

THE HAND
by Maxwell Grant

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From out of darkness comes The Hand to confront The Shadow - and only he could read completely the terrible message it held!

CHAPTER I

CRIME FORETOLD

THE man on the corner looked like a Bowery bum. He was bent-shouldered, droopy-faced, with a bleary gaze that seemed to have two purposes. The first was to find prosperous-looking passersby who could be touched for a drink; the other, to avoid any patrolman who might come along.

The panhandler had chosen a place frequented by those of his ilk. He was beneath the high-built elevated structure at Chatham Square, near the outskirts of New York's Chinatown. Many visitors who scorned the Chinatown busses came to the Oriental quarter by the elevated. It was easy to halt them and make the old plea for a cup of coffee.

The one trouble was that too many other bums had the same idea. There was a horde of them about - furtive, vulture-eyed, all hoping to gain their quota of small change.

A squatty hard-faced man came down the steps from the elevated. He gave a contemptuous glance that took in the array of panhandlers. Most of them shifted away. This guy wasn't the sort who would fall for the old flimflam. But the bent-shouldered man thought differently.

He shambled toward the squatty arrival. Plucking a cigarette stump from the pocket of his ragged coat, he raised it toward his pasty lips, while he whined the query:

"Got a match, bud?"

"On your way, bum," growled the squatty man. "Here comes a harness bull. Want me to turn you over?"

"All I asked for was a match!"

"Yeah! The old build-up! That stall don't work around here. I got you labeled; you're one of them mission stiffes that tries to find a few dimes before crawling in to beg for an overnight bunk!"

The squatty man turned away, only to twist angrily when he felt the panhandler's fingers pluck his sleeve. Again, the whine: "Honest, bud - all I'm lookin' for is some guy to give me a hand."

There was a hard look in the squatty man's eyes. He saw a slow grin on the pasty lips of that face above bent shoulders. In a lower tone, the panhandler reminded:

"And all I asked for was a match."

From his vest pocket, the squatty man drew a pack of paper matches, thrust them into the bum's fist.

"There's some matches," he guffawed, "You wanted 'em, so keep 'em!"

He strode away, while watching bums grinned at the sour look displayed by the stoopy panhandler. Evidently, that episode was enough to settle the unsuccessful fellow.

HUNCHING his bent shoulders, the droopy-faced man shambled toward Doyers Street, taking the route to the old Bowery Mission, where bunks awaited those of his breed.

Out of sight along the curving street, the shambling bum didn't stop at that logical destination. Instead, he shuffled onward, through Chinatown and out again, to the gloom of a street where many cars were parked. Some of those automobiles were pretentious, for they were owned by persons visiting Chinatown.

The bum picked the best car in the line - a huge, imported limousine, in which a uniformed chauffeur sat drowsing at the wheel. Opening the rear door softly, the stogy bum shifted inside. As soon as he had closed the door, he lifted a speaking tube. His voice awoke the chauffeur.

"Very well, Stanley." An even tone had replaced the whine. "Drive up-town."

The big car started. Crouched in the rear seat, the ex-bum flicked a tiny flashlight. Its gleam showed the match pack that the squatty man had given him.

That pack was open; on the inside flap, keen eyes saw markings made with a rubber stamp.

One token was a clock dial, with an indicator pointing to the hour of nine. Beneath it was another stamped design that served as signature. It was crudely shaped, badly stamped, but easily recognized.

That emblem represented a human hand; fingers and thumb were close together, but extended.

A whispered laugh filled the confines of the soundproof limousine. That mirth, too, was a token.

It was the laugh of The Shadow!

MASTER investigator who battled men of crime, The Shadow had gotten information that he wanted. One hour's pose as a Bowery bum had proven highly profitable. His next step was to link his findings with those of workers who served The Shadow and his agents. Earphones came from a hidden space in front of the limousine's folding seats. A buzzing announced short-wave contact. The Shadow heard a voice from the ether:

"Burbank speaking."

"Report!"

The Shadow's whisper was all that Burbank needed. The contact man gave news from The Shadow's agents. When the reports were finished, The Shadow spoke instructions.

Replacing the earphones, The Shadow gave Stanley a new destination, using the quiet, even tone that suited Lamont Cranston, the wealthy owner of this limousine and the man whose identity, at times, The Shadow adopted. As the big car wheeled into a side street, The Shadow drew a hidden drawer from beneath the rear seat.

In the next few minutes, the guise of the bum was obliterated. The Shadow didn't bother to alter his facial make-up; he merely smothered it. A black cloak slid over his shoulders, its upturned collar hiding The Shadow's disguised lips. Long hands clamped a slouch hat on the head above; the hat brim obscured The Shadow's upper features.

When the limousine halted beside a darkened curb, a shrouded figure glided from the door. Patiently, Stanley sat at the wheel, supposing that his master was still within the car.

The Shadow had chosen a hidden pathway through the night.

SOON, a bluish light flooded the corner of a black-walled room. The Shadow was in his sanctum - secret abode in the heart of New York City. Long-fingered hands moved above the surface of a polished table. Into view came newspaper clippings, mostly from tabloid journals. All told the same story.

After months of comparative quiet, following the smashing of Manhattan's racket rings, crime had again reared itself. It was crime with a sensational touch, although it hadn't brought big monetary results. The main feature was the chief criminal involved. He, at least, was picturesque; although his ways were foolhardy.

The newspapers called him the "Masked Playboy."

Heading a small band of marauders, their faces covered like his own, the Masked Playboy entered night clubs and small hotels. In every case, he had forced someone to open the safe and hand over its contents.

Staring through a slitted bandanna handkerchief, holding a .38 revolver in his fist, the Masked Playboy had meant business. When he dropped his Harvard accent to suggest that victims "fork over," they invariably forked.

The Playboy's constant mistake had been his picking of the wrong places. True, he had chosen spots where the police were not around; but real money had been as absent as the law. In four of these surprise raids, the Masked Playboy had netted a total that scarcely exceeded a thousand dollars.

That made it seem a sure conclusion that he and his crew would soon be on the move again. The law wanted to know when and where. So did The Shadow. He, himself, had found out "when" - from the message that he had picked up in Chatham Square.

Through reports from agents, The Shadow hoped to find out where the Masked Playboy intended to appear.

WEEDING through the typewritten information, The Shadow added further data, obtained verbally from Burbank. His whispered laugh toned the darkness beyond the sphere of the shaded lamp. This present run of crime had become the talk of the underworld. As a result, many tips had leaked out.

By the weeding process, The Shadow found the tip that looked best. The clock on his table showed twenty-two minutes past eight. There was time, plenty of it, for The Shadow to be on hand at the place where he expected the Masked Playboy to arrive at nine o'clock.

The bluish light went out. From then, The Shadow's paths were covered until eighteen minutes before nine o'clock, when a tiny flashlight flickered along a low roof that wedged between two squatty, old-fashioned office buildings near Twenty-third Street.

The Shadow reached the window of a darkened office. He forced it, silently; crept through the office to a corner door. Opening that barrier, he stepped into another office, where he gleamed the flashlight on the front of an old safe.

The strong-box bore the, lettering, in faded gilt: "NU-WAY LOAN COMPANY."

The safe was as antiquated as the office. Five minutes was all that The Shadow required to handle the tumblers, taking his time in the process. When he opened the safe door, The Shadow whispered another laugh.

There was nothing of value in the safe. All that it contained were stacks of old papers: bundles of closed accounts that had been stowed here in case of fire. That explained why the offices of the Nu-Way Loan Company lacked protection in the way of burglar alarms.

The Shadow closed the safe door, gave the dial a twist. He retired to the

adjoining office, but went no farther. He was waiting on the hunch that he had found the right place: that the Masked Playboy, always a poor picker, would be running true to form.

There was another reason why The Shadow lingered. Behind this chain of profitless crime, he could discern a hidden purpose. So far, The Shadow had no clue to the underlying reason, but in assuming that one existed, he was far ahead of the law.

Tonight, The Shadow intended to learn the real motive that concerned the Masked Playboy. This would be the ideal spot to gain the required facts. The Shadow would be looking over crime from the inside.

Such measures, with The Shadow, usually brought complete success, unless an unexpected element entered.

This night was to provide the unexpected.

CHAPTER II

TOOL OF CRIME

NINE o'clock proved that The Shadow's surmise was correct. Promptly with that hour came sounds from the outer corridor that fronted the office of the Nu-Way Loan Company.

Crooks were arriving by the route that The Shadow expected them to use, the straight road to their goal. Since they were coming in through the front door, The Shadow's post in the adjoining office seemed well-chosen.

There was no reason for criminals to suspect trouble on these premises. Once they cracked the ancient safe, they would logically depart by the route which they had used to enter.

Logic, however, was due for a severe blow.

Scraping sounds ended at the front door. Flashlights gleamed as the door came open. Those rays were flicked along the floor; but against the outlines of

the windows, The Shadow could see a cluster of entering invaders.

More than that, he noted the appearance of the man who entered first, with

two others at his elbows. The leader's face was masked with a bandanna handkerchief; below his chin was the whiteness of a shirt front, with a black splotch that indicated a bow tie.

He was the Masked Playboy, attired in tuxedo.

The Playboy reached the safe, still accompanied by his two pals. Those three weren't all that composed the band; there were others, in the background,

making about six in all. But evidently, the Masked Playboy depended chiefly upon

the two who were at his elbows, for they stayed with him, engaging in whispers.

Audible words reached The Shadow.

"Go ahead - open it!" The whispered tone was rough; it didn't suit the description of the Playboy's accent. "You got gloves on, ain't you? Two to the right, four to the left - that's it."

The two men moved away, leaving the Masked Playboy alone. Against the window, The Shadow saw the glimmer of a revolver; but it wasn't in the Playboy's fist. One of the other men gripped the gun, keeping it as a threat.

Instantly, The Shadow saw the set-up of the game.

The Masked Playboy wasn't the real leader of the outfit. The man who handled matters was the fellow with the gun. He was forcing the Playboy to go through with the job of opening the safe!

JUST why had the tuxedoed dupe become a tool of crime?

The Shadow answered his own question almost as soon as he had mentally asked it. He was watching the Playboy's laborious work with the dial. Although he had been told the combination, the dupe was finding the job difficult.

His unsteadiness proved that he was either drunk or doped; probably the latter.

The man with the gun had ceased to bother about the Playboy. He was at the telephone, dialing a number. This time, The Shadow heard no more than snatches of his words.

"Yeah, he's at it..." The tone became a mutter. "Sure. We're counting on the stoolies... It don't look like the grapevine worked too soon..."

The rest was lost. The phone conversation ended. Intruders waited until the Masked Playboy had finished with the combination. He was wavery clinging to the dial with one hand. That was when one crook shifted to a spot between The Shadow and the safe.

The shifter was carrying a squarish object. The Shadow learned its purpose when a gruff voice told the Playboy to look to the right. He swung slowly in obedience; there was a sudden flash of light that filled the whole room like a lightning streak.

In that moment, The Shadow saw the squarish object. It was a camera, trained on the masked features of the Playboy. The light was the illumination from a photographer's flashlight bulb.

There was nothing in that quick glimpse by which to identify the Masked Playboy, except his tuxedo. The bandanna covered his face; crouched as he was, his height was difficult to estimate. The crooks themselves recognized those facts. Their next move showed it.

Swinging the Masked Playboy about, they faced him toward the windows at the left. The man with the camera stepped between them. Rough hands snatched the Playboy's mask, tugged it down to the dupe's neck. Again, a flash bulb puffed.

This time, they caught a more than candid shot of the Masked Playboy, in his same attire, in front of the very safe shown in the first photo.

But this time, the Playboy was unmasked!

Chance had worked against The Shadow. The thugs had turned their tool away from his direction, to take that all-important picture of the fellow's face. They had begun to work in a hurry, for the camera job was finished. Again, the Masked Playboy had the bandanna across his face, for crooks had lifted it there.

The real leader of the crew had yanked the safe open. Inside went a box; The Shadow heard the sizzle of a fuse. The safe door clanged shut.

BEFORE The Shadow could ease forward to surprise the crooks with sudden challenge, a different sound intervened. It was the shrill of a police whistle from somewhere beyond the windows.

A crook pressed the light switch; others shoved the Masked Playboy to the nearest window.

A shout from below. Police had seen the masked face, the tuxedo shirt below it. Hands yanked the Playboy from the danger spot, just as police revolvers began to crackle. A mobster doused the light.

The whole frame-up had been perfectly timed, even to the arrival of the police. That was what the man at the telephone had talked about, when he mentioned stoolies. The Shadow had learned facts on his own, through leaks in the underworld; but afterward, the crooks themselves had let the same word be broadcast.

They wanted the law to know that the Masked Playboy had been concerned in this crime, so that the photographs would prove a recognized episode. But in

their cleverness, the crooks had taken on a problem.

They had to be out of the loan company's office in a hurry, not only before the safe was blown, but before the police reached the place.

There was only one route that offered them security. That path was through the adjoining office from which The Shadow watched.

Promptly, The Shadow stepped back into darkness. Bold, sudden attack was unneeded. Not that he preferred to supply lurking tactics; on the contrary, he would rather have driven in upon the crooks.

Worried by the thought of their own time fuse; trapped between The Shadow and the law, they would have shown themselves as frantic rats, quite as helpless as others that The Shadow had adeptly handled in the past.

The Shadow's reason for sudden retirement concerned the Masked Playboy. The Shadow knew that he could not depend upon the dupe's cooperation; not even to the point where the groggy man would scramble for safety. He couldn't risk the chance of that victim's death. It was obvious that the crooks wanted to keep the Playboy alive, and get him out of danger. The Shadow decided to let them accomplish that.

Close beside the window that led to the low roof, The Shadow heard the clatter of the connecting door. Mobsters were coming through, dragging the Masked Playboy with them. They didn't need their flashlights; they could make out the shape of the window. Thanks to the darkness of the office, they couldn't see The Shadow.

As The Shadow expected, three of the thugs went through the window first. The others started to shove the groggy playboy to the men outside. Some seemed jittery, but the growl of their leader steadied them. He was telling them that there was another minute for the fuse; that the blast couldn't reach this room, anyway.

As for the cops, they were still trying to break into the building, as muffled crashes proved.

THE Masked Playboy lay half across the sill when The Shadow acted. His move was a swoop from blackness, as powerful as it was unexpected. His hand thrust in unseen, to arrest the shoves that the crooks gave. His fingers clamped the dark cloth of the Playboy's attire.

The Shadow's other hand held an automatic. He didn't release the gun. He simply hooked his arm beneath the Playboy's body. Coming up from his crouch, The Shadow voiced a taunting shivery laugh squarely in the ears of the men that flanked him.

With that burst of startling mirth, he whipped the Playboy from the rigid hands of the mobbies. With a hard back-fling, he launched his burden toward the corner behind him. That shove was the sort that could have damaged the human who took it, if it hadn't been for the retarding grip of The Shadow's free hand.

Crooks didn't see that part of it. One man - their leader - jabbed a flashlight. It showed only The Shadow, one hand behind him, the other fist thrusting forward. That leading hand was gloved, and it gripped a big-muzzled gun.

Thugs surged. A blast mouthed from the .45, dropping the first attacker to reach The Shadow. From the recoil, The Shadow made a cross-slash that thwacked the flashlight from the fist of the man who held it.

In darkness, he was among his foemen, slugging for their heads, while the crooks outside the window huddled helpless, unable to pick The Shadow in the darkness.

With enemies sprawled about him, The Shadow swung for the window, his

mocking laugh telling the outer trio that their turn was next. Shakily, they arose to flee; then, as one, they took a head-long sprawl.

The blast that produced that result was not from The Shadow's gun. It came from the next office - a titanic burst when the safe blew open. That charge was more powerful than intended. It shattered windows; shook the building.

Amid the rattle of loosened brick and spattered chunks of walls and ceilings, all fighters were flattened, The Shadow among them!

CHAPTER III

TRIPLE BATTLE

THE outside mobbies were the first to recuperate from the explosion's shock. Regaining their footing, they stared at the window, where a ghostlike wraith was creeping forth.

The shape wasn't The Shadow. It was white. As the crooks eyed the phenomenon, they saw that it was smoke trailing from a cloud of fumes that had poured through from the next office.

Partly startled by the sight, the thugs remembered The Shadow's weird laugh. They decided upon a parley before they invaded the battleground. That delay was fortunate. If crooks had attacked at that moment, it would have gone badly with The Shadow.

The cloaked fighter was rising from the floor, too jolted to recognize fully his surroundings. A portion of the window frame had broken; in its fall, the chunk of wood had found The Shadow's head. He was as groggy as the thugs that he had slugged.

Right then, he couldn't have combated invaders; but despite the smoke, he was gaining some return of his ability. The half minute that the crooks allowed

him was enough. When they suddenly poked guns and flashlights in from the window, The Shadow sensed the menace.

He still had his gun, but didn't wait to raise it. He wheeled for a corner, using the smoke as cover. Instinctively, he reversed his course amid the fumes. Guns stabbed wide when his foemen sought to follow his course with bullets.

Through The Shadow's returning senses thrummed thoughts of the Masked Playboy.

He remembered that he had flung the dupe to safety, but couldn't recall the direction, except that it was toward a corner. He wanted to get to that spot and make sure that the man was safe, then spring a surprise thrust on the crooks.

Ordinarily, that would have been easy for The Shadow. In his present condition, the task went awry.

The corner that The Shadow reached was the one leading into the wrecked office. Perhaps it was the thickness of the smoke that invited him in that direction; for he was depending chiefly upon the instinct to take cover.

Whatever the cause, the result came when The Shadow reached the wall and took a roundabout swing to brace himself there.

He fired as he went backward; the gun's recoil sent him off balance. There

wasn't a wall to stop him. He went sprawling through the blasted doorway, to land amid the wreckage near the ruined safe.

THE SHADOW'S one wide shot proved that he wasn't in form. It not only missed the crooks at the window; the spurt also betrayed where The Shadow was.

Again, guns began to tongue through the smoke. First shots were high; but

latter ones scored the floor at the doorway.

The Shadow wasn't present to receive the final barrage. He was crawling clear of the doorway, blindly seeking new cover along the wall within the loan office. Tortured by the smoke, he was forced to rest with his face muffled in the folds of his cloak sleeve.

Two figures arose in the thinner smoke of the next office. One was the leader of the invading crooks. He had received a hard blow from The Shadow's gun; so had the thug who arose with him. The two stooped above a third: the hoodlum who had taken The Shadow's bullet.

That pal wasn't worth carrying away. Mobsters at the window reached through to help the rising pair. The leader snarled, gave a look about. He saw a figure crawling toward him on hands and knees. Shaking free from his helpers, he pounced upon the Masked Playboy.

Again, crime's tool was in the hands of his persecutors; and with their prisoner, crooks were carrying away the battered camera that contained their precious photographs.

Sounds of the scramble through the window roused The Shadow. Though in the next office, he was aware what had occurred. He still had time to overtake the mobsters and their dupe. On his feet, he started for the connecting door.

Three men swept in from the hallway. They roared for surrender as they fell upon The Shadow. In the smoky darkness, they thought they had bagged the Masked Playboy. These new invaders were the first members of the police headquarters squad that had come here on advice from stool pigeons.

In the next dozen seconds, The Shadow added to the false reputation that the Masked Playboy had acquired.

Three against one, the detectives were overconfident, each anxious to claim credit for the capture of a badly wanted criminal. Their lack of concerted action gave The Shadow a split-second opportunity to handle them.

He flung the first attacker aside; tripping over the unhinged safe door, the dick took a long tumble. The second man made a grapple and The Shadow closed with him, for it enabled him to sidestep the third.

A moment later, two bodies were lunging, bowling the third man ahead of them. When the pair spilled, they floored the free detective beneath them, letting him take the full weight of the fall. The Shadow broke the hold of his grappling opponent, landed a hard punch that sent him rolling.

Neither of the other two detectives were on their feet when The Shadow dashed away to take the route across the roof.

THOUGH he hadn't much time to spare, The Shadow detoured when he reached the roof. He sprang to the back edge, where he hissed a quick call to the alleyway below. Men heard it; they were agents of The Shadow. In a trice, they understood.

Dashing to the rear of the next building, they were there when mobsters came out bringing The Masked Playboy. Though The Shadow's agents didn't know the innocent part that the Playboy had acted, they recognized that he was the man The Shadow wanted.

Falling upon the startled crooks, they wrested the tuxedoed man from them and lurched him toward a waiting cab.

It was timely work, aided by the fact that the crooks were still disorganized. Before guns could bark, the taxi was starting for the corner, while The Shadow's agents dived for cover, from which to wage combat.

Wild shots didn't halt the cab. It was gone, with its passenger slumped upon the floor where he had been none too gently placed.

Maddened crooks hoped to massacre The Shadow's two agents. Guns were speaking from doorways and alleys, with the odds much in favor of the criminal crew. But The Shadow's agents held their ground, knowing that aid was due.

It came. The Shadow had come down through the building. His big guns

began

to boom; crooks recognized the marksman. They scattered, their flight spurred by

the tone of a gibing laugh that seemed to echo from every wall about them.

The Shadow headed for the corner, to see how the cab had made out. There was a chance that the police might have blocked its flight.

Such was actually the case. Around another corner, the cab was halted, while its driver argued with a pair of officers. He had just about convinced them that the cab was empty, when a stir occurred within the taxi itself.

A cop yanked open the door, to see the Masked Playboy rising from the floor. His bandanna handkerchief was still across his eyes; sensing that he was

wanted, he was keeping it there. But numbed wits hadn't calculated further. Blindly, he was shoving himself into the hands of the law.

The taxi driver was one of The Shadow's agents. He recognized his passenger's plight; knew that he could handle the groggy fellow later. He decided to make a spurt, but by the time he pressed the accelerator the Playboy

was rolling to the sidewalk, wrestling with the policemen.

THE cab was away without its passenger. Shots suddenly began to whistle about the driver's head. Where they came from, he couldn't guess; but it was his cue to keep on going and come back around the block.

The officers heard the shots, and saw their origin. Guns were spurting from a passage between two old houses; with the cab in flight, the crooks aimed for the police.

Forgetting their prisoner, the officers dived for cover of their own. By the time they had reached it, crooks were piling the Masked Playboy into an old sedan.

As luck had it, the taxi episode had taken place within fifty feet of the spot where mobsters had left their car parked for the get-away.

This time, the officers supplied the shots that followed a fleeing vehicle; but they opened fire from cover, and their aim was bad. From back at the next corner came the only intervention that could have halted the sedan's escape. The Shadow had arrived there; he was beginning long-range fire for the sedan's gas tank.

The officers saw the new marksman vaguely. Deciding that he was an enemy, they returned his fire. This time, the cops were close. The Shadow was forced to wheel for cover, his chance to halt the sedan ended.

The end of The Shadow's fire brought an exultant shout from the policemen.

They dashed toward the corner, expecting to find a sprawled victim. As they came, they saw the same taxi that had eluded them a short while before.

Blackness detached itself from a wall. A living shape, it reached the slowing cab, to spring aboard. Stopping their run, the officers fired; but their bullets peppered nothing but the corner of the building. The taxi was away again, this time with a different passenger.

Riding from the scene, The Shadow delivered a grim mirthless laugh. In triple battle, the issue could only have been decided by luck; and the breaks had gone against him. Crooks had won the point they wanted: escape, with the Masked Playboy still in their clutches.

The dupe was safe, however, for he was useful to their game. It was the game itself that concerned The Shadow, more than the helpless man who had participated in it.

Some hand of crime lay hidden behind tonight's events. That schemer was the master-foe whose plans The Shadow intended to learn, and, later, frustrate!

CHAPTER IV

CROOKS TALK TERMS

THE next morning, two men entered a huge office building near Wall Street.

They rode to the fifty-fifth floor, which was entirely occupied by the offices of Eastern Refineries, Incorporated. When they stopped at the anteroom desk, one of the men inquired for Mr. Martin Meriden.

The girl at the desk looked doubtful. As treasurer of Eastern Refineries, Martin Meriden seldom had visitors that the girl had never seen. Eastern Refinery, it happened, was one of several subsidiary concerns all controlled by World Oil interests.

These men certainly weren't from World Oil. Nor did their appearance assure the girl that Mr. Meriden would want to see them.

One man was short and barely the average weight for his height. He looked wiry, though, and pugnacious. His face was sallow, his lower lip, had a thrust that the girl didn't like. His eyes, too, were ugly; they had a way of fixing themselves, then opening wider, in a glare.

The other man was tall, almost lanky; his long face had a wise, close-mouthed expression. His eyes didn't glare; they just set themselves half shut and stayed that way, as though hiding what lay behind them.

It was the short man who asked for Meriden; to the query the girl inquired

if he had a card. He gave her one which seemed important enough to take in to Mr. Meriden. The card read:

J. B. CORSTON
Manager
Interstate Service Stations

When the girl had left the desk, the short man's lower lip formed a grin, while his upper lip raised, displaying stained, misshapen teeth. He turned to the tall man beside him.

"I'm J. B. Corston," he undertoned. "Got it? Just forget that I'm Pinkey Findlen. And forget that you're Slick Thurley."

"Easy enough, J. B.," replied Thurley, "I'm Bill Quaine, from headquarters. I've sprung that gag often enough."

Martin Meriden didn't like the looks of his visitors any more than the girl had. From behind his desk, the portly, baldish treasurer of Eastern Refineries was prompt to express his opinions regarding the visit of J. B. Corston.

"This is our first interview, Mr. Corston," spoke Meriden, testily. "You can take it for granted that it will be our last."

"That's sure enough," returned Pinkey, in a raspy tone. "After you've bought the Interstate Service Stations I won't have to see you anymore."

"But I don't intend to buy!" Meriden pounded the desk with his pudgy fist.

"I told you that in my letter. Your chain of service stations exists only on paper. It is worth nothing to us!"

Pinkey leaned back in his chair; he tucked his thumbs in the arm holes of his vest, as he turned his head toward Slick, with the comment.

"You talk to him, Quaine."

SLICK produced an envelope from his pocket. He drew out some clippings, slid them across to Meriden. They were old newspaper accounts relating the

exploits of Detective William Quaine, ace of the racket investigation squad.

Quaine's photograph was printed also; and - as Slick had often privately expressed it - the picture might as well have been Slick's own. Though he and Quaine might have been distinguished if together, separately, either could pass for the other.

It happened, too, that they had never made the test of meeting face to face. If there was one man that Slick dodged consistently, that fellow was Bill Quaine.

Meriden took it for granted that Slick was Quaine; but he couldn't see any connection between that fact and the proposed purchase of the Interstate Service Stations.

The treasurer of Eastern Refineries was soon to be enlightened. Pinkey Findlen observed that Meriden had fallen for the first step in the game. Pinkey spoke to Slick Thurley:

"Show Mr. Meriden those other clippings, Quaine."

"Certainly, J. B.," returned Slick, in a brisk tone that suited his false part. "Look these over, Meriden. They tell about a crook called the Masked Playboy."

Meriden was nodding as he eyed the recent clippings. Still, he couldn't understand the link, until Pinkey opened a large envelope and shoved two photographs across the desk.

They were the pictures snapped the night before, during the phony crime at the office of the Nu-Way Loan Company. The first that Meriden saw was the picture wherein the Playboy was masked. He laid that photo aside; looked at the one below it. He saw a pale strained face with worried eyes. He recognized those features.

Martin Meriden sank deep in his chair. His lips took on a fishlike gape.

"Reggie!" gasped Meriden. "My - my own son Reggie! And I - I thought he had -"

"You thought he'd been behaving himself," sneered Pinkey. "But he hadn't! You gave him cash for a trip to Europe, but you didn't know he blew it and had to make it up, somehow."

"But Reggie is sailing - at noon - today -"

"You mean he will be sailing, if you come through with the deal on those service stations."

A new expression showed in Meriden's eyes. His tone was indignant when he uttered:

"This is blackmail!"

"That's what they call it," agreed Pinkey, "Or a shakedown. It's all the same in this case. You come through, Meriden, or the kid does a stretch in Sing Sing!"

MERIDEN'S hands were fidgeting on the desk. Pinky liked the sign. He'd seen others act that way before. Pinkey's rasp became less noticeable. He was trying smooth encouragements.

"You're not the first guy," he said to Meriden. "Others were up against the same proposition. They came through. Quaine, here, will tell you it's the easiest way."

Meriden looked toward Slick; he saw the fake detective reach for the

incriminating photographs. From now on, apparently, the pretended Bill Quaine was to keep the evidence.

"So you've turned crook," accused Meriden. "That means you're not to be trusted, Quaine, any more than this man" - Meriden thumbed toward Pinkey - "who appears to be your boss."

Slick's only reply was a sarcastic smile.

"How do I know that you won't blackmail me further?" demanded Meriden, hoarsely. "This could go on and on -"

"Only it won't" interposed Slick. "You and I are in the same boat, Meriden. You've got to cover up on this deal that you make with J. B. here. I've got to cover up that I was in on it. One shakedown to one guy is all we can chance."

Slick looked to Pinkey for corroboration. The big-shot gave a nod.

"That's the way it stands," assured Pinkey. "But if you don't come through, Meriden, Quaine will turn in these pictures to headquarters and make himself a hero again.

"He'll be the guy who outsmarted the Masked Playboy, by figuring where he was due and placing a camera there. Quaine will identify your son Reggie and he'll also deny that he tried this shakedown."

Meriden saw the logic. He knew that the false Quaine could explain this visit by saying that he came to ask questions regarding Reggie's identity. As for Pinkey, he would back anything that the false Quaine said. Believing Slick to be a real detective and Pinkey to be a bona fide businessman named J. B. Corston, Meriden could find no loophole. He looked dazed; but he managed to gather his wits and ask one important question.

"What about my son?" queried Meriden, "Where is he?"

On the boat," returned Pinkey, "Getting some sleep after a bad night. The bulls nearly nabbed him, after that job. Why don't you call him, Meriden? They've got a telephone service to that ship. Make sure that he's all right."

MERIDEN made the call. He controlled his tone while he talked to his sleepy-voiced son, and made no remarks that Reggie could have interpreted as knowledge of last night's episode. From that conversation Meriden convinced himself that Reggie was not in the clutch of crooks.

"Satisfied?" queried Pinkey, when the call was ended. "You ought to be. Why should we be worried? We don't have to keep our mitts on the kid. That packet doesn't sail till noon. Bill Quaine, here, has still got two hours to show up with a squad and yank Reggie off the boat."

Meriden nodded. His lips were firmly pressed. Pinkey produced an agreement of sale, laid it on the desk.

"The price for Interstate Service Stations," he announced, "is two hundred and fifty grand."

"You mean" - Meriden was amazed - "a quarter million?"

"Why not?" returned Pinkey. "Your company has got plenty of dough. You can make this look like a swell buy! Use the phony reports that I sent you."

Meriden winced; mechanically, he reached for his pen. He applied his signature to the agreement. Pinky reminded him that a check would be in order. Meriden wrote one for fifty thousand dollars, stating that he would have to make the payments in installments.

"Write out the rest of them," ordered Pinkey. "Date them ahead, a month apart. We know you won't welsh on them. We've got the goods on you, now, Meriden, along with your son Reggie."

Meriden made out the remaining checks; he passed them weakly across the desk. Pinkey arose, beckoned to Slick. Together, the crooks went out toward the

elevators. At the information desk, Pinkey spoke to the girl.

"Better look in on the boss, sister," remarked Pinkey. "He wasn't feeling so good when we left him. Maybe he's feeling sort of sick!"

Slick was waiting at the opened door of an elevator. Pinkey stepped in with him. As the door clanged shut, the girl at the desk heard the finish of two ugly chuckles that came from the lips of Meriden's visitors.

Two crooks were mutually agreed on the proposition that crime, when properly framed, could pay in plenty.

CHAPTER V

LINKS TO CRIME

IN all the reports of the Masked Playboy's final crime, there was no inkling of the real purpose. The public, like the law, assumed that the tuxedoed criminal had merely led his crew in another profitless expedition - this time with such bad results that the Playboy might well be tired of his crooked business.

One badly wounded thug had tried to slow the police, and had received more bullets. That thug was dead; hence, he couldn't talk. It seemed plain, though, that something had gone wrong before the police arrived. That made the law decide that rival crooks had tried to muscle into the Playboy's ill-timed game.

There were reports of flashes that had been seen from the windows of the loan office prior to the blasting of the safe. Those were attributed to tests with fuses, before the charge was set.

No investigators guessed that flash bulbs had been used for photographs; that the whole episode of the Masked Playboy was a frame-up. That knowledge belonged in one lone personage, who had been an eyewitness; namely The Shadow.

From his personal observation, The Shadow knew that blackmail was the motive behind the game. To prove that case was a more difficult proposition.

The identity of the Masked Playboy was a riddle. The Shadow correctly sized him as a dupe; probably a young man of good social status, fallen in with bad companions. That helped little.

There were probably a few thousand such young men in New York. Any one of them might be eligible for the part of the Playboy.

Similarly, it was a hazy problem to identify the crook who had actually led the invading crew.

The Shadow classed him as a small-time mobleader; and the underworld was full of such ugly characters. Recently, New York had undergone a clean-up, wherein a special prosecutor had smashed a wide-spread racket ring. Lots of little fish had slipped through the mesh, but they were big enough to be leaders of hoodlum crews.

Last came the mobbies themselves. There, again, The Shadow drew a blank.

The actual thugs had been recruited from here and there, through an endless chain wherein each knew only a few others and none was acquainted with the persons higher up.

The Shadow had personal knowledge of that situation, for he had posed as one who was "in the know." That was how he had managed to receive the hand-stamped message down at Chatham Square.

The man who had passed the match pack to The Shadow was merely a messenger, slipping partial information to anyone who gave him the password. By

mentioning a "hand," The Shadow had become one of the recipients.

From that incident, however, The Shadow gained a link with the past. He knew the meaning of the crudely stamped hand symbol. It went back to conditions

that had existed many months ago, during the clean-up of the so-called "racket ring."

There hadn't been a single racket ring; there had been several. All had learned the advantages of cooperation, shaking money from prosperous businesses. New York had been a land of plenty for the racketeers. Expecting trouble from the law, they had avoided strife among themselves. In fact, their organizations had reached an interlocking stage, even to the point where they had "fixers" and other peacemakers, who had kept everybody satisfied and happy.

Eventually perhaps, gang wars would have come; but the law hadn't let it get that far.

Rackets had been shattered right and left, with The Shadow and his agents playing an active but hidden part in the clean-up. Prominent racketeers had been brought to trial; to be rapidly convicted and sentenced. The public thought that those men had been the brains of the racket ring. That was true; but only in part.

For every big-shot who had found the interior of a prison cell, there had been three or four who had fled from New York before crime's citadel crumbled.

The Shadow had not forgotten those who had vanished. Seated in the corner of his sanctum, The Shadow was at work beneath the bluish light. From a stack of files he drew one that was stamped with an appropriate symbol: human hand, with extended thumb and fingers.

This was a case-book dealing with one group of racketeers who had teamed together, with double result. Not only had they made their profit while rackets were going strong; every member of the group had cleared New York before the clean-up.

Where they were, what each was doing, were matters that concerned The Shadow. That was why he laid a stack of recent reports close at hand, where he could refer to data as required.

Upon a sheet of paper, The Shadow inscribed five names:

"Thumb" Gaudrey
"Pointer" Trame
"Long-Steve" Bydle
"Ring" Brescott
"Pinkey" Findlen

One by one, The Shadow checked the list. Gaudrey was in Bermuda posing as a retired business magnate seeking a rest cure. Trame had headed for Havana to gamble some of his ill-gotten gains at the casino. Bydle had actually gone into business, in Chicago.

Brescott had made a trip to California, probably to test some racketeering enterprise; but without result. Latest reports stated that he would soon be coming East.

One man alone was unaccounted for. He was Pinkey Findlen, the last crook on the list.

The Shadow laid the sheet aside. He began to visualize recent crime in terms of Pinkey Findlen. It was plain that the pack had become lone wolves; that each was dangerous in his own right. Of the five, Pinkey was the first to start an individual enterprise. Therefore, The Shadow had to deal with him alone.

Pinkey knew rackets, thoroughly. Therefore, he certainly recognized that the usual sort of racket would be hopeless in New York, at present. Rackets depended upon numerous small collections from many harassed business men. They required too many collectors, all weak links in the chain.

So Pinkey had simply reversed the procedure. Instead of building up many small profits, he was working to gain a few large sums. That meant contacts

that Pinkey could handle personally, with enough precautions to prevent leaks.

He needed his strong-arm men; but he wasn't using them as collectors. Their job was to frame dupes like the Masked Playboy, thus giving Pinkey opportunity for big-time blackmail on a high pressure basis.

UPON the table came clippings: past reports of the Masked Playboy. The Shadow's laugh was audible beyond the bluish light. He was studying the past crimes attributed to the Playboy. They had simply been build-ups to the final one.

Whether the Playboy had been shoved into those crimes, or whether someone had impersonated him, did not matter to The Shadow. He was interested in the crimes themselves; and among the list of pitiful raids, he saw one that stood out strongly.

That robbery had been committed at a place called the Bubble Club. The Masked Playboy had marched in upon Claude Ondrey, owner of the night club trapping him in his own office. Ondrey had passed over some cash; he provided the police with an elaborate report of the episode.

From The Shadow's viewpoint, Ondrey had talked too much. That happened to be a habit with Claude Ondrey.

When the police had cracked the night club racket, during the big clean-up, Ondrey had been one of the most talkative informants. As a victim of the racket, he had paid many visits to the special prosecutor's office.

The Shadow had records of Ondrey's testimony. Oddly, with all his talk, Ondrey had provided nothing new. He simply corroborated statements that other victims had given before him.

That marked Ondrey for what he was. The Shadow had him labeled as a man leagued with crooks. For everything that Ondrey told the prosecutor, he brought

back valuable facts for the big shots who ruled him.

Claude Ondrey could be blamed for the fact that five big men of crime had left New York before the prosecutor was ready to order their arrests. The law had missed that fact, but The Shadow hadn't.

From the past, The Shadow had his key to the present. Pinkey Findlen, back

in New York, was employing the human tools that he had used before. Claude Ondrey was one of them; and his Bubble Club was also valuable. It was one place

that Pinkey Findlen could use as a headquarters, when he wanted.

But Pinkey hadn't been there the night when the Masked Playboy had visited

the Bubble Club. That was just the old game over again. It had strengthened Ondrey's position with the law, enabling him to retain his pose as a victim of crime, instead of a man leagued with crooks.

THE SHADOW clicked off the sanctum light. His whispered laugh brought shuddering echoes from walls that were invisible in the pitch-darkness. Those echoes faded. The Shadow had left the sanctum. But he still chose paths of blackness.

Evening had come to Manhattan. In the darkness of narrow side streets, The

Shadow was no more than a gliding shape as he chose a route to his waiting limousine, a few blocks away. Stepping into the big car, The Shadow dropped his

hat and cloak.

A street lamp showed his face at the window. No longer was The Shadow disguised as a droopy-faced panhandler. His features were hawklike; impassive and distinguished. He was immaculately attired in evening clothes.

The order that The Shadow gave the chauffeur was spoken in a calm but

lazy

tone - that of a man who seemed bored with life and was looking for some diversion:

"Bubble Club, Stanley!"

CHAPTER VI

AT THE BUBBLE CLUB

THE Bubble Club was located on a side street not far from Times Square.

It

rated high among night clubs, and many well-known persons chose it as their favorite bright spot. Drinks and meals were reasonably priced, and no other nitery provided a better-balanced floor show. In fact, every evening was a triumph for Claude Ondrey, who was always on hand to greet his patrons. Ondrey was portly and genial, with a bald head that kept bowing as he walked from table to table. His handshake, though, was flabby, and his smile a sham.

Ondrey

didn't make his real money from the customers who thronged the Bubble Club. That

was apparent on this present evening, when Ondrey finished his rounds and returned to his fancy office at a back corner of the club.

Three men were seated in the office. One was Pinkey Findlen, who wore a hard grin on his lippy, sallow face. The second was Slick Thurley, maintaining his usual wise pose, in constant imitation of Detective Bill Quaine.

The third arrival was a chunky block-faced man, who looked presentable despite the squinty way he shifted his eyes and the side-mouthed manner in which he grinned. He was "Bugs" Hopton, leader of Pinkey's strong-arm crew.

Ondrey was pleased to see his visitors. From his coat pocket, the night club owner brought a notebook that he handed to Pinkey. While the big-shot studied red-ink figures, Ondrey spoke an explanation. "The place is packed," he

said, "but it can't make money. Not at the prices we give them. If I could put on a cover charge, we'd break even."

"Forget it!" snapped Pinkey. He pulled a roll of bills from his pocket and

counted off the required amount. "This clears you, Ondrey. Keep running things the way you have. I don't want you to run no clip joint. That brings squawks."

"But some of the best places have cover charges -"

"So what? That makes this joint better than them, don't it? Better than the best; that's the way I want it. I'm willing to pay for a front that everybody falls for. When you spend dough that way, it ain't wasted."

Pinkey gestured Ondrey to a chair. Then:

"We're sitting pretty, Ondrey," declared the big-shot. "So pretty that we're going to tell you all about it. We've finished three jobs out of four; and when that one goes across, we'll have a million bucks in the bag!"

Settling back in his chair, Pinkey began to recount the victories to date.

"FIRST was Howard Milay," Pinkey declared. "General manager of Sphere Shipping. He was a cinch, because he had a past that he was trying to forget. We dug up the dirt; he had to come through.

"So he let one of his boats go to the bottom, when we fixed it for him. Only an old tub that ought to have sunk anyway. It was loaded with a cargo of junk metal, and that helped the dive. That cargo" - Pinkey chuckled - "was on the books as supplies worth three hundred grand. Milay collected the insurance dough and passed it to us."

Ondrey knew of the case, but hadn't heard all the details. His shammy

smile took on a genuine appearance.

"Next was John Thorry," continued Pinky. "He was the president of a company called Western Oil Fields. He won't forget that trip he made to New York. We framed him a couple of ways, and let him crawl out by buying some punk

oil wells. He'd been lucky at picking good ones, so he can laugh off some lemons. Anyway, that brought the total up to half a million."

"And after that" - the interruption came from Bugs Hopton, who spoke with raspy tone - "the going got tough!"

Pinky swung about angrily in his chair. "Whatta you mean by tough?"

"I mean last night," retorted Bugs. "You said it would be soft, framing young Meriden. But it wasn't - not with The Shadow barging in on us."

"Forget The Shadow!" scoffed Pinky. "He got left behind, didn't he? And today, Slick and me put the deal through with the kid's old man. That's one thing The Shadow ain't wise to."

Bugs didn't continue the argument. He helped himself to an expensive cigar from a box on Ondrey's desk. Scratching a match on the mahogany, he lighted the cigar and puffed it in silence.

"The next job is soft," assured Pinky. "We've already put through a lot of forged checks and notes with World Oil interests. There's only one guy who can spot that phony stuff. He's Lewis Bron, the auditor. He'll smell a rat as soon as he goes over the books.

"What we're going to do is get to Bron before he sees the books. When we've done that, he'll see things the same way we do. Once the books have his O.K., there'll be no more worry."

No one asked Pinky how he intended to handle Bron. The big-shot's word was good enough for the listeners. Even Bugs had no objection. He knew that Pinky always changed his game when occasion required. There wouldn't be another tangle like the Masked Playboy proposition.

IT was Ondrey who voiced the main thought that all the others held.

"Over a million bucks," said the night club owner, in an eager tone. "You get half of it, Pinky, and we three divvy the rest. Fair enough."

"That's only half the story," inserted Pinky. "This ain't just a million dollar proposition. I'm going to double it, before I've finished."

Eyes popped, including those of Bugs Hopton. That was unusual; it took plenty to surprise the chunky mob-leader.

"Here's the lay," confided Pinky. "All these companies we've nicked are owned by one outfit, and that's the World Oil interests. They call those companies subsidiaries; but that's just a business term. Big business is just a racket anyway, from my way of looking at it.

"Western Oil Fields pumps the oil. Sphere Shipping runs the boats that bring it here. Eastern Refineries peddles the gasoline to the public. The gravy

all goes to World Oil, because it owns the rest of them.

"The biggest guy in the whole game is Giles Jondran, because he's the president of World Oil. It's the head of what they call a fifty-million-dollar corporation; and he's worth about ten million on his own. So when we've finished with the rest of them, we'll work on old Jondran himself.

"We'll tell him that we've snagged a million, and how we got it. We'll say

to him: 'all right old buzzard, you're going to double the ante!' And if he don't, we'll spill the whole works. It won't be us that'll take the rap. It will be guys like Milay, Thorry, and Meriden, along with this auditor Bron -"

A buzzer interrupted. It meant a house call for Ondrey. Pinky waited while the night club owner spoke over the telephone. Ondrey was brief; when he

hung up the receiver, he turned promptly to Pinkey.

"There is a gentleman who wants to see me," explained Ondrey. "He wants to arrange a banquet; and he's the sort of customer that I ought to bring in here.

His name is Lamont Cranston."

"You mean the guy that pals around with the police commissioner?" queried Pinkey. "Say - that's neat! You're right, Ondrey: he's one guy that oughtn't to be kept waiting. Come on you lugs" - Pinkey turned to his other companions - "we're moving out -"

Slick was nearest to the wall behind Ondrey's desk. He pressed the edge of a panel; the woodwork slid apart to reveal a tiny elevator. The three men entered it; Slick was about to close the secret door when Pinkey stopped him.

"Listen, Ondrey," remarked Pinkey, "we're going back to the hide-out. I got a phone there, but there's some calls I'd rather make from here -"

"You mean to Maude Revelle?"

"Yeah. So you call her for me. Tell her I'll meet her at the usual place an hour from now. That'll give you time to talk to this Cranston guy, first."

Ondrey nodded. Mention of Cranston reminded him that he didn't want to keep the visitor waiting. He reached for the telephone, gave the order to usher

Mr. Cranston into the office. While Ondrey was doing that, Slick closed the elevator door.

Ondrey prided himself on that secret elevator. It was slow in operation, because it was designed for silence. There wasn't the slightest rumble from the hidden shaft; nor even the vibration of a cable as the elevator made its ascent.

Ondrey stepped to the office door. He opened it to see Cranston coming through the passage from the night club.

A few moments later, Ondrey was bowing a hawk-faced visitor to a seat in front of the desk. Reaching into a drawer, the night club owner brought out a box of very special cigars, finer even than the brand that Bugs liked to smoke.

It was while Ondrey was bent above the desk drawer that Cranston's ears caught a distant sound, so slight that Ondrey did not notice it. That noise was the muffled clang of an elevator door, closing, somewhere, a few floors above.

With the sound, Cranston's eyes went instinctively to the paneled wall behind Ondrey. There, his keen eyes picked a vertical line in the ornament woodwork. Gauging sight with sound, Cranston had the answer. He knew that Ondrey had talked with at least one visitor tonight.

More than that, Lamont Cranston could name the man who had departed. He was sure that Ondrey's principal visitor had been the lone-wolf racketeer, Pinkey Findlen.

For behind the masklike countenance of the supposed Lamont Cranston lay the brain of The Shadow!

CHAPTER VII

THE MEETING PLACE

IT required only ten minutes for Lamont Cranston to make arrangements for a banquet to be held at the Bubble Club. He named the date as ten days in the future; and Claude Ondrey was more than pleased to learn that Cranston intended to invite the police commissioner to the affair.

That was the sort of news that Ondrey knew would go over well with Pinkey Findlen.

However, Ondrey's beaming smile began to fade, when Cranston continued the discussion further. For some reason he wanted to settle many matters, including such details as the banquet menu. Thus he prolonged his interview with Ondrey until nearly half an hour had passed.

During the first ten minutes, The Shadow sensed that Ondrey had something on his mind. He foresaw that subtle stalling tactics might reveal more; and the system worked.

Toward the end of the half hour, Ondrey's fingers were itching to get at the telephone; and his constant glances in that direction flashed the fact that he had an important call to make. Ondrey was at last relieved to see Cranston arise, ready for a leisurely departure. Ondrey bowed the visitor out to the night club; then, after a quick handshake, the portly man hurried back to the office.

Ondrey would have been startled had he taken time to look over his own shoulder.

Idly, Cranston turned about, as if he had forgotten something in the office. His easy action attracted no attention from the waiters. But once he was within the little passage leading to the office, Cranston disappeared.

In fact, as he stopped within a darkened corner of the passage, he seemed to draw blackness all about him.

That phenomenon was explained by the fact that The Shadow had planted his cloak and hat in that particular corner. He had entered the night club by a side door, carrying the garments over his arm. Starting first for Ondrey's office, he had left his garb in that convenient spot; then had stepped into the night club to find someone who would announce his arrival to Ondrey.

CLOAKED in black, The Shadow made quick strides to the office. The door was unlocked, as he expected, for Ondrey hadn't wasted time in getting to the telephone. The night club owner had just managed to get his number, when The Shadow peered in upon him.

Through the crack of the door, The Shadow could see Ondrey at the desk; and every word that the man uttered was plain.

"Hello... That you, Maude?" Ondrey was smiling when he recognized the voice. "Yes, this is Ondrey... Yes, Pinkey was here; but he didn't have time to call you... Yes. He'll meet you. At the usual place..."

There must have been a flow of talk across the wire, for Ondrey fidgeted for the next two minutes. At moments, he opened his mouth as if to say something; but he couldn't manage to insert a word. When his chance finally came, Ondrey spoke pleadingly.

"Don't be angry, Maude," he insisted. "It was actually my fault that you weren't called sooner... I know you don't like The Hayrick, but it's one of the few places where Pinkey can go..."

"Here? Certainly he comes here; but he always stays in the office... No, he never goes into the night club... No, it wouldn't be safe. At least, that's what he says. Pinkey's supposed to be on the lam..."

"You'll meet him? That's good! But you'd better hurry... Yes, he'll be at The Hayrick within the next half hour..."

The call finished, Ondrey mopped his forehead, shaking his head as if in testimony that the ways of women baffled him. He came out to the night club proper. Ondrey saw no sign of The Shadow in the passage.

The cloaked intruder had stepped to that blackened corner where he had formerly placed his cloak and hat.

Moving into Ondrey's office, The Shadow, began a rapid search of the desk.

He found nothing in the way of evidence that linked Ondrey with Pinkey Findlen.

In fact, The Shadow wasn't at all certain that Ondrey knew the details of Pinkey's present racket. The only way to settle that point would be to accost Ondrey and question him. But with the chances to the contrary, it was preferable to leave Ondrey alone, particularly because he might prove useful later.

Moreover, The Shadow saw an excellent chance to meet Pinkey himself, when the racketeer reached The Hayrick. Mention of the place by name was all that The Shadow had needed. The Hayrick was well-known as a nightclub in Greenwich Village.

FINISHING his short search of Ondrey's desk, The Shadow tried the paneled wall. He found the hidden catch, opened the panel and looked into the elevator shaft. There he saw a switch and pressed it to bring the car downward.

The elevator hadn't quite reached the bottom, when The Shadow heard muffled footsteps beyond the door of Ondrey's office. He waited coolly, calculating that the car might arrive before Ondrey entered. It did.

The Shadow was aboard and closing the panel when Ondrey opened the office door. He caught a glimpse of the portly man speaking to someone in the hall. The panel went shut while Ondrey was turning about. The fellow did not notice its motion.

This time the silence of Ondrey's private elevator worked against its owner. The Shadow made the slow trip to the top of the shaft. He found himself in the deserted fourth floor of a building that had once been a private residence.

There was a door that led into an adjoining house; it was probably the route used by Pinkey and other secret visitors. There was another exit, however, that pleased The Shadow better.

It was a fire escape outside the window at the end of the hall. It had a metal ladder leading to the roof, and The Shadow raised his head above the edge, to learn facts for future reference.

One thing that he saw was a trapdoor that evidently topped the hidden elevator shaft. That was something that could prove useful later. His inspection finished, The Shadow descended by the fire escape.

TWENTY minutes later, The Shadow was in Greenwich Village; near an alleyway that afforded entrance of the side door of The Hayrick. Looking along the street, he saw a man loafing near the corner; another, shambling along in aimless fashion.

These were agents of The Shadow. He had summoned them through a short wave radio call to Burbank. With his agents on the watch, The Shadow could later receive reports on any outside developments.

Entering the side door, The Shadow stopped for a view of The Hayrick.

The place formed one big barnlike raftered room, with the stacks of hay around the sides. There were about forty tables, half of them occupied by customers. In the center was a dance floor; an orchestra dressed as farm hands occupied the far end of the room.

To his right, The Shadow saw a little stairway that led up to a gloomy balcony. Beyond the rail were the doors of small private dining rooms, which explained why Pinkey had chosen to meet Maude here. By using the side door, Pinkey could reach one of those little rooms unnoticed by the patrons on the main floor.

The Shadow took the stairway to the balcony. He entered the first empty room and closed the door behind him. Using a tiny flashlight, he decided that this room was probably unused, for its table and chair were stacked in a corner.

There was a connecting door next to the little room. It was locked, but The Shadow opened it with a skeleton key. Again he found a little-used room; so he took another door into the third room in the row. There, the gleam of his flashlight showed a table set for two.

Positive that this was where Pinkey intended to dine with Maude, The Shadow approached the table, his flashlight cleaving a path before him. He hadn't taken five steps, before there was a click from beside the partly closed door that led to the balcony passage.

The room was filled with light. Just inside the doorway stood a striking blonde, whose large blue eyes were fixed upon the center of the room. The girl was Maude Revelle.

She wasn't the type that The Shadow expected her to be. She was attractively attired in a black velvet evening gown that sparkled with a line of small rhinestones from neck to hem. That decoration was tasteful; quite different from the cheap finery worn by the usual racketeer's moll.

There wasn't any question, though, regarding Maude's identity. She recognized The Shadow when she saw him, and the sudden narrowing of her eyes told that she knew him to be the arch-foe of crooks like Pinkey Findlen.

Whatever else happened, Maude intended to make sure that Pinkey didn't walk into a surprise meeting with The Shadow in this room.

Nervily, the girl ignored the gun that The Shadow whipped from his cloak. Yanking the door fully open, she made a dive to the balcony, at an angle which took her from The Shadow's range. As she went, Maude delivered a long warning scream. The Shadow reached the same doorway, hoping that his arrival would cause the girl to end her tactics. His move proved a bad one. Hardly had he leaped out to the balcony, when someone turned on another string of lights.

Those bulbs glimmered along the balcony, revealing The Shadow where he stood. Tough faces bobbed suddenly among the patrons of The Hayrick, while quick fists went for guns. As The Shadow wheeled to find cover, he faced along the balcony toward the stairs. There, he saw another menace. On the steps stood

Pinkey Findlen, revolver gleaming from his lifting fist.

Luck had reversed the trap. Pinkey had attained an advantage over The Shadow!

CHAPTER VIII

MAUDE FINDS A FRIEND

THE next two seconds provided The Shadow with one of the tightest pinches in his long career. By all the laws of ordinary chance, that interval should have produced his doom. This predicament, however, was the sort that urged The Shadow to extraordinary measures. In the emergency, he took a long-shot method.

The Shadow didn't halt to beat Pinkey in a gun duel. That would have been suicidal, with other revolvers coming up to aim. Nor did he wheel away to make himself a more difficult target. That would have worked with the more distant crooks, but not with Pinkey.

The Shadow took the one direction that offered sure surprise. He drove straight for the spot where Pinkey awaited him. By the very swiftness of his lunge, he accomplished the unexpected. He arrived by the time that Pinkey's gun was leveled at him.

Not Pinkey; but the rising gun muzzle, was The Shadow's focal point. At the last instant, he gave a twist that preceded the blast of Pinkey's gun. The bullet scorched through The Shadow's cloak, so close to his body that Pinkey thought he had scored a hit.

Pinkey's triumphant shout made others believe the same. So did The Shadow's own course. He didn't slacken as he reached the steps. Shoulder-first,

he took a plunge straight downward. To the enemy, that topple indicated that Pinkey's shot had reached The Shadow.

Even Pinky didn't realize that The Shadow's fall would be broken. It was Pinkey, himself, who became the buffer when the black-clad fighter hit his shoulder first. The two went rolling down the steps together; and with the finish of Pinkey's raucous shout came the sudden burst of The Shadow's mocking laugh.

A gun blow settled Pinkey for a while to come. That stroke was swung for the racketeer's skull; through sheer luck, Pinkey partly warded it, with upraised arm. He flattened, groggy at the bottom of the steps, and The Shadow promptly forgot him, to wage battle with others. They were coming across the floor - half a dozen mobbies planted here by "Bugs" Hopton, Pinkey's strong-arm

crew leader. They expected victory through that rush; instead they put themselves in trouble. By deserting the tables, they came clear of innocent patrons. That give The Shadow full opportunity to fire.

Two automatics in his fists, the black-cloaked battler sent shots through the stairway rail. Crooks began to spill; their fire was belated when they tried to return flying lead.

Two of them reached the balcony, jumped up, and hauled themselves over its high rail. Maude was in their path, trying to stop the conflict; they hurled the girl aside and started for The Shadow.

He was up the steps to meet them.

Instead of wasting bullets that might be needed, he came like a living avalanche, before the pair could aim. The foremost thug took a hard stroke on the head; his companion made a desperate grapple with The Shadow.

Bold patrons who peeked from beneath tables saw a mass of blackness heave upward, hoisting a struggling thug above. The crook took a long, sprawly dive over the balcony rail; the jolt that the floor gave him left him senseless.

BY this time, new fighters had arrived.

Bugs Hopton and a trio of picked gorillas had dashed in through the side entrance. They aimed for The Shadow as they snatched up Pinkey, to haul the big-shot out of danger. Guns spoke anew, The Shadow's quick shots hurrying the crooks in their aim.

Amid that preliminary barrage, a new attack came from the side door. The Shadow's agents had closed in, to surprise Bugs and his crew with a rear attack.

Mobsters turned, hoping to reach the door. Into the melee came a batch of waiters, thinking that they could drive out the trouble-makers.

The Shadow waited, watching the struggle. He couldn't risk shots at the moment; he was depending upon his agents to handle themselves in their usual competent style. Probably they would have done so, if the waiters hadn't mixed in it. As it was, the fight became a free-for-all.

Bugs and two pals dragged Pinkey out through the side door, the brawling figures shielding them against The Shadow's aim. That get-away made the waiters realize that the real trouble-makers were in flight.

They took up the chase, out through the alleyway, leaving The Shadow's agents in control, with one man of Bugs Hopton's crew lying limp and helpless.

The Shadow saw that further pursuit would be useless. Bugs had managed an escape, and had taken Pinkey with him. Probably they had a waiting car in readiness.

It was time for The Shadow to make his own departure, taking his agents with him; and the best route would be through a window of one of the little dining rooms. That was why The Shadow's sibilant tone gave quick command for his agents to join him on the balcony.

As they arrived, The Shadow observed a forgotten figure. Maude Revelle lay dazed upon the floor. The Shadow told the agents to take her with them, and added brief instructions. They hurried through a little room, just as a squad of police arrived at the front entrance to The Hayrick.

The officers saw The Shadow fading into a doorway. They shouted for him to halt, and followed the order with a rapid volley. Those shots were wide of their mark. With their echoes came the trailing tone of The Shadow's parting laugh.

OUTSIDE The Hayrick, Pinkey and his carriers had vanished. Police whistles were sounding everywhere. The Shadow's agents found themselves confronted with a difficult task, for they had to make their own departure and carry Maude with them.

They were aided, though, by shots that took the police in the wrong direction. The Shadow had provided those shots, knowing that they would draw the officers away. By the time the police reached the spot where the shots had been fired, The Shadow was gone.

Two blocks away, a pair of The Shadow's agents crept through the darkness, taking Maude with them. The girl had recovered her wits; she supposed that these men were two of Pinkey's followers. They reached the street, to hear the sound of a police siren. Maude shrank back.

One of the men nudged the girl, pointing to a limousine parked near the curb. Maude nodded, then made dash for it. She reached the limousine and climbed hurriedly aboard. The chauffeur didn't notice her; he was looking across the street aboard toward a little cigar store.

A tall man strode from the store and entered the limousine. He spoke quietly through the speaking tube; the big car started forward. Then, lighting a cigarette, the owner of the limousine turned to look beside him. For the first time, apparently, he noticed Maude.

The girl became breathless. She felt she could trust this calm-faced stranger whose well-tailored evening clothes gave him the mark of a gentleman. Maude gripped the man's arm.

"You've got to trust me," she pleaded. "Honest - I'm on the level! My name is Maude Revelle. I was in The Hayrick, when a lot of shooting started."

"I am quite pleased to know you, Miss Revelle," returned the owner of the limousine. "Let me introduce myself. My name is Lamont Cranston. You are quite welcome to share my limousine" - he broke off, suddenly, to utter through the speaking tube, "Come, Stanley!... What is the delay?"

The big car had jolted to a stop. Stanley didn't have to explain why. A heavy-jowled patrolman was opening the door, to poke a flashlight inside.

"What is the trouble, officer?"

Cranston's quiet query brought the flashlight in his own direction. The cop mumbled that there had been a riot; that they were looking for a girl who had helped start it. He turned the flashlight toward Maude; eyed her suspiciously as she shrank away.

"Don't be frightened, Maude," soothed Cranston. He tendered a card to the patrolman. "My name is Lamont Cranston. I am a friend of Police Commissioner Weston."

"And this lady?"

"She is Miss Maude Revelle. Please do not delay us, officer. You see these tickets?" Cranston held them in the light. "I am taking Miss Revelle to the opera, and we are anxious to reach there before curtain time."

A MINUTE later, the limousine was rolling clear of the police cordon. Maude's big eyes were full of admiration, as they turned toward Cranston.

"Gee, you're swell!" exclaimed the girl. "Helping me out of a jam, the way

you did! Maybe I'd be a lot better off if I'd met up with real guys like you, instead of some of the mugs I've known."

Cranston's gaze showed a sympathetic interest that caused Maude to say more.

"I tried to help a fellow out tonight" - Maude's tone was bitter; she was thinking of Pinkey - "and he left me to scramble for myself. Maybe he's a right

guy, but he's in the wrong racket, whatever it is. Only, I'm not the sort that blabs."

The car stopped at a traffic light. Maude reached for the door, intending to alight. Cranston's hand restrained her; his voice was persuasive.

"I told the officers that I was taking you to the opera. I might have to prove that story."

Maude settled back in the cushions her eyes were eager.

"You mean that?" she exclaimed. "You'll take me to the opera with all the other swells?"

The Shadow nodded. The limousine rolled ahead; Maude felt herself riding in air. She didn't realize that keen eyes were watching her, grasping the thoughts that she betrayed by her facial expressions.

Maude was getting something that she really wanted: a chance to appear among fashionable people, as one of them. She wasn't a selfish sort; but the joy of that triumph made her so, for the present. She wanted to feel that Cranston had invited her to the opera because he liked her.

Maude made that plain, as they stepped from the limousine in front of the opera.

"If I go with you," she remarked, "I won't be cutting out someone else, will I?"

From her tone, The Shadow knew that Maude hoped she was doing just that. He gave the slight smile that was typical of Cranston.

"I was to meet a lady here," he said, "but she can go with other friends, who asked her to join their party. I would prefer your company, Miss Revelle."

"Do you see this lady you're telling me about?"

"Yes. Over there."

The girl that The Shadow pointed out was the most attractive young woman in sight; and that was quite a distinction, for the lobby thronged with beautiful femininity. She was waiting for someone, and it could very well have been Cranston. Maude certainly thought that it was Cranston.

Penning a note, The Shadow showed it to Maude. She was pleased when she read: "Sorry, Eleanor. I am escorting another lady this evening: Lamont."

Folding the note, The Shadow gave it to an attendant. Adding a dollar bill

as tip, he pointed out the lady to whom the note was to be delivered. Maude saw

all that; what she didn't observe was the note itself.

The Shadow held it loosely, so that air reached the drying ink. The message faded before he gave it a final fold. The Shadow had used the special

ink that he employed when sending orders to his agents.

The girl across the lobby looked puzzled when she opened the message. For a moment, her gaze became as blank as the paper itself. Then, supposing that someone had played a practical joke, she crumpled the paper and threw it away, staring about angrily as she did so.

By that time The Shadow was escorting Maude into the opera house. Maude had seen the other girl's piqued expression, and it had pleased her. Maude was smiling triumphantly when she and her escort reached the Golden Horseshoe.

When the opera house lights went down, The Shadow indulged in a smile of his own. Unlike Pinkey Findlen, The Shadow knew the ways of women. He would use his acquaintance with Maude Revelle in the future.

Tonight, though Maude did not guess it, she had become an ally of The Shadow in his campaign against crime.

CHAPTER IX

MOVES THROUGH THE DARK

THE next evening, Maude Revelle dined with Lamont Cranston in a little restaurant off Fifth Avenue. The place was both quiet and exclusive; the type of cafe where Maude had often wanted Pinkey to take her, only to have him claim that "ritzy joints" were the bunk.

Being with Cranston improved Maude's style. She liked his perfect manner, his excellent usage of the English language. She did her best to copy it, with very good results.

There were times, though, when she lapsed. Those came when she referred to the boy "friend" who had deserted her the night before.

Maude knew plenty about Pinkey; but there was much that she wouldn't tell.

She would have been amazed, though, had she realized how much Cranston learned from the remarks that she dropped. Among that well-gleaned information, The Shadow obtained two important points.

One was that Maude did not know what Pinkey's present racket was. The other was that she had no idea as to the location of Pinkey's present hide-out.

"He's supposed to be on the lam, if you know what I mean," confided Maude.

"In other words, he's had to put himself where the police won't find him. But it wasn't on account of what he did. I guess he covered that pretty good.

"It's what he's up to, that makes him stay out of sight. He doesn't want to be seen around town, for fear they'll ask him down to headquarters. If he spends his time answering a lot of questions, they might wise up to what he's doing now."

Cranston smiled, as though amused by the adventures of Maude's boy friend.

His gaze, however, made Maude feel that he did not approve of Pinkey.

"I'm dropping the guy," declared Maude. "But I can't do it in a hurry.

His

kind wouldn't understand it. Give him time. He'll get an interest in some other

dame. Then I can step out of the picture without an argument."

WHEN the conversation again turned to Pinkey, Maude remembered that she was supposed to telephone him. There was a booth in the hallway outside, the

little room where she and Cranston were dining privately. Maude decided to make the call.

Hardly had she stepped from the room, before The Shadow reached beneath the table and drew out a single earphone. Placing it to his ear, he heard the plunk of Maude's nickel when she placed it in the pay box. This wire was connected with the telephone booth. From Maude's first words, The Shadow learned that she had called the Bubble Club and was talking to Claude Ondrey.

Pinkey wasn't there; but he was expected by ten o'clock.

"Ten o'clock is when I'll call him," announced Maude. "Yes. Tell him I'll be at the apartment, if you hear from him before then... Yes, and listen, Ondrey. You can tell him that he's going to find out where he gets off..."

"Sure, I'm sore... Yes, Pinkey knows why... You want to know where I am right now? Out with a swell guy, who took me to the opera last night..."

There was a pause, while Ondrey spoke a piece; then came Maude's sharp laugh.

"I'm not telling you who the guy is," she said. "I don't spill Pinkey's name to anybody, do I?... All right, it works two ways. I'm keeping this fellow's name to myself... Sure, tell Pinkey if you like..."

The earphone was parked from sight when Maude returned to the little dining room. They had dined late; Maude was suddenly surprised to notice that her wrist watch said half past nine. She didn't realize that she looked at the watch, because Cranston's gaze had been idly resting in the direction of her hands and arms.

"I've got to go back to the apartment," decided Maude. "Don't worry about taking me there, Mr. Cranston. I can go alone." Cranston wouldn't allow that; but he finally agreed to ride by subway, instead of taking the limousine. It was when they came up from the subway, a block from Maude's apartment, that the girl expressed real alarm.

"You mustn't come farther," she insisted. "It - well, it mightn't be safe!"

"Not safe?" interposed Cranston. "If this neighborhood is as dangerous as all that, I certainly cannot allow you to go the rest of the way alone."

Maude tightened her attractive lips. Her hand gripped Cranston's arm, with the sincere clutch, that her fingers had displayed the night before.

"The boy friend's jealous," she declared. "He knows I've met you; that is, somebody may have told him. But I didn't say who you were. That's why I didn't want you to bring your car."

"And the same goes for you, Mr. Cranston. Maybe Pink - I mean, maybe this guy that thinks he's got a corner on me, will be tough enough to have a couple of gorillas around here. By 'gorillas', I don't mean monkeys from the zoo. I mean sluggers!"

CRANSTON chuckled. Then he took Maude's arm and started her in the direction of the apartment house, ignoring the girls continued protests.

Maude's argument persisted. She became watchful, particularly when they passed the side door of the apartment house. It was dark along that portion of the street, especially in the service alley. Maude feared that there were lurkers present.

She was right. Two figures were crouched in waiting. When Maude and Cranston had passed, the pair exchanged growls. They decided they'd get Cranston on the way back.

"That's what Bugs told us," argued one. "He says to let the dame get upstairs, so she won't know what happened. Then we can handle this stuffed shirt."

"Suppose he don't come back right away?" queried the other. "Whatta we

do?

Wait here, maybe all night?"

"Don't worry. He'll, be back. We gotta keep an eye peeled, though, to see he don't hop no cab."

The apartment house was an old one, with a large, but deserted, foyer. As he conducted Maude toward the elevator, The Shadow spoke in a lower tone than usual, but in Cranston's style.

"Go to the side door," he told her. "Wait there, and watch what happens in the street."

Maude's eyes were wide, startled. But when Cranston turned and strode out through the front, she could do nothing but obey his instructions.

What Maude witnessed a few minutes later, was something that left her even more astounded.

She saw Cranston come along the side street, pausing to look over his shoulder for a cab. He spotted one coming from a few blocks away; but instead of halting, he did the one thing that Maude feared. He stepped deliberately toward the darkness of the service entrance.

Husky shapes launched from the gloom. Maude gave a scream; tried to yank open the heavy side door. She wouldn't have reached Cranston in time to warn him; but it wasn't necessary.

A sweated arm swung toward Cranston's head; the fist at the end of it tried to sap him with a blackjack. That arm stopped short as Cranston's hand clamped it. Whipping back into the light, he flayed the thug with a terrific forward heave; then snapped the rowdy all about.

Lashed like a human whip, the husky took a long dive toward the curb. The Shadow had chosen the right direction for the fling, for he had pointed the fellow for a suitable target: a large fire plug.

The thug rammed that metal object with his skull. The quick reverse of The Shadow's swing served an additional purpose. It took him from the path of a second attacker, who was wielding a chunk of lead pipe. The fellow took a swing at Cranston, only to miss him by a foot and a half. He didn't have a chance to try another wallop.

Spinning in, The Shadow took a square punch at the footpad's chin. The jolt lifted the slugger off his feet; his head went back with a terrific snap. He didn't have far to travel, for he was almost against the wall.

Maude yanked the door wide just in time to hear the impact of the second rowdy's skull against the side of the apartment house.

IT had all happened with such suddenness, that Maude hadn't judged the rapidity of Cranston's action. She saw him smoothing his clothes in leisurely fashion, as if he had scarcely exerted himself. Stepping to the curb, he waved to the approaching cab.

By the time the taxi stopped, Maude saw Cranston lifting the two limp thugs, a hand clamped tight to the sweated neck of each. He bundled the pair into the cab. Opening a wallet, he extracted a five-dollar bill from it.

"Drop them somewhere in Central Park," he told the driver, "and keep the change. They'll be more comfortable sleeping it off in the open, than they would be in the alley."

"A couple of drunks, huh?" grunted the driver, "Well, suit yourself. You've said it with five bucks, mister, and that clinches it." As the cab wheeled away, The Shadow joined Maude in the apartment house. Her admiration for Cranston had received another boost. He rode up with her in the elevator, while she expressed her enthusiasm.

Outside Maude's apartment, Cranston spoke a quiet good-by; then paused long enough to smoke a cigarette, while Maude continued to relate her recollections of the fight.

"Say!" she exclaimed. "The way that bird hit the fire plug! You'd have thought that was what it had been put there for! And when you handled the other guy, I thought the wall wouldn't stand the strain. I'm going to take a look at the bricks tomorrow, just to see -"

A telephone bell began to ring. It was in Maude's apartment. Cranston said good-night again, and turned toward the elevator. He heard the apartment door go shut and stepped back quickly to listen in on Maude's conversation.

Through the thin door, every word was plain.

"Oh, hello, Pinkey." Maude's tone was scornful. "So you called the Bubble Club. Couldn't wait, could you, to find out if anything happened here?... Listen, if my new friend is a creampuff, they mixed in TNT when they made him."

"Those gorillas of yours looked like baboons when he was through with them! He used jujitsu stuff, and how it worked!... Get this, Pinkey. If you want to keep in good with me, don't try any more rough stuff on my friends..."

"You won't see me tonight? That doesn't bother me. Go on over to the Bubble Club, since you have to. Maybe you'll get some sympathy from old Baldy Ondrey."

When Maude hung up, she looked out into the hall, hoping that Cranston had not yet gone. The hall was empty. Maude was disappointed. Since she didn't expect to see Pinkey, she would have liked to go out with Cranston. It didn't occur to Maude that since Pinkey had business at the Bubble Club, Cranston would have reason to be there also.

The Shadow had learned that a conference of crooks was due. When Pinkey and his pals discussed their next plans, they would be favored with the presence of an unseen listener.

He would be The Shadow.

CHAPTER X

CRIME'S CONFERENCE

When The Shadow reached the old residence that housed the Bubble Club, he went directly to the roof above the secret elevator. The trapdoor was tightly fixed; but it didn't take The Shadow long to jimmy it.

His method of persuasion was both efficient and noiseless; and the latter factor was important. While The Shadow was at work, he heard faint sounds of the elevator making a descent.

That meant that Pinkey Findlen had arrived to hold conference, in Ondrey's office.

The elevator was at the bottom of the shaft when the trapdoor came free. The taut cable offered a means of rapid descent. Hand under hand, The Shadow went downward, until he found a resting place upon the solid top of the elevator.

On his previous visit to Ondrey's office, The Shadow had observed that the wall panel was slightly higher than the elevator. Reaching from the top of the car, he probed in front of it, until he found a catch. The panel was released; but The Shadow did not spread its sections.

Instead, he was content with a mere quarter inch of space, that enabled him to peer into the office and overhear what passed there.

The Shadow was correct in his assumption that Pinkey had arrived. The big-shot occupied the center of the office and two others were present with him. One was Claude Ondrey; the other, Slick Thurley.

It happened that Bugs Hopton was absent; and from the conversation, it came apparent that the leader of the strong-arm crew was not expected.

"Tonight, we frame Bron." Pinkey made that statement in positive tone. "The way we'll handle it, the job will be the neatest one we've staged. There won't be a chance of The Shadow mooching in to queer it."

Slick Thurley added a nod; he knew the general plan, but Claude Ondrey hadn't yet heard the details. His fat face showed worry; he was mopping sweaty spots from his baldish forehead.

"Don't get jittery," rasped Pinkey. "We ain't yanking you into it, Ondrey!

Bugs Hopton is the guy that's going to start things."

"Which means a mob," reminded Ondrey, "and that may bring cops - and The Shadow."

"Not tonight," assured Pinkey. "Bugs is working alone. Just so you'll be posted, I'll give you the set-up."

Pinkey began his explanation.

"First of all," he declared, "Bron is going to be in his office until midnight. He's cleaning up an auditing job, so he can go over the World Oil interests books tomorrow. What's more, we know that Bron will be alone in his office. That's where Bugs will walk in on him."

ONDREY'S nervousness returned. Pinkey gave a harsh laugh;

"Bugs won't begin by pulling a gat," declared the big-shot. "He's going to hand Bron a letter of recommendation given to him by a sap named Roy Parrington.

Bron will think that Bugs has come to ask for a job."

"Parrington?" questioned Ondrey, suddenly. "I seem to know that name."

"Maybe you do," returned Pinkey. "Parrington goes around to a lot of bright spots; he's probably been here. He's an advertising promoter; at least, that's what he calls himself. But he spends most of his time playing the races.

That's how Bugs got acquainted with him - by giving him tips on the ponies."

"And Parrington knows Bron?"

"Of course. That's why Bron won't be suspicious when he sees the letter. But he won't have a job for Bugs. That'll make Bugs mad."

For the first time, Ondrey showed a smile. Evidently, he had begun to picture certain fine points of this game.

"You know what Bugs is like when he pretends he's goofy," reminded Pinkey.

"They call him 'Bugs' because of the way he can stage the nut act. From then on, its a cinch!"

"Bron will get scared and try to heave him out. Bugs will yank a gat and Bron will make a grab for it. There'll be a blank shot and - blooey! - Bugs will be flopped like he was dead with Bron holding the rod."

It was Slick who put in the next approval.

"Bugs can fake that dead stuff as good as I can," declared Slick. "We've both seen so many boobs get croaked that we know the way it looks."

Pinkey strode across the floor, pointing here and there, picturing the future scene.

"Suppose this is Bron's office," he declared. "There's Bugs on the floor; Bron standing over here, with the heater in his mitt. The door opens; I step in, like some guy who heard the shot from another office.

"While I'm listening to Bron, like I was friendly and believe his story, in comes Slick. He flashes that badge of his, says he's Bill Quaine, the dick.

Only he won't believe Bron's story. He'll talk about pinning a murder rap on the guy."

"That's when I'll have the way to fix it. I'll tell Bron what I want done, and that if he'll play ball he won't have to worry about nothing. Tomorrow, he'll put his O.K. on those books over at World Oil."

Pinkey's story was finished, and from Ondrey's delighted look, the big-shot was sure that the scheme would work. Ondrey was not the only listener who nourished that opinion.

From his hiding place, The Shadow had heard all the details and could foresee the result, once the game reached completion.

Obviously, Lewis Bron would realize that he was framed by the time Pinkey came to the climax; but that wouldn't help the auditor out of his dilemma. If Bron believed that he had actually shot Bugs and that Slick was really Bill Quaine, the game would work. Knowing the skill with which Pinkey and his pals worked, The Shadow was sure that they would sell Bron on the proposition, provided nothing intervened to disturb their scheme. It happened, though, that crooks would be due for a surprise; because The Shadow saw a way to provide one.

The Shadow, too, could be witness to all that occurred. When the game came to its high point, he could step in with a brace of guns and corner both Pinkey and Slick. Bugs on the floor, would never dare a move.

A call to police headquarters would bring Joe Cardona, Manhattan's ace police inspector. Fuming crooks would be trapped, with their whole game exposed.

WHILE The Shadow was speculating on that pleasant prospect, Pinkey stepped toward the elevator. The Shadow pressed the panel tight; rolled to the top of the car.

Pinkey slid the panel wide; The Shadow could hear him entering the elevator alone. Pinkey's words were also plain.

"I'm going over to watch Bron's office," he told the others. "You can come along later, Slick - say in about forty minutes, because Bugs won't be due until eleven o'clock.

"You look too much like Bill Quaine to be seen around Bron's place until you're needed. You might bump into some harness bull who knows that Quaine is away on vacation."

The panel went shut. The elevator moved smoothly upward carrying its two passengers. It was a curious situation - Pinkey Findlen starting off on a criminal venture, taking The Shadow right along with him. Pinky hadn't the remotest idea that such a case existed.

Nor did The Shadow disillusion him. When the car reached the top of the shaft, he waited while Pinkey went out through the door. After that, The Shadow stretched upward and opened the trap above his head, to emerge upon the roof.

Pinkey was gone by the time The Shadow reached the street below. There wasn't any reason to trail him, for the big-shot was going to the very spot where The Shadow wanted him to be. Shifting through the darkness, The Shadow reached a waiting cab. Entering it, he whispered to the agent who was at the wheel.

That aid was Moe Shrevnitz, the speediest hackie in Manhattan, but Moe didn't hurry on this occasion. He drove at an easy pace; while The Shadow contacted Burbank by radio. Over the short-wave set, The Shadow learned Bron's office address. It was in a small office building on Thirtieth Street.

The Shadow instructed Burbank to send an agent, Harry Vincent, to the

Bubble Club, in case of chance developments there. That done, he put away the shortwave and gave Moe the street address.

But the cabby didn't stop when they reached the destination. Instead, he merely slackened speed near the less lighted portion of the curb.

Dropping from the cab, The Shadow merged close to the darkness of a building wall. Blended with blackness, he looked across the street to the small

old-fashioned building where Bron's office was located.

The Shadow saw a lighted office at the front of the third floor. Its curtains were drawn; but he knew that the office must be Bron's.

While he watched, The Shadow spotted another light that suddenly appeared at the window of a side office on the same floor. That window was also shaded; but The Shadow could picture the scene within as plainly as if he possessed X-ray vision.

The side office was the waiting place chosen by Pinkey Findlen. That fact brought a whispered laugh from The Shadow. Fake murder was shaping itself as crooks intended; and with its climax would come The Shadow's triumph.

That soft laugh would have faded, had The Shadow foreseen the change that chance was to produce. Already, events were leading to a different climax.

Such

matters, it happened, were unknown to Pinkey Findlen as well as The Shadow.

Real murder - not false - was in the cards tonight, and through it would come success to present schemes of crime!

CHAPTER XI

BUGS SWINGS A DEAL

VERY shortly after The Shadow's departure from the Bubble Club, two unexpected customers arrived there. One was Bugs Hopton; attired in ill-fitting tuxedo; the other was a stoopish, sly-faced man, similarly attired. The two took

a table; when Claude Ondrey stopped near by, Bugs beckoned.

Worried, Ondrey approached the table. Bugs clapped him on the back; then introduced his companion.

"Meet Mr. Parrington," announced Bugs. "Roy Parrington - one swell guy! And you, Roy - shake hands with Claude Ondrey. He's regular!"

Handshakes were exchanged; all the while, Ondrey was looking anxiously toward Bugs, wondering what twist of circumstances had brought him to the Bubble Club.

There was a burst of music from the orchestra; a trim dancer whirled to the center of the floor, amid the applause of the patrons. Bugs nudged Parrington.

"Get an eyeful, Roy," advised Bugs. "That kid is some looker - and can she

dance! Here - shove your chair around for a better look."

Parrington obliged. When his back was turned, Bugs shifted in the opposite

direction, grabbed Ondrey's sleeve and whispered in the managers ear:

"Is Slick in the office?"

Ondrey nodded; then began: "But - but what -"

"I don't ask questions," undertoned Bugs. "See this hat check? Its Parrington's. Listen - get a gat from Slick and plant it in the guys coat pocket. Leave the rest to me."

Ondrey hurried away, still wondering what it was all about. He reached the

office, to find Slick lounging there. He told Slick what Bugs wanted. Slick was

mystified; but obligingly provided Ondrey with a revolver, in accordance with the request.

Hurrying from the office, the night club owner reached the cloakroom near the street door. He spotted the garments that bore the ticket number. Getting rid of the check girl on a pretext, Ondrey fumblingly slid the revolver into Parrington's overcoat pocket.

The task wasn't exactly easy, for Ondrey encountered a fat bundle in one pocket and had to slide the gun to another. Since Bugs hadn't mentioned the package in the overcoat, Ondrey left it where it was. Sidling from the cloakroom, Ondrey neared the table where Bugs sat with Parrington. Bugs thumbed

the manager toward his office; then leaned forward to watch the floor show.

"How do you like it, Roy?" he queried. While he spoke, Bugs was watching an approaching waiter. "Ain't this a classy joint, with plenty for de money? I come here a lot."

The waiter had arrived. Bugs shifted suddenly in his chair, jolted the fellow and caused him to spill the contents of a tray. Mixed drinks poured over

Bugs and Parrington. Both came to their feet.

In the argument, that followed, Bugs blamed the waiter; so Parrington did the same. Bugs staged a portion of his "crazy act" in very competent fashion. The result was that Parrington agreed when Bugs gave loud decision:

"Come Roy. Let's get out of this lousy dump!"

They were still arguing with a head waiter when they put on their hats and

coats. It was then that Bugs became more reasonable.

"We ought to talk to Ondrey," he decided. "After all, he's a good guy. Come on, Roy, we'll go to his office."

PARRINGTON agreed that the protest would be in order. They reached the office, found Slick with Ondrey. Bugs shook hands with Slick; introduced him to

Parrington as Bill Quaine.

"A good guy," voiced Bugs, "even if he is a dick." Then, to Ondrey: "Say - wait'll you see the way one of your cluck waiters messed us up."

Bugs took off his coat to show his soaked tuxedo jacket. Parrington did the same; Bugs planked both overcoats upon the table. There was a clank when Parrington's pocket hit the woodwork.

Turning at the sound, the fake dick took the cue.

"What's that?" snapped Slick. "That your coat, Parrington? Let's see what you got in the pockets."

Uneasily, Parrington lifted the coat, pulled out the bundle and laid it with his hat. That done, he fished out gloves and cigarettes. Finally, his fingers found the revolver. Parrington didn't realize that it was a gun, until he brought it into the light. Slick snatched the weapon from Parrington's fingers. While the man was gasping, Slick demanded:

"What's the idea of carrying the gun? Where's your permit?"

Parrington tried to protest. He failed.

He said he didn't know the gun was in pocket; that was all, and it sounded

pitifully weak. Even Bugs looked reproachful, especially when Slick cracked the

revolver and found it loaded.

"Better see what's in the bundle," suggested Bugs. "Maybe it will give us one on the guy."

The bundle was filled with currency; bills totaled five thousand dollars. Slick wanted to know where the money had come from.

"I'm a promoter," panted Parrington, "This was for - well, I'd arranged

an
advertising campaign, and was -"

"And you flimflammed somebody out of the dough?"

"No, no! - well, this was a commission - I -"

"In cash? Sounds phony to me, Parrington." Slick shoved the money to the far, side of the desk, along with the gun. "Tell us some more about the dough."

Parrington confessed that the cash was tainted. It was a cut that he had received for swinging a national advertiser to a wildcat agency. Becoming bolder, he suddenly declared:

"But you can't prove anything because of that!"

"We can prove plenty with this gun," interposed Slick. "Enough to put you in the cooler for a long stretch. Come along! We're going down to headquarters."

Parrington wilted. His head in his hands, he was moaning incoherently when

Bugs motioned to Slick, signaling that the bluff had gone far enough.

Slick was mightily relieved when Bugs took over the burden; for even yet, the fake detective hadn't decided what Bugs was going to do next.

"Why don't you give the guy a break?" demanded Bugs. "His overcoat was out

in the cloakroom; maybe somebody planted the rod in his pocket. Go on out there,

Quaine, and ask the cloakroom doll about it."

Slick agreed that he would do so. He started to pick up the planted gun, remarking that it was evidence.

"Leave it here," suggested Bugs. "Let Ondrey lock it in that desk drawer. We'll look out for Parrington while you're gone."

THE REVOLVER was put away; Slick left the office but he didn't go to the cloakroom, because that would be of no use. Slick knew well enough how the gun had come into Parrington's pocket.

What Slick didn't know was what he escaped by staying away from the cloakroom. At that very moment; a young man was checking hat and coat there. He

was Harry Vincent, one of the keenest of The Shadow's agents.

If Harry had seen Slick come to the cloakroom, he would have promptly sensed that something was up. But Slick didn't even leave the passage outside of Ondrey's office.

Meanwhile, in the office itself, Claude Ondrey was sweating more than ever. Of all the screwy games he'd ever met with, this one was the worst. What did Bugs mean by passing the buck right back to him? Of course, Slick wouldn't come back with evidence that Ondrey had planted the gun; but Ondrey was beginning to believe that Bugs might be crazy enough to shout that out, himself.

Maybe Bugs was really as goofy as he sometimes looked.

In the midst of Ondrey's quandary, Bugs suddenly provided the reason behind his stunt.

"Listen Parrington," spoke Bugs quickly. "I'm for you - see? I got a way to snatch you out of this mess. Ondrey, here, is a good guy. He'll help."

Parrington looked up, weakly hopeful.

"Unlock the desk drawer," Bugs told Ondrey. "Make it fast, before Quaine gets back here."

Ondrey obeyed. He was in a mood for anything that would end this crazy set-up. As soon as the drawer was open, Bugs grabbed the revolver that lay within. Pocketing it, he picked up Parrington's five thousand dollars and planked the money in the drawer.

"Quaine won't find the gun when he looks for it," stated Bugs, with a grin. "He'll find the dough, instead. I'll look dumb, and so will Ondrey,

here.

How about it, Ondrey?"

Ondrey nodded. He didn't like the looks of things, but he couldn't find his voice.

"So Quaine will forget the gun," added Bugs, "and take the mazuma instead.

That's fair enough, ain't it? You can make up that five grand easy, Roy, but you

can't laugh off a stretch in the big house."

Parrington's eyes narrowed. He was becoming suspicious; but he was still worried enough so to be handled. Bugs nudged to the wall panel.

"Bring down the elevator," ordered Ondrey. "Get Roy out of here before Quaine comes back."

ONDREY obeyed reluctantly. Bugs told Parrington how to make his exit through the house next door. Sight of the open elevator made Parrington suddenly eager for flight. Half a minute later, he was on his way.

Bugs gave a raucous chuckle after the panel had closed; but Ondrey didn't join with him.

The harsh mirth was heard by Slick, in the passage. Slick came back into the office, looked about, perplexed, when he failed to see Parrington. Bugs yanked open the desk drawer, told Slick to take a look.

"How's that for a neat shakedown, Slick?" he asked. "Say - you should have

seen the sap fall for the finish of it!" Then, to Ondrey, Bugs added:

"Stick that five grand in the safe, along with the dough you're keeping for Pinkey. It's five thousand more in the pot."

There was an incredulous snarl from Slick.

"So that was your racket!" uttered Slick. "You're not smart, Bugs; you're dumb!"

"Me dumb?" rejoined Bugs. "When I picked up five grand that easy?"

"I said you're dumb," repeated Slick. "You've wasted time here, when you're supposed to head for Bron's office. What about that letter you were to get from Parrington?"

With a grin, Bugs pulled the letter from his pocket.

"Right here," he said. "I'm starting for Bron's now. Give me fifteen minutes start, Slick, and you'll get there just when you'll be needed."

Bugs pulled the switch to bring down the elevator. The letter was the last

thing the two saw, when the panel went shut.

Ondrey flopped behind the desk, mopping his bald head.

"Bugs had me nuts!" he panted. "I'm glad that's over."

Slick Thurley didn't reply. His eyes had a hard gaze; his lips were set. He was thinking that Bugs Hopton had tossed a boomerang by trying that shake-down on Roy Parrington.

Slick's hunch was right. Matters were to take a trend that crooks wouldn't

like. But there was one element that Slick didn't include in his calculation; that was the part that chance was to play.

Lady Luck was already riding along with crime.

CHAPTER XII

CHANGED TRAILS

THE SHADOW'S first inkling that something had gone wrong came when the lights went blank in Bron's office. That was curious, since Bron was supposed to be here until midnight. It couldn't mean that plotters were on the move,

because there was only one entrance to the office building and Bugs Hopton hadn't arrived to use it. Furthermore, another incident furnished The Shadow with proof that crime's plans had been balked. Half a minute after Bron's lights were out, the side office went dark. Pinkey Findlen had evidently learned that Bron had gone out of the building.

Very soon, a man came from the front of the building. He was tall; his long legs made awkward strides toward the corner. The Shadow caught a glimpse of a tight-skinned face beneath a derby hat. Those features answered the slight

description that The Shadow had gained concerning Lewis Bron. Wherever Bron was

going, he was in a hurry, for The Shadow saw him hail a cab. Blinking a flashlight toward the next corner, The Shadow waited until his own cab came along. Boarding it, he took up Bron's trail.

Turning the corner, The Shadow looked back. He saw Pinkey come out of the office building. There wasn't another cab in sight. That left the big-shot stranded. The fact pleased The Shadow; but it was to prove another of the grim jests that fate was supplying tonight.

Unsuspecting that The Shadow was on Bron's trail, Pinkey strode away in the opposite direction, and reached a subway station. Huddled in the corner of a half-filled car, he rode a few stations northward, muttering all the while. It didn't take him long to arrive at the house adjoining the Bubble Club.

The elevator was on the top floor when Pinkey reached there. He stepped into the car; before he had time to push the button, someone pulled the switch at the bottom of the shaft. When the car reached the ground floor, Pinkey came face to face with Slick Thurley.

For once, amazement showed on the features of the fake Bill Quaine. Slick couldn't figure what had brought the big-shot here, until Pinkey broke the news

that Lewis Bron had made an unexpected exit from his office.

"We should have met earlier," rasped Pinky. "I didn't have a chance to tail the guy. Where he's gone, I can't even guess. But it looks like the deal is off for tonight; and that" - Pinkey's lower lip thrust forward - "may ruin the works tomorrow."

Claude Ondrey, seated behind his desk, put in a sudden theory regarding Bron.

"Maybe Parrington called him!" exclaimed Ondrey. "And if Parrington squawked -"

Ondrey caught himself. He didn't know just how to break the news to Pinkey.

"Squawked about what?" demanded the big-shot. "Say, you mugs" - he swung from Ondrey to Slick - "what's been going on here?"

GRUFFLY, Slick gave the details, stating the facts in brief. When Slick had finished, Pinkey raged.

"And you helped him with that screwy idea!" ranted the big-shot. "Pulled a small-change shakedown, didn't you, on a guy that was supposed to know nothing?"

"How could I know what was up?" demanded Slick. "I thought maybe Parrington had got wise to Bugs, and wouldn't give him a letter to Bron. I figured that was why he wanted to put the heat on the guy."

Pinkey saw merit in Slick's alibi. He swung toward Ondrey, to blast the portly man.

"You saw what Bugs was pulling, didn't you?" roared Pinkey. "Why didn't you do something about it?"

"Bugs made me jittery," replied Ondrey. "Before I'd catch up with him on one thing, he was off on another, until finally -"

"Until finally he stuck Parrington on the elevator! That was swell,

wasn't

it? If Parrington wasn't wise by that time, he got his chance to really think it over. The guy knows all three of you were working together, so he tipped off Bron."

Silence followed. If Slick or Ondrey had any ideas, they didn't express them. They were letting Pinkey do their thinking for them; and it was the smartest system that they had yet used. Pinkey formed some rapid conclusions.

"Parrington must have called Bron right away," he decided, "from a phone down at the next corner. The question is, what did he tell Bron? There's only one answer."

"He told Bron that his friend Hopton was a phony, and he advised Bron to get out of the office before Bugs showed up there. He may have told him a lot more, but I don't think so. If Parrington is going to make a big squawk, it won't be to Bron."

"Maybe Parrington will figure that the bulls ought to know about one of their own bunch." Pinkey swung toward Slick. "For instance, about a smart dick named Bill Quaine. That would put a bad crimp in your style, Slick."

This time, Pinkey was met with a steady stare, the sort that Slick used when he meant business.

"Parrington fell for the bluff tonight," reminded Slick. "He'll fall for it again, if I drop in on him."

The suggestion awoke a response from Ondrey.

"Of course he will!" exclaimed the night club owner. "After all, Parrington didn't see you take the money. I've got it in the safe, Slick. You can take it with you -"

Pinkey interrupted Ondrey by shoving the portly man back in his chair.

"That dough stays where it is!" hoarsed the big-shot. "If things go sour, we'll make Bugs eat it. You're going after Parrington, but I'm the guy that's going with you. Between us" - Pinkey produced a revolver - "well fix Parrington so he'll never blab to nobody!"

THE next question was where Parrington lived. That was something that Bugs could have answered, for he was the only one who had traveled around with Parrington.

Bugs wasn't needed, however, for the telephone directory provided the information. There was only one Roy Parrington in the book; he lived at an address in the Sixties, which Pinkey decided must be a small apartment house.

Slick remarked that he didn't have a gun, for he had planted his revolver on Parrington and Bugs had kept it, afterward. Ondrey dug up a .32 that Slick decided would do. Shoving the gun in his pocket, Slick swung to Pinky with the words:

"Let's go."

Pinkey told him to wait a minute. He wrote out a phone number on a slip of paper; handed it to Ondrey. "Give a call there," he told Ondrey. "One of the mob

will answer. Tell 'em you're calling for Bugs. They'll believe you, because they're dumber than he is. Have 'em cover up at Parrington's because they may be needed."

Ondrey asked what he was to do in case he heard from Bugs.

"Send him up there, too," ordered Pinkey, "and tell him to take charge of this outfit. Bugs ought to be calling here pretty quick, because, by this time, he's probably found out that Bron has left his office."

Pinkey glanced at his watch while he and Slick were riding up in the elevator.

PINKEY figured he hadn't lost much time by his trip to the Bubble Club. It was directly on the route to Parrington's address.

"I saved time coming by the subway," Pinkey told Slick, "because the show-break had started at Times Square, and being drizzly tonight, there was a lot of traffic there."

Slick didn't reply. Pinkey gave him a poke, asking raspily what Slick was thinking about. "I'm thinking about Bron," declared Slick. "I've got a hunch that maybe he went up to see Roy Parrington."

"Yeah?" Pinkey was enthusiastic. "Say, that would be nifty, wouldn't it?"

"Maybe. Its going to be hard to put the heat on Bron, though, if we walk right in and croak Parrington." That comment brought a string of oaths from Pinkey; most of his remarks concerned Bugs Hopton, for the way in which the mobleader had queered tonight's setup. By the time they had reached the street, however, Pinkey's fuming had ended.

"With all that traffic jam," Pinkey decided, "Bron has just about had time to get to Parrington's. If we hop to Sixth Avenue and get a cab there, we'll be out of the tie-up. The two of them won't have time to gab much, before we show up."

"What we'll do when we get there, we can decide right then. It would be hoping too much, to croak Parrington and frame Bron, the way we wanted to. Anyway, whatever we pull, there won't be nobody around to get wise."

Slick, the hunch producer, agreed with every word that Pinkey uttered; and, thereby, both were totally wrong. Matters were to take a twist that neither believed possible. They were to find that everything could turn out as they wanted it, more effectively than they could have planned.

They were mistaken also, on their second conjecture; namely; that whatever they did would remain unwitnessed. There was one being whose ability was unwisely discounted by both Pinkey and Slick.

That personage was The Shadow.

CHAPTER XIII

MISTAKEN MURDER

LEWIS BRON had actually started for Parrington's apartment. That had been the burden of Parrington's phone call - that he had to talk with Bron right away, regarding a matter of vital importance to both of them.

But Bron had been a long while getting to his destination; precisely as Pinky had calculated. That fact was worrying Roy Parrington, as he paced the living room of his little apartment. It didn't occur to the promoter that traffic might have delayed Bron.

Parrington's face was haggard; his lips had an increasing twitch. The gradual strain became too much for him. When his nerves finally broke, he showed it by pouncing for the telephone. Within a few minutes, the haggard man was talking to police headquarters.

Across the wire, he heard a gruff voice that announced the speaker to be Inspector Joe Cardona.

It took Parrington a few gulps, before he could talk. When he found control of his vocal cords, he was loath to explain matters fully. At last, he decided to take the line of least resistance: to blame the one man whose name would make Cardona eager to listen.

"Listen, inspector," gulped Parrington, "I want to tell you, something

about a man I met tonight - a fellow who says he's a detective. His name is Bill Quaine."

"What's that?" Cardona's query was sharp. "You saw Bill Quaine tonight? You couldn't have. He's away on a vacation. Say - who is this calling, anyway?"

Parrington gave his own name and address. He insisted that he had seen Quaine, and began to describe the detective. Parrington's memory was good; his description graphic. The sketch that he gave of Slick Thurley was a thorough one.

Cardona, totally ignorant of the fact that Quaine had a crooked double, was soon convinced that Parrington had actually met the vacationing dick. "Funny thing, Quaine being here in town," gruffed the inspector. "Just what did he have to say to you?"

"He threatened to arrest me," returned Parrington, "for something that I didn't do! If you come up here, inspector, I'll give you all the details."

"You bet I'll be up there!"

Parrington hung up the receiver, highly pleased with himself. He resumed his pacing of the living room, to be interrupted by a hard rap at the door. Thinking that it was Bron, Parrington went to the door. As he turned the knob, he asked, hoarsely:

"Is that you, Mr. Bron?"

For reply, the door itself came banging inward, so hard that it staggered Parrington across the room. By the time the haggard man had stopped against a chair, a hard-faced arrival was upon him.

A revolver jabbed Parrington's ribs; he stared into the face of Bugs Hopton! He recognized the revolver as the one that had been recently planted on

Parrington. With it, Bugs started Parrington toward the door. Reaching it, Bugs

halted, simply closing the door with one hand, until it was almost latched.

"So you called Bron, huh?" Bugs plodded harder with the gun. "Well, I got an idea maybe you would, so I came up here instead of going down to his office.

The boys seemed to have got an idea that I ain't smart. They'll think differently after this!"

Leaving the door as it was, Bugs backed Parrington toward the center of the living room. Frightened, Parrington began to plead. He swore that he had told Bron nothing, and Bugs began to believe him.

It was mere coincidence that changed Parrington's tune. His hand brushed a

table; his knuckles slid past the base of a heavy lamp. Eye to eye with Bugs, Parrington suddenly had the thought that his tormentor hadn't noticed the lamp,

which stood unlighted.

A frantic scream came from Parrington's lips as he grabbed the lamp and swung it toward the other man's head. He tried to twist away from the gun muzzle at the same moment, but Bugs shoved his hand forward to prevent the victim's escape.

The dodge that Bugs gave saved him from the swing made by Parrington. Simultaneously, Bugs pulled the revolver trigger. Parrington was spinning as the lamp crashed the floor. Clamping his hands to his side, the haggard man slumped to a chair.

Bugs pounced toward him, flourishing the revolver under Parrington's nose.

"Want another dose of it?" he taunted. "You're going to get it, whether you want it or not! I came here to croak you, Parrington -"

Bugs was interrupted by the victim's sudden move. Shooting his hands forward, Parrington made a frenzied clutch for the gun. He was mortally wounded, but he didn't know it, and the pain drove him to a show of strength

that took Bugs totally of guard.

Bugs tried to twist away. His move merely hauled Parrington from the chair. They reeled across the floor together, and by the time they jounced the wall, the gun was in Parrington's possession.

During the next stagger, it would have been doom for Bugs, if they hadn't encountered a chair just as Parrington was shoving the revolver against the mobleader's temple. The two took a long spill; it caused Parrington to lose the gun. But Bugs didn't wait to snatch up the weapon.

The door to an inner room was open. Bugs dived through, slammed the door behind him. Parrington found the gun; came to his feet unsteadily.

He had heard the slam, but couldn't locate the door. The room was going black. All that Parrington could think of was the hallway, the natural exit that Bugs would have chosen. Parrington reeled toward the outer door.

SOME one was knocking when he arrived there, but Parrington didn't hear it. The knocks sent the loose door inward; staggering sideways, Parrington almost fell into the arms of a man who had arrived outside.

He didn't recognize Lewis Bron. Parrington was thinking in terms of one man alone: Bugs Hopton.

With a strength that would have suited a death-grip. Parrington pointed the gun toward Bron. All Bron could do was shove the weapon upward, while he threw his weight against the attacker. He didn't realize that Parrington was badly wounded. Bron was wrestling for us own life.

The pair rolled into the living room. From the hall stairway came a figure

in black. Though he hadn't kept to close to Bron's trail, The Shadow was near enough to witness the struggle at the doorway and his expert eye had noted something of Parrington's plight.

Ready to intervene from the doorway, The Shadow suddenly whipped back into

the hall as a gun muzzle came pushing over Bron's shoulder. With a final burst of strength, Parrington pulled the trigger. The bullet whistled through the space where The Shadow had been. There was a thump; a groan; the dull clank of a gun against the carpet. Peering into the apartment, The Shadow saw Lewis Bron

rising slowly from beside the body of Roy Parrington.

It took Bron a few minutes to recuperate from his daze. Once his wits were gathered, he was horror-struck.

He saw a broad bloodstain upon Parrington's shirt front. The fellow was dead; and Bron thought himself responsible, supposing that the gunshot had occurred while the muzzle was pressed toward Parrington.

The Shadow waited for Bron to recover his nerve; meanwhile he looked for signs of the man who actually shot Parrington.

The Shadow saw the door to the inner bedroom. It had evidently been slammed, for a key was out of the lock and lying near the middle of the living room floor. However, the murderer, if actually in the other room, seemed to have no intention of showing himself.

That was why The Shadow continued his policy of letting Bron recuperate. Given a few minutes more, he would be in a mood to remember accurately what had

actually happened. Those needed minutes were to be denied, however.

The Shadow became conscious of a sound that Bron did not hear. Creaky footsteps were coming up the stairs.

The hall was dark just past the apartment doorway. Suspecting the nature of the visitors, The Shadow stepped into that front darkness to let the arrivals pass. Once in the apartment, they would be in the light, where he could easily cover them. It would mean no danger for Bron, under such

circumstances.

Two men arrived; they made a quick movement for the open doorway. The light from the apartment showed their faces: Pinkey Findlen and Slick Thurley.

That cleared The Shadow's last doubts regarding the identity of Parrington's murderer. With Pinkey and Slick accounted for, Bugs Hopton was obviously the killer.

Bron heard the two men enter the apartment. He gave a hoarse cry when he faced them; made a move as if to pick up the revolver.

Slick, snapping into his accustomed style, was prompt to wrench Bron's arm behind him, holding the man helpless, while Pinkey stooped and reclaimed the dropped revolver.

Bron slumped to a chair when Slick released him. He was burying his face, gasping that he hadn't tried to kill Parrington.

Again at the doorway, The Shadow saw the glances exchanged by Pinkey and Slick. They had been puzzled, first, when they saw Parrington's body; but their expressions were becoming triumphant.

This was better than the frame-up that the crooks had planned. It wasn't necessary to display a scene of faked death to make Bron worry.

Instead, they had trapped Lewis Bron with the evidence of real crime against him!

CHAPTER XIV

CROOKS GET THE GOODS

IF ever an innocent man believed himself a murderer, the case fitted Lewis

Bron. Pinkey observed that; and he saw something else. The bedroom door had cautiously opened; Bugs poked his head into sight. Pinkey nudged Slick, who also took a look.

"Do your stuff," whispered Pinkey. "Flash that badge and sell this guy Bron on the idea you're Quaine."

Slick flashed the badge. Bron eyed it fearfully; when Slick announced that he was Bill Quaine, from headquarters, Bron took it for granted. He stammered an argument of self defense, but it sounded feeble and Bron knew it.

"Suppose you write out a confession," suggested Slick. "It'll go easier with you, if you do. Better get it down."

Bron took the pen and paper that were handed him. With Parrington's body still in sight he was shaky; ready to do whatever told. Slick began to dictate;

and Bron copied. The way the smart crook handled it would have been a lesson for the real Quaine, had he been present as a witness.

Meanwhile, The Shadow made no move.

This wasn't the sort of situation that could be cleared, like the one intended in Bron's office. There, death was to have been a sham; here, it was real. Bron had become so eager to swear that he had killed Parrington, that it would be difficult to make him realize the truth.

The Shadow decided to let plotters go further with their game, before he terminated it. Apparently, they had plenty of time; but that didn't last. Crooks were due for an interruption, as sudden as the one that The Shadow had experienced.

From somewhere came the faint wail of a police car. Bugs caught that sound, gave a warning gesture that his pals saw. "Come along!" snapped Slick, to Bron. "You've written enough. We're going to take you somewhere else to

finish it."

He started Bron out through the door, with Pinkey and Bugs following.
Bron

had scarcely noticed Pinkey; he didn't even see Bugs.

When the group reached the stairs, The Shadow followed. He wanted to see the finish of this game; and he wasn't worried about Bron's safety. He knew that the auditor was too valuable for thugs to harm him.

At the bottom of the stairs, the crooks could hear the police car stopping in front of the old apartment house. Pinkey drew Bugs aside.

"We're going out the back," Pinkey told him. "The mob's here - you take care of the bulls; while Slick and I haul Bron to the hide-out. Come around there, afterward."

IN less than half a minute, Pinkey and Slick were gone with Bron, while skulking thugs were joining Bugs in the darkness of the rear hallway. Brought in from the back alley, those lurkers were eagerly watching the men who entered

from the front. A smarter crook than Bugs would not have pitched into Joe Cardona and the detective sergeant who came with the ace inspector. In fact, Pinkey had meant that Bugs was simply to cover the departure with Bron. But Bugs, with one kill to his discredit, was anxious for more. Pinkey had said to "take care" of the bulls; and with Bugs; that meant to drill them.

Moreover, Joe Cardona was the one member of the force who had lived far too long, according to the mode of calculation used by Bugs Hopton.

Cardona was a man of hunches. He wasn't halfway to the stairs, before he scented danger. His swarthy face went suddenly grim; he shoved his stocky body in front of the accompanying detective sergeant.

"Look Out, Markham!" With the words, Cardona reached for a gun. "Dive for cover!"

Foemen were leveling revolvers when Cardona shouted; but those crooks weren't the first to fire. Intervention came from the stairway. There, a strident laugh offered challenge that no crook could ignore. Thugs snarled their recognition of The Shadow's sardonic laugh; changed their aim to his direction.

The Shadow was speaking with bullets, as well as mirth.

His two guns produced a sudden staccato, as they coughed their leaden message. Crooks went diving for cover of their own, and all of them didn't make it. Their own shots might have been blanks, for their aim was halted on its way.

Those who tried to get in accurate shots were dropped where they stood. The ones who dived weren't able to keep their muzzles on the blackness where they knew The Shadow lurked.

Joe Cardona recognized The Shadow's laugh. From its tone, he knew that the cloaked fighter had a route of retreat, if he needed it. That was why Cardona made for the street, taking Markham with him.

Out front were two patrolmen; Cardona wanted them with him, when he made another sally.

From among the scattered crooks, Bugs Hopton made a sudden lunge; then turned in the direction of the alley. He wasn't anxious to face The Shadow's fire; nor were the gorillas who went with him. Nevertheless, they were due to experience more battle. They could hear The Shadow's laugh, as he pursued them.

IN the alley, mobsters spread. The Shadow kept to the doorway, stabbing shots that were aimed for the spurts of his foemen's revolvers. Occasional

yells told when crooks were clipped by The Shadow's withering fire. Finally, a shout was proof that Bugs and his crew had lingered too long.

The shout came from Cardona. He and his small squad had rounded the block to reach the alleyway.

Thugs took to their heels; and sweeping close behind them came The Shadow.

Bugs saw him; tried to dive away from an aiming automatic muzzle. The Shadow's arm swung; his fist sledged the mobleader's head.

It wasn't that Bugs was just lucky. The Shadow was easy with him, for a reason that was to become apparent later. That was why Bugs received The Shadow's weighted fist instead of the metal barrel of a gun. As it was, the jolt left Bugs half groggy.

Bugs didn't even wonder where The Shadow had gone. Hazily, he tried to find a car with mobbies in it. He didn't realize that his crew was hopelessly scattered.

As he thought of it afterward, Bugs was in luck when someone grabbed him by the shoulder and shoved him behind the wheel of a coupe.

"Get goin' Bugs," came a gruff voice. "You gotta drive, while I watch for the bulls."

Avenue lights were dancing ahead of him, but Bugs managed to maneuver the car, while the man beside him occasionally yanked the wheel to keep the coupe off the curb. As Bugs steadied, he kept his eyes straight ahead, while he sidemouthed the inquiry:

"That you, Joey?"

"Yeah," was the reply. "Don't waste no time, though. There's a car tailin'

us. Wait! I guess it's O.K. Just, some more of the mob."

Taking a roundabout course, Bugs finally reached a darkened parking space alongside an old garage. He told Joey to wait, while he talked to the others. When Bugs returned, he ordered Joey to come up with him.

They entered a doorway; reached the second floor of an old house that looked deserted. There, Bugs left Joey in a darkened hall, while he went in to find Pinkey and Slick.

Bugs didn't have a chance to tell what had happened. Pinkey motioned for silence. Slick was still working on Bron. The confession was nearing its completion. Bugs watched Bron scrawl the last line, then apply his signature.

"Thanks for bringing me here," said Bron, plaintively. "Its quiet. I could

think. I'm ready to go with you to headquarters."

It was Pinkey who snorted a rebuke to Bron's suggestion. Pinkey had snatched the confession, and was reading it.

"You won't have to take a rap for this," he told Bron. "There's an easier way out. Listen, while I tell you."

BRON listened. He was amazed when he learned what Thurley wanted done on the morrow. Even in his present plight, he foresaw bad consequences.

"If I accept those books," he exclaimed, "I can go to jail for it!"

"It would be easier than a murder rap, wouldn't it?" demanded Pinkey. "Anyway, you won't be found out. And neither will this be."

Thurley waved the confession under Bron's eyes. He made it plain that Detective Quaine was a regular guy; to which Slick added his own declaration. Bron finally capitulated.

"I'll go through with it," he gasped. "But if you blackmail me once, you may try it again -"

"Not me," interrupted Pinkey. "This is the only deal you can handle for me, Bron. So why should I bother you?"

It became evident that Bron was suspicious of the supposed Bill Quaine. He

felt that he could trust an ordinary crook; but not a detective who had

double-crossed the law. Pinkey listened seriously to that argument.

He nudged Bugs, who caught the idea. Pinkey wanted the gun that had the blank cartridges. Bugs slipped it to him. Shoving his face toward Bron's, Pinkey rasped:

"You've got guts, Bron. That's why I'm listening to what you tell me. You think Quaine's a double-crosser; so do I. We don't need him, neither of us!"

Pinkey jabbed the gun, muzzle against Slick's ribs, so suddenly that the fake dick was startled. There was a tug of the trigger; a muffled shot. For the

moment, Slick thought that Pinkey had actually handed him a bullet. Staggering back, hand against his side, Slick suddenly understood.

The fall that he made won the approval even of Bugs Hopton. Afterward, Bugs was willing to concede that he couldn't have faked a death scene any better. Slick was writhing when he reached the wall; his collapse came with the

same suddenness that Bron had noted in Parrington's death.

Bron stared - partly awed, partly fearful.

"You - you've killed him!" he told Pinkey. "Like I killed Parrington!"

"Yeah," agreed Pinkey, "only there's a difference. They've found Parrington's body; but they won't find Quaine's. I know where to bury my dead. Anyway, I've done you a favor. There won't be no double-cross while I'm around.

That goes for you, Bron, like it did for Quaine!"

Turning Bron over to Bugs, Pinkey told the mobleader to have one of his men take Bron home. Bug said he'd use Joey, because the latter was in the hall.

He took Bron outside; then returned to find Slick alive again, receiving Pinkey's congratulations.

RIDING in the coupe with Joey, Bron didn't have a word to say. The hoodlum driver dropped him near his home; watched Bron walk away like a person waking from a dream. When the coupe pulled away from the curb, a whispered laugh came from Joey's lips.

That tone proved that Bugs had made a bad mistake. It wasn't one of his own thugs who had rescued him; it was The Shadow. From beneath his sweater, The

Shadow was producing black hat and cloak, placing them on the seat beside him.

Once he had taken this coupe back where it belonged, he could vanish, letting Bugs think that Joey had simply gone with the rest of the crowd. But it

wasn't his clever ruse, alone, that caused The Shadow's laugh.

A silent witness to the scene at the hideout, The Shadow had linked a few more facts. He was willing to let Bron go through with the matter of the oil company's books. For The Shadow knew that Pinkey Findlen wasn't through with crime.

There was a pay-off coming, larger than any before. That was when The Shadow would find his greatest opportunity to expose the present reign of New York's biggest racketeer.

CHAPTER XV

CARDONA TAKES ADVICE

THE next morning, crooks had more cause to congratulate themselves. According to the newspapers, the death of Roy Parrington was something of a mystery. The gun battle that had occurred downstairs in the apartment house; had merely served further to confuse the facts.

A few thugs had been captured; but they couldn't have told much, even if they had been willing to squeal. Those hoodlums who formed the core of Bugs Hopton's outfit had all managed to get away in the second car. The rest were recruits who didn't even know who commanded them.

Why had Roy Parrington died?

Even that was a mystery; for the man had no underworld connections, nor was he wealthy. There were persons, of course, who had engineered shady deals through Parrington, but they were keeping strict silence.

All that news unquestionably had its effect upon Lewis Bron. When the auditor visited the offices of the World Oil interests, he certified the books just as they stood. That pleased Giles Jondran, the gray-haired president of the oil company, when Bron stopped in to see him. Jondran always prided himself

on the efficiency of his own staff; and he felt that the auditor's unqualified approval was a tribute to the entire organization.

Despite the comfortable quiet of Jondran's office, Bron felt ill at ease, and was glad to get away. Not only was he conscience stricken when he received Jondran's commendation; but there was a visitor present whose eyes worried Bron.

Jondran introduced that hawkfaced stranger as Lamont Cranston, one of the stockholders of World Oil. Bron had heard of Cranston; knew that he was reputedly a millionaire.

Therefore, it bothered Bron badly, when his mind went skipping back to his homeward ride from Pinkey's hideout.

Why he kept thinking of Joey, the thug who had driven the car, Bron couldn't guess. He certainly did not link Joey with Cranston.

Afterward, Bron was inclined to believe that his own imagination had been responsible for his nervousness. But he was confident that he had covered all traces of the jitters.

Bron received a telephone call, after he reached his office. When he reported that everything had gone as ordered, he heard a gloating chuckle from the receiver.

That piece of news was all that Pinkey Findlen wanted to know.

The big-shot was confident that The Shadow knew nothing of last night's factors. Pinkey assumed that The Shadow, hard up for a trail, had merely tagged

along with Joe Cardona. As for Joey's arrival at the apartment house, that was easily explained.

Someone in another apartment must have heard the shot that Bugs fired, and put in a call to headquarters. Probably that caller had been uncertain about the affair; hence, Cardona had decided to make it a matter of personal investigation.

Pinkey hadn't the remotest idea that Parrington had made the call. In Pinkey's opinion, the fellow would have been too scared to do so. Slick had certainly put the heat on him, with that old stunt of passing himself as Quaine.

PERHAPS it was The Shadow's own lack of information regarding Parrington that caused him to suppose that the man had actually called Cardona.

The Shadow had encountered no clues to the five thousand dollar shake-down

that had been staged in Ondrey's office. All he had to work on was the fact that

Bron had gone to Parrington's apartment.

That indicated that Roy Parrington had suspected coming crime. Therefore, The Shadow regarded a call to Cardona as the one logical explanation for the

ace inspector's arrival. Calculating further, The Shadow saw that Cardona might

have facts that he had not revealed to the newspapers.

That was why, at noon, a reporter named Clyde Burke made an unexpected visit to Cardona's office. Clyde, though he worked for a tabloid newspaper called the Classic, was also an agent of The Shadow.

Clyde's arrival was highly opportune.

The reporter found Cardona going over a batch of papers that the inspector shoved aside the moment he saw Clyde. Hunching back in his chair, Cardona became

poker-faced. Clyde only grinned.

"I thought you'd have something, Joe," he said, wisely. "What is it; new dope on the Parrington murder?"

"No. Talk to the homicide squad about that." Cardona spoke bluntly at first; then suddenly changed tone: "Say, Burke, you get around a lot. Tell me

do you think any rackets are starting up again?"

Clyde shook his head. He hadn't heard of any.

"I'm supposed to look into it," remarked Cardona as if annoyed by a new assignment. "What I need is some good men. Here's one fellow who helped a lot in the clean-up" - Joe lifted the papers from the desk - "so I've been going over his record. You've heard of him: Bill Quaine."

Clyde agreed that Quaine had a real reputation as a racket-smasher. Secretly, the reporter was elated. Facts pieced perfectly. Cardona had certainly received a call from Parrington: what was more, the man had mentioned Quaine by name.

Though Cardona didn't know it, he was getting close to unsuspected facts. With more to go on, he might learn the details of the clever impersonation staged by Slick Thurley.

Working under orders from The Shadow, Clyde was prepared for such a situation. That was why he suggested:

"Why don't you talk to Quaine, Joe?"

"Quaine is out of town," returned Cardona. "On a long vacation. Anyway, he'd say he was good. I want somebody else's opinion."

Clyde jotted down several names, passed them across the desk to Cardona with the comment:

"Why don't you talk to these fellows?"

The list contained the names of managers of various night clubs. The Bubble Club was not included. That was one place where The Shadow didn't want Cardona to drop in.

"They all knew Quaine," insisted Clyde. "Maybe they can tell you how much he really did toward smashing the night club racket. When you make the rounds, Joe, stick to the bunch that I have listed. They're the sort who won't stall."

IT was nearly five o'clock when Cardona completed his tour, for he had to sit around in several night clubs waiting for the managers to arrive. The whole

job, however, was worth the trouble. Cardona was in a state of mental torment, when he arrived back in his office.

Detective Sergeant Markham was there; and Cardona could not help bursting loose with what he had learned.

"I've found out plenty about Bill Quaine!" exclaimed the inspector. "He's been running a racket of his own! All during that night club mess, he was walking in on places, getting what he called 'evidence'; but that wasn't what he was after!"

"He was making trouble for those night clubs. Every manager that confided too much in Quaine, began to find the clamps coming down on him from the

racket

ring; Quaine always had an alibi for it, so no one man thought he was phony.

"But when you get the same hints from a dozen of them, you know what lies behind it. If those fellows had talked together, they'd have seen through the racket themselves; but night club managers don't get too chummy with each other. It took an outsider, like myself, to get the real lowdown."

Cardona yanked open a desk drawer; brought out the file that he found there. He studied it with angry eyes, then flung the papers on the desk. "Who took that stuff about Bill Quaine?" he demanded. "This isn't the data I had before. Who's been in here, Markham?"

Markham hadn't seen anyone; but he admitted that he had not been in the office all along. Cardona went to the office door; in the hallway he saw a stoopish droopy-faced janitor, busy with mop and brush.

"Come in here, Fritz!" gruffed Cardona. "I want to talk to you."

The janitor shambled into the office. Cardona took the papers on the desk.

"Did you see anybody in this office?" he roared. "Anybody who went out with a batch of papers hike these?"

Fritz shook his head. His eyes were listless, dull.

"You've been around here all along, Fritz?"

"Yah," Fritz nodded. "Not all along. Only a little while."

Cardona slapped the papers on the desk. Fritz wasn't of any use; he knew as little as Markham. In fact, Joe wasn't even annoyed when Fritz began to paw the papers, looking at them curiously.

"I know him," grunted Fritz, suddenly. "Yah. Bill Quaine."

Cardona swung about. Fritz was pointing to a photograph that had come loose from the papers. It was Quaine's picture, all right, but what it was doing in this batch of records, Cardona didn't know until he looked more closely.

He started to snatch the photo from Fritz's hands; the janitor dropped it.

The picture fell face downward on the desk.

Fritz was shambling away, back to his mop and bucket, while Cardona was staring at the name on back of the photo. That name wasn't Bill Quaine; it was Slick Thurley.

CARDONA scanned the papers. Amazement took control of his poker face.

Here

were records of a sort the police didn't have, although they were backed with certain official data that had never yet been properly linked.

"Slick Thurley!" exclaimed Cardona to Markham. "Say - he's a dead ringer for Bill Quaine, but we never knew it! I've heard of Slick Thurley; he's been in some jams, too, but he always managed to get out of them.

"That's because we never guessed his real racket. He's been doubling for Quaine! With this mug of his, he could get away with it, by talking like Bill and acting like him. But, that's something we can check up on in a line-up.

"Bill Quaine is O.K.; the guy we've got to find is Slick Thurley. When we get him, we'll know who murdered Parrington; and I've got a hunch, Markham, that we'll learn a lot besides!"

The telephone bell jangled. Cardona answered. When he heard a whispered voice across the wire, he didn't have to be told who had put the new papers in his desk drawer. Joe Cardona was listening to The Shadow.

All during that call, Cardona nodded. When he hung up, he pulled a telegraph blank from the desk drawer and began to write a wire. "Forget all that's happened," Cardona told Markham. "We're keeping this business to ourselves. I've found out the best way to handle it."

Downstairs, Fritz, the janitor, was hanging up the receiver of a pay telephone. Hoisting his mop and bucket, he went to an obscure locker. Putting down the implements, he opened the locker and drew out a black cloak and

slouch
hat.

As those garments settled over the head and shoulders of the pretended Fritz, a whispered laugh came from obscured lips. Though only an echo, that mirth identified its owner.

It was the laugh of The Shadow!

CHAPTER XVI

THE GO-BETWEEN

THAT night, Maude Revelle had a date with Pinkey Findlen. Maude expected it to be for dinner only; when Cranston had called her on the telephone, she had told her new friend that she might be able to see him later.

It was thought of Cranston that made Maude give Pinkey a suggestion, when they met at the side door of her apartment house.

"Let's go to a decent place, for a change," insisted Maude. "You know, like the kind we were at when you ran out on me."

"I didn't take no powder," argued Pinkey. "The Shadow slugged me. My pals had to carry me out."

"They didn't think of me, though did they?" retorted Maude. "Which means that maybe you didn't, either."

Pinkey was muttering when he hailed a taxi. Once in the cab, he decided to humor Maude.

"All right," he growled. "You name the place - provided it ain't somewhere that people are going to lamp me."

"It won't be," assured Maude.

The place where she took Pinkey was the one where she had dined with Cranston. Pinkey gave the surroundings a disgruntled stare, but was forced to admit that it was secluded. The little room was certainly a good spot where two people could be alone.

The dinner, too, pleased Pinkey reasonably well, after Maude had translated the French terms that appeared on the bill-of-fare.

"You've got class, kid," approved Pinkey. "I've always said you had, ain't

I? That's why I never introduced you to the mugs I pal around with."

"I've met Claude Ondrey," reminded Maude.

"Yeah, but he ain't no mug," rejoined Pinkey. "I mean guys like - well, never mind who they are. They ain't in your class."

"And maybe you aren't, either."

Maude's remark brought an ugly stare from Pinkey. That glare didn't make the girl flinch.

"Whatta ya mean?" he growled.

"Figure it for yourself," insisted Maude. "You've always tried to bluff me, Pinkey. Why deny it?"

"I didn't drag you into the racket, did I?"

"You've come close to it. You haven't fooled me, Pinkey. I know you've framed things so I'd look as crooked as you are, it case you wanted to put me in wrong with the police."

Pinkey gave a short laugh. He liked Maude's direct manner, especially because it was leading up to a plan that he had in mind.

"I suppose you want to ditch me," he remarked, "because you've fallen for this silk-hat guy. Say - what's the name of this bird who's too good with his dukes?"

"That's my business," returned Maude, coolly. "I haven't mentioned your name to him; so I'm not telling you who he is."

PINKEY'S eyes showed a mingling of expressions. Through his mind were passing the thoughts that Maude wasn't the sort who would talk; also, that she was getting too ritzy in her ideas, to suit him.

After all, Pinkey decided, blondes were plentiful; and what Pinkey liked about most of the ones that he had met was the fact that he had found them dumb. He'd made a bad guess with Maude. She was smart.

That had seemed good, at first. If she'd turned crooked, and acted dumb, she could have helped in Pinkey's business. But Maude had never listened to reason along those lines.

What Pinkey wanted, most of all, was to outsmart her. He knew that if he did, Maude would be through with him forever; but that seemed likely, anyway. Right now, Pinkey saw how she could be useful; and the time was right for his proposition. "You've taken a shine to the silk-hat guy, ain't you, kid?" he questioned. "All right - suppose we do call it quits. How would you like that?"

"I'd like it a lot," admitted Maude, frankly. "But get this straight, Pinkey: I'm not trying to make this fellow fall for me. He's just a friend, that's all."

"I'd figured that," nodded Pinkey. "What you're hoping is, that he'll introduce you to a lot of other stuffed shirts, so you can go ritzy."

"That's partly so," admired Maude. "Of course -"

"Never mind the rest. If this guy is the real McCoy, and really knows people, you're welcome to him."

Maude's eyes widened. For a moment, she thought that Pinkey was getting big-hearted; then she began to look for the catch. It came.

"Tomorrow," undertoned Pinkey, "there's a swell cocktail party being thrown on Long Island, at the home of a dame named Mrs. Rothmorton. This guy you talk about ought to be able to crash the gate, and take you with him."

Maude agreed that such might be the case.

"There, you'll meet a doll named Beth Jondran," continued Pinkey. "All you've got to do is find out when she's coming into town, and how. Nobody's going to know it, if you spill me that news."

"And in return?" asked Maude.

"It's quits for you and me," returned Pinkey. "Everything forgotten.

We've

never heard of each other."

Maude wanted to hold back acceptance, but she couldn't. The words fairly sprang to her lips; before she knew it, she was thanking Pinkey, and giving full agreement.

"O.K., kid," declared Pinkey. "But remember" - his eyes went ugly - "you go through with it, or else -"

"I'll go through with it," interposed Maude, "provided nothing is going to

happen to this Jondran girl."

"She won't be hurt. That's understood."

WHEN Pinkey and Maude went from the little cafe, a figure emerged from the hallway phone booth. The Shadow had been there all the while; he had overheard the entire conversation. The wiring that ran from the dinner table to the telephone booth was equipped with a two-way hookup.

Maude wasn't at her apartment very long before she received a phone call from Cranston. One hour later, they were sixty-odd stories above Manhattan's streets, watching the floor show in an exclusive night club. Maude found her chance to mention tomorrow's party at the Rothmorton residence.

Cranston, she learned, was a welcome guest there and would be glad to attend the party, if Maude went with him. The girl was enthusiastic with her

thanks, and she was genuinely pleased at the prospect of meeting persons who were socially prominent.

But with it, Maude showed a certain restrained bitterness that few persons other than The Shadow would have noticed. He knew what was on Maude's mind. She

didn't like the task that she had to perform for Pinkey Findlen. To Maude's credit, the girl would probably have turned down the offer that Pinkey made her, if it hadn't given her a chance for absolute freedom, along with another factor.

The other item was that Maude knew how tough Pinkey would become, if he wanted his way. If she hadn't taken his promise, he would have changed it to a threat. There were probably ways where Pinkey could have forced her to go through with the plot against Beth Jondran.

There had been times, Maude had heard, when Pinkey planted phony servants in swell households. He could manage to do that with her, if he wanted; and supply a trigger-man to watch her.

During the rest of the evening, Maude was impelled by a huge desire to confess everything to Cranston. At moments, she hated herself, because she didn't tell her story. At other times, she calmed enough to reason that if she spoke the truth, Cranston would also be placed in danger.

All the while, Maude was confident that she had kept those thoughts from the man who had befriended her. Actually, The Shadow recognized everything that

passed in Maude's mind. That wasn't difficult, since he already knew her story.

Maude reached her apartment soon after midnight. She hadn't long to wait, before Pinkey called. From his cautious tone, Maude decided that he had broken his usual rule and was calling her from his hide-out.

As she heard Pinkey's voice, she wished with all her might that she knew where the hide-out was, for she was in a mood to finish Pinky's entire game.

The big-shot didn't state that information. He merely wanted to know if Maude had arranged matters for tomorrow. Listlessly, Maude told him that everything was set.

IN the hideout, Pinkey gave a gruff chuckle when he hung up the telephone.

Slick and Bugs were present to hear the big-shot's glee.

"Its going to be a cinch!" announced Pinkey. "We'll snatch this Jondran doll, and hold her while we make her old man listen to the million dollar proposition. After that, we'll let her go."

"That means Maude won't make a holler. She'll be glad because I'm through with her. Only I won't be" - Pinkey's eyes went glinty; his under lip gave a shove - "because were going to rub out that blonde, after we've finished everything else."

"No dame can pull ritzy stuff on me and get away with it! I talked nice to her tonight and, for a while, I really meant it. Only I changed my mind, afterward."

None of the crooks were watching the door, as it closed a fraction of an inch. A figure glided down the stairs and out through the alleyway, where some of the mobbies were keeping guard. The watchers were on the lookout for anyone who started trouble; but they hadn't expected a shrouded prowler who could creep in and out like night itself.

Later, a voice spoke within the darkness of a soundproof limousine. Its tone was The Shadow's whisper, forwarding instructions by short-wave radio; orders that would reach his agents and have them ready on the morrow.

Burbank acknowledged those instructions; and, in his listening post, the last tone that the contact man received was one that promised full success.

That tone was The Shadow's laugh.

CHAPTER XVII

CRIME'S ZERO HOUR

MAUDE REVELLE was at her best, the next afternoon. She had expected that the guests at the cocktail party might regard her as an outsider; instead, they received her like an old friend.

That was partly because she came with Lamont Cranston; but Maude's own conduct was an added factor. Most of Maude's society notions had been gained from watching movies; but she had profited a lot from the process. Moreover, she had an aptitude for imitating other persons, without having them realize it.

That was one reason why Pinkey had liked her. She had seemed "classy," as he put it; but she talked his own language. He had never realized that her conversation was unnatural. Nor did the guests at the Rothmorton party suspect that Maude was not of their own ilk.

There were times when Maude used slangy terms; and once in a while, she didn't grasp what others talked about. But they accepted her slang expressions as quips; and Maude was wise enough to preserve silence, when she found herself beyond her depth.

There was one girl at the party that Maude liked the moment she saw her. The girl was a slender brunette whose smile was as friendly as her eyes. She admired the tasteful way in which Maude was dressed; and that pleased Maude more than ever.

The two were not introduced at first, because most of the persons at the party were already acquainted. When Maude finally met the brunette, she was pleased until she heard the latter's name.

The girl that Maude liked so well was Beth Jondran.

As the party progressed, Maude learned that Beth's father was a very important man in the oil business. She also found out that Beth was driving into the city alone, in her roadster. The car happened to be parked just outside the window; it was the only roadster in the driveway.

Maude had no trouble learning the license number. Gloomily, she scribbled it on a bit of paper, tucked it into her cigarette case. With it, she marked the time at which Beth intended to leave; namely, a quarter past six. Beth wanted to meet some friends at seven; but they wouldn't wait for her if she was late.

That fact also bothered Maude; for it fixed everything nicely, in accordance with Pinkey's plans. Maude was hoping desperately that something might happen to prevent Beth's capture.

For her own part, she saw no other way to manage it; whether right or wrong, she had to go through with Pinkey's orders.

IT was nearly six o'clock, when Beth suddenly approached Maude and handed her an envelope. The deed was timely, for Maude had reached the point where she knew she would have to call Ondrey and give him news for Pinkey.

"I've been carrying this for the last ten minutes," laughed Beth. "Mr. Cranston gave it to me, for you. He found that he had to leave unexpectedly. I'm terribly forgetful at times. So much so, that I can never remember where I place the car keys. That's why I always leave them in the car, whenever I know that it is safe."

Maude was opening the envelope. Dusk had gathered; it was gloomy in the

corner where the two girls were. Beth turned on a floor lamp. She was starting away, when Maude halted her.

With the envelope only partly opened, Maude forgot about it to express something to Beth. "You know, Miss Jondran," she said, "there's one thing I wouldn't ever do, that's double-cross anyone."

Beth smiled sympathetically. She didn't quite understand; but she saw that Maude was badly troubled.

"I mean, anyone like Mr. Cranston," continued Maude. "Or anyone as swell as you are, Miss Jondran. But sometimes - well, there are things you can't tell a person."

Beth looked at the note, then asked: "You mean something you cannot tell Mr. Cranston?"

"That's it," returned Maude. "That is, in a way. What I mean is, if a fellow doesn't know something he ought to know, but if you've promised someone else that you won't tell him -" Her voice broke; Maude was choking when she added:

"What I mean is, a real guy like Mr. Cranston ought to be treated right. And so should you, Miss Jondran."

"I don't quite understand," soothed Beth. "But Maude - I know you won't mind my calling you Maude - I feel that real persons can trust each other. That

often solves life's problems. But I feel, too, that each person must be allowed to do what he or she thinks is best."

"You do?" blurted Maude. "Would you trust me to do that, Beth? After only meeting me once?"

"Certainly! One meeting is enough."

"Gee, you're swell!"

"Why not open the envelope?" asked Beth. "It seems to have brought up your problem. Perhaps it will solve it."

Maude didn't think it would, but she did not say so. She decided to do as Beth suggested. Maude needed a few minutes to get the choke out of her voice. Beth left her; a few moments later, Maude was reading Cranston's message.

Maude's eyes were a bit tear-dimmed. She couldn't believe the words that blurred in front of her. When she had wiped her eyes; she read them again. They

were amazing; but real. They were so utterly incredible that Maude stood motionless.

SLOWLY, Maude came to life, a grim smile showing on her face. She crumpled the message, not observing that its words were fading from view. Hurrying out to a little hallway, she reached the telephone.

She called the Bubble Club. Ondrey answered, his voice impatient, worried.

He'd had three calls from Pinkey; the big-shot was still awaiting news from Maude.

"Tell him to keep his shirt on!" snapped Maude. "Here's the dope he wants.

The dame is leaving here in about ten minutes. She's driving a roadster, and she's going to be alone. Here - take down the license number."

Ondrey recorded the number as Maude gave it.

"When she gets into town," added Maude, "she'll leave the car in a parking

lot on Sixtieth Street, right next to the old Zenith Apartments. From there,

she

always takes a cab. So it ought to be easy to grab her.

"But remember: Tell Pinkey there's to be no rough stuff. He's not going to know where I am, tonight, and if I hear that this dame gets hurt, it's going to go bad with Pinkey! He and I made a deal; tell him to remember it."

A few minutes later, Maude was on her way to the front door, wearing her hat and coat. Beth met her, asked if she intended to go into New York.

"You can come with me, Maude," suggested Beth. "I'm leaving in just a few minutes."

"Thanks, Beth," returned Maude, "But I can't wait. Not even one minute."

Maude's smile told much to Beth, even though it didn't give the details. Beth's tone was sweet softly:

"The message solved everything?"

Maude nodded, happily. She gave Beth's hand a squeeze, then hurried out into the darkness.

MEANWHILE, Maude's message had reached its destination. In the hide-out, Pinkey repeated the details to Slick and Bugs, chiefly for the latter's benefit.

"It's your job, Bugs," said Pinkey. "Get up there to the parking lot and grab that doll in a hurry. And remember: no rough stuff. We ain't taking chances on Maude making trouble."

"Take the dame down to Ondrey's. Let him look out for her. The office is a good place for him to keep her; and Ondrey has enough sense to make her know we won't hurt her."

"Tell him to give her a feed, if she's hungry; and if he hears from Maude, to let her know that everything's being done in style. Dames are soft to handle, if you kid 'em right."

Bugs left the hideout. There was a thug in the hall; he growled for the fellow to come along. Pinkey and Slick heard the hoodlum follow him. A few minutes later, Pinkey and Slick stole out of the lair.

On their way through the alley, Pinkey undertoned remarks regarding their next step.

"We'll handle it together," he declared. "Only, this time, I'll spill my real moniker; but you're still Bill Quaine. The more we tell old Jondran, the better, provided we keep that part of the story straight."

They had neared a parked car. Slick gave a sudden shift; a quick exclamation.

"What's up?" snapped Pinkey.

Slick turned a flashlight toward a wall beside the alley. The glow showed nothing more than bricks.

"It was like some guy nudged me!"

"There's nobody here," rasped Pinkey. "Better take a look around, though. There's one guy we don't want to meet. That's The Shadow!"

Pinkey was stepping toward the car when Slick flashed the light back into the alleyway. He saw something; made a pounce. Pinkey scrambled from the car in

time to hear the thud of a slugging gun; the clatter of a person in the alley.

Pinkey's oval flashlight beamed; his gun was leveled, but he lowered it a moment later when he saw the face of Slick Thurley. Stepping out to meet the big-shot, Slick beckoned.

"Douse your glim, Pinkey," suggested Slick. "We won't need it. I fixed the

snooper!"

Slick led the way back, turning his flashlight on a huddled man whose hat was bashed over his eyes. The fellow lay face downward, his shoulders so hunched that Slick found it difficult to turn the flashlight on his features.

Even then, he managed only a partial view of the man's profile; and Pinkey saw no more than the fellow's chin.

"He ain't The Shadow," assured Slick. "Maybe he's some snooper The Shadow sent here; but even that ain't likely. I'd say he was just a guy that showed up where he wasn't wanted."

"Yeah," agreed Pinkey. "He probably saw Bugs and the crew sneaking out of here, and thought he'd find out where they came from. Leave him lay, Slick. We're in a hurry. What's more, we're never coming back to this hide-out."

A FEW minutes after Pinkey and his companion had driven away, there was a stir from the inner reaches of the alley. A flashlight glimmered; the tiny torch was The Shadow's. The beam reached the slugged man who lay in the alley - a relic of the brief fight staged by Slick Thurley.

The huddled form was senseless. Who the man was; how he had come here, were questions that did not seem to trouble The Shadow. He simply extinguished his flashlight, lifted the victim from the cobblestones and carried the man across his shoulder.

Soft mockery came from The Shadow lips, as he lugged the senseless burden from the alleyway. That tone was edged with prophecy - one that crooks would not have liked, if they had heard it.

Both Pinkey Findlen and Slick Thurley were later to regret this brief episode in which they had figured.

The Shadow knew!

CHAPTER XVIII

CRIME'S CAPTIVE

THE first stop on Pinkey's route was the Bubble Club; and for a very important reason. Ondrey was in the office; he looked pleased when he saw Pinkey and Slick step from the elevator. Ondrey started at once to open the safe, while Pinkey made a suggestion:

"Take a gander outside, Slick. See if there's any phonies in the night club. Don't show yourself much. We don't want any guys saying they saw Bill Quaine here."

Ondrey's safe bulged with swag from previous crimes, for this was where crooks stored their profits. Whenever Ondrey opened it in Pinkey's presence, he always let the big-shot see him handle the combination.

That was one reason why Pinkey had sent Slick out to look around. But there were eyes, tonight, that saw Ondrey manipulate the dial; other eyes than those of Pinkey Findlen. The Shadow was atop the elevator, watching through the panel.

Ondrey produced two envelopes; both were opened. Pinkey was going over the contents, when he saw Slick return. He showed the envelopes to the man who looked like Bill Quaine.

"This is the one we keep," said Pinkey. "The other, with the mark on it, goes to Jondran."

Slick nodded. Then: "You're going to let me handle them?"

"Sure thing," returned Pinkey. "You're supposed to be the copper, ain't you? All right, let's go."

They were starting for the elevator when Ondrey said something about Bugs Hopton. Pinkey stroked his chin. "We'll wait a couple of minutes," decided Pinkey, "just in case we hear from Bugs."

Slick stood half in the elevator, so close, that The Shadow could have reached down to touch him. Pinkey remained chatting with Ondrey. A few minutes passed; impatient, Pinkey decided to get started, when the phone bell tingled.

It was Bugs. Ondrey turned the telephone over to Pinkey.

"It was a pipe!" Pinkey heard Bugs declare, eagerly. "The moll didn't even know what it was about! The guy in the parking lot had gone across the street to get a sandwich; so we just grabbed the skirt and shoved her into our own bus."

"Where's the car now?" demanded Pinkey.

"Our bus?" questioned Bugs. "A couple of blocks away, outside the store where I'm phoning from. We left the moll's fancy boat up in the parking lot."

"That part wasn't smart. Never mind, though. We can cover it later. Get her down here in a hurry."

Pinkey told the others how Bugs had made out; but he added that he and Slick weren't going to wait for Beth's arrival. Pinkey summed it with the comment:

"You can handle the soft soap, Ondrey. Me and Slick are the guys that will use the heat. Only, we're working on the old man."

WHEN the pair had gone, Ondrey went out for a look around the night club. He wasn't trusting Slick's report, that all had been well there. But Ondrey came back, smiling broadly.

Though there were a good many strangers present, all looked to be the sort who were out for a good time. None of them appeared to be headquarters men; or the sort of snoopers that Ondrey fancied would serve The Shadow.

Fifteen minutes later, the elevator panel slid open. Ondrey turned to see Bugs Hopton and two thugs bringing in a muffled burden. The prisoner hadn't put up a battle, but the rough mob had not handled her too gently.

Her head was muffled in a piece of cloth that looked like a sack. The crooks had ripped away a portion of her dress, to bind her hands and feet. When

they rolled her on a couch in the corner, Ondrey raised an objection.

"That isn't the way you were to handle her," he told Bugs. "I thought you said she didn't put up a fight."

"That's right," agreed Bugs. "But we wanted to see to it that she didn't change her mind. Dolls are that way, you know."

"This girl is limp!" declared Ondrey worried. "Cut her loose, and do it easy. Get that bag off her head. What was the idea of it, anyway?"

"So she wouldn't see where we were taking her," informed Bugs. "We gagged her first, though."

Ondrey spread his arms in anxiety. He was relieved when he saw the prisoner stir while Bugs was freeing her. The hood came away; but still Ondrey didn't see the girl's face, for Bugs was busy removing the handkerchief that gagged her. A moment later, the girl had sagged back upon the couch.

Ondrey pressed forward; he was speaking in his most ingratiating tone:

"I am terribly sorry about this, Miss Jondran. These men were ordered to treat you gently -"

"Cut the stall, Ondrey!" The girl's tone gave harsh interruption, as she swung up from the couch. "Get over there by the desk and raise your mitts! The same goes for the rest of you!"

With the start of that order, the captive tossed her head. Beneath a mass of tousled blond hair, Ondrey saw a face he recognized. This prisoner wasn't Beth Jondran; she was Maude Revelle!

Maude's direct face meant business. In her hand she held a gun, that she had whipped from within her dress. She had caught Bugs and his mobbies totally off guard, along with Ondrey. Not one of the three thugs had a gun where he could reach it.

"Pinkey thinks he's a wise guy." Maude's tone was loud; Ondrey was afraid it would penetrate to the hall outside the office. "That's why he never introduced me to any of his pals, except you, Ondrey.

"He said he was going to treat the dame right; so to make sure about it, I grabbed her car myself. Well, look at the way I am. Were these gorillas gentle?

I'll say they weren't! They were dumb, though; too dumb to frisk me.

"That's why they didn't find this gat that I picked up in the car. And guess who told me to run off with that roadster. The same guy that left the gun

for me! The one real guy I've ever met. The Shadow!"

The name brought a hoarse cry from Ondrey. His alarm spread to Bugs and the thugs. It was Bugs who decided to rely on force of numbers. He urged his two pals with the hoarse shout:

"Grab the dame! She won't shoot!"

Mobsters never made that surge. The door of the office flung inward. Across the threshold came three men: Harry Vincent, followed by two other agents of The Shadow. Their guns had the crooks covered.

Settling behind his desk, Ondrey recognized the faces of the invaders.

All

of them had been seated at a table near the passage to the office. Maude had known that they would be ready. That was why she had given her shrill denunciation of the crooks.

The Shadow's agents bound the prisoners, all except Ondrey. Maude kept the night club owner covered with a gun.

"I was going to bawl you out for crossing the dope," she told him, "but that wasn't needed. I didn't have to argue that there had been a mistake. I saw my chance to cover the lot of you, and I took it."

There was a ring from the telephone. Maude ordered Ondrey to answer, and talk sweet. He did his best; then gulped that he didn't know the voice on the wire. It was a quiet voice, he said; but no name had been announced.

Harry Vincent took the telephone abruptly, to speak with Burbank. He made notations during that brief conversation. Hanging up, he strode across the office and dialed the combination of Ondrey's safe.

Ondrey sat riveted with amazement. Maude's voice came to his ears.

"The Shadow knows everything, don't he?" queried the girl. "So this is where Pinkey kept his swag! Well, its going back to the people it belongs to. But not for a while, yet.

"We're staying right here, Ondrey, in case Pinkey calls. If he does, you tell him that you've got Beth Jondran as a prisoner. We wouldn't want to queer the rest of Pinkey's game, would we?"

NUMBLY, Claude Ondrey slumped deep in his chair. The sarcasm in Maude's voice had told him further details of The Shadow's scheme. Pinkey was going through with his present game; but it wasn't going to work out the way the big-shot expected. The whole setup had been turned in The Shadow's favor.

But there was one point that even Ondrey didn't realize. That was the method whereby The Shadow had arranged to turn the tables on Pinkey Findlen, in

the midst of the big-shots coming action.

If The Shadow's plan went well, Pinkey would actually feel the thrill of victory, only to have it wrenched from his grasp. For The Shadow was counting upon more than mere triumph in a final battle. The Shadow's purpose was to clear the names of helpless dupes; to gain vengeance for past crimes, as well as present; to forever squelch the man who had become Manhattan's biggest racketeer: Pinkey Findlen.

That task seemed huge, even for The Shadow. But that was because men of crime had not guessed the hidden fact upon which The Shadow depended.

CHAPTER XIX

THE FINAL TERMS

GILES Jondran lived in a pretentious mansion secluded behind a high wall that cut it off from the hubbub of Manhattan. It wasn't easy for visitors to gain entry there; but Pinkey Findlen had a way. He depended upon Slick Thurley.

"You tell 'em, Slick," ordered Pinkey. Then, with a derisive snort, "I mean, you tell 'em, Bill."

Pinkey's companion told him. He informed Jondran's servant that he was Detective Quaine, arrived on an important duty from headquarters. The servant was convinced; but the two visitors didn't see Jondran right away.

Instead, they cooled their heels in a huge reception room that looked as high as it was wide.

"Who'd want to live in a joint like this?" grumbled Pinkey. "Say - that thing" - he referred to a massive crystal chandelier - "looks like it would come down and crack you on the konk. But, getting back to the point: why ain't Jondran seeing us, Slick?"

Slick didn't reply. Pinkey saw him peering out into the hallway, listening for the approach of servants. Finally, he must have heard someone, for Pinkey saw him step back wearing one of the knowing grins that suited the part of Bill Quaine.

A flunky arrived to conduct the visitors to Jondran's study. They followed a long hall; came to a massive doorway. Entering a little anteroom, Pinkey saw a heavy metal grille barring a doorway on the left. Beyond the grille was a room;

it was dimly lighted, and Pinkey spied the door of a huge vault. There was another door on the right; it was of oak. The servant rapped at that door.

There was a call to come in; the visitors were introduced to a large study, where Giles Jondran sat behind a massive desk. The only lights were near

the desk itself, leaving the depths of the room vague, except at one wall, where

flames were crackling merrily in a wide fireplace.

Jondran's face was kindly, but marked with lines that gave him a keen expression. His eyes had a steady sparkle, beneath the grayish brows that matched his hair. His tone was businesslike, when he asked:

"Which one of you is Detective Quaine?"

Pinkey nudged toward the man beside him. Jondran inquired regarding Quaine's business here. It developed that Quaine had come for the sole purpose of introducing Mr. Findlen, which he did.

"Just call me Pinkey," announced the big-shot, seating himself at the end of Jondran's desk. "I'd call you by your first name, too, if I knew how to pronounce it. Anyhow, we're acquainted. So let's talk turkey. Hand me those

envelopes, Bill."

RECEIVING the envelopes, Pinkey opened the one that was unmarked.

"Take a gander at these," he told Jondran. "First, here's some dope on a guy named Howard Milay. You ought to know him. He runs one of your companies; an outfit called Sphere Shipping."

Giles Jondran nodded, but his expression was perplexed.

"Here's the proof of how Milay swindled a big insurance company," continued Pinkey. "Letters, showing that he knew one of the ships was loaded with junk metal and was due to hit the bottom of the ocean. Only, Milay collected on a cargo of supplies."

Stupefaction came over Jondran's features.

"Next comes John Thorry," announced Pinkey. "Here's the dope on how he bought a lot of punk oil wells and charged them off to another of your companies - Western Oil Fields. He knew those wells were phony. We've got a letter from him, admitting it."

Pinkey didn't even bother to watch Jondran wilt. He brought out the evidence incriminating Martin Meriden. "Meriden pulled the same sort of deal," declared Pinkey. "He bought up a bunch of service stations that were only on paper. That did another of your nice little companies out of a quarter-million.

Meriden gypped Eastern Refineries, just like it shows here."

Jondran started an interruption. Pinkey stopped it with a wave of his hand. He planked Bron's confession on the table along with photographs of Meriden's son, Reggie.

"You think there's an explanation," declared Pinkey. "Sure there is! Meriden wanted to keep his kid out of jail; Lewis Bron is scared he'll go there

himself. That's why Bron put an O.K. on your books, Jondran.

"Get it? Your own company was doped out of the fourth quarter-million. Yes, sir - World Oil has plenty to cover up for itself. Here, Bill" - Pinkey shoved the papers and the envelope across to his companion - "put these away."

Pinkey watched Slick sort the papers. Jondran did the same. His eyes showed contempt for Pinkey; but he thought that persuasion might work with the big-shot's companion.

"I can't believe this, Mr. Quaine!" exclaimed Jondran. "You represent the law, yet you ally yourself with a blackmailer!"

Bill Quaine himself could not have registered a blunter look. Jondran heard his gruff voice:

"Yeah, I'm in on the racket. So what?"

Jondran couldn't answer but Pinkey did.

"We've got a million," snapped the big-shot. "Now we're all set to smear the front pages with this stuff about your companies. How would you like that, Jondran?"

"It would mean ruin!" gasped Jondran. "Stock of World Oil would drop, with that of all it's subsidiaries!"

"Yeah. Your fifty-million-dollar company would be lucky if it was worth ten million. And half of your own money would go in the smash. But there's a way out of it, Jondran."

"There is?"

"That's right. An easy way out. Just pay us dollar for dollar. Double the ante. With another million bucks, we'll be satisfied!"

JONDRAN'S hands seemed feeble as they drummed the desk top. He, too, was thinking in terms of two million dollars; for he knew that he would have to restore the funds that crooks had already rifled. But Jondran apparently could see no other way out of the dilemma.

"Very well," he decided. "You shall have your million - but with one proviso. I must have a positive guarantee that it is all you intend to ask."

Pinkey opened the second envelope. From it tumbled a different sort of evidence. Here were facts that refuted the incriminating statements in the first envelope.

"Here's the whole way we worked the racket," affirmed Pinkey. "Copies of letters that we swiped. Forged papers pinning things where they didn't belong. Signed statements by some of the boobs that worked for us - particularly a guy named Bugs Hopton.

"For instance, Meriden's son wasn't a safe-cracker. Bron didn't shoot that guy Parrington. All this stuff will square the guys we framed, up to a certain point. Its good enough, ain't it, for you to keep as a receipt?"

He pushed the papers across the desk, with the order:

"Put 'em in the envelope, Quaine."

"Suppose I made that evidence public?" queried Jondran. "What could you do then?"

"You won't spill it," rasped Pinkey, "because you'd have to tell everything that happened. What you'll do is keep it, so that you can explain what we've got, if we use it. All right, Jondran. Let's get back to the million."

Pinkey nudged for Slick to hand Jondran the second envelope. It came over, and Pinkey noted the mark on it. Jondran fumbled the envelope between his hands.

"About the million dollars" - his tone was pathetic - "if you can wait a few days -"

"I thought you'd stall!" snarled Pinkey. "All right, we'll wait, but there'll be somebody else waiting, too!"

He reached for the telephone; dialed Ondrey's number. When Ondrey answered, Pinkey asked if Beth was all right. Mention of the name brought a startled look from Jondran. Pinkey was grinning at Ondrey's assurance that the girl was a prisoner.

"Put her on," suggested Pinkey. "Her old man wants to talk to her."

It was Maude who actually talked across the wire to Jondran; but she had Beth's tone to perfection. Jondran let the receiver chatter. Pinkey politely replaced it on the hook.

"When we get the million," he told Jondran, "you get your daughter. No strings to it; we just want to make sure that we get the dough without no trouble."

FUMBLING in his vest pocket, Jondran produced a key; he passed it weakly to Pinkey. He said that it was the key to the strong room that his visitors had seen when they entered. With a pencil, Jondran scrawled the combination of the vault.

"You've got a million bucks in there?" demanded Pinkey. "You keep all that money in the house?"

"Much of it is in securities," returned Jondran. "There are jewels, also - priceless jewels; but they mean nothing, compared to my daughter's safety! Take all of it, and be gone. If you will promise only to release my daughter - to return her -"

"We'll do that," assured Pinkey. "Come on, Bill."

"Wait a moment." Jondran arose, holding the envelope that had been given to him. "I want to show you how much I trust you, because I know my daughter's

life depends upon a show of good faith. I am placing everything in your hands."

He tossed the envelope into the fire, where the flames licked it into oblivion. With a sweep of his arms, Jondran sat down in the chair at the desk, with the gesture of a man who had done all that was humanly possible.

"How was that, Slick?" chuckled Pinkey, as he and his sidekick crossed the anteroom. "The way it's worked out, we can shake down the old geezer again, if we want to. Hang on to that envelope. Here - let me have it."

Slick made no objection. Pinkey pocketed the envelope; indulged in a short laugh, in which his companion joined.

"This is one job that's as good as done," voiced Pinkey, "and nobody can queer it. Nobody!"

By the emphasis that Pinkey put on the word "nobody," it was plain that he included The Shadow.

CHAPTER XX

THE FINAL MEETING

PINKEY FINDLEN never mistrusted his own ability when he embarked on crime.

He was doubtful only of the tasks he left to others; and tonight, for once, he had no qualms regarding events elsewhere. That telephone call to the Bubble Club had convinced Pinkey that all went well there.

All had gone well - but not for Pinkey. The Shadow, through his agents, had taken over that part of the game. He was the one who had real reason to be confident.

Wherever The Shadow might be, he knew that his preliminary plans had worked. It happened, however, that circumstances were to undergo a sudden reversal.

Trouble came to the Bubble Club immediately after Pinkey's phone call, trouble in the persons of arrivals who were capable of producing it.

Maude Revelle had replaced the telephone on the desk, after her well-disguised chat with Giles Jondran. Looking toward Claude Ondrey, she saw puzzlement upon the pudgy man's face. Ondrey couldn't figure why Maude had pretended to be Beth Jondran.

"Didn't get it, did you?" queried Maude. "Well, that was to fox Pinkey. So

he wouldn't start any rough stuff over at Jondran's house. See the point?"

Ondrey saw it; but Bugs Hopton apparently didn't. He stared at Ondrey, as if hoping to read the answer in the latter's expression. What Bugs actually saw

was something that awoke his entire interest.

The wall panel was sliding open!

Whatever Bugs lacked in careful calculation, he was at least an opportunist. He had proven that on various occasions. Bugs could take long chances in a pinch. He proved it once again.

Bugs was the only person who saw the panel start to open. Before the noiseless wall section was fully open, Bugs guessed that the newcomers were members of his own gun crew.

"Look out!" Bugs shouted. "We're covered by guys that are working for The Shadow!"

Two men sprang from the elevator. Bugs was right; they were members of his outfit. They had come here, wondering what was keeping Bugs. Finding out, they did their best to change the situation.

Like Bugs, they didn't reckon with the ability of The Shadow's agents. Having been told about the elevator panel, the agents swung to meet the invaders.

Guns spoke. Harry Vincent beat one mobster to the shot. So did Cliff Marsland, another agent, stationed just inside the doorway.

Cliff was reputedly a tough guy, known as a killer in the underworld, which he patrolled for the real purpose of supplying information to The Shadow.

Cliff had stayed in the background to avoid recognition. His range was more difficult; but it didn't matter. Cliff was even quicker with a trigger than Harry.

In dispatching those shots, however, both gave opportunity to others. The two thugs who had been trapped with Bugs, made maddened dives. One reached Harry; the other grabbed Cliff. Though unarmed, they put up a hard struggle.

Even Claude Ondrey came to action. He made a grab for Clyde Burke, third of The Shadow's squad. Wrestling with the reporter, Ondrey had temporary advantage, thanks to his weight. Everyone in the room was in a struggle, except Bugs and Maude.

Bugs didn't rush for the girl. He'd seen too much of Maude's nerve when she had taken things over on her own. Instead, Bugs dived for the elevator, reaching it behind a barricade of strugglers. The men who had launched forth were sprawled on the floor. Bugs cleared them with a bound.

By the time Maude was able to train her gun on Bugs, the panel went shut. The shots that she fired merely ruined the decorative woodwork that concealed the slit in the secret door.

Maude couldn't even reach the wall. She was jounced about by the brawlers.

Forgetting Bugs, she turned to aid The Shadow's agents. By that time, they had matters in hand.

Harry and Cliff had beaten down the thugs; Ondrey was backing to his chair, with Clyde's automatic poking his fat stomach.

When Maude gave the details of Bugs Hopton's flight, it was too late to pursue the squinty mobleader.

OUTSIDE the Bubble Club, Bugs found the remnants of his gun crew. He decided that he wouldn't risk a counterattack on Ondrey's office. It would be too risky; furthermore, Bugs knew of someone who might need important aid.

"Listen, guys," he told his outfit. "The big-shot in this racket is Pinkey

Findlen. With him is a fellow named Slick Thurley, who looks like a dick named Bill Quaine. So don't let that fool you, when we meet up with them.

"They're calling on a guy named Jondran; and that's where we're going. I'll slide in there first, and you lugs be ready when I call for you."

It wasn't far to Jondran's mansion. The street was silent; Bugs opened the gate and sneaked his five-man crew in among the shrubbery that lined the inner side of the big wall.

Approaching the front door, Bugs rang boldly. He had his gun pocketed by the time a servant appeared.

"I'm here to see a guy named Findlen," began Bugs. "He's in talking to Mr. Jondran."

The servant looked blank. "There's a dick with him," added Bugs. "A headquarters guy named Bill Quaine. I'm a friend of his."

"You're a detective?"

"Sure! See this badge?" Bugs whipped his coat back, flapped it quickly. "That fixes it. Let me through."

The servant hadn't seen a badge; but he attributed that fact to the

darkness. Obliginglly, he let Bugs through, pointing out the way to Jondran's study.

Bugs reached the anteroom. He saw the grilled gate; it was wide open. Beyond, he observed the two men he had come to see: Pinkey and Slick. They had opened the main door of the vault, and were just finishing the combination of an inner barrier.

They didn't even hear Bugs enter. The inner door came wide; the room lights showed an empty space backed by a brick wall. Bugs heard Pinkey voice an oath.

"Jondran's stalled us!" rasped the big-shot. "This vault is empty! It ain't even a vault. It hasn't been finished. Wait'll we talk to Jondran. He won't get nowhere with this stuff!"

Pinkey turned about, growling for Slick to do the same. They saw Bugs; Pinkey came up with his gun. Recognizing his own gun, Pinkey lowered the weapon. Angrily, he demanded:

"What're you doing here?"

Hurriedly, Bugs explained how matters had gone bad at the Bubble Club. That was all Pinkey needed to know.

"Jondran must have got wind of it!" he grated. "A wise guy, huh? Thinking he's safe because we haven't got the dame. We'll show him how safe he is! Come along!"

Pinkey strode to the door of Jondran's study; thrusting it open, he faced the big desk. Jondran was behind it; hearing the clatter, he raised his head. Pinkey expected to see a terrified face. He was disappointed.

Jondran's pose of fear had been a mask. He had dropped it, after bluffing Pinkey.

HIS face stern, Jondran eyed the invaders with a sharp, defiant gaze. Pinkey strode three paces forward, started to lift his gun.

It was a murderous gesture; but Pinkey didn't intend to rub out Jondran just yet. Maybe Jondran knew it, for he smiled.

"You're coming through with that dough, Jondran" - Pinkey's rasp meant business - "and you're coming through quick! Next time you stage a bluff, make sure you've got something to back it!"

Jondran did not budge. Nor did Pinkey's gun rise farther. The big-shot saw the full reason for Jondran's calm. The gray-haired man was not alone. Pinkey hadn't noticed that at first; nor had his companions.

For the form near Jondran's desk was immobile: a statue that might have been carved from solid ebony. That figure was cloaked; upon its head rested a slouch hat. Against the blackish background, Jondran's protector would have passed unnoticed, except for a sound that issued from his lips.

That tone was a taunting laugh: a quiver that brought shuddering echoes from every wall; a mirth that rose amid the crackle of the flames in the fireplace. The flickery glow showed other features of that living shape in black.

Pinkey faced the burn of brilliant eyes that peered from beneath the hat brim. Below those brilliant orbs, he saw the twin muzzles of two automatics trained straight toward the doorway where he stood.

Pinkey found his voice. He spat the name: "The Shadow!" But the racketeer's words were weak.

They were drowned by the strident challenge that came from The Shadow's own lips!

CHAPTER XXI

FORGOTTEN CRIME

THOUGHTS were drumming through Pinkey's brain - thoughts that he didn't like. He realized that The Shadow had been here all along; that he had talked to Jondran while Pinkey and Slick were waiting in the reception room.

That was all part of the build-up for the pay-off that The Shadow wanted. Jondran had cooperated, by telling The Shadow about the unfinished vault.

A neat game. One that ought to have forced Pinkey to quit. Perhaps it would have, if Pinkey hadn't caught a sudden brain wave. He realized that he still held a threat.

That threat was the envelope in Pinkey's own pocket: the one with the evidence incriminating four men who were important in Jondran's big business enterprises.

And Jondran had overplayed the bluff. He had chucked the other envelope in the fire!

With that deed, Jondran had destroyed the only evidence that could save his huge corporation. He had evidently made the gesture to strengthen his bluff. No wonder; he had The Shadow with him. But he'd given Pinkey an opportunity.

If Pinkey could only get out of this tight spot, he would still be able to bring Jondran to terms.

Slowly, Pinkey backed away from The Shadow's guns. He tried to make his retreat seem a fear inspired action; but all the while, Pinkey was remembering that he had two men with him. He could depend on Slick and Bugs; and he knew that Bugs had a gun crew in readiness.

But that wasn't the only way in which Bugs counted. Bugs was dumb enough to be what Pinkey termed a "fall guy;" which meant that Bugs would bear the brunt when The Shadow attacked.

Almost at the door, Pinkey made a sudden sidestep. He grabbed Bugs, who was on his left. Making a gesture with his own gun, Pinkey shouted:

"Get The Shadow!"

Bugs lunged forward. He was aiming as he came; but his shot never reached The Shadow. A big automatic spoke; Bugs went sprawling, his own gun toppling at an angle toward the floor. He served one purpose, though, in that mad endeavor.

Pinkey was out through the doorway before Bugs fell. Wisely, the big-shot had ducked behind Bugs.

As he scrambled across the anteroom, Pinkey found a man beside him. He gave hurried approval:

"Good work, Slick! You made it, too! Come on - give a yell for the crew and we'll go back after The Shadow!"

The mob was coming without call. They had heard the sound of gunfire. They

were piling in through the front door, all five of them. Pinkey pointed them toward Jondran's study, giving the only shout that was needed:

"The Shadow!"

Thugs saw the Shadow at the doorway. His guns began to boom. They were joined by other shots that came from the front of the house.

Crooks sprawled, their guns unfired. The few who turned, writhing from the floor, saw Inspector Joe Cardona heading a squad of detectives!

The Shadow had turned this house into a trap, letting the law decide the final issue!

THAT wasn't going to save The Shadow. Not if Pinkey knew it! He had reached a corner, hauling Slick with him. In the mix-up, Pinkey saw his chance.

He aimed straight for The Shadow, pulled the trigger of his gun.

The bullet missed.

Pinkey was toppling when he fired, twisted by the impact of a bullet. Who had fired that shot, Pinkey could guess. It hadn't been The Shadow; he was busy with the last of the thugs.

Somehow, though, The Shadow had known that Pinkey would be handled; for he had not bothered with the racketeer.

While his wild shot echoed, Pinkey rolled on the floor. He dropped his gun; clamped his hands against his side. He heard The Shadow's triumphant laugh; then stared up to see eyes that were glowering down at him.

It wasn't The Shadow who stood above Pinkey; it was Joe Cardona.

Pinkey's eyes were glazing; but they took in more. He saw Slick Thurley with detectives grouped about him. Pinkey snarled his contempt for Slick's surrender:

"So you're yellow, Slick -"

Another face came into view. It was that of Giles Jondran. The gray-haired man took no delight in the fact that Pinkey was mortally wounded; but the big-shot didn't want Jondran's sympathy.

Pinkey hadn't managed to finish The Shadow; but he could fix Giles Jondran.

"You thought you pulled a fast one, Jondran," coughed Pinkey. "But you didn't. These bulls have got me; but I'll live long enough to make you squirm!"

Propped on one elbow, Pinkey pulled the big envelope from his pocket, thrust it into the hands of Joe Cardona.

"That's evidence!" gulped the racketeer. "I'm telling you that in front of witnesses. When you get evidence, you've got to use it! Screwy, ain't it? But that's the way the law works."

Cardona gruffed a stolid query: "Want me to open this, Pinkey?"

"Yeah" - Pinkey's voice came with a spasm - "open it - look it over. I want to see Jondran, when you do -"

Cardona pulled the papers from the envelope. He spreads them in front of Pinkey's eyes. Those eyes went wide, not from the approach of death, but from sheer amazement that made Pinkey forget the finish that soon awaited him.

This was not the evidence that Pinkey wanted Cardona to have! These were the other papers: the negative evidence: the batch that Pinkey thought Jondran had tossed into the fire!

It wasn't imagination. Jondran had actually destroyed an envelope. But the one that he had burned was the one that Pinkey intended to keep. Only one man could be responsible; Pinkey's gaze rolled in his direction. Blood flecked Pinkey's lips, as he coughed:

"You - you have double - crossed-me, Slick!"

There was a negative headshake from the man that Pinkey had mistaken for Slick Thurley. For the first time, Pinkey noticed that his sidekick was not a prisoner. Enlightenment dawned, when Pinkey heard the statement:

"You weren't double-crossed. I'm not Slick Thurley; I'm Bill Quaine!"

FLAT on the floor, Pinkey stared upward with bulging-eyed gaze. Recollections were throbbing through his numbed brain. He remembered how Slick had spotted someone in the alley outside the hideout. For the first time, Pinkey knew what had really happened.

Slick had encountered The Shadow there, in the dark. After the one swift blow, it was Slick who had sprawled on the cobbles. But there had been another man there also, waiting with The Shadow. That man had been Bill Quaine.

The Shadow had turned crime's own game full about.

Bill Quaine had rejoined Pinkey, to play the part of Slick Thurley! Together, they had looked at a stunned snooper, and Quaine had been smart enough to keep Pinkey from seeing that the flattened man was Slick!

Pinkey remembered how Quaine had loitered in the elevator at the Bubble Club; how he had strolled into the hallway outside Jondran's reception room. Those had been chances for Quaine to contact The Shadow; to learn what was needed.

In Jondran's study, Quaine had coolly replaced the batches of papers in the wrong envelopes. Pinkey hadn't been watching him when he did it, for the big-shot had never guessed that Quaine was not Slick Thurley.

Clutched by the final agony of his death wound, Pinkey knew who had delivered it. The Shadow had left that task to Quaine, in case of emergency. The pinch had come; Quaine had delivered.

Standing men eyed a silent figure on the floor. The motionless form was all that remained of Pinkey Findlen. The racketeer had died in the throes of those final thoughts.

A sound stirred the stillness; it was like a knell, that mirthless laugh that betokened The Shadow's departure.

The rest was easy for the law. Crooks at the Bubble Club were taken into custody, Claude Ondrey among them. Slick Thurley was found, bound and gagged in a place where The Shadow had left him.

Funds from Ondrey's safe were identified by Jondran; they were placed in Jondran's unfinished vault, with detectives on guard. All those details were completed by midnight - the hour when Beth Jondran came home with some friends.

Beth found her father in the study; with him was Maude Revelle. The story that Beth heard did not entirely surprise her. She had already recognized that Maude was a girl whose friendship had no limit.

And Maude knew, in turn, that she had found a lifelong friend in Beth Jondran. Maude could have wanted no better reward from The Shadow.

AT that same hour, The Shadow was alone in his sanctum. Beneath the bluish light rested the list that he had made early in his campaign against recent crime. Five names composed that list:

"Thumb" Gaudrey
"Pointer" Trame
"Long Steve" Bydle
"Ring" Brescott
"Pinkey" Findlen

That list, however, had changed. Through the name of Pinkey Findlen, The Shadow had stroked a long line, that marked the obliteration of the racketeer, himself.

A whispered laugh stirred the black-walled sanctum, as The Shadow replaced the list within the folder that bore the stamped symbol of a hand.

One finger of that hand had been obliterated. It was the end of one phase of the work. Not even The Shadow knew how very soon he was to meet another of The Hand; how soon he would again have to meet the challenge of these racketeers

The Hand would reach across The Shadow's path once more; and then another time, and still another, before that symbol would be wiped off The Shadow's record!

THE END

