered. For of those who worked with Zarbrock, there was one whom the G man intended to follow. That was Jack Freth; the fellow had not yet left the office.

The door opened. Peering from his darkened post, Kerry saw Freth appear. The man went to the elevators and rang the bell for a car. Soon the sliding doors came open; Freth stepped aboard. The doors clanged shut. Kerry bounded from his hiding place and dashed to the door of another elevator. He pounded there.

The doors opened. Kerry jumped aboard. This elevator followed the first one downward. Manned by another G man, it had been ready for Kerry's signal. When the second car reached the ground floor, Kerry alighted in time to see Freth making his exit to the street. Kerry followed; Freth took a cab; the G man boarded another and ordered the driver to tail the first taxi.

Freth alighted at a restaurant. Apparently, he was merely going to dinner. Kerry watched through the window and saw the dapper man pick a booth at one side of the restaurant. The G man decided to wait outside, assuming that nothing would happen during the meal. That was a poor guess.

FRETH had not chosen a booth at random. He had picked one where a man was seated. Sliding into a place behind the table, Freth faced Tarleton Zarbrock.

"Well?" queried the lawyer. "Did you find anything in those old records?"

"I did," replied Freth. "Wait until I order some chow, Mr. Zarbrock, then I can tell you all about it."

Freth gave an order to a waiter. He pulled a stack of papers from his pocket and passed them to the lawyer. Food was served; while Freth ate, he talked between mouthfuls.

"That looks like ordinary stuff, Mr. Zarbrock," said Freth. "Maybe that's all it is; but I have a hunch it

means something."

"These papers mean nothing," retorted Zarbrock. "They merely cover Tarmagan's visible assets. Property to which he admitted ownership during his trial."

"I know that," nodded Freth. "He kept the other stuff buried, even from you. But there's one thing in the list that looks funny to me. Why did Tarmagan buy that old hotel and deed it to a friend of his?"

"The Lyden Hotel," read Zarbrock. "Humph. It can't be much of an establishment, Jack. Not such a good neighborhood."

"They've put some pretty good apartments in that territory, Mr. Zarbrock."

"So they have. I had forgotten that fact. Wait a moment, Jack. Tarmagan had an interest in some of those new apartment buildings, didn't he?"

"Yes. But he sold out. Including the building in which he had that flashy apartment of his. The place where he was living when they pinched him. The Tolstoy."

"Of course. Everyone remembers where Tarmagan was living at the time of his arrest. The Tolstoy must be quite close to the Lyden Hotel."

"It's right next door to it."

Zarbrock's bushy brows furrowed. Freth was wearing a wise smile.

"Right next door," declared Zarbrock, slowly. "Yes, there could be some connection between the two. No one knew that Tarmagan had bought that hotel. It was proven that he had deeded it away. The name of the Lyden did not appear in the court records. What was the name of Pete's friend?"

"Jerry Dorbonne."

"What do you know about him?"

"He has a good reputation. Never was hooked up with any racket."

"A close friend of Tarmagan's?"

"Yes. But they were pals before Pete went into bootlegging. It looked like Pete wanted to help an old pal who wanted to go into the hotel business. Pete had lots of dough. He was generous with it."

"No one can dispute that. Tarmagan made money and he spent it. Even though he is supposed to have retained millions."

"Want me to see Dorbonne?"

"Yes. I shall go with you, Jack."

FRETH finished eating. The two men walked from the restaurant. They were talking as they went along the street, toward a corner where cabs were parked. Out from a doorway came Kerry. The G man caught snatches of conversation.

"It may be the place Dirk Bardo's looking for," Freth was saying. "It's a cinch he hasn't gotten that code deciphered yet, so we -"

The rest of the sentence was lost. Kerry, however, caught phrases from Zarbrock.

"Dirk's wise to be keeping away from his old hide-outs," remarked the lawyer. "With the dragnet working, he would make a bad mistake to go back to any of them."

"When I went down to hunt up Dirk last night -"

Again, Freth's voice was lost near the conclusion of the sentence. Further conversation could not be heard until the two men paused close to a cab. Kerry ducked into a doorway. As luck had it, he caught final words.

"If Dirk arrives while we are still there," declared Zarbrock, "I shall talk to him. Even if Bert Hagrew arrives - or others - I can introduce myself. It will not matter, because I talked to the commissioner."

"Naming Bert was the big punch," agreed Freth. "It squared you right, Mr. Zarbrock. Only you haven't talked with the commissioner since then."

"I shall talk to him after tonight. Provided everything goes well."

"I get you. What about Marquette, though?"

"Maybe I shall talk to him, too."

Zarbrock and Freth boarded the cab. Kerry took another parked behind it. The two vehicles pulled away. Zarbrock and Freth, continuing their conversation, did not notice that another cab was following them.

A FIFTEEN-MINUTE ride brought the two taxis to a section on the upper East Side. Here were rows of scarred houses, gloomy, empty-looking buildings. Amid them were structures of a newer era; modern apartment houses that had replaced decadent edifices during a building wave.

Zarbrock's cab passed an apartment named the Tolstoy. It stopped in front of an old-fashioned hotel, a curious relic in this neighborhood. The building bore the sign "Lyden Hotel"; and despite its antiquity, it appeared to be in good condition. Zarbrock and Freth alighted. They entered a lobby that was quiet and newly decorated. At the desk, they inquired for Mr. Dorbonne.

"He has gone out, sir," informed the clerk, "but I expect him back shortly. Do you care to wait?"

"Yes," stated Zarbrock.

"Very well, gentlemen." The clerk was impressed by Zarbrock's appearance. "I shall conduct you to Mr. Dorbonne's own suite. You may make yourselves at home there."

Neglecting a rickety elevator that served the five-story hotel, the clerk led the way up a broad staircase to the second floor. There he unlocked the door and introduced the visitors into a well-furnished living room. After that, the clerk retired.

"Quite a joint," commented Freth. "Say - maybe Jerry makes some dough out of this place."

"He should," said Zarbrock. "I saw a large taproom across the lobby, for one thing, and the establishment, moreover, is well kept."

"There's no racket to it," assured Freth. "That makes me think that Jerry may not know much. It looks to me like Pete didn't let Jerry in on whatever the game was."

"In that case," commented Zarbrock, "the code will prove the only key. Providing, of course, that it can be deciphered."

"And Dirk Bardo," added Freth, "is not getting results in any hurry."

Zarbrock had found a telephone in the corner. It had a private number; hence the lawyer knew that it was not connected with the hotel switchboard. The lawyer dialed a number while Freth paced about the room.

OUTSIDE, Kerry had watched the two men enter and talk to the clerk. He had seen them go upstairs. The G man, however, had decided not to make himself conspicuous by entering the lobby. He hastened away along the street. He traveled two blocks before he reached an avenue where he saw a drug store.

Kerry put in a telephone call from a booth. He gained his number and gave quick, excited information. When he had finished with the call, Kerry mopped his brow. He walked out of the drug store and strolled toward the Lyden Hotel; but stopped half a block away.

In the living room of a furnished apartment, Vic Marquette was talking to a group of G men. Half a dozen in number, they listened steadily to their leader's word. Vic was mapping a campaign for tonight.

"Kerry has got something," assured Marquette. "This lawyer Zarbrock is at the Lyden Hotel. A fellow named Freth is with him. Kerry heard them talking about Dirk Bardo. It fits my theory that Dirk is still in town.

"The police have their dragnet. It's doing its work. This job, though, is ours. I'm holding Kerry off until we get there. Whoever goes in or out doesn't matter; except Dirk Bardo, or his pal, Bert Hagrew. Here are their pictures." Vic held photos into the light. "Remember them. Particularly Dirk. Dead or alive, well get him. Going in or coming out."

Such was Vic Marquette's admonition. Yet in his intense plan to deal with Dirk Bardo, Marquette had failed to see another possibility. He had picked the Lyden Hotel as a meeting place between Dirk and Zarbrock. It had not occurred to Vic that the Lyden Hotel might be the repository of Pete Tarmagan's missing wealth.

CHAPTER XIX. THE SHADOW DECODES

KERRY, alone, had trailed Jack Freth tonight. The Shadow had been absent; so for that matter, were his agents. Moe Shrevnitz, with his taxi; Hawkeye, the clever spotter - either of these could have covered Freth with ease.

There were reasons why The Shadow had let Freth go his way unwatched. Chief among these was the fact that The Shadow had located Dirk Bardo. He knew where the murderer was; he knew where the murderer would stay. In Suite 2600, almost above the ceiling of The Shadow's room at the Hotel Framton.

The Shadow had set himself to a task that required no assistants, other than Clyde Burke, who had served although a prisoner. Agents, tonight, might produce complications. The Shadow had no reason to cover anyone - not even the big shot behind the murders.

For The Shadow knew that Pete Tarmagan's code was the key to ultimate crime. He had gained a copy of that code, from the ledge of the twenty-fifth floor. Along with Clyde Burke's message, the square-blocked paper was lying on a writing table in 2504.

Open crime would be forestalled until that code was solved. Should The Shadow gain the solution before Dirk Bardo, he could perform a double task. First, he could secretly remove Tarmagan's millions from their hiding place. Second, he could turn the hiding place into a trap. Crooks would come for swag. They would find trouble.

THE SHADOW had already arranged matters so that he would be the first to gain the secret of the code. If Curtis Fribbs should succeed, he would keep his knowledge secret. That assured The Shadow of time to solve the code himself; then complete his plans.

The rescue of the upstairs prisoners would not be a great problem if all went well. The Shadow had a definite idea concerning Dirk Bardo's plans. Murder would not follow as soon as Fribbs produced a decoded message for Dirk.

It would be policy for Dirk to leave Bert guarding the prisoners. The killer would not want a new trail of murder until after he had gained the swag. Dirk would go out alone, pull the job with others, then come back to handle the three captives who knew too much about him.

To offset such procedure, The Shadow intended to return to the Framton after completing all arrangements for Dirk's capture. A radioed message would tell Clyde Burke to have Fribbs end his delay. The expert would finally solve the cryptogram. The Shadow would be outside the window when Fribbs had the decoded message ready.

If Dirk should seek murder first, The Shadow would be there to balk him. Should Dirk go along his way, The Shadow would wait and deal with Bert Hagrew alone. That would leave The Shadow free to follow after Dirk Bardo. If all went well, the murderer would lead others into the trap along with himself.

The big shot? Perhaps he would be snared with Dirk. If not, The Shadow could reach him later. Last night's events had shown The Shadow how cleverly the master crook was covering his ways. Yet they had not deceived The Shadow. True, The Shadow had visited nothing but empty hide-outs after following Jack Freth's trail; but there had been other circumstances that The Shadow had considered.

Tarleton Zarbrock had bluffed the police commissioner into thinking that he knew but little of Dirk Bardo's ways. The Shadow, however, had not fallen for that game. He had spotted Jack Freth and had beaten the G men to the fellow's trail. The Shadow knew well that Zarbrock was definitely interested in whatever might happen to Dirk Bardo.

Last night's developments had given The Shadow definite proof of the big shot's identity. The picking of Curtis Fribbs, so conveniently in New York, to solve the cryptogram; Dirk Bardo's capture of Fribbs and his servants, a job that gave Dirk a new hide-out; the trapping of Clyde Burke - these were activities that pointed to a solitary schemer, who had laid his plans well in advance.

Knowledge of Pete Tarmagan's cigarette case; use of Oscar Lavery and Roy Candish; the murder of Thomas Farren - these elements showed how artfully the master mind had planned; and his ability to keep himself hidden in the game was proof of his contempt for the law.

For once, The Shadow was letting outside opportunities pass. He was playing a close, tight game. Rather than risk giving any clue to his doings, he was keeping his agents off duty, to avoid any chance encounters between them and crooks.

Cliff and Hawkeye were away from the underworld, where the dragnet still worked. Moe was driving about as an ordinary cabman. Harry Vincent had cancelled an early evening appointment with Richard Vendible.

For The Shadow wanted no one at any spot where the big shot would be watchful. So crafty a schemer could have other aids than Dirk Bardo; or he, himself, might be ready to produce trouble. Well did The Shadow recognize the insidious purposes and ways that had dominated crime from the start, with the capture of Clyde Burke as the final stroke to date.

THE code alone concerned The Shadow. The cryptogram that Fribbs had worked upon for twenty-four hours, resuming after every intermission. The expert had not cracked it. Could The Shadow?

Perhaps. It was even possible that he might have to pass along a clue to the code, radioed through Clyde Burke. For even within the few hours that he had been working upon it, The Shadow had gained far greater progress than Fribbs.

That, however, was partly due to the expert's own efforts. The Shadow had realized that Fribbs would have attacked the code from all ordinary angles. Such work had obviously proven unsuccessful, for Fribbs had added no comments to the copy that he had tossed from the window. The Shadow, after careful preliminary efforts, had gone into a study of the code's peculiar make-up.

The message consisted of four lines, each composed of blocks that were subdivided into four squares.

Fribbs had marked the word "top" upon the sheet. Either the original paper was so marked or Fribbs had found some proof to aid him. The Shadow, working from this start, had made inscriptions upon many sheets of paper.

Some of these, he had discarded. Others lay upon a writing table beneath a lamplight. Cloaked in black, The Shadow was using the hotel room as his temporary headquarters, instead of the sanctum.

Such ordinary items as letter frequency had not concerned The Shadow long. Fribbs had covered that ground. The Shadow, was looking for artifices; points that made this cryptogram different from ordinary ones. His first thought concerned spacings.

They would be needed in this blocky code. Off to the extreme right were four blocks, one for each line, all of which were blank. They could mean spaces, particularly since a word might end on the first line; and certainly a word would mark the finish of the fourth line.

Despite the fact that spaces might be unnecessary at the ends of lines, The Shadow held to this idea. He could see that this code was a simple one; almost crude, once its basic system was known. It had been fashioned in painstaking manner. It was not a code used in regular correspondence; it had been used to carry a single message.

Therefore, its translation must be easy, once some ingenious principle was discovered. That principle, moreover, would probably be methodical. Anyone putting blanks between words would use them even when the words came at the ends of lines.

YET the barren squares were contradictory. If they were spaces, why did they not appear with frequency? In the main body of the message, there was only one - five from the left in the third line. In contrast, however, there were two together at the end of the fourth line!

Fribbs, perhaps, had decided that the blanks could not be spaces; and had therefore dropped this lead. The Shadow kept it, until he gained developments. Two blanks at the finish of the message. They indicated that the message maker, for some reason, had wanted to make all lines equal in length.

That might mean a relationship between the lines; some interwoven principle. Study of that possibility caused The Shadow to think in terms of numbers. He noted a curious coincidence of the number four.

There were four lines. Each character contained four tiny squares. That was a discovery. The Shadow followed it with another. Suppose these squares were broken up - their parts shifted - what would result? New squares, but with a different arrangement of diagonal lines!

It chanced that Curtis Fribbs had already tried breaking squares and rearranging them; in fact, he was still doing so, on the floor above. Fribbs, however, had been trying chance combinations, laboring long with a trial-and-error process. The Shadow, having gained the connection of fourfold squares with four equal lines, was proceeding on a more reasonable basis.

One square from each line was his guess. If it should prove right, the simplest form of arrangement would be most logical. The Shadow proceeded in clockwise fashion. He started new lines on a sheet of paper. He made four squares, in a vertical column.

In the topmost square, he placed the upper left portion from the first character in the original cryptogram. In the upper right of his new square, he placed the upper right symbol from the first character in the original second line. He transcribed the lower right of the third line; the lower left of the fourth.

He repeated the process, using the second square in his column. This time he started with the upper left of the second row character; the upper right of the third row character - and so on. To make the process clear, The Shadow formed a special chart which he used for constant reference. It explained the method more clearly than could words.

Having revised the first letters of the lines, The Shadow proceeded with the second letters, handling them in column fashion. One quarter from a letter in each row, in constant rotation, row by row. The Shadow paid no attention to the symbols that he gained. He wanted to see the finished result.

The Shadow attacked this new message in the usual cryptographer's fashion. He noted, for a start, that the revision was well sprinkled with blank squares. That was encouraging, for they looked like actual spaces.

Each line ended with a space; but the interesting point was that the extra space - out of the last line was gone. In its place were two extras: one in the second line, the other in the third.

COINCIDENCE had served The Shadow. Clues had existed despite the ingenuity of the pattern maker. Chances were that The Shadow had correctly guessed the process. The insertion of possible letters began to show proof.

The double letter in the first word appeared often through the message. It was obviously a vowel; but its presence in three two-letter words - all different - was indication that it was not the letter "E." The Shadow tried "O" as a likely choice.

The second word in the first line, compared with the third in the third, became most important. By calling the two-letter word "of," The Shadow presumed that the three-letter word could be "for." To test this, he had a four-letter word, second in the third line. It promptly produced the word "roof."

Comparisons of the first word in the third line with the last word of the first line gave The Shadow a clue to "on" and "in," respectively. The letter "N" fitted in the center of the third word, first line.

The peculiar lack of three-letter words showed that "the" was not used in the message. That accounted for the infrequency of the letter "E."

Seeking for "E," The Shadow tried it after various places where "N" appeared. The third word of the first line showed "one" between two unidentified letters. Experimenting, The Shadow used the word "money."

He guessed "dummy" as the first word of the second line.

The second and third words of that line showed letters that compared with the last word in the fourth line. As "A" was the only vowel remaining, The Shadow had no trouble discovering it.

The last word of the message: A-AR-MEN- had two characters alike, of the three that were unidentified. "T" was the first that The Shadow used. He inserted it twice; then added "P" as the only possible letter. This made the word "apartment."

THE second line developed promptly. The second word could be "water," considering the third as "tank," a perfect combination. The last word of the third line made "hotel" by supplying an "H"; with "K" and "L" gained, the first word of the first line became "look."

All the while, The Shadow had been jotting characters to form an alphabet. This was developing well. The Shadow completed it. It gave him the whole key that he needed:

Compared with the characters of the alphabet, the revised message was a simple one. The Shadow wrote it in capital letters, using dots to indicate the space, which had been represented by characters.

LOOK.FOR.MONEY.IN.

DUMMY.WATER.TANK..

ON.ROOF.OF.HOTEL..

NEXT.TO.APARTMENT.

Simple, yet puzzling had been the process of the code maker. Starting with an alphabet of four block characters, he had devised a code that would have been instantly spotted if used in ordinary fashion. But in writing his message, he had offset the message's weakness.

Four lines, all alike in length, consisting of blanks. Such had been his start. With each letter of the first line, he had placed one corner only - the upper left - in the top line of squares. He had placed the second corner in the square of the second line; the third corner in the square of the third line; the fourth corner in the square of fourth line.

When he began the second line, he had counted it as one; the third line as two; the fourth as three; and the first as one. He had continued the process with the third line and the fourth. The only way to crack the code was to use the reverse process of inscription, as The Shadow had done.

Look for money in dummy water tank on roof of hotel next to apartment.

Pete Tarmagan's message. Ready for the person to whom Pete might have given the code sheet that explained the cryptic cipher. The apartment; the hotel - both must be places with which Tarmagan had been familiar.

The Shadow knew where Pete had been living at the time of his arrest; an apartment house called the Tolstoy. The Shadow recalled an old hotel, the Lyden, next door to the apartment building. The fact that Pete had once owned the Lyden Hotel was one of those rare points that had escaped The Shadow.

Nevertheless, the hotel could be none other than the Lyden. In all probability, Tarmagan's old apartment had been above the roof level of the ancient hotel, for The Shadow knew that Pete had occupied quarters on the top floor of the Tolstoy.

The Shadow had found a definite goal: Pete Tarmagan's old apartment. From that spot, he could view the dummy water tower of which the message spoke.

THERE was reason for The Shadow to make haste with his mission. Already, Zarbrock and Freth were at the Lyden Hotel, thanks to a chance finding in the records that had been prepared for Tarmagan's defense in court. That factor had developed, however, without The Shadow's knowledge. Wrapped in the solving of the code, he had gained no news of the urgency which had arisen.

Furthermore, The Shadow had a definite task close at hand; one which he must perform before leaving the hotel room unoccupied. He wanted to know the exact state of affairs upstairs in Suite 2600. Deep blackness had settled about the Hotel Framton. An inspection was possible at this hour.

The safety of the prisoners was paramount. When the time for rescue came, The Shadow would need swift action. Therefore, he intended to scale the wall and peer into the windows above. A simple task on this pyramiding building; one, however, that would demand caution, for The Shadow had no intent to arouse the suspicions of Dirk Bardo.

Methodically, The Shadow began to destroy his notations on the code. He was gathering many papers, to burn them in the metal wastebasket. A trivial procedure that meant minutes only; yet chance, ever freakish, had seized upon that very time period to spring one of its favorite jests.

Upstairs, in Suite 2600, something had occurred to break the slow, monotonous chain of events. New consequences were due, through the blundering of one man. Those changes in the present situation were destined to completely alter The Shadow's well-formed plans.

CHAPTER XX. LUCK FAVORS CRIME

DURING the passing evening, there had been two telephone calls to Suite 2600. Dirk Bardo had answered the first. Listening, but not speaking, he had recognized a voice. He had turned the telephone over to Bert Hagrew with the simple statement:

"Crowdy Sokolos. You talk to him."

Bert had talked to "Crowdy." After that, conversation had buzzed between Bert and Dirk, until the second telephone call had come. Dirk had answered it; listening, he had kept the instrument himself. To Bert, he had given the information:

"The big shot."

Dirk had talked to the big shot in a low mumble; Clyde had been unable to hear his words. It was evident, however, that Dirk had passed news along to the supercrook. In return, he must have gained assurance that plans would go well, for Dirk had been open in his speech to Bert.

"All we need," declared Dirk, "is the answer to that paper. When Fribbs cracks the code, Crowdy and his outfit will start to wherever it says."

"You're letting them pick up the swag?" queried Bert.

"Sure," affirmed Dirk, "but I'll be there, too, with the big shot."

"You're talking as if the big shot knew where it was."

"He don't. But he will, when Fribbs gets through working on that code. I'm going in to nudge him."

"Wait a minute, Dirk." Bert stopped his pal near the door to the end room. "What did Zarbrock - I mean the big shot - say when you told him about Doctor Mazda?"

"Who's worrying about Mazda?" demanded Dirk.

"You ought to be," returned Bert. "He started trouble for you. Listen, Dirk: Crowdy could send a couple of torpedoes over to the Starling Hotel and start -"

"And start trouble with the bulls, huh? Give them a trail, maybe, back to Crowdy?"

"Markham's not there no longer, Dirk. Just a couple of dumb dicks, across the hall from Mazda. The Spaniard ain't there, neither. The doctor's all alone, so Crowdy told me. Crowdy didn't have no trouble going up there."

"Maybe not. But if a cannon went off in Mazda's room, those dicks would hear it. Forget Mazda, Bert. He means nothing."

"Why did you tell me to have Crowdy snoop around up there, then?"

"To find out if Mazda did mean something. Crowdy found out that the cops weren't worrying much, so that means Mazda don't count. That's all I wanted to know. Look here, Bert: if anybody goes to get Mazda, it'll be me. Savvy? But it won't be until after Pete Tarmagan's dough is in the bag."

WITH that, Dirk swung suddenly into the end room. His entrance was so swift that it caught Curtis Fribbs unaware. The cryptographer bobbed up from his table; with one fidgety hand, he tried to crumple a sheet of paper on which he had been working.

"What's this?" demanded Dirk, snatching the paper from Fribbs. "Trying to pull something?"

"No - no," stammered Fribbs, blinking through his nose glasses. "I - I was merely startled. That paper - it - well, I'm not sure; but -"

"Not sure?" echoed Dirk. "Say! This is what we're after! Come out here!"

Pulling a gun, Dirk jabbed it against the cryptographer's ribs. He marched Fribbs from the little room and thrust him on the couch beside Clyde. Rufus was close by. Dirk nodded to Bert, who had also drawn a revolver.

"Keep 'em covered, Bert," chortled Dirk. "Fribbs here has been trying a stall. I nipped him at it. I've got the dope we want; it's easy enough to figure now that I know the main part of it. An apartment - a hotel next to it - I know the places that the message means. I'm calling the big shot, Bert."

"You know where he is?"

"Sure. He told me over the telephone. I know the number, too, but I'm looking it up to make certain."

Clyde stared past Bert, to watch Dirk open the telephone book. Clyde had heard the last conversation between the crooks. He had heard the name of Zarbrock. He noted that Dirk was opening the telephone book at its last pages. Zarbrock; to Clyde the name meant Tarleton Zarbrock, the criminal lawyer.

Dirk had found the name he wanted. He laid the telephone book on the floor, leaving its pages open. Bulky at one side, thin at the other, the book was significant to Clyde. The reporter could easily guess that its pages might indicate the letter "Z." Dirk was using the telephone, speaking in a low tone as he called his number. Clyde could not hear the words.

WITHIN two minutes, Dirk had completed his call. He hung up; then, forgetting the telephone book, he turned to Bert. With his left hand, Dirk flourished the crumpled paper that he had taken from Fribbs.

"It's a pip!" asserted Dirk. "I'm meeting up with Crowdy's outfit, up at the place where you said they'd be. It's right on the way to where we're going. I'll give 'em the word."

"What about the big shot?" queried Bert. "Where'll he be?"

"I'll join up with him later," grinned Dirk. "He's going to be on the job, right at the place where the swag is. That's my look-out, Bert. Your job is to stick here. Keep these mugs the way they are."

Grabbing hat and coat, Dirk ducked out through the door to the hall. Bert tightened his grip on his revolver. Scowling, he glared in threatening fashion at the three prisoners before him.

"I - I'm sorry, Burke," said Fribbs, to Clyde. "I had separated that message into parts; I had tried all sorts of combinations. Only a half hour ago, I struck the right one. Just to secure our future, I deciphered it. That rogue came in so suddenly that I had no time to hide the paper -"

Clyde was shooting warning looks at Fribbs. The cryptographer stopped speaking. Bert Hagrew growled.

"Working in cahoots, huh?" jeered the crook. "Pulling something phony, right under our beezers? Wait till Dirk hears about that! It won't be so good for you mugs!"

Bert paused to deliver a contemptuous chuckle. As an afterthought, he added:

"It don't matter much, though. It's going to be curtains for you boobs, anyway. Dirk's just holdin' back the rubout until he's got the swag. He'll be back here after that - either him or Crowdy.

"Think it's funny, me telling you this? Well, it ain't. I'm just wising you up to what's coming so you'll know I won't be soft if you start trouble. I'm here to croak the first guy that makes a move; and if I plug one, I'll finish the three of you."

Bert stared from man to man as he made the threat. Fribbs looked frightened; Rufus quaked. Clyde appeared troubled. Bert grinned again. He thought his statement had thrown complete fear into the prisoners. Bert was one third wrong.

CLYDE'S reaction had been spontaneous. From the moment that Dirk had departed, Clyde had felt a suppressed wish for action. He knew that Dirk was on his way to participate in a scheme of criminal gain; that the culmination of evil was due to be reached despite The Shadow.

Clyde had been irked by his own helplessness. He had wanted to start an alarm; only his fear for the safety of Fribbs and Rufus had prevented him.

Bert's words had changed Clyde's view of the situation. Since death would be due later, the time to attempt a break was certainly the present. The risk would be less while only Bert was here. Moreover, there was still time for The Shadow to start upon Dirk Bardo's trail.

It meant risk; but Clyde was ready to stake it. If he could balk Bert long enough to signal The Shadow! That was the hope upon which Clyde counted. Tensely, the reporter waited.

Bert was leering at the pale face of Fribbs. Clyde watched Bert's gloating stare shift toward the frightened countenance of Rufus, who was standing past the end of the long couch, his knees trembling.

For the moment, Clyde was almost unnoticed by the crook. This was opportunity that might not come again. Spontaneously, the reporter made a forward dive. Lunging from his seat upon the couch, he shot both hands toward the revolver that was glittering in Bert Hagrew's nearer fist.

The crook caught a flash of what was coming. He wheeled about to meet the attack, swinging his gun straight for Clyde. The Shadow's agent caught Bert's wrist, just as the crook fired. The shot spat wide; the bullets found the wall.

DESPERATELY, Clyde locked with his opponent. Doubting that the shot could have been heard below, Clyde called to Fribbs to toss a signal. Fribbs misunderstood. Instead of scurrying to the window, he bounded forward from the couch and threw his frail body into the fray, hoping to aid The Shadow's agent overcome Bert.

Bert fired again; his hand was upward and the bullet hit the ceiling. Snarling, the crook wrenched free from Clyde and drove his gun hand downward. Fribbs was in its path; his hands were too weak to stay the smash. Bert's gun, though diverted, found the cryptographer's head. Fribbs slumped from the glancing blow.

Rufus came to life; but only to drag his master to the couch. Clyde was alone in the fight, again grabbing Bert's wrist. The crook kicked sidewise. Clyde sprawled to the floor. Snarling his triumph, Bert took aim.

Death was ready for Clyde Burke. Only The Shadow could save his agent in this moment when luck had favored crime!

CHAPTER XXI. A DOUBLE TRAIL

WITH the sight of Bert Hagrew's leveled gun, Clyde Burke heard an unexpected sound. To the reporter's strained brain, it seemed a mighty token of doom, a crash that came instead of the expected revolver shot.

Whirling as he fell, Clyde had no sense of direction. To his fancy, the noise seemed from the wall behind him. Clyde was wrong in that haphazard guess. The smashing sound was from the window. Bert Hagrew knew that fact; wheeling, the would-be murderer faced the new direction.

Bert saw the entire sash come breaking inward. Someone from the outside ledge had caved in the whole window, in order to dispose of the tight lock. Lunging blackness was arriving from the outer darkness. A mammoth, batlike shape was hurtling into view.

Like Koko Larcum, Bert Hagrew was meeting a ghostly rescuer, arriving at the very instant of intended crime. Wildly, Bert dropped backward as he took aim for the strange figure that was invading from the night. Frantically, the crook pressed the trigger of his revolver.

As Bert fired, a flash of flame burst from the muzzle of an automatic. Shots were simultaneous; but only one found a target. That was The Shadow's. Diving headforemost, he had thrust a gloved fist ahead of him. His aim was accurate, even though he was falling as he fired.

Bert had aimed for the center of the window. The Shadow's plunge, directed downward, had offset the crook's lone shot. Bert's bullet whistled just above a lurching head and shoulders. It became a whining stray, sizzling out into the open air. While that bullet still was dropping somewhere, the man who had despatched it had fallen to the floor.

The Shadow's shot had finished Bert Hagrew. Clyde Burke, rising to hands and knees, stared at the

slumped form of the would-be killer. Half dazed, still wondering what had happened, Clyde looked up to see The Shadow.

Clyde realized that his chief must have arrived unsummoned; yet the reporter did not connect that fact with the solution of the code. Clyde still thought that Fribbs was the only person here who held the key. Coming to his feet, Clyde blurted out the news.

"Fribbs solved the code!" he exclaimed. "Dirk took the answer! Ask Fribbs - he can tell -"

Clyde paused, staring. He had swung toward the couch. There he saw the unconscious form of Fribbs, with Rufus bending over the cryptographer. Complete hopelessness seized Clyde, until he heard The Shadow's whisper.

"The code is doubly solved," declared the cloaked arrival. "Like Fribbs, I gained the answer, only a few minutes ago. Instructions."

CLYDE responded instantly. He knew that The Shadow was planning immediate action. The master fighter would soon be on his way; Clyde's duty would be to remain here. Clyde followed The Shadow toward the door. A gloved finger pointed to the telephone.

"Call Cardona," ordered The Shadow. "Tell him that you have seen the decoded message. State that Dirk Bardo has headed to the Lyden Hotel."

"With Crowdy Sokolos," added Clyde, "and an outfit -"

"Give that information also. Then add the name of the master crook, who -"

"Tarleton Zarbrock!" broke in Clyde. "Pete Tarmagan's lawyer! Zarbrock is -"

"Not Zarbrock," interposed The Shadow. "The name to give Cardona is that of Richard Vendible!"

While Clyde stared in astonishment, The Shadow opened the door and stepped into the hall. He closed the barrier behind him. The hall was deserted. Practically soundproof, the door of 2600 had muffled the noise of gunfire. Alone, The Shadow performed a rapid transformation as he stepped toward a stairway.

Off came his hat, his cloak. He had used these black garments to mask his presence outside the window of the suite. The slouch hat settled on The Shadow's elbow; the cloak, quickly folded, lay black and inconspicuous upon it. The Shadow had resumed the guise of Henry Arnaud, another one of his character roles.

In such character, he was descending to the twenty-fifth floor, there to board an elevator and ride to the lobby as an ordinary passenger. Outside, he would resume his guise of black. The Shadow, like Dirk Bardo, was on his way.

Richard Vendible!

The name had burrowed itself through Clyde Burke's brain. Standing by the telephone, the reporter was staring at the opened book upon the floor. Clyde had deceived himself while watching Dirk. The name that the murderer had looked up was not among the pages of the letter "Z"; it was in the portion of the book that covered names beginning with "V."

Only scant pages between "V" and "Z"; enough, however, to have deceived Clyde, particularly after the reporter heard Bert utter the name of Zarbrock. Vaguely at first, then clearly, the truth had opened to Clyde.

The master crook behind this game was covered. The activities of a promoter were quite as good a blind as those of a lawyer. Vendible must once have been a silent partner with Pete Tarmagan. Knowing of the cigarette case, Vendible had wanted it. With illicit profits in his possession, Vendible had gone in for promoting various legitimate enterprises.

Vendible had known Dirk Bardo and had allied him in the game. They had worked on Oscar Lavery, whom they knew as the man who had made Tarmagan's tricky cigarette case. The covering of Roy Candish, the murder of Thomas Farren, the heat applied to Doctor Mazda - all these had been proofs that the supercrook left nothing to mere chance.

THE SHADOW had foreseen the possible entry of Curtis Fribbs, as the man who would be forced to solve the cryptogram. Fribbs had been trapped by Dirk. Clyde, too curious and too anxious to see Fribbs, had been shoved into the snare. Clyde's visit here, on his way to the Grand Central, had been a logical move that a clever schemer might well have suspected.

Clyde remembered Vendible's second telephone call to the Hotel Framton. Now that the truth was revealed, Clyde recollected that Vendible's call had been almost like instructions. He also remembered his own call back to Vendible's. Dirk had ordered him to talk to a reporter - Jim Hutson - as well as to Vendible.

All part of the cover-up! All facts that The Shadow had heard from Harry Vincent. Though Harry had not guessed their significance, The Shadow had. Why? Because The Shadow, knowing that the master crook played an air-tight game, had suspected Vendible earlier. He had known the crook leader's intentions.

The Shadow had known that a supercrook would not have merely trusted to luck that a cryptographer would be available. A master mind would have assured himself that one would be on hand.

Vendible had done just that. He had arranged the cryptogram contest. He had brought Fribbs to New York. He had delayed the contest, as policy of promotion. Vendible had been in close contact with Fribbs; he, of all men, was the one who could make sure that trap would close.

Clyde did not know that Vendible had called the hotel and talked to Fribbs in a feigned voice, suggesting that the cryptogram expert move to a larger suite. But Clyde did see how perfectly the master crook had covered up his insidious work. Vendible, in the presence of witnesses, had expressed surprise and annoyance because Fribbs had presumably gone to Boston.

More than that, Vendible had instructed Dirk Bardo to use the same tactics. Because of that, Dirk had deliberately bluffed Bert Hagrew into thinking that Tarleton Zarbrock was the real crook behind the game.

It was known that Zarbrock had been close to Pete Tarmagan. The lawyer had been picked as the fall guy. Zarbrock had represented Dirk Bardo as well as Pete Tarmagan. Another point to Vendible's shrewd game!

CLYDE was not idling as these thoughts flashed through his mind. He had picked up the telephone to put in his call to headquarters. The connection gained, Clyde asked for Joe Cardona. He learned that the acting inspector was about. Someone went to get Cardona.

Long, nervous minutes, while Clyde waited. At last Cardona's voice came across the wire. Eagerly, Clyde poured out his story, in tense, swift phrases.

"I'm up here at the Framton - with Fribbs. Dirk Bardo was holding us - he left Bert Hagrew - somebody

broke in to help us. Bert's finished - but Dirk is heading for the Lyden Hotel - after Pete Tarmagan's dough. The big shot - Richard Vendible - maybe he's with Dirk - but if you cover Vendible's penthouse -"

Cardona had caught the whole idea. He snapped back orders for Clyde to stay where he was. Limply, the reporter hung up the telephone receiver and turned back into the living room. Curtis Fribbs had been revived by Rufus. A towel wrapped about his head, the cryptographer smiled weakly as Clyde approached.

The reporter grinned in response. Clyde had reason to be pleased. He had played his part in the battle to balk crime. The Shadow had come with timely aid; departing, The Shadow was on an active trail. The law, in turn, would play its part.

Best of all, The Shadow had named the actual big shot. Dirk Bardo was not the only man marked for the hunt. Richard Vendible, supercrook behind the game, was in the same boat as his murderous lieutenant. The Shadow was on their double trail!

CHAPTER XXII. ILL-GAINED MILLIONS

A LULL existed about the old Lyden Hotel, where G men huddled in the darkness, awaiting the expected advent of Dirk Bardo. Kerry had kept good watch; Marquette, upon arrival, had posted six men where they could spot the entrance to the hotel. Vic, himself, had gone into the lobby.

Marquette had method in this risk. He was unknown here; he wanted to look about and find where Zarbrock might have gone. Lounging in a comfortable chair, Vic had watched for other arrivals; and he had seen one. This was a stocky, dark-faced man with a pleasant grin. The entrant had stopped to talk to the clerk; then had nodded and gone up to the second floor.

Marquette decided that this must be Jerry Dorbonne, the proprietor of the Lyden Hotel. Catching an opportunity when the clerk was busy at the telephone, Vic arose and went for the stairway. He reached it unobserved by the clerk. An outside watcher, however, was quick to spy Vic's action.

This watcher was one of the G men. He passed the word to the others. The government men kept at their posts. All had good hiding spots in passages and doorways close to the hotel. It was their job to bide their time.

A coupe stopped some distance down the street. A G man watched it. Seeing no one step from the car, his attention centered upon a sedan that pulled up closer to the hotel. Five tough-faced fellows alighted. They stalked into the hotel lobby. G men saw their faces; none looked like Dirk Bardo.

The G man closest to the lobby saw these men approach the desk. One talked to the clerk, who promptly came forth and conducted them to the elevator. The car went upward. The watching G man decided that it must be going to a story higher than the one that Marquette had visited. That made him think that all was well as far as the clerk was concerned.

The watcher had been unable to hear the conversation between those arrivals and the clerk, for a plate-glass window intervened. Hence he did not know why the clerk had so willingly taken the crowd up in the elevator.

The answer was that the clerk had seen a revolver muzzle projecting from beneath a coat. He had listened to harsh words delivered by the leader of the outfit in an undertone.

Crowdy Sokolos and his Hoboken torpedoes had arrived. They were on their way to visit the dummy

water tower on the roof of the Lyden Hotel.

So concentrated were the G men in their vigil that they did not notice the gloomy entrance of the apartment building up the street from the Lyden Hotel. In fact, they were keeping well away from the entrance to the Tolstoy, in order not to be seen. Hence not one of the government men observed the strange, fleeting figure that came in from the street.

The Shadow had chosen this route to reach the roof of the Lyden Hotel. The Tolstoy was close to the older building. It was two stories taller, and its automatic elevators afforded an excellent way in which to gain the proper height unnoticed.

In fact, The Shadow could not have gone up in the elevator at the Lyden. Although nearly ten minutes had passed since its ascent, the elevator had not returned to the hotel lobby.

Arriving at a high story of the apartment building, The Shadow noted a closed door that showed no light beneath it. He worked upon the lock with a thin, keylike tool. A click told success; the black-garbed visitor entered a furnished apartment. Creeping forward toward a window, he peered out to the roof of the Lyden Hotel.

Dim figures were discernible, moving across the roof. Darkness obscured them; but above, towering in the dull glow from the city's lights, were two massive structures that looked like squatty giant skyrockets.

These were water tanks that topped the hotel. Bulky cylinders with conical tops; common sights on the roofs of Manhattan. Two tanks, however, were not usually seen on one building. Generally, the construction of a new tower would mean the dismantling of the old.

The Shadow knew why two tanks stood atop the Lyden Hotel. One was the dummy tank named in Pete Tarmagan's message. Ever artful, the bootlegger had chosen it as a hiding place for his ill-gotten millions. The Shadow, however, was not the only person who had come to find Pete Tarmagan's cache. Those figures on the roof were men of crime, already about to remove the contents of the fake water tank.

As The Shadow watched, he saw motion at the conical top of the nearer tank. Men had scaled the ladder; from its iron rungs they had opened a door in the top of the tank. They were at the other side of the large cylinder; only a slight projection of the trapdoor gave indication of their activity.

Some must have already gained the interior of the tank, for as The Shadow watched, an object swung out on the end of a stout rope.

Bumping the outside of the water tank, a heavy chest descended toward the roof. Scrambling figures came up to receive it. Once removed, the swag would be carried across the roof to an opening near the back.

The Shadow could see that next objective. Crooks had left the cover off the roof trap through which they had come. A glimmer of light was flickering upward from within the hotel. These swag seekers had left the spot unguarded. The Shadow saw an opportunity.

It was a dozen feet from this window to the level of the roof below. Between the Tolstoy and the Lyden was a narrow opening some eight feet in width. The hotel roof had a parapet, set in a yard from the edge.

A downward, crosswise leap would be a simple feat. By such a move, The Shadow could gain the parapet, cross the roof and intercept the crooks before they lugged their chest below to other crooks.

They were waiting, those men below the water tank, until their companions joined them. The Shadow

watched, while he opened the apartment window. Rising to the ledge, he paused until the proper moment for his jump.

The chest bumped the roof. Growls followed. Feet scuffled. A sharp command for silence was given from the top of the water tank. Then, as the prowlers quieted, a distant sound came from the night. It was the wailing of a siren. The Shadow knew its significance. Joe Cardona had received Clyde Burke's tip-off. The law was on its way.

Poised on the edge of the window sill, The Shadow was prepared for his swift leap when a sound came from behind him. Hardly had he turned before a light switch clicked. The main room of the apartment was flooded with illumination.

A blinking man in pajamas stood staring toward the window. This apartment dweller had heard the noises on the adjoining roof. He had come into the living room and turned on the light.

A shout from the roof. The sudden brilliance from the apartment had attracted the gaze of crooks. Turning about, they had spotted the shape of The Shadow, silhouetted like a shadow picture against a screen of light. Instantly, they had recognized their superfoe. Revolvers were on the draw.

The Shadow did not linger for an instant. With one quick twist, he launched downward into darkness.

REVOLVERS crackled as The Shadow made his spring. Volleys of bullets, from water tank and roof, peppered the window where The Shadow had been. The man in pajamas dived for another room. The barrage ended.

Crooks had seen The Shadow drop. Those above had spied him strike the parapet. They had seen his body roll backward, apparently over the roof edge; but they were not willing to trust their eyes. While the men on the roof carried the chest toward the opening, the rowdies on the tank kept their guns trained along the parapet.

Another siren, closer at hand. Crooks were coming down from the tank, still watching the spot where The Shadow had disappeared. Suddenly an automatic boomed, from a corner of the roof edge. A thug emitted a cry and sprawled from the metal ladder. Before their pal had struck the roof, the others were aiming for the burst of flame.

Too late had they spotted The Shadow. He had caught the roof edge; he had crawled along it to the corner. He had begun his fire; his eagle aim continued while enemies spat shots in his direction. Amid the spurts from revolvers came jabs from the huge automatics. The Shadow was capable at the long range; his antagonists were not.

Three in all, the entire trio pitched from the ladder to the roof. The Shadow leaped the parapet to pursue the pair who had lugged away the chest. He was too late to stop them. They had gained the interior of the hotel. The Shadow, however, was hot upon their trail. The door in the roof was still open. The Shadow gained it, just in time to see the top of the elevator dropping down the open-grilled shaft.

Aboard that car was Crowdy Sokolos; with him, another hard-faced thug. They had the bulky treasure chest between them; they were covering the clerk while he sped the elevator downward. Viciously, Crowdy was snarling to his pal.

"The jig's up," asserted Crowdy. "The shots were sure to be heard. We can count on Beezer, though, with his half of the outfit. They'll be coming through the back. We'll let 'em handle The Shadow while we hoist this box out through the front and make a quick get-away."

The Shadow's battle was not yet finished. Hurrying down the stairs in pursuit of crooks in flight, he was due for further strife. Hard-pressed thugs would spare no effort to retain their hold on Pete Tarmagan's ill-gotten millions, even though their adversary might be The Shadow!

CHAPTER XXIII. THE VANISHED SWAG

WHILE battle had begun upon the roof of the Lyden Hotel, quieter events were taking place within the building. Jerry Dorbonne had reached his own suite. The stocky proprietor had gone into conference with Tarleton Zarbrock and Jack Freth.

"You were Pete's lawyer," Jerry was saying. "You know that Pete gave me that hotel, Mr. Zarbrock. When he gets out of stir, I'll give it back to him, if he wants it."

"Do you think he will want it?" inquired Zarbrock.

"Yes," nodded Jerry, "and I'll tell you why. He told me to keep this place just so - no changes, you understand, except ones that he listed. I've followed Pete's instructions. That's all."

"Did Pete say anything about a code?"

Jerry eyed Zarbrock carefully; then drew an envelope from his table drawer. He passed it to the lawyer.

"Pete said to give this to the right guy," he told Zarbrock. "To the fellow who asked for it. That makes it yours, Mr. Zarbrock. What's in the envelope, I don't know. Some personal message, maybe."

Zarbrock had torn open the envelope. Out came a sheet with written squares. It was the key to Pete Tarmagan's code. Zarbrock looked at Freth.

"This is it, Jack," declared the lawyer. "With this and the message that Dirk Bardo is surely holding, we can -"

Zarbrock broke off. The door had swung inward. On the threshold was a man standing with a leveled gun. The lawyer recognized Vic Marquette. The door had been ajar; the G man had listened in on the conversation.

"I'll take that sheet of paper," announced Marquette. "We'll use it after Dirk Bardo gets here."

"Dirk Bardo?" queried Zarbrock. "Is Dirk Bardo coming here?"

"You ought to know he is," retorted Marquette. "You're in with him."

Before Zarbrock could make an indignant protest, the sound of revolvers burst from below. Marquette grinned grimly as he covered the three men in the room and told them to hold their ground. The G man thought that Dirk had arrived for his appointment. Vic was trusting to his outside squad.

THE shots that had come from the lobby were from a different source than Marquette supposed. The elevator had reached the ground floor. Crowdy, springing from it, had given the high sign toward a door at the rear of the lobby. A troop of thugs had entered; Crowdy had pointed toward the stairs.

"The Shadow's coming," had been Crowdy's statement. "Go to it, Beezer! Stop him!"

As "Beezer" and his crew had started toward the stairs, the opening shots had greeted them. The Shadow had reached a landing at the second floor. He was ready for these sharpshooters from Hoboken. Two crooks sprawled; the others opened fire. The Shadow dropped from view as half a

dozen guns were unlimbered and pointed in his direction.

Crooks stood ready on the stairs, doubting whether to advance. It was on that factor that The Shadow had counted; he knew the law was on its way. He was willing to play a hedging game in order to gain delay that would place Pete Tarmagan's cash in the hands of the authorities.

"Go get him!" rasped Crowdy, as he and his pal from the elevator hauled the box toward the front door of the lobby. "You heard me, Beezer!"

"Come on -"

As Beezer waved toward the stairs, one of his gang raised a shout. Crooks whirled about to see three men come through the lobby door. Revolvers in hand, the G men were attacking, on the chance that Marquette had fallen into the grip of crooks.

Guns roared as thugs turned to battle their new foes. The G men had gained the jump; three more of them were coming. Yet Beezer had come with a full dozen followers; force of numbers favored crime as the crooks opened fire on their bold attackers. Amid the cannonade, two G men sprawled wounded. Snarling thugs were aiming for others when the game took a sudden turn.

Rapid blasts-ripped from the stairs. Zipping bullets dropped the crooks who were leveling their gats upon the G men. Thugs went toppling, screaming, fuming oaths. G men, piling in for close-range fray, found sagging targets falling at their very gun muzzles.

THE SHADOW had opened a devastating fire from the flank. His enfilade was bringing havoc to this horde of crime. Beezer and others spun about to loose hot lead toward their downward weaving foe. Each motion of that gun wielding form in black was timed to precision. Revolver bullets whistled wide; slugs from automatics whizzed to their objectives.

One brace of guns exhausted, The Shadow dropped them beneath his cloak and pulled another pair. His laugh was one of triumph, a stirring, strident peal of sinister merriment that rose above the furious echo of the smoking guns. G men were pouncing upon the crippled crooks, excepting one.

That was Crowdy Sokolos, by the door. His companion had fallen; but Crowdy stood unscathed. The metal-bound chest was on the edge of the steps that led to the street.

Crowdy gave it a heave that sent it rolling down to the sidewalk. Leaping into the center of the lobby, Crowdy aimed his revolver for the stairs at the undercover men.

As Crowdy's finger found the trigger of the .38, a larger weapon spoke with well-timed blast. A shiver shook Crowdy; snarling, the crook faltered, unable to discharge his gun. The weapon slipped from his hand to dent the imitation marble of the lobby. The leader of the gun squad toppled.

Down the stairway, through the lobby, The Shadow reached the outer steps while G men were fighting to grab guns from crippled crooks who still sought battle. The Shadow had seen the passage of that chest. He knew that Crowdy had managed to heave it from the door.

But as The Shadow reached the sidewalk, he heard the roar of a departing car. Leaping to the curb, he spied the departing taillight of a swift coupe.

The automobile had sped up to the hotel the moment that the G men had entered. Within that car were the two whom The Shadow wanted: Richard Vendible and Dirk Bardo. The master crook and his ace murderer were making a get-away. From the rumble seat projected the bulky end of the trunklike treasure chest.

A police car swept whining past The Shadow; the men in it had arrived in time to spy the flight. They were after Vendible and Dirk, those officers; they never glimpsed The Shadow as he leaped out from the Lyden Hotel.

In their effort to stop the flight of crooks, the policemen actually aided the escape. Their car whirled in to block The Shadow's aim.

More sirens. The police were here. Cars roaring from the avenue, whistles sounding from farther corners. The Shadow headed for the passage between the Lyden and the Tolstoy. His cloaked form was blotted from view.

Police were everywhere, pouring in from alleys, entering the rear of the hotel, shouting news of the chase that fleet cars had taken in pursuit of the men in the coupe.

Surrounded by a closing cordon, The Shadow had need of strategy to leave the neighborhood. He knew that Cardona had certainly dispatched men to cover Vendible's penthouse. If the supercrook should go there, he would encounter trouble.

The Shadow found an obscure spot at the far side of the Tolstoy Apartments. He had weaved a course there through the dark. Soon he would be able to travel from this vicinity. While he waited, The Shadow formed a final analysis of Richard Vendible's schemes.

Well plotted, well executed; yet always direct in method. Such had been the way of Vendible's crimes. Yet in this hour of strife, the supercrook might know that he had been exposed.

A fugitive, chased through the streets of Manhattan, where could Vendible stow the swag, if he managed to get clear? What would he do after separating from Dirk? Vendible would certainly send the wanted murderer off on a lone trail, once the treasure had been safely placed.

The Shadow could see a plausible answer. His laugh was a whispered one as he edged out from his temporary hiding place, ready to seek a new objective now that the cordon had closed in past him.

IN Jerry Dorbonne's suite, Tarleton Zarbrock was at last explaining matters to Vic Marquette and Joe Cardona. Vic was standing unconvinced; but Joe was looking wise.

"My aim," Zarbrock was affirming, "was to aid the law. I had not seen Dirk Bardo for months. I wanted nothing to do with the fellow. Yet I knew his ways from the past. Freth had kept close watch on him and knew some of the hide-outs that Dirk had used.

"I sent Freth to find him. Freth and I both believed that Bert Hagrew was with Dirk Bardo. On that assumption, I spoke to the commissioner. I was afraid, in fact, that the law suspected me of hiding Dirk. I told what I knew about his association with Bert in order to show that I was doing my utmost.

"Had Freth gained real news of Dirk, I would have notified Commissioner Weston. But last night, when Freth made his final round of the hide-outs, he found neither Dirk nor Bart. The two had gone out on some mischief.

"That was why I had Freth go through records, to learn whatever connection he could find between Pete Tarmagan and someone who held the treasure, That is why we came here; because we guessed that Jerry Dorbonne might be the innocent party, who unwittingly served as guardian of Tarmagan's spoils, and -"

"A funny coincidence," put in Marquette sourly. "You getting here ahead of Dirk Bardo. I figured a master mind in this game. I'd like to know who -"

"We've found him, Marquette," inserted Cardona. "A tip-off told us everything. Richard Vendible, a promoter, is the big shot. He had Dirk grab a cryptogram expert named Fribbs, along with Burke, the Classic reporter."

"You're sure of that?" demanded Marquette.

"Positive," returned Cardona. "There were two men in that coupe that made the get-away. Dirk must have been one; Vendible the other."

"Your story stands, then, Mr. Zarbrock," decided Marquette. "Sorry about the error."

"I blame myself, Marquette," returned the lawyer. "I behaved suspiciously. It was my only course, though, for I felt sure that some dangerous enemy was plotting to besmirch me."

The telephone bell was ringing. Cardona answered it. He became intent. Banging the receiver, Cardona gave the news from headquarters.

"They've found the coupe!" he exclaimed. "Empty; but it's over near the Starling Hotel. Vendible must have dropped off with the stolen swag somewhere."

"Why Vendible?" inquired Marquette. "Why not Dirk?"

"Because Dirk has reason to be at the Starling."

"On account of Doctor Mazda?"

"Right. We've phoned the two men at the Starling to look out for Mazda. Come along; we'll see what's doing."

With Marquette close behind, Cardona made for the stairs to the lobby. Both were calling for their squads. Police and G men were on their way to a final hunt.

CHAPTER XXIV. THE SHADOW SETTLES

WHEN Cardona and Marquette arrived on the fifth floor of the Hotel Starling, they had no trouble finding Doctor Mazda's room. The door was open; detectives thronged the hall. Pressing through, Joe and Vic entered the large room of a suite, to find Mazda sitting worried in a chair.

Attired in a fancy dressing gown, wearing one of his special beards, the faker showed real anxiety. He arose as Cardona entered with Marquette. He spoke in a voice that sounded strained and troubled.

"Keep him away!" exclaimed Mazda. "Keep Dirk Bardo away! He is after my life, I tell you! Why did you make me stay here?"

"So you can identify Bardo when we get him," returned Marquette, grimly. "Come on, Mazda. Take it easy."

"Why is everyone inside here?" demanded Mazda. "Why aren't they outside, searching for Bardo? They are of no use in here."

"My men are posted outside," declared Marquette. "There are plenty of police about, too."

"We've formed a cordon," declared Cardona. "Don't worry. Nobody could get through."

Joe turned to the detectives.

"Join in the search of the hotel," he stated. "Except you two." He nodded to the dicks who had been across the hall. "I want to hear your report."

"Nothing happened here," said one of the dicks. "When we got the news that Dirk was about, we were worried, because we hadn't been keeping too close to the doctor, here. But when we came across the hall and knocked at the door, he opened it for us."

"We weren't worried a whole lot," put in the second dick, "because we hadn't heard no shooting. I knew we'd find the doctor all right."

"He told us nobody had barged in here," assured the first detective, "so we didn't have to search the place. We were willing to, though."

"That was unnecessary!" stormed Mazda, suddenly. "I was disturbed enough, without having these men rummage through my rooms!"

CARDONA motioned to the detectives to leave. Closing the door, Joe drew a revolver and sauntered to the door of a bedroom. He looked in, saw that the room was empty, then returned.

"Thought maybe Dirk had gotten in, after all," stated Cardona, "but I see he hasn't. So you don't need to worry, Mazda. Nobody could snoop around this place, now that it's covered."

Cardona had reiterated a former statement. Nevertheless, his confidence in the cordon was too great. From Mazda's open window, Cardona could see past a fire escape to the ground beneath. Detectives and G men were below. Except for them, blackness ruled the night.

Yet blackness, as Cardona should have known, could move and assume a living shape. Somewhere in that stretch below lurked The Shadow, close by the foot of the fire escape. He, too, had chosen this spot as an objective.

"I should have gone with Carlos," announced Mazda, sourly. "When are you going to let me move from here, Cardona? Or you, Marquette?"

"After we get Dirk Bardo," answered Vic.

"But suppose Dirk should get me?" demanded Mazda. "What then? Don't you see - I've got to get away. Tonight. I'm going crazy, Marquette."

"So you want to go to Cuba, eh?" inquired Marquette, eyeing Mazda carefully. "You'd like it in Havana, with Carlos and Theresa."

"Yes," nodded Mazda. "I can come back from Havana, when you want me. You let Carlos and Theresa go to Havana."

"Kind of odd, you saying that," remarked Marquette, thrusting his hand in his pocket. "Carlos and Theresa didn't go to Havana. They went to Buenos Aires. What's your answer for that one, Mazda?"

As he spoke, Marquette pulled a revolver from his pocket. He covered the faker and waited for the reply. Eyes glared from below Mazda's brows.

"Look him over close," suggested Marquette, to Cardona. "His face looks something different when you notice it in the light. Let's try it without these phony whiskers that he's wearing."

With a yank, Marquette ripped the beard away from the face that wore it. A scowling face was revealed,

pale about the chin, for its owner had evidently applied stain after adjusting the false beard.

"You're not Mazda," uttered Marquette. "Who are you?"

"I get it!" exclaimed Cardona, his own gun in his fist. "This bird is Richard Vendible!"

There was a closet just beyond the false Mazda's back. Cardona yanked the door open, thinking that the swag might be hidden there.

Joe dropped back as a human form came sprawling to the floor, face foremost. Twisting, the limp body rolled on its back. It was the corpse of the real Doctor Mazda.

False-bearded, attired in his habitual tuxedo, Mazda had been stabbed to the heart. From his blood-stained shirt front projected the handle of a knife.

"Dirk Bardo was here!" exclaimed Cardona. "He was spotted getting out not coming in! He bumped Mazda so that Vendible could take the fellow's place!"

Joe spied an Oriental robe stretched over a blocky object. He whisked the cloth away to show an iron-bound chest beneath. The lock had been broken. Joe yanked the lid upward. Bundles of gold certificates, stacks of government bonds - such were the contents of the chest.

"Pete Tarmagan's cash!" exclaimed Marquette. "There's millions of it, Cardona!"

Joe nodded. With his gun, he was backing Vendible to the wall. Beside the trapped supercrook lay the grotesque form of the murdered Doctor Mazda; but neither Cardona nor Marquette were concerned with the dead. Their most important thought was of the living.

"It will go tough with you, Vendible," assured Cardona. "You're mixed in this murder, like you were in Farren's. It's the electric chair for you, unless you do some talking. Come on - spill it: where's Dirk Bardo?"

Vendible leered. His mask of respectability was no longer a necessary adjunct to his game of crime. There was a triumphant note to his snarled reply:

"Right behind you!"

CARDONA turned toward the bedroom door. So did Marquette. The two were caught flat-footed. The door had opened; Dirk Bardo stood at the portal, armed with a revolver. Trapped, Cardona and Marquette were forced to drop their weapons. Vendible yanked a revolver of his own.

"Nobody figured I'd be hiding Dirk," sneered Vendible. "Your dumb dicks looked around, Cardona, but when I squawked, they quit. Why would Doctor Mazda have been helping Dirk Bardo?"

"Smart, eh? Well, the two of you will be smart enough to do like we tell you. We're holding you here until the search is finished. We want that swag; but, remember, if you try anything, we'll make a break for it without the cash. That means the pair of you will be the first to drop -"

Vendible paused. Dirk had wheeled. A sound at the window - slight though it was - had attracted the murderer's keen hearing. Then, as if that sound had been intended, came a tone that made Vendible swing also. A whispered laugh, mocking in its note, was the challenge of an altogether unexpected intruder.

"The Shadow!"

Dirk Bardo gave the cry of recognition. As at the garage in Philadelphia, the murderer was faced by his most dreaded foe. Already, The Shadow was in the room from the fire escape, turning about to cover the two crooks with his deadly automatics. Yet Dirk's cry had been one tinged with venom, not with fear.

This time Dirk was armed. So was Vendible, with him. Both were ready with their guns. They tugged at triggers while they aimed. Hasty shots as The Shadow swung to meet them; for he was at the same disadvantage that had made the two crooks fire wide. Dirk had heard The Shadow while he was still engaged in entering this room where crime held sway.

Yet The Shadow fired on the instant. The booms of his automatics joined the barks of revolvers. Dirk Bardo, murderer, was a perfect target, even though his body was partly blocked by Vic Marquette's. Dirk took the bullet in his shoulder. He staggered toward the door.

Vendible surged forward as he fired. Though The Shadow clipped him also, the supercrook did not stop. A second bullet; Vendible kept on. He grappled with The Shadow, fighting at the window, showing the strength that only a madman could possess. Joe Cardona snatched up his revolver. He aimed for Vendible, yet feared to fire.

DIRK BARDO had gained the door. Out in the hallway, he aimed to fire at a surge of attackers. His revolver spoke once; twice - that was all.

Simultaneously, two reports came from within the room. One from Marquette's revolver, which Vic had regained; the other from an automatic which The Shadow thrust from beneath Vendible's arm.

Guns crackled through the hall. Marquette dashed out to join his squad of G men. They were the ones whom Dirk had encountered. Four in all, they had loosed a volley at the sprawling figure of Dirk Bardo. Riddled with bullets, Dirk lay dead. The government men had nailed the murderer they wanted.

Cardona, still facing the window, saw Vendible's body whirl about. The blackness locked with it receded; Cardona had his chance for rapid fire. Joe's revolver barked quick shots; the bullets landed while Vendible was sprawling. The supercrook had weakened in the strenuous struggle that he had continued in spite of mortal wounds.

Vic Marquette did not know whether his last shot or The Shadow's had spelled the actual finish to Dirk Bardo. Similarly, Joe Cardona could not guess whether he or The Shadow had been responsible for Richard Vendible's final, dying cough.

Nor had The Shadow remained to discuss that question. While Cardona stared past the toppling form of Vendible, he saw nothingness. The Shadow had gone as he had arrived, blending with the darkness of the fire escape beyond the window. He had rescued men of the law; millions in illicit wealth had been regained; The Shadow's part had ended.

Wisely had The Shadow guessed the one hide-out that Vendible and Dirk could risk together. The Shadow once had played the part of Mazda; and Dirk Bardo had told that story to Vendible. It was logical that the master crook, caught in a pinch, should have attempted such a game himself.

Delayed by the police cordon, The Shadow had not arrived before the murder of Mazda. Again, the discovery of the abandoned coupe had brought the police to this spot before The Shadow had arrived. The law had been everywhere, speedy in all action; but The Shadow had delivered the strokes that told in the final victory.

Two patrolling members of the disbanding cordon paused as they heard a chilling taunt from darkness. A

laugh, from somewhere in the block where they were stationed, the weird mirth faded shivering, as though its author controlled even its eerie echoes.

From somewhere, yet from nowhere. Like The Shadow himself, so had the ghostly gibe come. Also, like the cloaked avenger, the mockery had faded into total oblivion, its hearers guessing, staring at each other in unbelieving wonderment.

That mockery had betokened the victory of right. Murder avenged, prisoners rescued, spoils reclaimed, it told of the valiant fights that The Shadow had waged in behalf of the law's endeavor. It had sounded before; it would sound again, always in the cause of justice. The triumph laugh of The Shadow!

THE END