

CRIME RIDES THE SEA
by Maxwell Grant

As originally published in "The Shadow Magazine," January 1, 1939.

The Shadow rides roughshod over criminals in another encounter with The Hand.

CHAPTER I

SHADOW ABOARD

BULKY, blackish in the thick night fog, the steamship Ozark loomed beside her North River pier, where busy stevedores were loading the last items of the freighter's cargo.

Feeble pier lights were kindly to the Ozark. Dimmed by the fog, their glow

did not reveal the scratched, unpainted portions of the steamer's sides. Moreover, they gave the illusion that the Ozark was a mammoth vessel, whereas she actually rated at only eight thousand tons.

Though a freighter, the Ozark carried passengers, a dozen or so, who were bound on a vagabond cruise from New York. One of those passengers was standing on a side deck, at a level with the roof of the pier shed. Elbows propped upon the rail, he was watching the scene below.

That passenger's name was Harry Vincent. Quiet-mannered, clean-cut in appearance, he seemed the very sort who would enjoy a voyage to foreign lands, making many friends along the way. But Harry was not thinking of the coming cruise. His thoughts had taken a drift, like the outward trend of the river's tide. A drift that carried him to a definite past.

The rail upon which he leaned; the fog that hovered about him; the dark water beneath - those were the elements that stirred his recollections.

Harry could remember a bridge rail, a fog that shrouded the deed that he had intended: a suicide leap into dank water that awaited him. But he had never taken that fatal plunge. Instead, a hand had clutched him and drawn him from the brink.

The hand of The Shadow!

Years ago, but unforgettable. More vivid in Harry's brain than the shouts and scuffles of the stevedores that came from the pier beside the Ozark. For, on that night, Harry Vincent had entered the service of The Shadow, never to leave it. (Note: See "The Living Shadow" Vol. I, No. 1.)

A strange being, cloaked in black, whose hawklike face had eyes that burned through you, as they peered from beneath the brim of a slouch hat. Such was The Shadow, master of darkness, who battled men of crime to their destruction. Harry had met him often since that first night; yet, always, The Shadow's ways were unfathomable.

That very thought brought Harry to a rigid position beside the rail of the Ozark.

Again in the present, he was staring at a stack of empty packing cases on the pier. The boxes formed an angle from a large post that supported the pier shed, and against that dull background, Harry fancied that he saw a silhouetted

figure. For a full minute, he watched, expecting some motion from the spot. None came.

Harry decided that his imagination had tricked him. In thinking of The

Shadow, Harry almost believed that he had seen his mysterious chief.

Footsteps pounded the gangplank, drawing Harry's eyes forward along the freighter's side. A ship's officer was coming on board; he glanced upward as he

reached the gangway. That was when Harry noted the fellow's sallow face and recognized it. The man was Robert Pell, the third officer, and he had shown that suspicious-eyed attitude from the time that Harry had first met him.

Perhaps Pell was by nature nervous and overwatchful; but his actions had aroused Harry's mistrust. Trouble was due aboard the Ozark; otherwise, The Shadow would not have ordered Harry to take passage on the ship. If Harry's guess was correct, when trouble struck, Pell would be deep in it.

THERE were lighter footsteps from the gangplank. This time, Harry saw the last of the arriving passengers, a girl who had just started to board the ship.

Harry knew her name, for he had seen the passenger list. She was Ruth Eldrey, from Chicago, but that listing had given Harry no idea regarding her appearance.

He was hoping that the girl would look up before she reached the gangway. She did, when she had only a few steps to go. Peering over the rail, Harry caught a quick impression of an attractive face, with bright eyes topped by thin-streaked eyebrows that matched the girl's wealth of jet-black hair.

Unless her make-up was deceptive, Harry was willing to concede that Ruth Eldrey was one of the most attractive brunettes that he had ever seen. But with

that concession, he wondered why a girl of her charm had chosen a lone voyage on

so unattractive a ship as the Ozark.

This was not the time to consider that question. A heavy rumble from the pier announced an event that Harry had anxiously anticipated. He turned to see an armored truck roll up beside the Ozark, flanked by four motorcycle police. Dismounting, the officers stood with hands upon revolver hilts, while the rear of the truck was opened.

Moving on special rollers, a massive strong box was warped slowly into sight. The thing almost filled the truck, and Harry estimated that it measured close to six feet in each dimension.

The front of the giant steel cube was formed by two large doors, with interior hinges that could not be reached. The doors had a large combination lock that would have suited a bank vault; and for added protection, it was girded with chains clamped by heavy padlocks.

Across the front of the double doors, Harry could read the gilded legend:

HUGH BARVALE & CO.
Imports & Exports

The strong box was halted before it was halfway out of the truck. A derrick was swung from the deck of the Ozark; workers began to hitch its hooks to the chains around the strong box. A bellowed objection came from the rail. Looking forward, Harry saw Pell gesticulating for the work to stop.

The third officer's argument was that the derrick couldn't hoist a load heavier than three tons until equipped with a stronger chain. Despite his mistrust of Pell, Harry was forced to mental agreement. The old chain had broken a while before, when lifting a three-ton load. It was patched with a link that was certainly no stronger than the one that had broken.

It was important too, that nothing go wrong when the strong box was taken aboard. Like Pell, Harry knew what the great chest contained. It was filled with bars and ingots of gold and silver, to a total value of two million dollars. It would be a serious matter if such freight broke loose and splashed between the Ozark and the pier.

Nevertheless, Harry still mistrusted Pell. He wondered why the third officer hadn't seen to the matter of the new chain earlier. It looked very much

like a stall to keep the strong box on the pier and delay the steamship's departure. The cops apparently agreed with Harry, for they were tightening their hands upon their holstered guns.

The men from the truck settled the argument. They shouted up to Pell that the load didn't weigh over three tons; that they would take the blame if anything went wrong. They were as anxious to get the cargo aboard as Pell was to keep it off the ship. Fuming, Pell was forced to let them have their way.

THE derrick hoisted the great chest high above the deck, let it sink gently into the open hatchway to the ship's hold. Detached by men in the hold, the hooks came triumphantly up to sight again, clanking together like empty hands warming themselves in congratulation over a job well done.

Climbing onto their motorcycles, the four policemen waited for Pell to order the gangplank hauled aboard; Harry watched the third officer, expecting him to give the command. Instead, Pell's mouth gaped open, his eyes took on a bulging stare. Following the direction of the look, Harry saw the old packing cases that he had observed earlier.

Creeping in upon the space beside the post were three rough-clad men who looked like dock-wallopers. They were trouble-makers who had stayed well in the offing, waiting for the police to leave. Something, however, had lured them to a sneaky advance, despite the risk of a fracas with the law.

Both Pell and Harry saw what it was; that darkened patch that looked like a human figure. It was still there; and this time, Harry knew that he had not imagined it. The black silhouette, grotesquely like the head and shoulders of a human being, had begun to stir!

It was drawing away from the advancing trio. They spotted it and threw aside their stealth. As one man whipped a long knife from his belt, the other two bounded forward. With expert swing, the knife wielder flung his blade between his driving pals, straight for the post that made a background for the fading figure.

The flight of that knife seemed endless to Harry. Then the blade arrived, point first, to dig deep into the post and hang there, quivering. The knife had found no human target, for such prey had vanished. Instead, it had come to a useless goal, a splintery mass of weather-beaten wood.

While the knife still trembled, the other huskies reached the packing cases. Their shouts told that they, at least, had found the foe they sought. But the sequel was not the sort they expected. As they drove into the wooden boxes, gloved hands gun-sledged for their heads. Amid a clatter of overturning crates, the dock-wallopers went staggering, to finish with stumbly falls.

Guns began to bark from the inner end of the pier. Other thugs were coming up, to help the lone man who had thrown the knife and who was now trying to pull it from the post. Out from the scattered packing cases came answering tongues of fire from splitting shots of automatics - the same guns that had been used as cudgels to drop the first attackers.

The Shadow was in action. Harry knew it from the way that his foemen spilled, even though he could not see his chief among the boxes that served as The Shadow's improvised entrenchments.

Stopped short by The Shadow's sudden counterthrust, crooks were due for utter rout. Before they could scatter, motorcycles were roaring down upon

them.

The thugs became a medley of flying human forms, landing dazed and wounded. A few managed to jump from the pier, among them the fellow who had tried to reclaim his knife.

Harry Vincent saw all that. He knew that The Shadow had conquered foemen on the pier. But Harry spied danger from another quarter. Only fifty feet away, Pell was aiming a revolver in the direction of the packing cases. Before Harry could reach him, Pell had opened fire.

Fortunately, Harry did not have to show his own hand. After a few wild shots, Pell saw the ship's captain coming and pocketed his gun. He muttered something about "helping the police," to which the captain responded that they had taken care of matters on their own. He ordered the third officer to have the gangplank pulled in.

TURNING away to escape attention, Harry Vincent happened to glance toward that very gangplank. In so doing, he glimpsed something that no one else saw. In those last moments of chaos along the pier, while the attention of persons on the Ozark was directed toward the police roundup of the vanquished crooks, an elusive figure glided up the gangplank.

It disappeared into the blackened gangway, a cloaked shape that even Harry would not have recognized, had he been other than an agent of The Shadow. A whispered laugh was audible to Harry's ears alone. It persisted in his memory, a full two minutes later, when the gangplank rattled as it was hauled aboard.

The laugh of The Shadow!

To Harry Vincent, that tone meant more than triumph. It signified that future crime, directed against the two-million-dollar shipment, would surely come to grief. Criminals, whoever they were, would find matters unpleasant on the Ozark.

The Shadow was aboard!

CHAPTER II

THROUGH THE FOG

DESPITE the fog, the Ozark was creeping slowly through the Lower Bay, with hope for better progress ahead. It had been bad in the North River. There, Harry

Vincent had heard the strident screech of sirens at the ferry slips, invisible in the mist. Even the mighty torch of Liberty's statue had been a mere flicker when they passed Bedloe's Island.

But the Ozark, at last, was nearing the open sea; and Harry had found his chance to go forward from the cramped quarters that housed the other passengers. Close by a hatchway that led down into the hold, he awaited an important meeting.

A man sidled across the slippery deck. Harry recognized him, gave a low hiss. A few moments later, he and the arrival were crouched together exchanging comments on all that had occurred.

Harry's companion was Cliff Marsland, another of The Shadow's agents. Husky of build, poker-faced in expression, Cliff had shipped as a member of the Ozark's crew. He hadn't seen the battle on the pier, for Cliff had been in the hold watching the delivery of the strong box. After hearing Harry's account, Cliff gave a low grunt.

"Pell looks fishy," he agreed. "But so does that fight. Those birds

didn't

have a chance to snatch the strong box."

"That sizes it," admitted Harry. "They'd have laid low, probably, if they hadn't seen The Shadow. But why were they around in the first place?"

"To bluff the cops," returned Cliff. "They wanted to cover the fact that the real mob is aboard this ship!"

Harry suppressed a low whistle. This was real information, from a sound source. Of all The Shadow's agents, Cliff Marsland was closest to affairs in the underworld. Placed among a group of crooks, he could invariably spot faces that he knew.

"There's plenty of gorillas in this crew," assured Cliff. "They can't grab

that strong box, but they can sink this tub like they did those other packets that carried exports from Barvale & Co. With Hugh Barvale collecting insurance on every lost shipment, it looks like a hot racket."

"But how does Barvale manage it?" queried Harry. "He'd give himself away, dealing with a mob."

"He doesn't give the orders," returned Cliff. "Some big-shot is in back of it. Who he is, I haven't found out. But he's got to be reached before anything can be done about Barvale."

"It's funny that the underwriters still insure Barvale's shipments."

"They can't get around it. Nothing has been proven against Hugh Barvale. Underwriters don't take stock in Jonahs, the way crews do. But I'm telling you,

Harry, there are plenty of honest chaps in the fo'c's'le of this ship who believe she was jinxed from the moment when Barvale's strong box came aboard!"

Crew members were coming along the deck. It was time for Harry and Cliff to go their separate ways. As they parted, Cliff undertoned a final bit of information. Just below the hatchway where they huddled was a telephone that Cliff had wired to an unoccupied cabin. That instrument would serve both agents, when they made reports to The Shadow.

THE cabin that Cliff mentioned was no more than a square-walled box, the least desirable of all the cramped passenger accommodations aboard the Ozark. At the moment when Cliff and Harry separated, to keep tabs on crew and passengers respectively, that cabin was a mass of stuffy darkness.

Some minutes later, however, air stirred within those square walls, as though a door had been silently opened and shut again. A peculiar swish moved through the darkness. Then came the twinkle of a flashlight, tiny pointed against the surface of an old table. A hand adjusted a lamp shade that projected from the cabin wall. Fingers clicked a switch.

There was a focused glare upon the table's rough surface. Into it came long-fingered hands that moved like detached creatures. From the third finger of the left glimmered a strange gem that ran the gamut of myriad hues from deep

crimson to scintillating violet. That jewel was The Shadow's girasol, a rare fire opal that identified its owner.

Keen eyes were peering from the darkness above, as the hands drew papers into the light. First, The Shadow methodically separated clippings that had to do with Hugh Barvale. Culled from many newspapers during the past few months, those items formed a definite sequence.

For years, the firm of Barvale & Co. had carried on a well-balanced trade in imports and exports. Some months ago, the imports had shown a heavy excess. Rather than send cash abroad, Hugh Barvale had sold several lots of expensive machinery to foreign concerns.

Those shipments had totaled half a million dollars. In addition, Barvale had imported platinum valued at a quarter million, from Colombia, only to reship it to Europe at a small profit. But the platinum, like the machinery,

had never reached its destination.

Every ship that carried one of Barvale's compact cargoes had gone to the bottom of the Atlantic Ocean.

Four boats in all had been lost - an unparalleled series of sea disasters.

They had sunk too far at sea to permit their salvage. Survivors from the lost freighters had told conflicting stories; and in every instance, there had been some element of mystery in the disaster.

Hugh Barvale had shown increased distress, as the clippings on The Shadow's table told. True, he had collected insurance money on his losses, but he contended that the sums did not come to two thirds of the full amount. He claimed that his business was almost ruined, and foreign creditors seemed to believe it, for they had raised a demand for prompt payment of all obligations.

Thanks to a provisional lifting of the gold embargo, Barvale was sending two million dollars to Mediterranean ports. How much gold was in his giant strong box, now tucked safely aboard the Ozark, no one knew exactly, because Barvale was satisfying some of his customers with silver payments. The strong box, however, was insured to the full value of its content: two million dollars.

Despite certain unproven doubts regarding Barvale's integrity, no one seemed to think that anything could happen to the cargo on the Ozark. It was possible that Barvale could have secretly profited through the loss of the machinery shipments; and even the platinum loss could have helped him, since the value of that metal had undergone heavy fluctuations.

But silver and gold were a different story. This time, the operations of Barvale & Co. seemed decidedly on the level.

One person had alone foreseen other possibilities. That person was The Shadow.

A whispered laugh crept through the tiny cabin. The Shadow had finished with the Barvale clippings. He laid them aside, reserving only one. It was a photograph, showing Hugh Barvale and his daughter Edna with a group of friends.

Portly, with a long face that hung with heavy jowls, Barvale had the solemn look of a man who expected ruin, although the picture was a year old.

Edna's face was a real contrast to her father's. She seemed a smiling, carefree girl, with stubby nose and determined chin. Her hair was blond and fluffy, her light-hued eyebrows barely discernible in the photograph.

Several men were in the picture. Comparing their names with those on the Ozark passenger list, The Shadow found no duplicates. Nevertheless, he placed the photo in an envelope that he marked for Harry Vincent. It was possible that

Harry, covering the passengers, might find some that resembled Barvale's friends.

A BUZZER sounded beneath the table. The Shadow reached for earphones, to receive a low-voiced report from Harry Vincent. In giving it, Harry emphasized his suspicions of Robert Pell, the third officer. While listening, The Shadow ran his finger down the passenger list. Then:

"The girl on board," spoke The Shadow in whispered tone, "is Ruth Eldrey, from Chicago. You have seen her?"

"Yes," came Harry's reply. "She arrived just before the trouble started."

"Describe her."

Harry gave an effective sketch of the ravishing brunette who had looked upward from the gangplank. Ruth Eldrey did not answer the description of anyone

listed in The Shadow's report sheets; nevertheless, The Shadow evidently shared

Harry's opinion that so attractive a girl was an unlikely passenger aboard a

freighter. His final instruction to Harry was specific:

"Watch the girl!"

Right after Harry's report, Cliff's came in. It provided The Shadow with important information. Cliff had sized up the crew quite thoroughly, estimating the probable number of thugs on board. Moreover, he had overheard conversation between members of the gang.

From those snatches, Cliff had learned that no important moves were scheduled for tonight. That, perhaps, was due to the late departure of the Ozark; also to the fact that the freighter's progress was being slowed by fog. It fitted with The Shadow's theory, that crooks needed to be far at sea before they started trouble.

For The Shadow had made observations of his own, quite as important as any that Harry or Cliff had supplied. Proof of that was given when he drew a folder into the light. The casebook was stamped with a life-size human hand, with extended thumb and fingers.

Opening the casebook, The Shadow studied two names, all that remained of an original five:

Thumb Gaudrey
Pointer Trame

Those were the names of crooks, lone wolves who had once been the "fingers" of a combine known as The Hand. Masters of many rackets, they had separated to build up their individual organizations. One by one, starting from the little "finger," The Shadow had finished the careers of three.

Next in order was Pointer Trame, last heard from in Havana, just before the first of Barvale's carriers had vanished in mid-ocean. All during his investigation of that sea disaster, and those that followed it, The Shadow had gotten no trace of Pointer Trame.

He had proof, however, that certain small-fry crooks mentioned by Cliff Marsland were thugs who had once served Trame. From that link, The Shadow supplied the answer to a most perplexing question; namely, why no one had been able to connect Hugh Barvale with the crimes at sea.

No matter how crooked Hugh Barvale might be, nor how devious the ways by which the millionaire exporter might be making profit from supposed loss, it was certain that Barvale would not have to manage the actual crimes. True, he would be keeping close check upon all doings, if he had a financial interest in them; but Barvale could manage that covertly.

The actual control of criminal underlings lay in the hands of Pointer Trame, a big-shot in his own right. As Cliff had said to Harry, a certain man would have to be reached before anything could be pinned on Hugh Barvale. The man in question was the fourth member of the well-depleted band that had once styled itself The Hand: the hiding big-shot, Pointer Trame.

First, however, there was other work more imperative at the moment. That was to block whatever crime was intended aboard the freighter, Ozark. From his analysis of the circumstances, plus his knowledge of the freighter's cargo and the parts played by certain persons on board, The Shadow knew how trouble might be spiked.

The light clicked off. The darkness of the tiny cabin was stirred by the low tone of the whispered laugh. The following silence told that The Shadow had set forth upon ventures that were entirely his own.

CHAPTER III

BEFORE DAWN

UNDER circumstances other than those aboard the Ozark, the task assigned to Harry Vincent would have been most pleasurable. In fact, watching Ruth Eldrey was something that anyone would find it difficult not to do. Harry Vincent was merely one of a half dozen male passengers who were all engaged in the same process.

Some of the passengers were playing cards in a corner of the small lounge, but they, like the ones who chatted with Ruth, were glancing often toward the girl. It was obvious that the longer the voyage continued, the more would she occupy their attention.

The brunette seemed oblivious to the fact that she had become the main attraction. She listened a great deal to what the others said, but stated very little regarding herself. Her bluish eyes, unusual for a girl with such jet-black hair, had sympathy for everyone. Gradually, Harry became positive that she, of all persons aboard the Ozark, must be the most innocent of any double-dealing.

He was convinced, too, that if a crisis came, his task of watching Ruth Eldrey would become a matter of protection. That thought pleased Harry Vincent.

Meanwhile, he had no difficulty in studying the other passengers, for they had forgotten everyone but Ruth. Harry had hopes of identifying some of them, but they soon faded. Not one of the crowd remotely resembled any of the persons in the photograph that Harry had found in his cabin, where it had been left by The Shadow.

Friends of Hugh Barvale seemed completely absent from the Ozark. Probably none of them would think of taking a cruise on a dingy freighter, any more than would Barvale or his daughter.

From the photo, Harry had mentally classed Hugh Barvale as an overbearing financier; his daughter Edna as a dizzy blonde. Perhaps that latter prejudice explained why Harry had taken such a liking to Ruth Eldrey. Certainly, all blondes would have suffered by contrast with the vivacious brunette who had monopolized the entire passenger list of the Ozark.

Of one fact, Harry was certain. Nothing would happen to Ruth while she chatted with the other passengers. That made Harry quite desirous of learning what might be going on outside the lounge, while he had the opportunity. Finding himself unnoticed, he stepped to the lounge door and sidled out to the deck.

Fog still hovered about the Ozark but the big searchlight was cleaving a long path ahead. Above, Harry could see the black smoke steaming from the ship's single funnel; at intervals, the misty atmosphere quivered with the rumble of the deep-throated whistle.

No answers came from the fog-blanketed waters. The Ozark was plying an unobstructed course out into the Atlantic.

With the dying echoes of one whistle blast, Harry caught a creaky sound close by. He stepped promptly into the shelter of a corridor-doorway, just as a

man in uniform moved from another. A deck light showed the fellow's face, yellowish in the gleam. Harry recognized Robert Pell.

MOVING to the rail, the third officer nervously unfolded a small sheet of paper that he held in one hand. Lifting it toward the light, he scanned written

lines. A twitchiness came to his face; he began to look nervously along the deck.

Forced back into hiding, Harry never had a chance to glimpse Pell's message. The third officer crumpled the sheet and tossed it over the rail.

Loss of one opportunity never fazed Harry, when he could find another. Pell was sneaking forward, keeping close to the cabins, which made it apparent that he was following instructions received from the note. A few moments later,

Harry was copying the third officer's mode of locomotion.

The course led to the ship's bridge. Harry was venturing into territory where passengers were not permitted; but he could see no risk. Pell, too, was anxious to avoid observation, which made it simple for Harry to follow. But when they reached the bridge, Pell's manner changed.

After one quick glance, he confidently mounted the steps and strolled in to chat with the officer who was on the bridge watch.

His head poked on a level with the floor of the bridge, Harry caught snatches of their conversation. Pell was cagily fishing for an excuse to take over the trick, and the other officer finally consented to allow him a short shift.

Harry ducked away from the steps when the man came down from the bridge.

A few seconds later, he poked his head above the steps again and watched Pell. Pell had, on some pretext or other, dismissed the quartermaster who had been at the wheel. He was alone now.

The third officer wasn't concerned with the fog or anything else outside. He was working feverishly near the binnacles that contained the ship's compasses, with his eye on a panel that held the automatic steering indicator. While Harry knew very little about ships' controls, he soon guessed what Pell was doing.

Veering slightly through the sea, the Ozark was taking a new course under Pell's guidance; and while the freighter shifted, the third officer was adjusting the indicator so that the change would not be noticed.

Harry needed to know no more. He moved away before the other officer returned. Reaching the hatchway that he had before, Harry hurried down the ladder and found the telephone that gave him contact with The Shadow.

It was fully ten minutes before Harry received a reply to the intermittent pushes that he gave a button beside the telephone. The interval indicated that The Shadow had not returned to his cabin until the moment he finally answered. Harry's tenseness ended when he heard his chief's whispered tone. He gave a terse account of what he had witnessed.

Two words constituted The Shadow's answer:

"Report received!"

Those were enough. Harry went aft to the passenger lounge, confident that The Shadow would rectify any damage done by Pell.

DURING the next few hours, Harry noticed no alteration in the freighter's course. That was not singular, for he knew if The Shadow nullified Pell's action, he would certainly do it as artfully as the third officer had performed his own deed. What bothered Harry was the fact that he couldn't see any reason for Pell's original action.

There was no island to which the crooks could sail the Ozark, there to rifle her two million-dollar strong box. As for a possible rendezvous with some modern pirate ship, it would be more sensible for the other craft to cut across the freighter's path.

The whole thing baffled Harry to such a degree, that he took little part in the merriment among the passengers.

They were making the most of this first night, and from their chatter, it seemed that they intended to stay up until dawn. Maybe the fog would be gone that time, they agreed, and that would allow them a look at the ocean. Harry noticed, however, that Ruth Eldrey seemed very tired. She was seated deep in her chair, staring at a corner window.

A sudden sparkle came from the girl's eyes. Her lips went momentarily tight. She had seen something at that window; but it was gone, when Harry looked.

Had it been a face? Perhaps Pell's?

Harry could picture the sallow-faced third officer sneaking along the decks, peering into cabins to see what the passengers were doing. Perhaps the girl had sensed a menace, for Harry noted that she had gone pale. But she had rallied when he turned toward her again.

Vincent saw her slip her hand into a small bag that she carried. He could tell by the tightness of her fingers that the girl had a gun at hand.

Ruth's next move compelled Harry's full admiration. Rising from her chair, she politely said good night to the other passengers; then, smiling as they protested her departure, she started for her cabin.

Harry couldn't follow at that moment; it would have attracted too much attention. He hoped that the girl could take care of herself for the three minutes that he intended to wait. By that time, Harry calculated, he could slide out unnoticed.

The moment came. While the other men were planning to begin a poker game, Harry lighted a cigarette and strolled out, without comment. He listened for a moment, beyond the lounge door; satisfied that no one was worrying about his departure, he ducked down a companionway and followed a corridor to Ruth's cabin.

There, he observed a light beneath the door. He was contemplating his next move when, suddenly, he was forced to a single decision. From back along the passage, he heard the low scuffle of footsteps, the mutter of voices. The arriving men couldn't be passengers; they must be crew members, and perhaps Pell was with them. Harry had to get out of sight in a hurry.

As he slid one hand instinctively to his gun pocket, Harry placed the other on the handle of the cabin door, in the hope that it was unlocked. The knob yielded; the door swung silently inward at Harry's touch. He side-stepped into the cabin, pushed the door shut behind him. Immediately, Harry turned about, hoping to explain his presence to Ruth Eldrey.

What Harry saw left him motionless.

The girl was seated at a little table in front of a mirror. She had loosened her dress, so that it hung below her bare shoulders while she smeared her face and neck with cold cream. There was a whiteness to those shoulders that puzzled Harry, because it contrasted sharply with the brunette's rather dark complexion.

Then Harry saw the girl's face, emerging from the towel that she used to wipe away the cold cream. The darkness had gone entirely, and with it, Ruth had lost those thin, black eyebrows that matched her hair.

Still too intent to notice Harry in the mirror, the girl reached both hands upward and gave a tug. Her dark wig came away, leaving a shower of fluffy blond hair. That final transformation was so complete, that her whole face seemed to change.

Instantly, Harry gauged the tilt of her nose, the slight thrust of her chin; features that had previously escaped his full notice.

Coolly, Harry spoke from the doorway: "Good evening, Miss Barvale!"

THE words had the effect that Harry wanted. Edna Barvale wilted. Her face took on a terrified expression which, somehow, added to its beauty, though Harry was reluctant to admit it. He was chafing because Edna had tricked him with the brunette disguise that she had worn.

Harry no longer held sympathy for the girl. He saw her as a spy in the service of her crooked father; perhaps a go-between who carried orders from Hugh Barvale to the headman of the criminals aboard the Ozark. Edna's terror at finding her double part discovered, was sufficient evidence for Harry's belief.

While Edna cowered, Harry calmly planned his next move. He hadn't drawn his gun; he was sure that when he did, mere sight of the weapon would make the girl obey orders. It wouldn't be difficult, once the passage was clear, to march Edna from her cabin and deliver her to The Shadow.

With that course in mind, Harry tilted his head to the door, listening for sounds outside.

He was off guard only for a second, but that was all that Edna Barvale needed. In a flash, her paralyzed pretense ended. Sweeping her hand across the table, the blonde snatched a small automatic from beneath the black wig that she had discarded. Swinging around in her chair, she aimed the pistol before Harry could yank his own gun.

The door handle jarred beneath Harry's elbow, as he shifted. The door swung inward, thanks to the quiver from the freighter's thrumming engines. Harry made a sideward dive into the passage, yanking his own automatic as he hit the floor. Rolling over, he aimed toward the cabin door, to meet Edna when she arrived.

Edna had reached the door. Instead of coming out, she slammed it. Harry pounced to his feet, intending to break in before Edna could turn the key; but he didn't get that far. There was a surge of flinging bodies from the passage behind him. Harry went flat beneath the smothering power of three crew members, who belonged to the crooked tribe aboard the Ozark.

Flinging one arm above his head, Harry valiantly beat off the slugging strokes that the thugs delivered with their guns. A blow against an elbow numbed his arm; he couldn't have warded away another stroke. Harry expected the next instant to be his last, for the thugs were murderous in their fury.

Then came the only token that could possibly have saved Harry from his doom. It was a laugh, a mocking tone that reverberated through the narrow passage; a strident challenge that made the crooks forget Harry in a trice.

As one, they wheeled to meet the author of that challenge. They knew that laugh; it called them to a battle more urgent than any other. Harry's fate was something that could be deferred.

There was no postponing battle with The Shadow!

CHAPTER IV

CRIME'S TRIUMPH

WHEN would-be killers swiveled to meet The Shadow's thrust, they saw a whirl of blackness that flung itself from the steep steps of a companionway. They fired to meet that mass, and shouted their elation when they saw it flatten in the passage.

Crooks had a habit of falling for The Shadow's bluff, and these three were no exception.

Before they realized that their shots had spattered too late for The

Shadow's dive, a cloaked shape came half upright. Resting on knees and one hand, The Shadow shoved his other fist forward. From it poked an automatic that spat an immediate answer from its big muzzle.

One crook toppled before he could yank his revolver trigger. The next took a bullet as he fired; but his aim did not match The Shadow's. The pellet from the revolver whined inches above The Shadow's slouch hat, to flatten against the steel companionway.

The third crook was the man who had the actual chalice. His aim was slower, but more accurate; he was starting a trigger squeeze just as The Shadow swung in his direction. In his eagerness, the thug went forward as he aimed; and that produced his downfall.

From the floor Harry Vincent made an accurate grab at the thug's ankle; the fellow took a hurtle as he fired. His shot wasted, he rallied, coming up to meet The Shadow in a frenzied grapple.

Arms were swinging as Harry piled in to aid his chief, but the grab that he made for the crook's shoulders was unneeded. That last thug sagged before Harry could reach him, stunned by a clanking blow upon the head.

His gun muzzle still smoking, The Shadow sprang for the companionway, beckoning Harry to follow. There wasn't time to think about Edna Barvale, for Harry knew that heavy work was needed elsewhere. Scrambling up the stairway, he saw The Shadow speeding forward along the deck. Following, Harry suddenly found Cliff Marsland beside him.

As they ran, Cliff panted the news in quick disjointed phrases.

The trouble had started in the wireless room. A crook had sneaked in there, to send a message while the operator was absent. He had been spotted by the returning operator, who had promptly started to give an alarm. From that moment, battle had begun.

"They slugged him" - Cliff was referring to the wireless man - "and got a call off. There was a flash that came back - The Shadow caught it."

That explained why The Shadow had come to summon his agents. By radio, from a hidden chief, criminals had received orders to start action many hours ahead of schedule, and they were following that command. Guns were popping along the decks below the bridge when Harry and Cliff arrived there.

Harry's impulse was to plunge in and help the loyal crew suppress the traitors; but Cliff dragged him elsewhere, for he had other orders from The Shadow. Dropping through a hatchway, they saw The Shadow pausing beside Barvale's big strong box.

For a moment, Harry thought that battle was coming there; then he saw The Shadow turn and make for a destination deeper in the hold. His guns were talking when the agents overtook him. Shooting through an opening in a bulkhead, The Shadow had dropped a pair of guards who were there to block him.

Other crooks were in sight, scattering for distant outlets. Thinking that The Shadow's gunshots were the cause, the agents sprang forward to begin pursuit. Whirling about, The Shadow threw his arms wide; driving with full force, he flung his own men to the floor and took a rolling dive beyond them.

All three were flat when a sheet of roaring flame scorched through the hold, accompanied by a mighty concussion that shook the rivets from the plates of the old freighter. In that hollow confine, the blast was tremendous, half deafening The Shadow and his agents.

They could feel the withering power of the flames, as fierce as a burst from a volcano's crater. Fortunately, the singeing effect was instantaneous; otherwise, they could not have survived the hellish ordeal.

A few moments later, the explosion had become a quiver of persistent

echoes accompanied by utter blackness.

THE effect upon the Ozark was stupendous. The old freighter took a heave that seemed to carry it from the foam of the Atlantic, then settled with a mammoth splash that clattered the freighter's split sides. There was a gush like the tune of many cataracts, as water poured through the vessel's ruined hull.

Too late to prevent the blast below, The Shadow had other work above. Spurring Harry and Cliff to their feet, he guided them through the darkness, straight to the hatchway. They reached the deck stumbling, for the sinking Ozark had heeled to a steep angle.

There was confusion all about. Sniping gunmen were harassing men who carried flashlights, trying to prevent them from getting to the lifeboats. If those crooks had their way, all but themselves would perish when the freighter went down. It was The Shadow who provided the antidote to that poison.

Dispatching his agents to aid the loyal crew, he dropped to the deck and introduced sniping tactics of his own. Instead of flashlights, he used the spurts of guns as targets. There were plops along the deck, as sharpshooting mobsters went flat. Some of them tried to find The Shadow, but had no luck. He shifted elusively, after every shot.

Snipers gave up their effort. Aft of the bridge, Harry and Cliff used flashlights to aid in gathering passengers and crew. Lifeboats were off their davits, reaching the water on the low side of the ship. Battle, for the moment, was forgotten. Though the Ozark could float but a few minutes longer, rescue of all aboard seemed sure, except for forgotten crooks who had come out second best in battling The Shadow.

The last boat offered an unexpected obstacle. It was sticking in its davits, while a few excited passengers tried to hurry the seamen who were working with it. There was a creak farther forward; someone shouted that a boat had been lowered near the bow. Eager men started forward, Harry and Cliff among them.

A flashlight gleamed suddenly in their path. An instant later, a finger flicked a transparent shutter across the flashlight's lens. The glow turned red. Understanding the signal, Harry and Cliff held back the men who were with them.

That was The Shadow's signal. He had stopped the rush just in time. The boat that was putting off was loaded with crooks who would have battled any boarders. It was a special boat, prepared for this emergency; from it came the sudden hum of a gasoline motor.

A searchlight swung; in its passing glow, it turned to the interior of the motorized lifeboat. From the deck of the Ozark, clustered men caught a glimpse of the mobsmen who had battled them. In with the gang was Edna Barvale.

Some of the passengers recognized the girl, and shouted angrily. For Edna was a blonde no longer. She had found time to resume the wig and brunette make-up which she used when she passed as Ruth Eldrey. Harry expected her to shout back at the men marooned aboard the freighter, but Edna paid no attention to their irate calls.

The brief glimpse was ended. The motorboat was well away, its occupants too eager for escape to bother about firing shots at those who seemed doomed on the Ozark's deck. Nor did The Shadow open fire. He knew that moments were too precious.

He was at a new spot, where the freighter's rail was level with the

water.

Another flick of his special flashlight; its gleam became green.

Shouting for others to follow, Harry and Cliff reached the point where
The

Shadow had signaled. They came upon the last lifeboat, now released in its davits by The Shadow. A minute's work, the craft was in the water.

In the darkness, The Shadow was helping launch the boat. His flashlight, yellow again, showed that everyone was aboard. The Shadow swung across the stern of the tiny craft.

It was in that final moment when the lifeboat put off, that an accident occurred beyond The Shadow's reach. Harry Vincent had hold of the lifeboat's side; but his foot was caught in the rail that he had left. He yelled to Cliff,

too late. Cliff was shoving away at the lifeboat's bow.

Another man heard the call. Reaching over the side, he clutched at Harry's shoulders. His foot freed, Harry was hauled from the water. It was a fortunate rescue, for at that moment, any delay would have been fatal to all.

AS Harry sprawled into the lifeboat, oars were lashing at the water. The Ozark was settling for her final plunge, threatening to carry the lifeboat with her.

Twisting away, the tiny lifeboat was dwarfed by the keeling bulk of the freighter; which was outlined against a dim dawn that cut faintly through the lifting fog. It seemed that the huge superstructure would crush the eggshell craft beneath it. Above loomed the big single funnel, swinging downward like a toppling tower.

There was slowness, though, in the final dive of the old freighter. Scudding as rapidly as oars could propel it, the lifeboat cleared before the freighter settled. Then came the moment when the Ozark quivered like a monster in its death throes.

Twisting as she sank, the eight-thousand-ton ship poked its stern above the water. The lifeboat was a hundred feet away, when the rudder followed the big blades of the propeller into the ocean's depths.

Spinning amid a sudden whirlpool, the lifeboat threatened to capsize. Fortunately, that last boat was not overcrowded; otherwise, she could not have survived the maelstrom created by the suction of the sinking freighter.

Bobbing on the surface, the lifeboat dipped sufficiently to receive a brief deluge from the ocean, but she withstood that test.

Soon, the little boat was sweeping into calmer waters, where she rode the even swell of the Atlantic. While rescued men plied the oars, others strained their eyes toward the spot where the Ozark had vanished. They weren't thinking of the battered freighter, for the Ozark was a ship that should have been junked before this cruise.

They were thinking of the freighter's cargo, that strong box with its contents valued at two million dollars. With human lives at stake, they had forgotten the gold and silver that Hugh Barvale had shipped aboard. They were remembering it at last, and with awe, as their murmurs told.

Crime's purpose, strange though it might seem, had been to sink the Ozark in order to get rid of the freighter's precious cargo. That was obvious, because crooks had made no effort to seize the strong box before they sank the ship.

Therefore, crime had triumphed. Criminals had won a victory, despite the presence of their most-feared foe, The Shadow. Furthermore, those criminals had escaped unpunished, their evil work accomplished.

Yet there was something that told that crooks might be due for future disappointment. That something was a sound that stirred from somewhere in the lifeboat, so evasively that, when men looked about, no one could tell whose lips had uttered it.

The sound was the whispered laugh of The Shadow!

CHAPTER V

THE NEW CAMPAIGN

THOUGH Harry Vincent had encountered a full share of surprises while aboard the Ozark, he was due to meet with more. The first came within five minutes after the lifeboat had begun its shoreward haul.

Harry remembered that someone had given him a very timely lift into the boat. The man in question was right behind the thwart upon which Harry sat; and

he certainly deserved thanks for his effort. Harry turned around to face him.

Though his mouth was opened wide, Harry couldn't manage to pipe a word of gratitude.

He was staring at the sallow face of Third Officer Pell, the man that Harry had picked as Traitor No. 1 aboard the Ozark!

Pell didn't guess the thoughts in Harry's mind. He supposed that the rescued man was faltering merely because he could not find suitable expression for his thanks. Pell clapped a friendly hand on Harry's shoulder.

"Forget it, old chap!" he said. "We all did our part. You wouldn't have been tangled on that rail, if you hadn't worked at lowering the lifeboat. I'm the one that ought to be thanking you."

Pell's hand shoved forward, and Harry gripped it. The Shadow's agent grinned, somewhat grimly. Again, Pell didn't catch the significance.

Through Harry's brain were flashing many thoughts; a complete sequence that explained the past.

He had misinterpreted events back at the New York pier. Pell's actions there had been produced by honest worry. The third officer had suspected that matters were wrong aboard the Ozark, but hadn't had enough evidence to go on.

Pell had tried to delay the freighter's departure because he sensed that fog, outside the harbor, would make navigation difficult and therefore be of advantage to anyone who tried to make trouble.

When battle had begun along the pier, Pell hadn't been able to contain himself. That was why he had opened fire from the rail. But he hadn't been shooting at The Shadow. He had tried to pick off some of the thugs who were making it tough for their black-cloaked foeman.

From Harry's report, The Shadow had divined exactly how Pell stood. That realization brought a startling sequel.

The message that Pell had read and tossed away, had been given him by The Shadow!

It was all clear at last; as plain as the early daylight that now streamed

upon the plodding lifeboat. Foggy thoughts were vanishing from Harry's brain as

rapidly as the sea mist was dissolving in the dawn.

Pell had recognized The Shadow as a friend. Encountering him aboard the Ozark, the third officer had taken orders from the cloaked stowaway. Those orders had been to change the freighter's course; and Pell had done so.

But why had The Shadow wanted it?

The answer came suddenly to Harry Vincent, as a shout broke from the survivors aboard the small craft. Swinging about, Harry saw other tiny boats bobbing in the swells. They carried the first survivors who had left the Ozark,

but the motorized crook-manned lifeboat was not among them. It had vanished on

another course.

It wasn't sight of the other boats that had caused the enthusiastic shout. Men were pointing elsewhere, to the west. Harry swung farther around. Beyond the lifeboat's bow, he saw a splendid scene.

OUT of the last wisps of mist projected a galaxy of tall spires. mingled with high block-shaped buildings that formed long, straight line.

At first, Harry blinked, thinking that the sight was a mirage, for it seemed fantastic to suppose that a city could be floating on the waves, a hundred or more miles out to sea. Then he made out a sweep of sandy shore, a railed object that looked like a low bridge.

Harry recognized that structure as a boardwalk. He knew where they were, a moment before the men about him shouted:

"Atlantic City!"

The Ozark had gone down only a few miles off the famous New Jersey shore resort. If ill luck had not thwarted The Shadow's plan, daylight would have found the ship just past Cape May, almost in the shelter of Delaware Bay.

Crooks would then have realized their helplessness. Whatever fight they started would have been useless. The Ozark could have come to port with mutineers in irons, its two-million-dollar strong box saved from a trip to the ocean's depths.

Unfortunately, that hadn't been accomplished; but neither had the criminals managed their own task. They had sunk the Ozark, but that was only half their duty. They had been instructed to do their evil work many miles off shore, in waters so deep that divers could never find the old freighter. Supposing the ship to be due east of New York, they had figured that their work was sure.

Instead, the Ozark had foundered in water no deeper than a dozen fathoms, where she could be located and her cargo salvaged. That would be a jolt for the crooks when they learned it. Not only for the small-fry, but for the big-shot who had flashed the wireless call to sink the Ozark promptly.

And to Harry Vincent, that brought the satisfied thought that the news would worry Hugh Barvale and his double-crossing daughter Edna, otherwise known as Ruth Eldrey.

OARS were pulling hard. The lifeboats were coming closer together, as they approached the breakers. Along the boardwalk, early promenaders were pointing excitedly out to sea. Lifeguards were signaling from canopied platforms on the beach. They shoved their own boats out into the surf, to meet the survivors from the Ozark.

The lifeboats pitched among the breakers, while shore guards hovered near, ready for rescue if any boats capsized. The precaution proved unnecessary, for the surf was not overheavy. Pulling into a beach between two amusement piers that jutted out beyond the breakers, the lifeboats stranded in the shallower water. Leaping out, men hauled them up to the dry sand.

While Pell and other officers were telling of the disaster, Harry observed a hawk-faced man who was talking with police who had arrived from the boardwalk. From his attire, it was difficult to tell whether the individual was a

passenger

from the Ozark, or a member of the crew. Each group could easily have supposed that he belonged to the other.

Whatever the hawkish man had to say, it impressed the police. They hurried

away, and Harry Vincent had a hunch that they would soon spread the news of crooks who were riding the high seas, not many miles from Atlantic City.

That wasn't all, however. The police complied with a request made by the hawk-faced spokesman. For, shortly, uniformed attendants arrived from a beach-front hotel and politely invited the men from the Ozark to follow them.

Soon, passengers and crew found themselves in a palatial lobby, where clerks were assigning them to rooms. A head waiter was also present, bowing the

way to the dining room, where a welcome breakfast awaited.

Cliff had joined Harry. Both were standing by the desk, looking for the personage who had made these excellent arrangements. Just then, a clerk answered the telephone. The Shadow's agents heard him say:

"Yes, Mr. Cranston. Their names... Mr. Vincent and Mr. Marsland... I'll find them right away, sir..."

Harry and Cliff promptly identified themselves. The clerk told them that Mr. Lamont Cranston was having breakfast in his suite on the sixth floor and would like them to join him. They went up to the suite; when they rapped, a quiet voice ordered them to enter.

Lamont Cranston stood awaiting them. His thin lips gave a slight smile, for the benefit of the two men who knew him to be The Shadow. Both Harry and Cliff had met their chief in such a guise before. Yet neither, for the life of him, could have sworn that The Shadow was Lamont Cranston.

There was something masklike about his hawkish countenance, that gave it the look of a well-formed disguise when its owner stood in the glare of daylight, as he was now doing, beside the wide windows of the hotel room.

True, there was such a person as Lamont Cranston, a wealthy globe-trotter who spent his leisure time in New York. But there had also been occasions - remembered only by The Shadow's agents - when two Cranstons had appeared in different places at the same time.

As Harry and Cliff seated themselves at a well-stocked breakfast table, their chief pointed from the window, toward the wide expanse of inlet at the north of Absecon Island. Off beyond the limits of Atlantic City, trim speedboats were putting out to sea, bound in search of the crooks who had fled the sinking Ozark.

Turning from the window, The Shadow picked up a wrapped roll of thin canvas that a bellboy had brought from the lifeboat. From it, he took a rumpled

cloak and flattened slouch hat, together with a brace of automatics. He packed those in a table drawer, then joined his agents at breakfast.

"Those crooks are likely to escape," declared The Shadow, in an even tone that suited Cranston, "for there are many inlets where they might land, once they learn that they are close to shore. The pursuit that I arranged" - again he pointed out through the window - "is scarcely more than a gesture."

There was a pause, while The Shadow's eyes took on a far-away glitter.

"They will return to New York" - the even tone seemed one of prophecy - "and there, I shall expect you to find them. Keep in close contact with Burbank. He will have full instructions, and will manage matters during my absence."

HARRY glanced toward Cliff, to see surprise there that matched his own. Both agents supposed that The Shadow would be in New York also. They couldn't understand what business would take him elsewhere.

"Do not concern yourselves with Hugh Barvale," resumed The Shadow. "However deeply he may be involved, his part is a remote one, requiring no

contacts with the actual criminals."

"But his daughter was aboard the Ozark!" blurted Harry, realizing that he had not reported the fact. "She was passing as Ruth Eldrey!"

"I suspected it," answered The Shadow, calmly. "That is why I ordered you to watch her. The evidence, however, indicated that the gang on the Ozark also believed her to be Ruth Eldrey, rather than Edna Barvale. As I said before, we may consider Barvale's part as remote."

It was dawning on Harry that the very completeness of Edna's disguise had been a give-away to The Shadow. The girl had overdone it, as far as he was concerned. It had been worthy of notice, from The Shadow's viewpoint, that whereas Edna Barvale was a pronounced blonde, Ruth Eldrey had been an extreme brunette. Women, when they disguised themselves, invariably thought in terms of opposites.

There was silence, while Harry and Cliff finished their ham and eggs. They

were swallowing their coffee, when The Shadow again spoke in Cranston's steady style. He had risen, had strolled to a front window that overlooked the ocean.

"That wireless message" - The Shadow's tone was one of recollection - "came from somewhere at sea. It was sent by the man who is in active charge of all, criminal operations. That man" - there was a marked pause, before The Shadow gave the name - "is known as Pointer Trame!"

The agents were electrified. They had shared in previous battles with members of The Hand. They had expected Pointer Trame to be next in line, but had not connected him with recent crimes at sea. Yet they saw the logic of The Shadow's discovery.

Blackmail - rackets - murder; such had been the previous activities of the different "fingers" who had met their finish. Each had played his own chosen game. The next to come was theft, for it was a specialty with Pointer Trame. These crimes at sea, despite their oddity, smacked definitely of theft; and, therefore, of Pointer Trame.

Harry and Cliff had finished their coffee. They awaited further words from

The Shadow. He gave a quiet order of dismissal. As they went from the hotel room, both agents took a last glance from the doorway.

They saw the figure of Lamont Cranston motionless at the window. Keen eyes

were staring out to sea; beneath them were lips that held a slight, but solemn,

smile. It seemed that The Shadow's gaze was reaching off beyond the cleared horizon, ferreting for some hidden ship commanded by a lone wolf crook.

There, again on the broad Atlantic, The Shadow would at last find Pointer Trame.

CHAPTER VI

OUT TO SEA

Two days had gone; with them, the law had no luck in its search for the criminals who had wrecked the Ozark. The one trace of them had been the finding

of the motorized lifeboat in the shoal waters of an inlet some thirty miles north of Atlantic City; but that discovery was fruitless.

The fugitives had abandoned their craft long before, and there wasn't a single clue that led to their trail. Probably the band had separated, and found

their way back to New York. Preventing entry there was almost impossible, with so many ways of transportation available.

Meanwhile, the law itself had investigated the wireless call received aboard the Ozark just prior to the freighter's loss. Many vessels had been questioned, upon reaching port; others had been met by coast guard cutters and subjected to a quiz. Not one knew anything about the mysterious message that had doomed the Ozark.

It was night in Atlantic City; with many hours gone, few remained until dawn. Brilliance had ended along the boardwalk, except for the lights of a few intermittent lamp-posts. The big advertising signs that topped the piers were dark, for no one was abroad to read them.

Viewed from below, the fronts of the large hotels were dark, too, denoting only sleeping guests in those choice rooms that faced the ocean. There was one hotel, however, in which a light still burned within a front room on the sixth floor. The glow was not visible outside, for drawn shades blocked it.

There, The Shadow was at work above a large chart that showed the New Jersey coast. He had marked spots out to sea with pins that bore heads of different colors. Each represented a different ship.

One, a green pin, stood for a yacht that bore the name Marmora.

That chart had changed often during the past two days, as different ships had come to port or sailed farther out to sea. The Marmora, however, had always been in the offing; and that, to The Shadow, was significant.

His fingers resting on the green pin, The Shadow whispered a soft laugh in the darkness above the light that glowed upon the chart.

Of all vessels near the Jersey coast, the Marmora was least open to suspicion. Coast guards had given her a clean slate, and with good reason. She was owned by Jerome Trebble, a multi-millionaire who spent his life at sea. The

only time that the Marmora touched at a port was when she needed supplies; and that, sometimes, did not occur more often than once in two months.

As Lamont Cranston, The Shadow had once met Jerome Trebble. Very few people had been granted the same privilege. Despite his wealth, Trebble was a recluse who hated the world, and had sworn that when he died, he would still be at sea.

Had he been penniless, he would probably have chosen a hermit's cave on the side of some isolated mountain; but, being overburdened with wealth, he had

preferred a yacht. He spent many thousands annually upon the upkeep of the Marmora, but that scarcely dented his tremendous income.

Since Trebble couldn't navigate his palatial yacht alone, he had a crew aboard; also, a small retinue of chosen servants. Perhaps it was such human contact that kept him from becoming a complete recluse.

Once in a while, Trebble became sociable enough to invite visitors on the Marmora, provided that he thought they were interesting persons. It was through

one of those rare invitations, extended to Lamont Cranston, that The Shadow had managed to meet him, for a single evening, when the yacht was moored in Long Island Sound.

Right now, The Shadow was wondering who else might have met Jerome Trebble. He was drawing a line along another chart, that showed the entire seaboard, tracing back the course of the Marmora for the past ten months.

New Orleans, Halifax, Savannah, Bermuda - The Shadow's line swung southward again and stopped. His laugh was repeated in the gloom. The spot that he marked, the port where the Marmora had visited nearly eight months ago, was Havana.

Checking on a list beside the chart, The Shadow found that the yacht's

departure from the Cuban capital had occurred at about the time when Pointer Trame had last been seen there.

REVERTING to the colored pins, The Shadow made a careful study of other vessels indicated, for a special reason of his own. He tapped a red pin that stood for the Monarch of Bermuda, but decided that her course wouldn't suit him. He wanted to find a ship that would be passing the Marmora at a specific hour; and the second one he picked was near enough to serve his needs. She was the New York-Savannah liner City of Birmingham, approaching New York from the South.

By The Shadow's calculation, the City of Birmingham would sight the Marmora two hours after dawn, some fifty miles off shore, east of Norfolk, Virginia.

Reaching for the telephone, The Shadow jiggled the hook, finally disturbing the hotel operator. A sleepy voice seemed to wonder who would be calling at this hour. In Cranston's tone, The Shadow gave the number of the Atlantic City airport.

That call was answered promptly. No surprise was evidenced when Lamont Cranston stated that he wanted to hire a plane, to begin a flight at dawn. Many

wealthy visitors to Atlantic City had pilot's licenses; and early morning was the finest time to view the ocean from the air. The Shadow was assured that the ship would be ready when he arrived.

It was. When The Shadow's taxi reached the airport, a light biplane with an open cockpit was standing outside the hangar. After identifying himself as Cranston, The Shadow tossed a small bag aboard and climbed into the plane. The propeller whirled; the plane made its take-off, its wings glinting as they caught the rays of the rising sun.

The plane was fast enough, although she wasn't new. Another summer of heavy use, and she would be just another crate, ready for the junk heap. Not the sort of ship that The Shadow would have ordinarily preferred; but for this occasion, a knockabout craft was exactly right. When The Shadow did what he intended to do, no one who witnessed the deed would be surprised.

Whisking southward, the plane passed over the many resorts south of Atlantic City. The last was Cape May; there, the Jersey coast dwindled as the plane struck out to sea. Those chaps back at the airport hadn't supposed that Cranston was intending such a long trip. For an ocean flight, they would have recommended a seaplane.

But that didn't disturb The Shadow. Looking back from the cockpit, he saw the coast line fade to obscurity. A curious laugh issued from his lips.

A patch of yellow against the clear blue sky, the plane looked like a stray bird that had lost its way. The sea breeze was heavy, the going bumpy; and below, the sea showed choppiness. Whitecaps were waving, as though warning the plane back to land. Instead, The Shadow persisted in his ocean course, following nearly directly south

Two hours were nearly gone. Miles out above the open sea, The Shadow spied smoke along the horizon. He strained his gaze, hoping for a second token. At last he saw it, a fainter wisp than the first. Coming closer, he calculated a space of about three miles between the two smoky pillars.

He saw the City of Birmingham, bulking up below her own smoke; which issued steadily from her funnel. He could make out the boats along her superstructure; on the deck, he saw moving dots that he knew were people. Heading straight for the coastal liner, The Shadow gave another glance, obliquely to the right.

That view showed him the yacht Marmora, smaller than the New York-Savannah liner, but more graceful. She was a delicate thing of white, taking easy,

graceful dips through the choppy sea over which the larger vessel plowed. Not only could both ships see the yellow plane; they were within each other's sight.

THE SHADOW maneuvered the plane's controls. He was banking, apparently beginning a half circle that would head him back to land, when the plane's motor sputtered. From then on, every action of the yellow plane indicated that it was in distress.

Under the pilot's deliberate mishandling, the motor choked worse than before. Leaning from the cockpit, The Shadow gesticulated wildly toward the liner that was just below him, to the left.

He made a well-faked effort to keep the plane in the air, as his quarter turn took him away from the City of Birmingham. He was heading directly for the Marmora, covering those few miles in jerky, precarious fashion, only a few hundred feet above the ocean.

Then, with a last spasm, the motor died. The fragile plane started a dive toward the sea.

Leveling off before he struck, The Shadow piloted the plane across a wave top. The jounce nearly threw him from the cockpit. He hit another wave, that gripped a ruined wing, half plucking it from the plane's fuselage.

Nose dipped deep, the yellow plane was a helpless wreck upon the foam, its lone occupant climbing from the cockpit to along the higher wing, while he waved excitedly toward the yacht, no more than a hundred yards away.

Men were peering from the yacht's rail, undecided what to do. The Shadow could see their faces; he felt sure that those aboard the Marmora would gladly have kept the yacht along its course, leaving the foolhardy aviator to his fate. But they couldn't overlook the fact that the City of Birmingham was on the scene.

Her engines had stopped; the smoke from her funnel was thinning. Her whistle sent inquiring blasts that the Marmora was forced to answer.

The yacht dropped a tender with men aboard it. Clearing deftly, the small boat headed for the waterlogged plane. The little gig was motored; it cut the water like a driving arrow. Watching its approach, The Shadow saw signals going up from the Marmora. The yacht was doing the full duty that the law of the sea required.

Stooping to the cockpit, The Shadow brought out his bag and carried it with him when he was lifted into the tender. The motor roared again, sweeping them away from the wreckage of the plane. A few minutes later, Lamont Cranston stood aboard the Marmora, smiling very weakly as he thanked his rescuers.

The City of Birmingham had resumed her northward route; when she reached New York, she would report the rescue that she had witnessed. By that time, if the skipper of the Marmora proved as wise as The Shadow believed him to be, the news would already be radioed from the yacht.

Though his presence was distinctly unwelcome, Lamont Cranston would certainly be accorded excellent treatment aboard the Marmora, under the circumstances which had brought him here.

The Shadow had found the one way to reach the Trebble yacht without an invitation, and he intended to ferret out new facts while he remained as an unwanted passenger.

CHAPTER VII

THE FINGER MOVES

THEY were inquisitive aboard the Marmora. They wanted to know who The Shadow was, and what he was doing in a land plane off the Virginia Capes. They put those questions bluntly, and The Shadow answered them.

His name, he said, was Lamont Cranston, and he liked adventure. When he flew a plane, he recognized but one limitation: the capacity of the gasoline tank. There had been times, in fact, when even that had not deterred him, so long as he knew that a landing spot would be handy when he ran out of fuel.

This hadn't been one of those occasions. His intent had been to return to his starting point, the Atlantic City airport, after meeting the City of Birmingham. He had friends aboard that ship, and he had promised to fly out and greet them. His one mistake had been that of hiring the wrong plane.

The talk impressed the listeners, particularly the reference to the imaginary friends on the New York-Savannah liner. One of the yacht's officers promised to send an immediate radio dispatch, informing the world - with the City of Birmingham included - that Lamont Cranston was safe aboard the Marmora.

Listeners didn't know that Lamont Cranston was learning more than they were.

The Shadow recognized the Marmora, from his visit of a few years back, but he didn't remember a solitary face that he had seen before. Possibly, some of the former crew members were below, but this crowd weren't of the caliber that Jerome Trebble usually hired. Something was distinctly wrong aboard the Marmora.

No expression on Cranston's masklike face betrayed suspicion. The dapper officer who had done the questioning became more courteous. He was glad, he said, that they had been able to help Mr. Cranston. They had a cabin that he could use, but they could not promise how soon he would be taken ashore. This yacht, the man declared truthfully, didn't put into port often.

Before going to his cabin, The Shadow picked up his bag. That was when the first gleam of doubt showed in the dapper officer's eyes. It left, when he saw Cranston open the bag, to put away his aviator's helmet. The bag contained nothing but a lunch box, that fell open to show some wrapped sandwiches.

The striped interior of the bag made its depth deceptive. The sharpest eye could not have detected that the bag had a false bottom.

A few minutes after he had closed the cabin door, The Shadow heard a rap. He answered it; the dapper officer was back again. Twisting the tiny points of his short-clipped mustache, the fellow asked:

"Do you know whose yacht this is?"

The Shadow shook his head.

"It belongs to Jerome Trebble," said the officer. "You've heard of him, haven't you, Mr. Cranston?"

"I certainly have!" For the first time, Cranston's face displayed signs of interest. Then, with a slight smile: "This is a real adventure, striking upon Trebble's ship."

"You've never met Mr. Trebble?"

The Shadow met that question with a negative headshake. It was the direct opposite of the truth; but it served a valuable purpose, one that brought a different smile to the lips of Cranston, when the officer had left. The Shadow was confident that his answer would produce prompt results.

Jerome Trebble, it happened, did know Lamont Cranston. No matter how exclusive Trebble might feel on this particular morning, he would certainly be anxious to see any man who claimed to be Cranston, but who denied ever having been aboard the Marmora. Jerome Trebble had a definite dislike for impostors, and was always pleased at a chance to expose them.

Hence, The Shadow had taken the most direct method to meet Trebble, if such proved possible.

He had doubts, though, that Jerome Trebble was still aboard the Marmora. Therefore, The Shadow's claim that he did not know Trebble was doubly valuable.

It made it easier for him to meet the yacht's new owner, should there be one.

STROLLING out to the deck, The Shadow met the dapper officer when he returned with the announcement:

"Mr. Trebble would like to see you. Come this way, Mr. Cranston."

They went below and reached a door that The Shadow remembered. A knock brought word to enter. The Shadow stepped into a sumptuous cabin, that was half

living room, half bedroom. His gaze went directly to a corner, where a man was seated at a desk.

That corner had always been Trebble's favorite spot. The Shadow could remember Trebble sitting there, half hunched, with one elbow propped to hold his long chin, while his eyes stared through round-rimmed spectacles that were wider than his thin-cheeked face.

The man at the desk today had Trebble's manner, even to the propped elbow.

His chin, too, was long like his face; but his cheeks weren't thin. They made the spectacles look small, and through the lenses, The Shadow could see eyes that did not belong to Jerome Trebble.

The owner of the Marmora had a blinking habit that gave him an owlish expression. This man's eyes were sharp; when their lids narrowed, it was not to

avoid a hurting light. It was a different habit: a manifestation of shrewdness.

He didn't need the big spectacles that he wore.

He was Pointer Trame.

Those shrewd eyes caught no recognition from The Shadow's expression. After a close scrutiny of the uninvited guest, Trame decided that he was just what he claimed to be - a wrecked aviator, rescued from the brine.

In a wheedling voice, an excellent imitation of Trebble's style, Trame suggested:

"Have a chair, Mr. Cranston."

Soon, The Shadow and Pointer Trame were clouding the air with puffs from fat cigars. In their respective parts of Lamont Cranston and Jerome Trebble, crime hunter and crook were forming an excellent acquaintance.

Not once did The Shadow make the slightest sign that could have alarmed Trame. In turn, Trame showed no suspicion of his new guest, Lamont Cranston. At

moments, it struck The Shadow that his own pretense might be working too effectively. Perhaps it was an indication that Trame's bluff also covered secret inklings regarding The Shadow's true identity.

Subtly, in that cajoling tone that he faked so well, Trame was suggesting reasons why Cranston should stay aboard the Marmora for a while. His excuse was

that he seldom put into port; at present, he was hoping to extend this cruise into a fishing trip, which might be spoiled if he left these waters.

It would have been a logical-enough pretext, had it come from Jerome Trebble, the millionaire who always wanted his own way; but from the lips of Pointer Trame, the excuse was flimsy. Nevertheless, Trame received the reply that Cranston was in no hurry to go ashore; that he would be glad to continue on the cruise.

That pleased Trame. However shallow his suspicions might be, he wanted to know more about Lamont Cranston. In turn, The Shadow desired further facts regarding Pointer Trame.

The conversation ended when someone rapped heavily at the cabin door. Trame recognized the knock, and called: "You may enter, Raydorf!" Then, while the door was opening, Trame informed The Shadow: "Raydorf is my secretary, and a very competent man."

FROM Raydorf's look, when The Shadow saw him, the man appeared very competent, but not as a secretary. The fellow looked to be more capable in such pursuits as murder or mayhem. Seldom had The Shadow seen an uglier pair of eyes, or lips that carried such suggestion of latent cruelty.

There was a gloss to Raydorf's darkish countenance that somewhat covered his villainous expression. When he adjusted a pair of spectacles to his high-bridged nose, he gained a bit of superficial dignity. His voice, too, added some suavety to his manner, for it was a velvety purr.

To others, Raydorf's shammed smugness might have been deceptive; but as The Shadow watched him, the fellow seemed to ooze viciousness from every pore.

Thinking that his oily manner was as good a bluff as Trame's wheedle, Raydorf politely inquired how long Mr. Cranston would be aboard the Marmora. With definite satisfaction, Trame replied that the guest's stay would be a long

one. He turned to The Shadow, remarking that if he cared to send any radiogram to New York, it could be easily arranged.

"Just call your steward," said Trame. "His name is Hartley. Wait" - Trame reached for a buzzer - "I'll send for him and introduce you."

While they waited, Trame reached into the desk and brought out a sheaf of typewritten papers.

"You will excuse us, I hope, for the next few hours," he said. "I am dictating my memoirs to Raydorf. I believe that the public will be interested in the life of Jerome Trebble, since so few persons have ever met me. Don't you agree, Cranston?"

Before The Shadow could reply, Hartley arrived. He was a man past middle age, frail and gray-haired, who supported himself in the doorway by placing both hands against the sides. The yacht was pitching slightly in the heavy sea, which could account for Hartley's effort to steady himself; but the steward also showed signs of feebleness.

His eyes were dull; they had difficulty noting faces in the gloom of the cabin, where the shades over the portholes were more than half drawn. But there

was a momentary change of Hartley's expression when he heard Trame say:

"Hartley, this is Mr. Cranston. You will attend to anything he wants."

"Very well, sir." Hartley's brief flicker of emotion faded. "You may depend upon me."

The Shadow followed Hartley from the cabin. Not once did the steward turn about as they passed seamen lounging on the deck. There was a good reason why Hartley did not look back; the steward was anxious not to betray himself.

He had recognized a face in that gloomy cabin; had heard a voice that he remembered. Hartley was one man who had been many years aboard the Marmora, in the service of Jerome Trebble. He could probably recall any person who had ever

visited the eccentric millionaire yachtsman, for guests, during those years, had been very few.

Hartley had not forgotten Lamont Cranston.

The steward's change of expression had come when he realized that at last a friend had come on board; one who might see through the pretenses of Pointer

Trame. He had suppressed that look, hoping that Trame would not notice it. Right now, Hartley was carefully trying to hide any interest in Cranston's presence.

Reaching a companionway, Hartley descended, letting Cranston stroll alone to the rear deck. There, seating himself in a deep steamer chair, The Shadow finished a last few puffs at the fine Havana cigar that Trame had given him.

The Shadow's eyes roved out across the tossing waves that teemed with bluish brilliance. He was content to play the calm part of Cranston, here aboard the Marmora, while daylight persisted.

But when night came anew, his ways would match the darkness that blanketed the Atlantic. Then, once more The Shadow, he would pry deep into the affairs of Pointer Trame and the crooks who served that bold impostor.

CHAPTER VIII

MEN IN THE DARK

IT was midnight. In his cabin aboard the Marmora, The Shadow lay upon his berth thinking over events of the afternoon and evening. Though far at sea, he had not lost contact with the world on shore.

Before dinner, he had taken a most fortunate stroll along the yacht's upper deck. It had brought him within hearing range of the Marmora's wireless room. The operator, one of Trame's tools, had picked up an important news flash that The Shadow had overheard.

It told about salvage operations off Atlantic City. The wreck of the Ozark had been located. Within a few days, divers would be ready to seek the strong box in the sunken freighter's hold:

That news had certainly angered Pointer Trame.

The big-shot had shown signs of it at dinner, although he had tried to cover his ire. Whatever Trame's game, he had intended that the strong box be lost forever, like those other cargoes shipped by Hugh Barvale.

If those salvage operations went too far, Trame would have to take a hand.

That didn't quite fit with other schemes that he evidently had in mind.

Later, after dark, The Shadow had made a brief foray to the wireless room, where he had again heard incoming messages. They came in a special code, but The Shadow had deciphered them upon returning to his cabin.

The messages were from Trame's workers in New York. They were fitting out a ship, and would be ready when needed. Included was the fact that crooks had taken on new hands to replace those lost aboard the Ozark.

The Shadow knew that his own agents would be among that crew. Cliff Marsland had played the game well, while on the Ozark. Though he hadn't been a member of Trame's mob, he had hobnobbed with them; and they had been on the point of enlisting him, when the trouble broke out.

In all that chaos, Cliff hadn't been identified with The Shadow. To all appearances, the black-cloaked fighter had played a lone game, merely rallying loyal men about him. If Cliff, back in New York, looked up his crooked shipmates, they would give him a full-fledged welcome. The fact that he had left the Ozark with the others wouldn't matter. It had been his only way to escape from the sinking ship.

Those reflections ended as The Shadow heard footsteps pad past his cabin door, which opened onto the outside deck.

They had come regularly, those sneaky shuffles, every thirty minutes. The

outside prowler who was keeping watch on Cranston's cabin thought that he could not be heard. Instead, he was simply giving himself away. He was practically stating that during the next thirty minutes. Cranston's cabin, would be unwatched.

Twisting from the berth, The Shadow, opened his bag. Prying into the space beneath the false bottom, he brought out his black cloak and hat. He already had his automatics, holstered beneath his coat. Donning the black garments, he drew on a pair of thin gloves that had been tucked within the hat. Silently, The Shadow moved from the cabin.

He became a gliding thing of blackness, a sable-hued ghost invisible in the night, as he groped his way along the rail. The Marmora was rolling through a long cross swell, and The Shadow gauged his progress to the ship's motion. Picking a well-chosen course, he disappeared below and suddenly emerged from a darkened passage into the lighted space outside Trame's cabin.

The door of that cabin was unlocked, as The Shadow learned when he tried the knob. The discovery caused extreme caution on The Shadow's part. Under his skillful-pressure, the door gave no perceptible motion as it inched inward. Using the narrowest of cracks, The Shadow surveyed the scene.

AS usual, the cabin was but dimly lighted. Trame kept it that way for two reasons. First, because it had been customary with Trebble; again, it helped Trame get by with his impersonation of the vanished millionaire.

But Trame wasn't in the cabin at present.

Instead, The Shadow saw Raydorf. The alleged secretary was seated at the desk; he had turned on a small light, that cast a sharp glow upon white sheets of paper in front of him. So powerful was the light that The Shadow could see the numerals on a little desk calendar at Raydorf's elbow. That calendar was correct, and Raydorf was referring to its date: Tuesday, the twelfth.

In a curious way, Raydorf was Trame's secretary. Usually, though, a secretary typed letters and let his employer sign them. Raydorf was doing just the reverse. He was carefully affixing a signature to certain documents. As the darkish man tilted one sheet into the light, The Shadow saw its bold-lettered signature. The name that Raydorf had written was that of Jerome Trebble.

With Raydorf in his employ, Pointer Trame could go far with his impersonation of Trebble. It was plain that Raydorf was a skilled forger, who could supply the one thing that Trame most required: a satisfactory replica of Trebble's signature. That, however, did not clear the situation; contrarily, it actually perplexed The Shadow.

At this rate, Trame could bleed the vast riches that belonged to Jerome Trebble. Why, then, should Pointer Trame be working at other crime?

The Shadow wanted the answer to that question, and he was soon to get it. Raydorf had finished with his forgery. He laid the papers on the desk and stepped toward the door. The barrier was tightening imperceptibly as he approached.

Outside, The Shadow did a rapid fade into a darkened side passage. Swallowed by gloom, he was gone like a dispelling puff of black smoke, when Raydorf stepped from the cabin. The evil-faced secretary was going up on deck to talk with Trame, hence did not bother to lock the cabin door.

Raydorf's footsteps were still echoing from a companionway when The Shadow glided into Trame's cabin.

The documents that Raydorf had signed with Trebble's name were

comparatively unimportant. They were papers sent to the Marmora by Trebble's lawyers. They had to be returned with Trebble's signature; but there was no rush about them.

In the top drawer of the desk, however, The Shadow found a batch of correspondence that explained the matter that had puzzled him. Most of those letters were a year old, written before Pointer Trame ever had met Jerome Trebble.

From those letters, The Shadow learned that Trebble had disposed of nearly all his vast estate. He had cracked it into gifts and endowments to friends and institutions, with the understanding that the donations should remain anonymous until after his death. He had put the small remainder of his wealth into an ironclad trust fund, simply to support himself and cover the upkeep of the yacht Marmora.

In meeting Jerome Trebble, Pointer Trame had not found a master of many millions. He had simply come across a man who had foresworn the world, and was living on a comparative pittance!

By taking Trebble's place, Trame had acquired possession of the yacht Marmora, and nothing more. Whatever money came from the managers of the trust fund was immediately swallowed up by current expenses. No wonder Trame had found it necessary to play some other game! He would be glad when he could chuck the part of Jerome Trebble entirely.

DIGGING into another drawer, The Shadow found more papers. These were a discovery of a different sort, but quite as valuable as the first. They were letters and other documents, carefully arranged in order of date, all signed with the name of Hugh Barvale!

Some of the papers bore the letterhead of Barvale & Co. and every document told a story. First, there were letters and receipts pertaining to the shipments of delicate machinery, with references to when and how those shipments should be taken from storage.

Next were letters that covered the transfer of the platinum shipment, brought in from Colombia and held for a few days before it was sent to Europe. There were letters, too, arranging for an armored truck to carry Barvale's strong box to the pier where the freighter Ozark had been moored.

Finally, The Shadow read a most important letter, addressed to a concern called the Waterways Transfer Co. The body of the letter read:

In accordance with my previous instructions, you will dispatch the auxiliary lugger Welcome to acquire whatever cargo may be reclaimed by the salvage ship Hercules, at present operating on the wreck of the freighter Ozark. From said cargo, one item, namely a chained strong box, is mostly important, and must be held in your possession pending my further instructions.

Sincerely yours,
HUGH BARVALE

Every letter in that batch dyed Hugh Barvale with the brush that he had so completely avoided. Until the present, The Shadow had not found one scrap of evidence that could prove Barvale as the silent partner in the murderous activities that had produced several sea disasters, culminating in the loss of the freighter Ozark.

Visualizing Barvale as a hidden crime master, there was good reason why

Pointer Trame, the actual field general, should retain these important documents.

Assuming that Barvale and Trame had agreed upon an equal division of insurance money and other spoils, Trame's only sure way to collect his share would be through possession of these letters. Properly brought to light, they would incriminate Barvale without involving Trame.

It looked like the old story of crook mistrusting crook; but behind it, The Shadow could see another factor. The laugh that eased from his lips was barely audible. No one could have heard it outside the walls of that cabin.

But The Shadow's wary ears could detect distant sounds and identify them. He was hearing such tokens as he replaced the Barvale correspondence in its proper drawer. The sounds were those of footsteps outside the cabin. They signified that two men were heading in this direction; probably Trame and Raydorf.

The Shadow's hunch was right.

He was scarcely outside the cabin, when he saw figures descending the wide

companionway. Their faces were not quite in sight at the moment of The Shadow's

silent twist into the opposite passage. The Shadow saw them from darkness, Trame and Raydorf. As soon as they had gone into the cabin, he made for the companionway.

Along the darkened-rolling decks, he skirted past the wireless room, to check on any incoming calls. None came during the five minutes that The Shadow watched. It was time to be getting back to his own cabin, in case the patroller, making his half-hour round, should decide to peer inside.

FOOTSTEPS were already sneaking toward him when The Shadow edged through his own doorway. In the darkness of the little cabin, he remained stock-still, knowing that the patroller would certainly knock before trying to unlock the door. In that case, The Shadow could use Cranston's voice to inquire who was there. That would satisfy the patrolling deckhand.

As it happened, the man didn't stop. His paces continued onward in their methodical fashion. The Shadow reached for the doorknob, intending to step out again and use the next half hour to look in on Trame and Raydorf.

Then, like the silent darkness itself, The Shadow became motionless. The fade of those passing footsteps had allowed him to hear a closer sound - a tense, slow breathing that seemed no more than inches from his elbow.

The Shadow was no longer atone in his cabin. Someone had entered during his absence. Whoever the man might be, he had learned, when he entered, that Lamont Cranston was gone. That fact, once spread, could place The Shadow in the worst predicament of his career.

Alone on the Marmora, faced by Trame's picked crew of crooks, The Shadow would be up against terrific odds. He would be safe, only if he could resume the part of Cranston without anyone learning that he had temporarily been The Shadow.

There was still a way whereby that could be accomplished.

The way was to prevent the departure of the lurker who had not managed to clear from the cabin before The Shadow's return. That done, The Shadow could take time to decide upon his next plans.

Turning from the doorway, The Shadow moved silently inward, to proceed with his momentous task.

CHAPTER IX

EXIT THE SHADOW

SEEKING that tense lurker was a matter that required utmost care. The same darkness that aided The Shadow also rendered his opponent invisible. Moreover, The Shadow was running a risk that increased with every moment.

Once the other man suspected what was up, he could take measures of his own. A wild shout would certainly bring members of the crew to Cranston's cabin. That would start the very battle that The Shadow wanted to avoid.

Therefore, The Shadow applied special strategy. As he moved about the cabin, first toward the porthole, then in the direction of the berth, he allowed slight sounds to reveal his approximate location. By those, The Shadow made it seem that he hadn't learned of the other man's presence.

Moreover, he was craftily coaxing his unknown quarry into a crucial move. The Shadow was opening a path toward the door, so that the fellow would try to reach it, The maneuver was neat, but it couldn't be overdone; otherwise, the man would have a chance to actually slide out. The thing to do was hold him, by some different strategy, when he reached the door.

In any room, that crafty game of guesswork would have been remarkable. In this cabin, it was doubly momentous. In that darkness, the participants were like caged creatures confined in a square-walled box that some giant hand was tossing back and forth, to suit its changing whims.

For the Marmora, wending an idle northwest course, was neither heading into the sea nor following the troughs of waves. The yacht was varying rolls with pitches, and to keep their footing, both The Shadow and his crouching visitor had to stay close to any fixed objects that they could grab.

The Shadow had reached the berth at last. He was confident that the other man was near the door. Something was needed to hold him there, and The Shadow found the method. His bag was near the foot of the berth, which was toward the door. Extending one foot, The Shadow supplied a short kick.

The bag tipped over; the lunch box clattered tinnily, as it fell out to the floor. The sound was fairly close to the door; The Shadow sensed that the other man was crouching still, not ready to move until he heard some further noise.

Timing his action to the yacht's roll, The Shadow circled away from the berth and came in toward the door from the opposite direction!

A pitch floundered The Shadow toward the wall beside the door. His elbow thumped hard, but he disregarded its sudden numbness. Knowing that the man had heard his clatter, and would instinctively spin about, The Shadow launched forward. He came to an immediate grapple with a wiry foe.

One fist upon the fellow's throat, The Shadow prevented an outcry. His numbed hand was clutching at the gun which the fellow shoved against him. Managing to push the weapon aside, The Shadow put one finger underneath the trigger to prevent its pull.

Squirms lessened. The Shadow's throttling tactics were paying dividends. Rolling away from the door, he carried his foe with him. They reeled against the berth. Plucking the revolver from the limp hand that held it, The Shadow flung the man on the mattress.

A tiny flashlight twinkled. It showed a grayish, haggard face looking upward with frightened eyes, while dryish lips gulped voicelessly for air.

The man on the berth was Hartley, the old steward.

PROMPTLY, The Shadow flung aside his cloak and hat. He turned on a light above the berth. Hartley's expression changed at sight of Cranston. The steward's fear was ended.

"I... I didn't think it was you, sir!" he whispered. "I came in... to talk to you -"

Hartley's pause showed traces of uncertainty. It was Cranston's quiet nod that gave him courage to go on.

"But you were gone," added the steward. "I was afraid that they had captured you. So when you came back, I didn't recognize you. I'm sorry, Mr. Cranston!"

Seated by the berth, The Shadow picked up the tin box that had fallen from the bag. That box also had a double bottom, that contained a make-up kit. He replaced it carefully in the bag, the interval allowing Hartley to regain his breath.

"Tell me the whole story," then suggested The Shadow, calmly. "Everything about Jerome Trebble."

The account wasn't as bad as The Shadow had anticipated. Though Trebble was dead, he hadn't been murdered. It had all started in Havana, where some of the crew had gone ashore and gotten themselves into trouble.

They had been jailed, and Trebble, testy because of ill health, had refused to help them. He had followed the advice of a very friendly gentleman named Mr. Trame, who had obligingly found new seamen for the Marmora.

By the time the yacht left Havana, others of the old crew had quit, leaving only a few of the original personnel, Hartley being one.

"Trame hoped to swindle Mr. Trebble," declared Hartley, "but he never got to it. Two weeks after we left Havana, Mr. Trebble had a heart attack, and died. At least" - the steward spoke chokily - "he had his last wish. He was buried at sea.

"That was done secretly, by Trame. Instead of continuing to be a guest, he took Mr. Trebble's place. I was the only one of the old crew allowed to see him.

My eyes are weak, and I must confess that I was deceived, at first. Only -"

"There was something that puzzled you," interposed The Shadow. "You wondered what had become of Trame."

"Yes, sir," rejoined Hartley. "I talked with the others who had been with Mr. Trebble. We figured it all out, found the truth but we have kept very quiet

since. I always pretend that I think Trame is Mr. Trebble. But we're ready, sir,

the four of us. We've hidden guns that Trame doesn't know about. Let one man start it, we'll fight!"

Cranston's hand clapped encouragement upon Hartley's shoulder. Reaching above the berth, Cranston turned off the light. Hartley understood the reason

a few second later, when shuffly footsteps went past the cabin door.

By that time, there was a swish in the darkness. The Shadow was putting on

his cloak and hat. A tiny flashlight came on, focused toward the floor. It flicked red, changed to green, then went white again.

"Stay here," came Cranston's low voice, "and watch for the light. Move back if you see it red; come out when it turns green. Then go to your quarters,

and say nothing. Your visit here must not be known."

Drawing Hartley toward the door, The Shadow left him there and glided out to the deck. Clutching the rail, he took a look in both directions. Suddenly, from the folds of his cloak, The Shadow flashed a red light. Hartley saw it, closed the cabin door.

The Shadow had spotted someone coming along the deck. The fellow hadn't seen the guarded gleam, but he was brandishing a flashlight of his own. A twist

of his hand turned it slightly upward. The Shadow saw the sinuous lips and ugly eyes of Raydorf.

THERE was a gloat upon the forger's face, as though he anticipated something pleasant, which, in Raydorf's case, would mean evil work. He stopped at Cranston's door and listened. His flashlight, tilted under his arm, gave a view of his displeased scowl.

Raydorf wasn't wearing his spectacles. Like Trame, he used glasses only for show. His eyes were sharp, as keen as his ears, and he was disappointed because his suspicions were not proven. Raydorf had evidently stopped at Hartley's bunk room. Not finding the steward, he had guessed that he might be with Cranston. Raydorf, however, could hear no voices.

He turned to leave the cabin. The yacht gave one of its unexpected pitches. Flung across the deck, grabbing the flashlight so he wouldn't lose it, Raydorf came into unexpected luck. He hit the rail, jounced about, and found his flashlight glaring directly upon a black-clad shape that was standing with one arm crooked about a deck post.

Tilted almost beneath The Shadow's hat brim, Raydorf's torch reflected the glint of burning eyes, revealed the profile of a hawk-faced countenance that was Cranston's, but which had a different effect when seen above the upturned collar of a jet-black cloak. Raydorf, a crook by trade, couldn't be mistaken by that sight.

His snarl told that he had recognized The Shadow.

As the Marmora smacked hard between the waves, two forms were precipitated together, partly by the yacht's pitch, partly by their own endeavor.

Out from The Shadow's cloak whipped a hand that gripped an automatic. Slashing that fist aside with his flashlight, Raydorf yanked a long knife from a sheaf beneath his coat.

Reeling back and forth along the deck, the two engaged in a ferocious grapple; perhaps the hardest duel that The Shadow had ever fought with a single opponent.

A crook long banished to the tropics, Raydorf had learned many native tricks with a knife, the sort of weapon that suited his own savagery. His handling of the dirk's point prevented The Shadow from bringing in the gun muzzle the way the cloaked fighter wanted.

Suddenly, The Shadow took the upper hand. He had picked the very chance he awaited. A shove of his fist drove Raydorf back, prodded by the gun point. His own hand twisted half in back of him, the crook couldn't bring up the knife.

A wayward lurch of the Marmora came to Raydorf's aid. The Shadow was hurled back, striking shoulder-first upon the deck, with Raydorf plunging toward him. The forger tried a long stab with his knife, but The Shadow rolled in under it. Hitting hard, Raydorf sprawled against the rail.

As The Shadow came to hands and knees, his fingers touched his own little flashlight. It had dropped from beneath his cloak. A glance at Raydorf, who was moving very groggily, indicated an intermission too good to waste.

The Shadow flicked the flashlight green, then extinguished it. He turned to subdue any last struggle that Raydorf might intend.

Scooting from the little cabin, Hartley answered the "go" signal that The Shadow had given him. In a glance, the steward saw the cloaked fighter looming above Raydorf. Thinking himself unneeded, Hartley hurried along the deck to the passage that led to his tiny bunk room. Reaching the passage, he stopped; he couldn't resist a look backward.

Moonlight, struggling through an opening cloud bank, showed Hartley a

sight that he had not expected.

THE SHADOW had hauled Raydorf to his feet, was starting the fellow toward the cabin. But the crook still had the elements of fight.

With a spasm so vicious that it seemed a demon's fury, Raydorf flung himself upon his cloaked captor and battered The Shadow against the rail. Clever as a madman, he snatched away the knife that The Shadow had taken from him.

A downward dip of the yacht gave Hartley a less complete view of the startling sequel. He saw Raydorf's arm swing wide clear over the rail, then inward. The knife slashed The Shadow's cloak from shoulder to hip. The yacht bobbed upward; the figures tangled against the moonlight, the cloak drooping like a toga.

Bodies shoved together; Hartley heard the muffled report of a gun, barely audible amid the roaring of the foam.

What he heard, did not match what he saw.

Raydorf's hand still moved. It stabbed its knife deep, close by the rail, where The Shadow was trapped. Tossed by the yacht's next lift, both figures twisted; as the rail went downward, they stretched across it.

The steward saw a hand swing inward, to toss the knife across the deck. Then, as The Shadow's cloak flipped loosely from the shoulders that wore it, one fighter gave a heave that sent the other plunging into the ocean.

Hartley saw the victor stoop, pick up the knife and wipe it on the cloak. Frantically, the steward ducked for his bunk room when he heard footsteps come toward the companionway. Crouched inside, he trembled when a hand rapped on his door.

"Who is it?" gulped Hartley.

No words replied. All that Hartley heard was a chuckle, a snarling gloat that bespoke a vicious triumph. That tone was Raydorf's. Its only tinge of disappointment seemed due to the fact that Hartley was in his cabin, where he belonged.

Raydorf lacked evidence that would connect Hartley with The Shadow.

The footsteps went away. Hartley groaned a regret that he had not been close enough to aid The Shadow in those last moments of combat. Weakly, he opened the bunk room's tiny porthole for a breath of fresh air.

As the Marmora slid upward to a wave's high crest, Hartley saw a flickering, distant light that seemed to bob and vanish. The moon was gone now;

but again, the steward caught glimpses of that tiny beacon.

Perhaps that glimmer meant the coast! Miles away, but within a strong swimmer's range. The Shadow might reach that shore despite the heavy sea, provided that he was not too badly crippled by Raydorf's knife thrust.

Feeble though the hope, it was all that Hartley could give.

CHAPTER X

IN NEW YORK

IT was noon the next day, and Harry Vincent stood glumly beside the window

of his hotel room, in New York. It seemed a day made for gloom.

The weather was dismal, rainy, and it was the thirteenth of the month, but

those weren't the factors that bothered Harry. He was thinking of The Shadow, wondering what had happened to his chief.

When last heard from, The Shadow, as Lamont Cranston, had made a forced landing in a pleasure plane, miles out at sea. The New York newspapers had

carried stories of that adventure; had also announced the later news, that Cranston was a guest of Jerome Trebble, whose yacht had fortunately been on hand to rescue him. Lamont Cranston, it seemed, was at present very safe indeed.

That was precisely what bothered Harry Vincent.

He knew that there had been a purpose in The Shadow's air excursion from Atlantic City. If things had actually gone wrong, and he had met the Marmora by chance, The Shadow was where he didn't want to be.

That seemed very likely, for the Marmora, of all ships cruising the Atlantic, was the last place that Harry could imagine as headquarters for Pointer Trame.

However, Harry had long ago learned to accept the unlikely as the plausible. It was possible, he admitted to himself, that the Marmora had been The Shadow's actual objective. That would be poor comfort for it made matters even more serious.

The crux of the whole thing was that The Shadow's agents were at a standstill.

They had followed certain orders from Burbank, The Shadow's contact man, but those had obviously been prearranged. Harry's job had been to visit certain wholesale districts, Cliff Marsland's, to look up crooks who had been aboard the Ozark.

Neither had accomplished anything. Both had reported to Burbank, but had received no new instructions. The cold fact must be that Burbank had heard nothing more from The Shadow.

Harry Vincent finished his soliloquy with the very correct conclusion that something serious must have happened on the yacht Marmora. He wondered how that would govern matters off the Jersey coast.

There, the newspapers said, strong winds had lessened. With the sea calming, there would be results from salvage operations on the Hercules, the ship that had anchored beside the sunken Ozark.

By that time, Harry was sure, The Shadow would be needed.

The jangle of the telephone brought Harry from the window. It was Burbank, speaking in a methodical tone that he always used. He was giving instructions, a string of them, the very sort that Harry needed!

Harry listed three names:

Brighton Supply Co.
Eclipse Garage
Maritime Cafe

IT was after lunch when Harry arrived at the place first listed. The Brighton Supply Co. was located on the East Side, below Fourteenth Street, and it was not a pretentious place. It dealt chiefly in gas and electric fixtures, with an assortment of other objects that looked like junk.

A baldish, pudgy man named Casher was summoned when Harry inquired for machinery, without specifying the kind that he wanted.

"What sort of machinery?" asked Casher in a croaky voice, tilting his head

as he spoke. "We've got power generators, if you want to install your own electric-light plant. But that's about all we carry."

Harry wasn't interested. He was seeking such equipment as hydraulic speed gears, gyrocompasses, and other high-priced items that should have puzzled Mr.

Casher at mere mention of their names. They were the sort of machinery that Barvale & Co. exported, although Harry didn't add that fact.

He simply ran through the list in confidential fashion, bringing a succession of sideward nods from Casher's tilted head.

"Come into the office," suggested the baldish man. "We can talk better there."

Once in the office, Casher produced a typewritten list that practically duplicated Harry's verbal line-up.

"We aren't sending this out to everybody," informed Casher. "In fact, we've been holding it back, expecting people to come here, like you did. Give us your order - we'll fill it. At about ten per cent less than any other firm will."

"You have all these items in stock?" inquired Harry.

"We can't keep them here," returned Casher. "We only handle cheap fixtures. We haven't got protection against burglary. To tell you the truth, Mr. Vincent, we're only handling these items on a commission basis. So we don't keep them."

"How soon can you make delivery?"

"Within twenty-four hours; maybe less."

"What are they - factory shipments?"

Casher shrugged at Harry's question. Frankly, he didn't know. That, at least, was his story, and it sounded plausible. Rather than arouse Casher's suspicions, Harry left without acquiring further information.

Taking a subway uptown, Harry walked a few blocks through the drizzle and reached a street that was lined with battered brownstone houses. Some buildings

had vanished from the row, to be replaced with newer structures, although even these looked old. One was the Eclipse Garage.

It was squatly, scarcely more than a single story in height. Evidently its owner had found business very poor in this locality, for the place was closed. That didn't quite satisfy Harry.

With Manhattan motorists clamoring for parking space, any garage should show a worth-while profit, even if it only took an overflow of cars from other places. The Eclipse Garage was near enough to traffic areas to have stayed in business.

Another feature was the way in which the garage was boarded up. Ordinarily

a locked door would seem sufficient to keep prowlers out of a vacant garage; but

this place was fitted as if it expected a foreign invasion. Its front was barred

by a metal-sheeted door, and the tiny windows just above had thick steel bars.

Finding a passage beside the garage's solid brick wall, Harry went through

to the rear. He saw the back door; it was of steel and had a formidable lock. There were two windows in the rear wall, and they were completely shuttered.

The door was a small one, used only by persons, not as a rear exit for cars; hence Harry decided that it must be the usual route by which the garage was entered.

There was only one other possible method; that would be to use the roof. It could be reached from an empty house on the other side of the garage, for there the two walls joined.

WHEN Harry turned toward the front street, he saw a head pull back from the front corner of the garage. Evidently there were persons in this neighborhood who kept a watch over the place. It wouldn't be good policy, therefore, to stroll out by the passage. Harry decided to go through to the

other street.

Directly in back of the garage was a large house, most pretentious of any in its row. The place was well-kept, and still had the look of a fashionable residence. Its owner must have disliked crowding, for the house boasted open passages on each side. Harry took the nearer of those alleyways, and arrived at the next street. He looked out to see a limousine standing in the drizzle-swept street, directly in front of the mansion.

The chauffeur must have stepped into the house, for the car was empty. Harry sauntered past it, looking for initials on the car's door. He saw them, "H.L.B.," and discarding the middle initial, Harry made a guess at the name.

So good a guess, he fancied it, that he stopped just past a flight of brownstone steps, to look back and see who came from the house. It wasn't long before a tall man of heavy build came out to the car. He was wearing a gray overcoat, a derby hat, and he swung a large cane so sweepingly that the uniformed chauffeur behind him was warily keeping out of range.

Harry saw the face beneath the derby hat. It was stern and dignified, despite the heavy jowls. Harry had seen that face before, in a photograph, and the picture in question hadn't erred in identifying one person; namely, Edna Barvale.

This time, Harry's recollection of the photograph fitted the girl's father. The first and last initials of H.L.B. stood for Hugh Barvale. It was he who had just come out of the pretentious residence.

When the limousine pulled away, Harry was already in a taxi at the corner, but he didn't order the driver to follow the big car. Where Barvale was going didn't particularly matter. Again, Harry had acquired more than enough information; and this time, he had scored a double hit.

His observations at the Eclipse Garage gained high importance from the fact that the place was right in back of the house where Hugh Barvale lived. In fact, it would be news to Burbank, and probably to The Shadow, to learn that Barvale had a home in Manhattan.

The exporter's usual residence was on Long Island. When in the city, he invariably stayed at a hotel or his club. Just why Barvale had moved to a town house, became a question that Harry believed could be aptly answered. Harry, himself, had found a suitable reason: the proximity of Barvale's residence to the closed Eclipse Garage.

HARRY rode to his hotel; there, he phoned in his report to Burbank. His watch showed five o'clock; time to start on his final venture. Changing to old clothes, Harry used a mirror to get the effect. He looked presentable enough to pass through the hotel lobby, if he didn't stay there long.

Once his trousers lost their slight crease from the rain; when he unbuttoned his coat to display the old sweater that he wore instead of a vest, he would pass in the company with which he intended to associate.

The rush hour was still on when Harry boarded a subway express train and traveled southward to Brooklyn. He didn't take a cab, after he reached his destination. Persons of his ilk walked to the neighborhood where he was going, along the waterfront.

Through the hazy drizzle, Harry finally saw a grimy light that shone upon a battered sign bearing the name: MARITIME CAFE. The place received its title from an abandoned dock called the Maritime Pier, that bulked across the way.

Two men shoved into the eating joint, as Harry approached it. Both were as roughly clad as himself. But neither of the pair was in sight when Harry

entered

and sat down at a table near the back of the cafe.

As he ordered a cup of coffee, Harry was conscious of an eye that peered from a door beyond his shoulder. He paid no attention when the door creaked open wider. He expressed no more than a curious look when a tough who looked like a wharf rat sidled over to take a seat at his table.

"Your name's Vincent, ain't it?"

"Yeah," returned The Shadow's agent. "Harry Vincent."

"Swallow that Java," suggested the wharf rat, "an' slide along wid me."

Harry drank his coffee, planked down a nickel in payment. They didn't give

tips in this portion of Brooklyn. But there was plenty else that they might do,

particularly to anyone who didn't turn out to be what they termed a "right guy."

This was the beginning of a new adventure. What lay ahead for Harry Vincent? Who knew?

Perhaps, Harry hoped, The Shadow knew!

CHAPTER XI

THE CORSAIR CREW

IT was fortunate for Harry Vincent, that he had lost his recent concern regarding The Shadow's safety. Confident that his chief was in back of recent moves, Harry was nerved for anything. He needed to be.

Harry's ratty guide urged him through the door at the back of the Maritime

Cafe. Coming through himself, the fellow closed it and shoved a bolt. That put them in a tiny room, completely dark. A good place for a knife thrust in the ribs, if the wharf rat chose.

The man groped past Harry, found a door in the opposite wall. He knocked, at the same time clutching Harry's arm and shoving him forward. The door was yanked inward from the other side, bringing a jabber of raucous voices along with a vast cloud of cigarette smoke.

Harry was shoved into the light, to meet the none-too-pleasant eyes of a dozen men who occupied the hidden rendezvous. Conversation stopped abruptly, as

Harry's conductor stepped in beside him.

In all his encounters with thugs, Harry had never met such an ugly-looking

mob. Each member of that outfit looked capable of murder; everyone had a hard glare that carried malice along with suspicion. They were like a pack of wolves; let one start a yelp, the lot would leap upon their prey.

For fangs, they had weapons, as assorted as themselves. Harry saw pockets that had the bulge of guns; knife hilts poking out from belts. One thug was slapping a blackjack against his open palm as though testing it, in case he had

to use it on Harry's skull.

The wharf rat gave a nudge of his thumb toward Harry.

"This guy," he said, "is Vincent."

"H'ar'ya!" gruffed Harry to the mob. Then, picking an empty chair by the wall, he sat down in it. Once settled, he took a slow look around the group. Tilting his chair back, he let the handle of a .45 shift over from his hip.

The tough in the next chair pulled out a pack of cigarettes and offered Harry a smoke.

It wasn't until his eyes became accustomed to smoke-hazy atmosphere, that Harry saw a face he knew. He had missed the man at first glance, because the fellow was placed inconspicuously in a corner. But when Harry happened to look

his way, the man thrust a pair of hunched shoulders forward and poked a crafty, wizened face into sight.

That man was Hawkeye, another of The Shadow's underworld agents.

Hawkeye, it seemed, wasn't supposed to know Harry; which meant that they must have been recruited separately. The most likely man behind that little job would be Cliff Marsland.

A big-shouldered hoodlum, who answered to the name of Pike, was busy checking noses. Pike had a squint-eyed manner that might have been caused by the cigarette smoke; but Harry vaguely remembered having seen him somewhere before. Finding that the whole mob was assembled, Pike started the procession out through a rear door.

It was dusk along the waterfront, but the thugs were careful not to cross the street in a crowd. They went singly, or in pairs; Harry chose the latter arrangement. It gave him a chance to slide along with Hawkeye.

He asked if Cliff had fixed it.

"Yeah," stated Hawkeye, in a side-mouthed whisper. "We've got Tapper with us, too. Cliff wanted to bring Clyde Burke along, but couldn't swing it. Right now, he's trying to ring in Jericho."

Tapper, Burke and Jericho were three more of The Shadow's many secret agents.

THEY reached the Maritime Pier, went through a thin-walled front that brought them toward the outer end of the wharf. Other mobbies were awaiting them, bringing the total close to twenty.

Alongside the pier was a low-lying craft with two stumpy masts. Lights from the deck showed faces, and Harry saw Cliff Marsland close at hand.

A chance came for Cliff to draw Harry aside. Hawkeye sidled up beside them. Tapper wasn't near, because Cliff had already talked to him.

"I met up with the mob this afternoon," undertoned Cliff. "I wouldn't have

found them, if Burbank hadn't flashed me the name of their ship. It's called the

Welcome, and they call the thing a lugger."

From the looks of the boat, Harry classed it as little better than a mud scow; but his opinion changed, when he heard Cliff detail a few of the lugger's merits.

The Welcome, he said, had an auxiliary motor to help her limited sail spread. She'd have a slow time of it, chugging out through the Lower Bay, but once at sea, that motor would begin to purr. The lugger's clumsy superstructure

was camouflage. Along the water line, and below, she was shaped for speed.

"We'll reach the Hercules ahead of dawn," completed Cliff. "We're supposed

to take over the salvage ship, before they send the divers down."

"Who's in command?" asked Harry.

"The skipper of the Welcome," answered Cliff. "His name's Bradden. He used

to have a big rep as a rumrunner. He's been getting orders, though, by radio. Probably from Pointer Trame."

"How about Pike?" questioned Harry, remembering the man who had counted the crew back in the rendezvous. "What's he?"

"A loud mouth!" returned Cliff. "He won't rate, after we're on the lugger.

That's when Bradden takes over."

Hawkeye gave a warning that spread the cluster. Pike was swaggering up to talk with Cliff.

"There's a guy here says he knows you," announced Pike to Cliff. "His name's Jericho Druke."

"Bring him in," rejoined Cliff. "We need him. This outfit may have to eat before we get back in port, and Jericho knows how to cook."

"Looks like he could fight, too."

"He can!"

Pike went away, to return with Jericho. The new recruit was a giant African, whose shoulders had a width more than proportionate to his height. Cliff motioned him aboard the Welcome, telling him that the galley was at the stern.

SOMETHING was detaining the mob. Crooks were anxious to get aboard the Welcome, but Pike hadn't given the word. On the deck, Harry saw a squatly man with a scarred face beneath the battered visor of an official looking cap. Harry identified him as the skipper, Bradden; and it was plain that the lugger's captain was chafing at the delay.

Away from the dock edge, Harry was keeping himself inconspicuous, when he was suddenly conscious of a glow behind him. He swung about, straight into the glare from a pair of headlights. An automobile had swung onto the pier.

Harry ducked away, as anyone would have, to avoid the car. But he realized that the move had made him very prominent, particularly to any persons who might

have noticed him from the car. When the headlights clicked off, another light came on inside the automobile, showing it to be a sedan.

That wasn't all that Harry saw. In the rear seat, between a pair of thuggish passengers, was a girl. Harry couldn't mistake her dark-haired get-up.

The girl was Edna Barvale, in her guise of Ruth Eldrey!

Had she seen him?

Harry wasn't sure; but he didn't like the sharp way in which the false brunette was peering from the car. One of the men in back was getting out to join Pike, who had stepped over beside the sedan. Harry was wondering what to do next, when a quick hand plucked his sleeve.

It was Hawkeye. The cagey little man had recognized Harry's dilemma.

"Slide aboard the lugger," whispered Hawkeye. "Tip off Jericho; tell him maybe you've been spotted. Have him keep an eye peeled. You lay low!"

Harry sidled to the pier edge and dropped aboard the lugger's stern, close to the galley.

Pike held conference with the man from the sedan, while the car was turning around, to be ready to leave the pier. Edna wasn't coming aboard the Welcome, which was one good factor. Still, Pike hadn't given the order for the mob to move.

Looking around, Pike saw Cliff. He introduced the husky who had come from the car.

"This is Jorgin," said Pike. "Maybe you remember him, Marsland?"

"Sure!" nodded Cliff. "He was aboard the Ozark."

"Yeah. We've been waiting for him to show up, so we could shove off.

Only,

Jorgin's just told me something. He says it looks like we've got a phony in the outfit!"

Pike was moving the trio toward the inner end of the pier, which suited Cliff, because there was an old office in the wall, only a few yards behind the

stern of the moored lugger. As they neared that door, Cliff suggested:

"Let's step in there. So the guy, whoever he is, won't know we're wise."

Inside, Pike became direct.

"You ought to know the guy," he told Cliff, bluntly. "because you signed him up!"

"Yeah?" Cliff was cool. "I signed up several others, too."

"The mug I'm talking about is Vincent."

"What makes you think he's phony?"

It was Jorgin who answered Cliff's question.

"This guy Vincent," he said, "looks a lot like a fellow that was a passenger on the Ozark. And his name's the same!"

CLIFF, at that moment, would have liked to be in the sedan that Jorgin had just left. He could fancy choking a certain young lady who was alternately a blonde and brunette. For Cliff knew that Edna Barvale, or Ruth Eldrey, whichever she chose to be, could well be the person who had recognized Harry from the car.

Maybe Jorgin was trying to take that credit for himself; but it didn't matter. The jam was a bad one.

Standing by a wide paneless window in the side wall of the empty office, Cliff looked at the faces of Pike and Jorgin. They were tough, the two of them;

as dangerous as any pair of cutthroats in the entire murderous mob. Between his

teeth, Cliff drew a long, slow breath of the salty water-front air.

He didn't like its flavor, any more than he did the situation. From the faces that peered at him, Cliff also realized that the worst thing he could do would be to stall.

"Wait here," grunted Cliff. "I'll send for Vincent right away."

Before the others could object, Cliff crossed to the doorway and poked his

head through. He saw a shuffly figure close at hand. It was Hawkeye.

"Hey, you!" gruffed Cliff. "Find Vincent. Tell him I want to talk to him."

Cliff gave a nudge in the opposite direction. Hawkeye understood. He made a sneaking exit along the wall, to reach the street that fronted the pier. Cliff stepped back to join the men by the window.

"I've sent for Vincent," he began. "When he gets here -"

Snarls interrupted. With them, Cliff felt his ribs nudged by gun muzzles, as Pike and Jorgin shoved close.

"Start to talk!" snapped Pike. "And talk fast! Since Vincent's phony, maybe you're the same!"

"Yeah," added Jorgin, "and we want to know!"

Cliff's teeth gritted. A minute more, and Hawkeye would provide enough diversion to make Pike and Jorgin think of persons other than Harry Vincent. But talking wasn't in Cliff's line; not in a spot like this one. He knew the moods of thugs like Pike and Jorgin. Sometimes a command to talk was merely a come-on that would bring prompt bullets.

Making a sudden wrench away from Jorgin's gun, Cliff drove an uppercut for

Pike's chin. In his hurry, Cliff's fist merely glanced the fellow's jaw, but it

spoiled Pike's close-range aim. Twisting between the pair, Cliff grappled, knowing that they wouldn't shoot.

They didn't want noise, if they could help it; and they had a simpler way of handling Cliff. Individually, each could have given him an even battle. Together, they were pressing him down between them, there beside the window, to

put him so they could slug him with their guns.

Flaying his arms about, Cliff hoped to ward off the coming strokes until Hawkeye could produce the needed interlude; but the fight was hopeless. Pike

and Jorgin showed teamwork.

With their free hands, they gathered Cliff's arms behind him. Twisted, his face half upward, Cliff could see a gun fist rise on either side, against the glow of the gaping window.

Cliff's jaw set itself; his eyes went shut. He regretted that afterward, for he didn't see what happened next.

Through the window space came spreading arms that looked like mammoth pincers. On the ends of them, instead of claws, were objects the size of hams. They were the hands of Jericho Druke.

THE jolly African giant didn't reach for the raising guns. Instead, he clamped his mighty fists on necks, taking each in a choking grip that practically encircled it.

Gurgles issued from the mouths of Pike and Jorgin, They beat out wildly with their guns, trying to whack Jericho's head. Jericho dodged those slashes, until Pike's gun grazed him. The big man gave an annoyed grunt. He looked at the heads that stuck above his fists, as a purchaser might examine a pair of coconuts.

Swinging his arms outward, then inward with all his force, Jericho cracked those heads together. Cliff heard the sharp impact; it still seemed to echo when Pike and Jorgin slumped beside him, their necks released from Jericho's terrific clutch.

The thugs weren't gurgling any longer.

Before Cliff could gulp words to Jericho, the sharp sound of gunfire began outside the pier. Jericho moved from beyond the window, following the dock ledge back to the Welcome. Leaving the senseless forms of Pike and Jorgin, Cliff hustled out to the pier.

The sedan's lights had come on again. Into their glare came Hawkeye, on the run. He had fired the shots outside, but his gun was tucked away.

"It's the cops!" bawled Hawkeye. "They're wise to something!"

He gestured for the car to get started. and it did. Cliff caught a startled look from the false-tanned face of Edna Barvale, as the sedan wheeled by him. From the distance came the timely whine of a police siren.

A patrol car had heard the gunfire, was heading for the waterfront, giving corroboration to Hawkeye's wild claim that the cops were on the job.

From the deck of the Welcome, Braden was taking charge. He was motioning mobsters aboard, not bothering to see if Pike, Jorgin, or anyone else happened to be among these.

Nor did the mob wait for orders from their missing pals. They landed on the lugger's deck in droves, scurried for the hold and the forecandle like rats seeking holes.

The Welcome was chugging forward when Cliff and Hawkeye leaped to its deck, the last of the boarding throng. While the police car's siren still screeched inquiringly from somewhere on shore, the lugger lost itself in the hazy blackish drizzle out beyond the Maritime Pier.

Cliff found Harry and drew him toward the stern, to tell him all that had happened. They saw a light below a short companionway, and heard a sizzling sound. They looked down to see Jericho, stooped in a galley hardly bigger than himself. He was wearing an apron and a chef's hat, and was leaning over a stove.

Jericho looked upward. He saw the faces above him and grinned. Deftly

handling a skillet, Jericho divided its contents into two plates, which he thrust toward the companionway.

"Ham an' eggs," announced Jericho, "coming up!"

CHAPTER XII

POINTER CHANGES PLANS

SEATED near the stern of the Marmora, Pointer Trame watched the drizzle smother the wake that churned from the yacht's propeller. It was well after midnight; time to turn in, if Trame expected to be up in the morning.

By then, the Marmora would be entering New London harbor. As Jerome Trebble, Pointer would have a perfect alibi to cover the hour when the Welcome met the Hercules, miles southward off the New Jersey coast.

There was another matter, too, that would be settled in Boston. It was the disappearance of the yacht's erstwhile guest, Lamont Cranston.

Flinging his cigar across the rail, Pointer arose to stretch beneath the canopy that covered the rear deck. Two members of the crew saluted as they passed; and Trame saw Hartley entering a companionway.

It didn't matter if the steward noticed Pointer. Under the feeble deck lights, the crook looked enough like Trebble to deceive Hartley's old eyes - so

Pointer thought.

As for the others who had once known Trebble, they were all below deck. Pointer always kept these there.

Stopping at the wireless room, Pointer picked up a sheaf of messages that had come in and gone out over the air during the day. Raydorf had attended to those; these copies were duplicates. Since the Marmora was riding steadily through a sea much milder than that of the night before, Pointer didn't have to

grab for the hand rail while descending to his big cabin. He was able, too, to read the messages.

Raydorf had handled them as well as usual. Into long, wordy dispatches that purported to come from Jerome Trebble he had introduced occasional code words from the book that Pointer and his followers used. No one, so far, had even begun to guess that radiograms from the Marmora contained the sparks that set off human dynamite, in the form of crooks.

Today, with crime reaching its climax, Raydorf had been particularly careful to make the messages lengthy. At present, Raydorf was finishing another task, and a highly important one. Pointer was hopeful that it had come up to expectations.

Reaching the cabin, Pointer found Raydorf seated at the desk. He was doing

a task that The Shadow had viewed the night before: forging a signature. Approaching, Pointer watched the man's handiwork beneath a down-tilted lamp. Raydorf gave a triumphant chuckle, and the big-shot duplicated it.

"Excellent, Raydorf!" said Pointer, in the wheedling tone that he had cultivated. "That compares perfectly with Cranston's signature. You did well, finding those identification cards in his cabin."

Raydorf arose from the desk, helped himself to one of Trame's Havana cigars. He rubbed his eyes to ease their strain, then put on the spectacles, that arched so importantly from his high-bridged nose.

"It wasn't easy," he said, suavely. "Look at the first tries I made. They were away off. But right now" - he wiggled his fingers, to end their cramp - "I

could sign Cranston's name with my eyes shut!"

Pointer agreed that Raydorf could.

"Tomorrow," said the big-shot, "I want you to leave for Montreal. Stay there a few days; then go West. Keep sending letters, all in Cranston's name."

"Where to?" asked Raydorf.

"To me, at first," replied Pointer. "Before you leave Montreal, you will hear from me; giving further details. By that time, I shall know much more about Lamont Cranston."

"How about cashing checks?"

The question brought a chuckle from Pointer.

"Always practical, aren't you, Raydorf? Yes, you can cash checks on Cranston's account; but do it cautiously. By all means, avoid meeting anyone who knows Cranston personally."

THERE was silence, while the yacht's engines supplied a low-thrummed tune.

Then Pointer, seated at the desk, spoke suddenly in a voice that was not Trebble's. His tone was a harsh one, tinged with venom.

"Five of us!" rasped Pointer. "We were The Hand. We had the whole of New York just like that" - he extended his hand, fingers upward, and closed it like

a clutching claw - "until The Shadow spoiled the game! After that, it was every man for himself.

"Pinkey Findlen went in for blackmail. He was fool enough to stay in New York, and The Shadow got him. (Note: See "The Hand" Vol. XXV, No. 6.) Ring Brescott sold murder, in Philadelphia. He went too strong with it; The Shadow finished him. (Note: See "Murder for Sale" Vol. XXVI, No. 3.) Steve Bydle - Long Steve, we called him - had a swell racket out in Chi. But The Shadow bobbed up and ended it, along with Steve. (Note: See "Chicago Crime" Vol. XXVII, No. 6.)

Savagely, Pointer chewed off the end of a cigar, as if the deed were a tribute to the memory of his vanished pals. Then came his chuckle, raucous.

"I dodged The Shadow," admitted the big-shot, "but he found me finally. Found me, the Pointer, the Finger that could always pick them out! I fell for it; but I had the setup. This yacht was a bad spot for The Shadow."

"Not so bad," inserted the secretary, bluntly. "It was just luck that I spotted him. If I'd gone over the side, instead of him, where would you be, chief?"

"Right here!" snapped Pointer. "Even The Shadow wouldn't have had the guts

to knock me off, with a whole crew in back of me! If he'd gotten rid of you, Raydorf, I'd have known it inside of half an hour."

Raydorf didn't dispute the point. There was merit in what Trame said. The men aboard the Marmora worked in a close-knit system. As it happened, one of the crew had reported Cranston's final absence from his cabin, last night, only

a few minutes before Raydorf had appeared to tell Pointer of his battle with The Shadow.

"I'm giving you credit, Raydorf," insisted Pointer. "You got rid of The Shadow; that's all anybody could ask. Before we get to New London, we'll be rid

of Hartley and the rest that we don't need. Right here" - he yanked open a drawer at the left of the desk - "I've got all the signed papers I need to pass

as Jerome Trebble, without the testimony of a half-blind steward."

There was a check book in the drawer; some of the checks were unsigned. Pointer passed it to Raydorf, who added Trebble's signature to the remaining blanks. Shutting that drawer, Pointer yanked open the one on the right.

"I'm taking these Barvale letters with me," he told Raydorf, "when I go

to

New York. He's sitting prettier than he ought to be, Barvale is. If he doesn't like the terms the way I put them, I'll show him the letters.

"The way things have worked, he's got nothing on me and I've got everything on him! Maybe" - Pointer's eyes narrowed cunningly - "I'll let these

letters get around, no matter what Barvale says. They'd be evidence anywhere - and what use is Barvale, now that the jobs are finished?

"No use, except to be shown up as the guy in back of everything. He can take the rap, while I stick to this Trebble racket until I get sick of it."

WHILE Pointer was ramming the desk drawer shut, he heard a query from Raydorf. The secretary wanted to know what Pointer would do if he required more

signatures. Pointer had a prompt answer.

"Those can wait," he said, "until you get back. It will only take you a couple of weeks, Raydorf, to make it look as if Cranston got lost somewhere up around Alaska."

Raydorf had opened a closet. He turned around, to question:

"What about these?"

The secretary was holding The Shadow's hat and cloak. Pointer gave a sneer

at sight of the bedraggled garments. Empty, they looked very pitiful.

"I'll keep them," decided Pointer, with a snort. "Souvenirs of The Shadow!

The guy that scared everybody, until he got his! He used to worry them with his

laugh. Well, that's all The Shadow is right now - a laugh!"

Pointer swung around to the desk. He saw the little calendar, marked with its date, the thirteenth. But it was after midnight, so the date was wrong. Pointer began to change it. While thus engaged, he heard Raydorf speaking from his elbow.

"You're making one mistake, chief," came the oily tone. "You oughtn't to be heading in for New London."

"Why not?" demanded Pointer, still busy with the calendar. "That's the best port we can make."

"Maybe you'll be needed, along with the Welcome -"

"Not a chance! That's going to be a cinch! I checked on the coast guard by

wireless. There's no cutters near enough to make trouble. Besides, this New London trip is our alibi."

Pointer spoke with an emphasis that should have settled the discussion. He

jammed the next date card in its place and leaned back to look at it. He was glad that the thirteenth was past. Like most crooks, Pointer Trame was superstitious.

Again came Raydorf's argumentative tone:

"If we gave up New London and made our course -"

"Are you crazy, Raydorf?" snapped Pointer. "I've told you that I've made my plans."

"And so have I!"

It wasn't Raydorf's voice that spoke those words. The voice that uttered them was one that Pointer Trame had never expected to hear again, in life. It was incredible, unbelievable, that it should have spoken here, in this cabin where Pointer and Raydorf were alone.

The door was unlocked, yet no one could have entered stealthily enough to have deceived both criminals. Assuming, for argument, that someone had entered,

he couldn't be the person with that weird voice that awoke living shudders.

The
owner of that tone was dead!

But was he dead? Grim doubt seized Pointer Trame. Wheeling, the big-shot saw Raydorf; but the man's appearance had changed. From Raydorf's shoulders hung a black cloak; clamped upon his head was a slouch hat.

A snarl slipped from Pointer's throat.

This was Raydorf's idea of humor a masquerade in that black garb that he had brought from the closet. The big-shot expected the secretary to fling aside the garments and give a rousing chuckle.

Instead, a hand moved from beneath the cloak. It was gloved; it clutched a heavy automatic. The muzzle trained like a cold, unblinking eye, straight toward Pointer Trame.

Hidden lips delivered a laugh - a sinister taunt that Raydorf could never have duplicated. A whispery foretaste of doom, the mockery crept through the cabin, stirring ghoulisn echoes from the walls.

Chilled by the gibe, Pointer scarcely saw the burning eyes that bored upon him from above the leveled gun.

Pointer Trame was hearing the laugh of The Shadow!

CHAPTER XIII

BROKEN BATTLE

BOTCHED thoughts bewildered Pointer Trame, as he realized that he was faced by The Shadow, in actuality. Out of that befuddlement sprang recollections that began to explain The Shadow's presence.

It all hinged on a supposition that had been expressed in this very cabin, only a short while ago.

If Raydorf, instead of Cranston, had gone overboard the night before - That was exactly what had happened!

The Shadow's .45 had triumphed over Raydorf's knife, in that struggle on the deck. Unstabbed, The Shadow had punctured the crook's heart with a bullet during the final moment of action. He had let Raydorf's body go from the rail of the dipping Marmora.

From then on, The Shadow had followed victory with strategy. He had taken Raydorf's place, and had done it with consummate skill. Nevertheless, it hadn't been a grueling task, as Pointer Trame reviewed it.

The only times that he had actually seen the pretended Raydorf were when they had met in this cabin. Here, the lights were always low, in keeping with Pointer's role of Trebble. It had taken only ordinary skill at make-up, on The Shadow's part, to pass as the secretary.

Had Pointer known of the make-up kit in Cranston's lunch box, he would have classed the feat as very simple. But Pointer, it happened, was jumping to other thoughts.

The Shadow's challenge was an answer to Pointer's own claim, that the cloaked fighter wouldn't stand a chance aboard this yacht. It seemed that The Shadow felt he had a chance; so good a one, that he was defying the big-shot to offset it. Such a situation brought inspiration to Pointer Trame.

In the small drawer in the very middle of the desk, Pointer had a loaded revolver. That .32 would be handy, if he could reach it; but there was no opportunity for a surprise move while he faced the muzzle of The Shadow's gun. Some surprise would have to be managed first.

In his swivel chair, Pointer was holding his arms half raised. They had gone to that position instinctively, and it was good policy to keep them there.

His plight, however, did not eliminate his left elbow. It was close against the buzzer that Pointer used to summon members of the crew.

There were special calls for all of them; hence they would be alert the moment that they heard a buzz. Perhaps a signal not on the list would give them

an idea that something was amiss in the big-shot's cabin.

Bracing himself tighter in the chair, as though worried by The Shadow's slowly approaching gun, Pointer let his elbow rest against the push button.

He kept it there without another move. The Shadow was watching for jogs of

Pointer's elbow; when none came, he supposed that Pointer had lost nerve.

MEANWHILE, in parts of the ship beyond hearing from the cabin, a prolonged

signal was causing speculation among Pointer's crew.

A full minute must have passed before Pointer suddenly weakened under The Shadow's pressure. Slumping in his chair, the big-shot adopted a hoarse tone that sounded like a plea. He was ready to call it quits, he claimed; to take whatever punishment The Shadow ordered, provided it wouldn't be death.

He wasn't a murderer, Pointer argued. If people had gone down with ships that he had sunk, it hadn't been intended. Pointer said that as if he meant it;

but the false note ended when The Shadow provided a whispered laugh.

The Shadow had discovered half the truth; namely, that Pointer's whines were a stall. As yet, however, he had not divined what Pointer expected to gain

from such tiring tactics. It wasn't long before The Shadow knew; for the explanation arrived with sudden emphasis.

A sound came from the cabin door. Sensing its meaning, The Shadow spun around, to see the door fly inward. In the doorway clustered a trio of Pointer's thugs, all with revolvers. In numbers, they had The Shadow instantly outmatched.

His advantages, it proved, were greater.

The arrivals hadn't expected to find anything more serious than a dispute between Pointer and Raydorf; or perhaps some trouble with a third party, like Hartley. Sight of The Shadow was the last thing possible their one-track minds could have conceived, and they weren't prepared for it.

Guns lowered, they couldn't fire at first sight, and therewith they lost their only chance. The Shadow was on the move before they actually spied him, coming right their way. An avalanche of black, that sprouted big guns from both

hands, was menace enough to throw them into chaos.

They scrambled for the passage, aiming futilely as they went. Guns popped,

but the fingers that pulled the triggers were yanking far too soon. Shots spattered wide; then The Shadow was among them. He didn't waste bullets on such

easy prey. He simply landed the dead weight of his guns upon the dodging heads about him.

Feverishly, Pointer Trame yanked open the middle drawer and found his revolver, hoping to join the fray. He fired two shots at the door, but The Shadow was gone when he got there. His revolver still smoking, Pointer aimed at

blackness on the companionway. He dropped back as a gun tongued. That shot, The

Shadow's first, missed Pointer by a scant quarter inch.

Shouts were being raised above, prompted by the puny shots that crooks had delivered below. That was why The Shadow hadn't waited to deal with Pointer. The space below was a coop; he wanted to be out of it. So did Pointer.

Risking everything upon his guess that The Shadow wouldn't stop again, Pointer followed. From the top of the companionway, he took another shot at a vague thing in black. The target was too elusive. Pointer's only reward was a returning laugh.

From his own concealment in the entry to the deck, Pointer watched a fray that brought him amazement, which gradually developed into cold fear. Not once did he have a chance to fire on his own, for always there were other figures between him and The Shadow.

All that Pointer could do was witness The Shadow's meeting of the very test that the big-shot had claimed would be too great for anyone, even for The Shadow.

WHIRLING along the skiddy deck, The Shadow was everywhere, yet nowhere. Everywhere, when he needed to settle any of the dozen thugs who tried to halt him. Nowhere; whenever one of them tried to pick him off. He seemed a pivoting turret, delivering broadsides from a blackish smoke screen.

The only reason the fight persisted, was because his adversaries thought they could fell him when he ran out of ammunition.

Like Trame, they didn't know that The Shadow was depending on reserves.

More members of the thuggish crew were piling into battle; there were nearly a score of them, in all. Others, however, were finding this fray their promise of emancipation from the tyranny of Pointer Trame.

They were ready, with guns that Pointer didn't know about - Hartley and the other loyal men aboard. Nestled in cabin doors and hatchways, they supplied

a sniping fire that took out some of The Shadow's most dangerous foeman.

Even Hartley, with his feeble eyes, was showing a good average. Crooks were clustering so thick that the steward couldn't miss.

Like a wave, one batch of men drove along the deck, hoping to overwhelm The Shadow before he could handle more than half of them. With the start of that rush came the jabs of sniping guns. Mobsters stumbled; their pals tripped over them. The wave disintegrated into a straggly rush.

Hoarsely, crooks were cursing one another; in their confusion, they couldn't find The Shadow, until he was flinging right into the remnants of them, slashing down with gun blows alternated with timely shots.

Such chaos produced another result, that Pointer saw with bulging eyes. Men were shouting to The Shadow that they would fight for him against the crew.

The man who started it was the dapper officer, a fellow that Pointer had always

regarded as a misfit in the mob. He was bringing others to his viewpoint, and The Shadow was pointing them into battle.

They weren't crooks; nor were they turncoats. They were men who had been hired by Trebble as genuine crew members, after Pointer had looked them over. The big-shot had counted upon making them into desperadoes, but had never found

the need. He'd figured they would play along in case of battle, as they might have, in any strife that looked legitimate.

But they were inspired by the sight of one lone warrior staving off a score of howling ruffians who had openly revealed themselves as murderers. No square shooter could resist the urge to join with The Shadow's side.

Before Pointer understood it, the fight took a sudden shift. Men were driving hard again in mass attack, but bullets weren't being fired to stop

them. The men who had begun the drive were those who had joined with The Shadow.

He was among them, pouring that human surge along the deck, sweeping crooks toward the yacht's bow. His newly enlisted men were out from cover, shouting triumphantly as they joined the charge.

They were flattening killers, trampling over them, taking their guns right out of their hands; and moving to the front was The Shadow, stabbing his last few shots as spearhead of the human wedge. Pointer Trame, agape, was staring at an area which was deserted except for motionless crooks.

His crew was wiped out - or would be soon - except for the half-groggy men who were coming up the companionway to join him. They were all upon whom Pointer could depend. He shouted at them, tugged them onto the deck, where they could catch their wits.

Suddenly aroused, those few last followers joined Pointer in a dash for the tender that hung above the yacht's stern. The big-shot blundered when he tried to help them lower it, so he gave up that task and stood guard with his gun while they worked on the davits.

THE Marmora's engines had stopped. In the calm sea, the dropping of the boat was easy. Only a few moments more were needed, and during those, Pointer gave tense thoughts to the documents in his cabin desk. His reflections ended with a sneer.

The Shadow could have those spoils, if he wanted them. On his person, Pointer had credentials that bore the name of Jerome Trebble, and the ones still in the desk wouldn't matter. Raydorf's forgeries were items of perfection and would stand any test.

As for the Barvale correspondence, Pointer wanted it, but calculated that he could as well leave it where it was. Those letters would pin the goods on Barvale; which had been Pointer's own ultimate intention. The Shadow's hands would be the right place for that evidence. He would turn it over to the law.

The tender was ready to put off. Pointer heard its motor throbbing; he rolled across the rail, to drop in among its tiny crew. As he went, Pointer spat final oaths toward The Shadow. Once again, he wished that he might have a chance to try his own hand at ridding crime of its greatest foe.

Out from darkness came the answer to that wish: The Shadow, driving for the stern of the Marmora, alone!

Attracted by the noise of the tender's motor, he had left his followers at the yacht's bow, the place of final victory. Knowing that Trame was staging a getaway, The Shadow was coming back to halt it.

He had his automatics. They were empty, but that did not deter him. The Shadow's last leap ended in a shortened lunge that spilled him headlong by the stern rail. He had tripped over a wedge-shaped deck cleat.

From the force of the sprawl, Pointer saw that The Shadow had taken a thump that left him groggy. It was double luck for Pointer Trame.

Not only was the big-shot safe; he had his chance to settle with The Shadow. And Pointer put all his venom behind the deed. Aiming his revolver through the rail, he tongued three knifelike spurts straight at The Shadow's heart. At that short distance his bullets could hardly fail.

Men were shouting as they raced back to aid The Shadow. Pointer snapped a command to the tender's crew. The motorboat sped away, Pointer crouching with the others, to avoid the barrage that came from the Marmora. Out of range, Pointer poked his head up above the gunwale. Back on the yacht, he could see men stooping above a flattened motionless shape in black.

Pointer forced a hoarse laugh back across the spreading water. It was his answer to The Shadow's earlier challenge; a raucous jeer that pleased Pointer, even though he considered it unnecessary.

The Shadow, Pointer reasoned, couldn't hear that laugh. People didn't hear things after a triple dose of bullets.

This time - the smoking gun in Pointer's hand was proof - The Shadow was dead!

CHAPTER XIV

THE SALVAGE SHIP

THERE was one thing badly wrong with the lugger Welcome. She was too fast.

Bradden, the scar-faced skipper, wouldn't have agreed with that opinion, for he was proud of the ugly ship's speed. But the matter was a source of worry to The Shadow's agents.

"We'll be getting there before dawn," Cliff Marsland told Harry Vincent. "An hour before, easily. That's going to be bad!"

They were at the lugger's bow, where the water slapped up from the streamlined hull, to swash the crude slats that served as camouflage. Hawkeye and Tapper, a few paces away, were keeping watch while the others conferred.

If Cliff's estimate proved correct, it wouldn't be long before the Welcome reached the salvage ship Hercules.

"Another thing," Cliff added. "Those wireless calls quit a while ago. Bradden doesn't know where they were coming from, except that the big-shot sent them. I saw him checking in a code book, to find out what they meant.

"We know, though, that they came from the Marmora. I don't like the way they stopped. It doesn't worry Bradden, because he heard all he needed. But there should be more of them."

Harry had a suggestion: "Maybe The Shadow has taken over."

"Let's hope so," chimed Cliff. "But that's all the more reason why he'd flash a few calls through."

"Unless some of Trame's mob happened to put the wireless out of order."

Harry's suggestion eased Cliff's worry. It sounded plausible; and it was actually better than a guess. That very thing had happened aboard the Marmora.

But there were other things that had occurred on the yacht. Could The Shadow's agents have seen a picture of them, the result would have been severe.

That scene, for instance, where Pointer Trame had jabbed three point-blank shots

at a helpless figure in black. Trame's last glimpse back, too, from the fleeing tender.

"If we can stall things off," Cliff finally decided, "it will help a lot. Bradden might listen; because I've been getting along with him well enough. He's boss, though, and everybody on this packet knows it."

They went down to see Bradden, in a partitioned portion of the hold that served him as a cabin. Cliff introduced Harry and the scar-faced skipper shoved

out a friendly paw. He looked interested when he saw a member of the mob who seemed to have more than a fighter's intelligence.

Cliff had impressed Bradden, but chiefly by his bluntness. Harry was a different case, in the skipper's opinion. It was plain that he studied faces, rather than attire. But if he was wondering what had brought Harry into the

outfit, nothing that he said could have indicated it.

"WHAT'S the lay, skipper?" queried Cliff. "Going to hold back the mob until we see how things look?"

Bradden shook his head.

"As soon as we get there," he declared, gruffly, "we crack down. I've got orders to take over that salvage scow, or whatever sort of rig she is, and the sooner it's done, the better."

"It may be tough, working in the dark," suggested Cliff. "We found it that way on the Ozark."

Bradden scowled. It was Harry who caught the reason why. The skipper of the Welcome evidently thought that the wrecking of the Ozark had been a dirty job. He could stand for piracy, which was his present mission; but he apparently regarded the Ozark affair as mutiny, which went against his halfway code of ethics.

Despite himself, Harry couldn't dislike Bradden. He felt that if they could have reached the fellow before this expedition started, Bradden would have listened to reason. His nature, though, was well sprinkled with stubbornness; the sort that wouldn't turn back.

"When we do take over," remarked Cliff, "what about the diving job? Who's going to handle that?"

"The diver they've got aboard the Hercules," returned Bradden. "Were you ever on the bottom in one of them diving suits?"

Cliff said that he hadn't been.

"I have," announced Bradden, "and when you're down there, you're hoping nobody's going to forget you! We'll tell the diver we won't forget him, if he brings up that strong box in a hurry!"

Bradden smacked his open palm upon a stack of boxes that served him as a table. From the way the pile rattled, he evidently meant what he said.

"I'm telling you this," gruffed the skipper. "I don't like the racket you fellows are in. That ain't criticizing neither of you personally, because a man's got a right to do what he chooses. But I don't see sticking dirks in people's backs and poking guns in their bellies.

"That's why I say the sooner done, the better. Because the sooner it's done, the easier. Which means less people hurt. Maybe none."

Cliff supplied a leer that would have befitted the ugliest mobbie aboard the lugger. He was trying a different tack with Bradden.

"You don't know this outfit," said Cliff. "Give them the dark, that's when

they go to it. If you're feeling soft about those boys aboard the salvage ship, you're making a big mistake. There won't be one of them left when this crowd of gorillas gets through. This bunch will bring back everything but their scalps!"

Bradden wasn't convinced.

"I'm following my judgment," he persisted. "Maybe you're right, maybe you ain't. I still figger I'm right."

A head poked down the hatchway. It was one of Bradden's crew, announcing that they had sighted the lights of the salvage ship.

"Cut off them motors!" bawled Bradden, through to the hole that served as engine room. "And tell the man at the helm to ease alongside!"

Rubbing his chin, Bradden turned to Cliff.

"Maybe there's something in what you say," said the skipper. "So I'll leave it to you to line up that mob. Tell 'em we don't want no massacre; that we may have to use them fellows on the salvage ship. Only, get a move on! I'll be up, if you don't!"

Cliff took to the hatchway. As he went, he shot a nod to Harry that

Bradden didn't see. Harry caught the idea.

WITHOUT a light to betray her, the lugger eased in as Bradden ordered. Up on the deck, Cliff was buzzing to the crew. They were to lay low, he told them;

to wait for word from Bradden. If it didn't come, Cliff would give it.

"Those lights aren't enough," said Cliff to the thugs beside him. He was referring to a few electric bulbs that glowed from the deck of the Hercules, flat against the water. "We're going to lay to for a while. Maybe until daylight."

Nobody objected. But Cliff was counting heavily on matters down below. He wanted to send Hawkeye to work along with Harry, but he couldn't get a word to the wizened man. Too many thugs were close.

Below, Bradden was coolly slicing a cud of chewing tobacco from a plug. He

shoved the tobacco in his mouth. turned toward the hatchway. He stopped, mouth half open, the cud distending the lower half of his left cheek.

Harry Vincent blocked the way with an automatic in his hand.

"Mutiny, huh?" mouthed Bradden, when he finally found his voice. "I didn't take you for a rat, young fellow!"

Harry's persuasive nudge forced Bradden back to a corner. Rat or no rat, Harry meant business, and the skipper knew it. He chewed his tobacco meditatively.

"Maybe you ain't got nerve enough to shoot," said Bradden. "Let's see about it."

He started a half circle toward the hatchway ladder. A brisk order from Harry stopped him. Bradden changed tactics. He moved slowly toward Harry, giving his lifted arms a crablike motion.

"One step more," Harry told him, "and it's curtains!"

As he spoke, Harry thrust his gun forward, at the same time making a neat calculation. He was moving the weapon to where Bradden could make a grab at it,

but there was a trick to offset that. The method was to take a backward step, that Bradden wouldn't notice because his eye was on the gun.

It would have been perfect, if Harry hadn't forgotten Bradden's many-boxed

table. As he went back, Harry bumped the thing.

He grabbed for the wall, trying to get his balance, and Bradden was charging on him like a wild bull. Harry's gun hand had gone up; he slashed it downward. But the scar-faced man ducked, poked a big fist right for Harry's eye.

Floundering among the tumbling boxes, Harry lost the gun and rolled across

the floor. Bradden grabbed the automatic and pocketed it. Springing to the ladder, he shoved his head out through the hatchway, saw the salvage ship right alongside.

"All right!" bellowed Bradden. "Board her!"

Dropping below again, Bradden looked for Harry, saw him getting up from the floor. Both fists circling, the skipper did a half dance forward, intending

to batter the man who had tried to cross him. Harry swung in to meet him, and ducked the first hook that Bradden flung.

Coming up, he showed the lugger's skipper just how it should be done; only, Bradden learned very little from the lesson. All of Harry's weight was behind the punch that met the skipper's jaw.

Nothing was left of the overturned boxes after Bradden struck them. He hit

like a lump of iron, and he was out cold when he struck.

HARRY reclaimed his gun and took to the ladder, just as the Welcome scraped the Hercules. He saw startled men bob up aboard the salvage ship, blinking at sight of aiming guns. It was Cliff's shout, alone, that stayed the massacre:

"Let's get them!"

That order wasn't for the mob. It was taken by The Shadow's agents. With Cliff, they flung themselves upon the closest thugs, slugging hard. They had guns, all except Jericho, who sprang from the galley with a pair of skillets, that he ruined upon convenient skulls.

The attack on the Hercules was forgotten in the midst of that uprising. Snarling mobbies wheeled about, to battle the fighters in their midst. Guns barked; though wild, those shots predicted death for the scattered fighters who

served The Shadow, for the odds were more than five to one against them.

Intervention was the only hope. It seemed impossible, but it came.

From beyond the side of the lugger that faced the open sea, a vivid glare sprang across the water. The brilliance of a mammoth searchlight was cutting a widespread swath from less than a hundred yards away. The fringes of that glow revealed the whiteness of a yacht that had crept up through the dwindling drizzle.

It was the Marmora!

Crooks couldn't help turning toward that glare, for it captured all attention. It blinded them for the moment, until something partly intercepted it. What they saw then, riveted them even more.

Against the brilliant spotlight stood a silhouetted shape, a weird figure in the gleam. It showed the outline of a cloaked figure, head topped by a slouch hat. Even the hawkish profile was discernible, as the black form turned.

As crooks jabbed their revolvers toward the sight they hated, they heard the tone that was the final token of their challenger's identity.

From the deck of the Marmora came the unmistakable laugh of The Shadow!

The Marmora had reached the scene of the salvage ship by coming south at terrific speed under forced draft.

CHAPTER XV

TIDES TURN

FROM the tangle aboard the Welcome, many marksmen were shooting for The Shadow. Crooks were imbued with one idea: to finish him first, then take care of the few battlers in their own midst. It seemed, for a moment, that they had chosen the proper policy.

With the first barrage the cloaked shape vanished from in front of the searchlight, like a huge bat seeking darkness. Exultant shouts from the Welcome

proved that crooks thought they had seen The Shadow drop, when he faded.

But the big light still burned.

It couldn't be that they had clipped The Shadow, for additional shots would certainly have extinguished the searchlight. He was somewhere else along the yacht's rail, and the only game was to pepper more bullets through the blackness.

Those crooks might as well have used pea-shooters.

The Marmora was beyond revolver range; a fact they hadn't recognized. The light that cleaved the drizzle was deceptive. It gave no indication of the exact distance. The mob was simply wasting ammunition.

The men aboard the Marmora weren't.

They were beginning a return fire, inspired by The Shadow. Their weapons were high-powered rifles, that whistled shells at an angle across the lugger's deck. Foolishly, crooks kept up their own barrage, thinking it would bring results.

A red light blinked a tiny, vivid dot from near the yacht's stern. It was The Shadow's flash. It told his agents what was coming. Instantly, they gave up their hand-to-hand struggle with the nearer mobbies and made hurried dives for the hold.

Only one man didn't go. Tapper had taken a bullet in the leg. He looked all right, until he stumbled near the galley; there, a pair of thugs forgot The Shadow long enough to pounce on Tapper. But Jericho was quicker.

He had ripped the small stove from the galley floor; he flung it from the hatchway against the pouncing crooks. They flattened to the deck; before they could get up again, Jericho's big paw plucked Tapper down into the galley.

Rifles were getting results. As crooks began to flounder, cool heads among them realized the predicament. They couldn't make for the hold, because The Shadow's agents had taken it over and were protecting the hatchways.

They saw an easier objective; one that offered them a double opportunity: the deck of the salvage ship alongside. The space between was short enough to bridge, and it would require the mobbies only a few minutes to overwhelm the skeleton crew that manned the Hercules.

During such a fray, they would be immune from The Shadow and his riflemen. They would have to halt their fire, to avoid injuring members of the salvage crew.

AS the first thugs turned to make that drive, The Shadow stepped into the fringe of the searchlight. His move seemed a trick to make the mobbies forget their new plan, but they weren't falling for that game again. They were out to get those men aboard the Hercules, a pitiful group who couldn't stand an armed onslaught.

The Shadow held a rifle; he was raising it. He had targets, but they were too many. With all his skill, The Shadow could not drop a dozen men before they had gone a similar number of paces.

That was all the distance the crooks needed to go to reach the deck of the Hercules. The salvage men were grimly expecting them, but with no weapons better than belaying pins. Those would be chaff against guns and knives.

Cliff Marsland wanted to make a sortie from the hold, to stop the coming massacre. Harry Vincent held him back. He still remembered The Shadow's red light.

The next moment proved Harry's wisdom.

The Shadow's left hand had moved to the muzzle of the rifle. Plain in the bright light, it pressed an object to that muzzle. The object was shaped like a pineapple.

Quickly, the hand swung away, leaving the bulging thing at the rifle's end. The long gun spoke; there was a flash as the projectile speeded on its way, coming straight for the deck of the Welcome, an enlarging dot like a sunspot on the searchlight's face.

The thing was a rifle grenade!

Finding such ammunition in the yacht's well-stocked arsenal, The Shadow was using the grenade as a petard against Pointer Trame's own followers. He could have chosen nothing better than that missile, which he had reserved for

this emergency.

The grenade struck at the heels of the bellowing, charging cluster that was making for the salvage ship. It caught the crooks at the last possible instant, just when they were starting a rapid fire that seemed destined to clear the way before them. The grenade did more than end their desire for fight.

It blasted them.

The explosion was terrific. It cleared a swath along the lugger's deck, ripping timbers, flinging them along with flying bodies. Half a dozen of the murderous mobsmen were withered by that shot; the rest were jarred by the concussion. Seeing The Shadow, they watched him with terror in their eyes.

Coolly, the black-clad fighter affixed another of the deadly grenades to the mouth of his perfect-shooting gun!

Mobsters made a wild scramble for the nearest cover: the hatchways that The Shadow's agents guarded. They were met by point-blank shots that sent them reeling back. One cluster, rallying toward the stern, was planning on a drive, when The Shadow's rifle sent its second message.

This time, the grenade blasted a chunk of rail from the lugger's stern.

It

wounded a few thugs, who were very close, and it scattered the others. The Shadow had purposely lessened the power of that shot, offering the thugs the alternative of surrender.

Stepping swiftly from his place near the searchlight, The Shadow used his small flashlight to send a green glimmer. His agents on the lugger understood. They sallied from their hatchways, to complete the victory over the badly jarred survivors of the scattered mob.

PERHAPS it was an after-effect, a sort of shell shock, that drove the crooks berserk. They didn't yield as meekly as The Shadow had expected; instead, they offered wild resistance.

But their efforts had no teeth. They were tugging at triggers of empty guns, reaching for sheaths that held no knives. The Shadow's agents - Harry, Cliff and Hawkeye - were shouldering them right and left.

Behind came Jericho, grabbing up those rolling forms, flinging them over the lugger's sides, sometimes in pairs. Once the water had cooled them, they would be meek enough for rescue. That task, however, was to be left to others.

The Shadow's flashlight was white again. As the searchlight suddenly vanished, the little glow began a signal. Harry saw it, and made for the hold. He arrived in Bradden's cabin, to find the skipper sitting by the wall.

The jaw that Harry had punched was equal in size to the cheek where Bradden kept his tobacco cud. The lugger's captain was still very groggy.

"Get this scow going!" snapped Harry. "It's your only chance, Bradden.

The

mob's wiped out!"

"Going?" Bradden blinked as he spoke. "Where to?"

"To shore," Harry told him. "If you beach us in a hurry, maybe you'll have

a chance to go your own way from there."

Bradden stumbled to his feet. He bawled an order to the engine room, where

a couple of his crew had been lying low, throughout the battle. Those fellows weren't mobbies; they were glad enough that the attack had failed. They went to

work with a will.

The Welcome was chugging forward, when Harry shoved Bradden to the deck and made the fellow take the helm. Harry ordered a circling course past the Marmora. Behind them, the men on the salvage ship were hauling crooks aboard, one by one, wagging iron pins above the heads as fast as they appeared, demanding absolute submission with each rescue.

The lugger gained speed; it veered past the stern of the Marmora. As the clumsy ship passed, a figure made a long leap from the framework that supported the canopy over the yacht's rear deck. No ordinary jumper would have made that distance, but The Shadow cleared it.

He had the advantage of a higher level for a start; the steps he took across the framework were like the start of a broad jumper's run. He timed the veer of the Welcome to perfection, clearing the low rail at the instant when it was closest to the yacht.

Out from the shore, lights were sweeping the sea, announcing the approach of fleet coast-guard cutters, attracted by the sound of gunfire and explosions.

Soon they would arrive, to find the crew of the salvage ship in charge of captured crooks, with the Marmora moored near by, to help suppress any foolish break that the prisoners might attempt.

But the real victors would be gone. The Shadow and his agents were leaving the scene of this new triumph, in complete command of the very ship that had brought a tribe of desperate mobsmen to the battle!

Motor humming, the lugger was showing speed. Her low hull was black against the water, her course wide of the path along which the cutters came. Only a few miles ahead lay breakers; beyond them, the sand where Bradden could beach his ship.

Having ended crime at sea, The Shadow and his aids would soon be shaping new events ashore!

CHAPTER XVI

THE OLD GARAGE

IT wasn't long after dawn, but Harry Vincent was already back in New York.

It rather amazed him, when he recalled how much had happened in so little time.

The voyage of the freighter Ozark, the sea trip on the Welcome, had been plodding journeys that made distance seem long.

Things had been quite different, after Bradden had beached the lugger.

They had come ashore at Brigantine, the resort just north of Atlantic City

before the sun had risen. Lights had guided the lugger - the lights of a fishing

pier, where early risers and all-night fishermen were trying their luck.

Near that pier was a modern hotel, the only structure of any size along the beach, and there were taxicabs beside it. Those cabs had come over from Atlantic City at a phone call, the supposition being that certain hotel guests were to take an early train out.

Instead of those imaginary guests, the cabs received The Shadow and his agents as unexpected passengers. The taxi men were told to drive for the airport in terms that made them obey. Bradden and his crew had been left to go where they pleased.

At the airport, a transport plane was waiting. The hop to Newark took less than an hour. Then cabs again, into Manhattan ahead of the morning traffic. Others had dropped off, but Harry had continued to the neighborhood of the Eclipse Garage.

Here he was now, in the old empty house alongside, keeping watch from a rear window. It was scarcely daylight in the courtyard. It strained Harry's eyes, when he studied the small door in back of the garage.

Across the courtyard loomed the old house where Hugh Barvale lived, silent, sullen, as though all was deserted within it. Even Barvale's servants hadn't risen to begin their morning chores.

Harry's vigil was important.

He was to watch for anyone who might enter the old garage; to make a full report regarding all he saw. But he was not the only agent in this vicinity. Two others were also on the job.

Cliff and Hawkeye were cruising about in a car, ready to trail any vehicle that might emerge from the front of the old garage.

Apparently, The Shadow didn't consider the Eclipse Garage to be as empty as its appearance indicated.

Harry was resigned to a long, monotonous watch. That did not lessen his ardor. He would have been willing to wait a week, if the result would help crack the final issue in the crime game manipulated by Pointer Trame.

He remembered very well, Harry did, that there were others mixed in this thing besides Pointer. Hugh Barvale was one; his daughter Edna was another. It was Edna, in particular, who interested Harry.

He'd been fooled once by the girl who could change from blonde to brunette with the speed of a chameleon. But he wouldn't be fooled again, not even if she showed up as a redhead!

While he was thinking thus, Harry saw something that brought his vigil to a much earlier finish than he had expected.

A figure was stealing up to the back door of the garage!

Where the person had come from, Harry couldn't guess, at first. Then, as elation gripped him, he was sure that the prowler had started from the Barvale mansion that stood so near at hand. For his steadying eyes had recognized the arrival.

It was Edna Barvale!

SHE was here as Ruth Eldrey, and Harry figured that she had adopted the disguise to simplify her prowl. Edna's fluffy blond hair would have been conspicuous in the courtyard, where daylight was beginning to show. The brunette wig, on the contrary, was scarcely visible.

There could be another reason, too.

In working with her father, helping him in his crooked plans, Edna would have to watch out for friends or servants who might not be in the game. It was very reasonable to suppose that there were certain times when Edna would want to be anyone but herself, while operating in this vicinity.

This was definitely one of those times. The Eclipse Garage wasn't the sort of place that a society girl would ordinarily visit.

Edna was making some sort of rapping signal against the door. At last it opened, and she slid inside. From above, Harry could hear the muffled grate of rusted bolts.

The girl wasn't the only person in the garage. Perhaps the others might be quite as important. Possibly Edna had come here to meet Pointer Trame!

Harry had heard all about Pointer's flight from the Marmora, and The Shadow had not yet learned where Pointer had gone. If Harry could solve that mystery, he would score a double-barreled hit. Gripped with that hope, he hurried to a side room and took a look at the roof of the low garage.

As Harry had hoped, the roof had a trapdoor; it looked rather flimsy. There would be no risk in trying it. The roof was easily reached from the window where Harry peered.

Huddling low after he dropped, Harry began to creep toward the trapdoor. It was fastened, but had evidently been poorly inspected, for it gave as Harry

wrenched it. Moreover, it made such little noise, that Harry was tempted to see what lay below.

Lifting the trapdoor, he looked into a little loft, saw a black spot in the corner that appeared to be some sort of opening. Harry dropped inside, closed the trapdoor above his head. He didn't fasten it again, for he might need to use it in a hurry.

The corner blackness was an opening, with a steel ladder going down from it. Everything was black below, and Harry didn't care to use a flashlight. Nevertheless, he felt it safe to try a cautious descent. The downward journey brought new results before he had reached the cement floor of the garage.

Raspy voices were undertoning words, a dozen feet away. Harry could barely distinguish the shape of a big van planted in the very center of the garage, with boxes and other cratelike objects stacked near it. The talking men were beyond the boxes.

Feeling for the floor, Harry found it with his feet and began a new creep.

Soon, he was close enough to make out the words of the men beyond the boxes.

"We're ready to lam, ain't we?" questioned one. "All right, then why did we have to wait for the moll to show up?"

"Because the big-shot says to!" snapped another voice. "Ain't that enough reason?"

The first man muttered that he didn't like taking orders from a dame. That

brought an argument from the others - there were two of them - who didn't agree with him at all.

"This Eldrey dame's got guts," declared one. "She ain't dumb; maybe because she ain't a blonde. Anyway, she's showed what she can do."

"Sure thing!" chimed in the fellow who was in agreement with him. "Wasn't she on the Ozark? And with that cover-up crew last night, when they gave the cops the slip at the Maritime Pier? She's got more to brag about than we have!"

THAT brought on a new discussion. Among themselves, the talkers admitted that they hadn't done much to further crime, except to look after this garage. They changed their tune, somewhat, when they boasted that it had been an important job, although it had involved no gunwork.

They finally came to the vital point, however, when they admitted that they hadn't shown the big-shot anything sensational.

"You can't blame the big-shot," was one speaker's verdict. "He never makes

a move without having somebody responsible. He's trusting us to take the van where it's supposed to go, but he wants somebody to call him back and say it was done the way he ordered it. The moll's the only person he's got left."

Harry wasn't sure whether the term "big-shot" meant Hugh Barvale or Pointer Trame, until he heard references to the fact that these thugs had recently received a call from somewhere on Long Island, which indicated that it

had been from Pointer Trame, who had arrived ashore there after leaving the Marmora when she had been headed for New London, Connecticut.

In that call, the big-shot had told them that he intended to contact Ruth Eldrey; that she would give them further orders when she joined them.

Harry was wondering where the girl was at present. That question was answered, when one of the hoodlums remarked:

"Say, the big-shot must be sweet on that Eldrey dame! That call she's making from here has taken her about ten minutes. He must be telling her a lot that we ain't going to hear."

The jest brought guffaws, that ended when a flashlight appeared from another corner of the garage. It was Edna, coming from the little room where she had made the telephone call.

When she arrived, the girl spoke briskly. Harry could see her face in the glow of the flashlight. It was set firmly, and it impressed the thugs, as Harry could tell by the respectful looks on their rough faces.

"The big-shot says to start," declared Edna, "and to do it in a hurry. I'm giving you" - she paused, to glance at her wrist watch - "just fifteen minutes."

"That won't be enough," put in the thug who had objected to a moll's supervision. "We ain't more than a quarter loaded."

"You're not going to load," snapped Edna. "You're going to unload!"

"But the big-shot said only to leave them boxes that was marked -"

"He's changed that order. You're to leave everything."

There were doubtful mutters, that had the tone of mutiny. Edna settled those objections in a firm-toned fashion.

"What I say goes" - her chin shoved out in a manner that suited her actual personality - "and the big-shot stands in back of it! What's more, you know it - all of you!"

The thugs exchanged shifty glances; they finally admitted that they did know it. Edna was mollified.

"Here's the dope," she said, indulgently. "The van is going out as decoy, that's all. Take it to wherever it's supposed to go, because you've got orders on that already. But things have been going bad, so the big-shot isn't taking chances. Once I report that you've moved out O.K., he'll send another truck in for the load."

THAT explained the matter. The toughs growled their appreciation, and added praise for the big-shot's brain work. Climbing into the van, they began to bring out boxes, adding them to the stack behind which Harry was hidden.

That made it better for Harry. So much better, that he resolved upon a measure of his own during the coming fifteen minutes. He could use that quarter hour to get to the telephone, here in this very garage, and put in a call to Burbank.

It was a clever move, and would have been perfect, if Harry had managed it. Unfortunately, bad luck was still at Harry's heels. He had scarcely started to sneak across the garage when a box, dropped accidentally from the van, took a bounce and cracked open. One of the thuggish truckers flicked a flashlight, to see if the damage had been bad.

Mere chance caught Harry in the glow of the swinging light. There was a sharp yell from the van, the sudden leap of men. Harry, swinging around to meet them, was downed by pounding fists before he could pull his gun.

Harry's head met the floor with a crack that finished any thought of his reporting to The Shadow.

CHAPTER XVII

THE PIT BELOW

BRIEF minutes of unconsciousness ended when Harry Vincent heard voices

just above him. He opened his eyes; blurred, they at first saw nothing but a lot of light flickering before them. At last, faces appeared in the glare.

The voices, too, were plain. The thugs were deciding the best fate for their prisoner. It was generally agreed that since the van was to travel unloaded, it would be a good vehicle in which to transport a corpse.

Three guns poked into the light. Each thug wanted the privilege of planting the first bullet in Harry's heart. They were running true to the example set by Pointer Trame, when he had fired at The Shadow, helpless on the stern of the Marmora.

For some curious reason, The Shadow had survived that situation. Harry, too, was to be in luck, when it came to escaping death. Before a killer could pull a trigger, Edna Barvale intervened.

There was no pity in her voice. She was merely applying cold logic to Harry's case. Logic that was very cold and very ugly.

"Why croak the guy?" she questioned. "There's a lot of better things could be done with him. The big-shot knows a few."

Thugs paused long enough to comment that dead men didn't talk; but that didn't fit with Edna's logic.

"I know they don't," she sneered, "and that's just it. Maybe this boob is a dick who's working for somebody we don't like. If he is, it's a cinch he won't ever get a chance to talk to the bird that hired him. But he might do some blabbing - for us!"

That was a real idea. The truckers volunteered to "put the heat" on the prisoner, just to see how it worked. By that time, Edna was tired of their suggestions.

"No wonder the big-shot stuck you away in this dump!" snapped the pretended brunette. "You boys are all right, but you don't use the bean. It's bad enough having a one-track mind, but when you've got one you ought to keep it where it belongs.

"Your job is to get that van out of here. I've already told you that it's a decoy, and that means you may have trouble with it. Suppose some smart cops stop you and want to take a squint inside - how would you feel then with a stiff laying in there?"

The "boys" didn't know just how they would feel under such circumstances. About the only thing they did agree on, was that Edna was talking sense and that they were wasting time, for they had a long way to go. The decision was unanimous, without an objection from the hoodlum who had previously disliked taking orders from a moll.

They couldn't leave, though, without fixing matters so that Harry would give no trouble after their departure. They bound and gagged him and did a good

job of it despite their haste. Edna suggested that they stow the prisoner in some place where he couldn't possibly make trouble.

"What this rat needs is a hole," she said, looking first at Harry, then around the dim garage. "You guys ought to have found one, all the while you've been around here!"

One of the toughs obligingly pointed his flashlight toward the side wall of the garage, where a large grating was fixed in the cement. Edna looked through and saw a good-sized pit beneath. The fact that it was carpeted with three inches of slimy muck seemed to please her immensely.

"Dump him," she said. "He oughtn't to complain" - her chuckle was harsh - "at the nice soft place we're giving him!"

THE crooks pried up the grating and dumped Harry through. As he lay sprawled in the ooze, he could see them stamping with their heels to wedge the grating back in place.

Footsteps and lights went away; Harry heard the scrapes of final boxes being unloaded. Next came the starting of a motor, the screech of the

metal-sheeted door that fronted the garage. The van rolled out into the street.

Harry hoped that the van crew would not wait to close the door. Since Edna had said that another truck was due later, it might be that they intended to let the old garage remain open. Such was not the case.

While he listened to the faint throb of a standing motor, Harry heard the door shove shut. Edna, herself, must have attended to the inside bolts, for there were sharp thumps when they went into place.

During the next half hour, Harry fumed over the folly that had brought him into this fix. There were moments, though, when he had hopeful thoughts. It might be that Burbank would wonder why he had made no report, particularly if Cliff and Hawkeye trailed the empty van and found a chance to send back word about it. If such occurred, Harry could count on aid from The Shadow.

More thought convinced him that the other agents must certainly have trailed the van; but from the way the truckers had talked, it was going on a very long trip, that might require many hours. Cliff and Hawkeye were therefore being dragged along a blind trail.

That was another tribute to the devilish cleverness of Edna Barvale. It gave Harry new cause for worry. Under the existing circumstances, his report was more necessary than ever; yet he was in a predicament that Edna had very well defined.

He was like a rat in a forgotten hole, and the place was more like a rat hole than any cell in which Harry had previously been confined.

More minutes passed, many of them. So many that Harry gave up trying to count them. The only stir that he occasionally heard came from Edna's footsteps pacing the garage. Evidently, the girl was keeping lone watch over the place. Maybe she wouldn't have long to wait before the big-shot arrived.

That thought wasn't very comfortable. Harry wasn't counting on pleasant proceedings when he met Pointer Trame.

Harry began to remember the trapdoor in the roof. He had left it open; that was fortunate. It would be found unlocked, if anyone investigated Harry's absence from the house next door.

True, the trap had been so loosely fixed that someone might reason that it had not been clamped at all. But if The Shadow came, Harry was confident that his chief would see some telltale trace.

Perhaps it was because Harry had his thoughts focused on The Shadow, that he fancied he heard a swish somewhere above the grating. Could that token from the darkness mean The Shadow?

Harry knew that it could, but there was nothing for him to do but wait. There wasn't any sound from Edna, however, and that was a very bad sign.

Enlarged in Harry's estimation, the girl's wits had become a standard of evil cunning. She was one of a very small number of people that Harry had met who might have the genius to stay clear of The Shadow. Harry could picture her listening in the darkness with ears keen enough to hear The Shadow's approach.

It might be that if rescue came, Edna could forestall it. There were plenty of hiding places among those unloaded boxes, where the girl could weave in and out.

The swish seemed closer. Harry was sure that it was more than imagination.

Then as a living glow to match Harry's hope, a tiny flashlight pointed down into the pit! The range was long and the light that reached Harry was feeble, but he was sure that should it be The Shadow, the cloaked rescuer would see him.

Suddenly, the light blinked off.

HAD it been The Shadow? Could he have seen Harry, during that brief survey? Those questions remained unanswerable for the moment. Certain it was that whoever had looked into the pit, had heard something that diverted his attention.

It might be that The Shadow had spotted Edna. If so, all the better, for that was the one thing that had bothered Harry. It would be preferable if The Shadow first trapped Edna and then came to Harry's rescue.

There were sounds from above, like figures creeping among the boxes. Then a sharper sound, as if one box had tumbled. There was a hollow echo; during it,

Harry thought that he heard a girl's startled scream. Silence after that.

Why did nothing more happen?

Again it seemed that Harry's imagination was at work. He thought he heard sounds so vague that they seemed hardly real; like whispers in the darkness.

If

they were sounds, Harry didn't realize when they ended. He knew only, at last, that everything was totally silent above.

He was sure, as he reviewed it, that The Shadow had actually been here. But he was equally positive, though he hated to admit it, that The Shadow had gone. The only explanation that fitted so unusual a result, was that Edna had actually outwitted The Shadow in the darkness.

It was possible that the sounds that Harry heard had carried down into the pit, yet remained inaudible above. Perhaps it was The Shadow who had accidentally tipped that box.

The Shadow had other work to do. That was why he had delegated his agents to their various tasks. Having spent too many precious minutes investigating the old garage, The Shadow could have gone his way. He might believe that Harry's absence from the house next door meant simply that the agent had gone somewhere in order to telephone Burbank.

Bound on some new mission, The Shadow might not learn for hours that Harry had actually disappeared. By that time, all of Edna's threats could be accomplished. It wasn't a pleasant outlook for Harry. His hope was almost gone.

It was awakened, momentarily, by sounds above. Footsteps, then a light, larger than the one before. Harry turned a last look upward. His hope went as rapidly as it had come. He could see a face outlined in the glow; a face that should have been topped by blond hair, but which was covered by a jet-black wig instead.

It was the face of Edna Barvale, still in the make-up of Ruth Eldrey. The girl wore the wise smile that Harry had noted before, an expression as deceptive as her disguise. The smile made Harry feel that it very definitely concerned his fate.

Edna shifted a gun to the hand that held the flashlight. With her other fist she tugged at the grating and pulled it loose. Gun and flashlight both were pointed down toward Harry. From them, the prisoner feared immediate doom.

Harry Vincent closed his eyes. His plight had reached a climax that even The Shadow could no longer change!

CHAPTER XVIII

CRIME'S EVIDENCE

IT was three o'clock in the afternoon of the same day. In the big

below-decks cabin aboard the yacht Marmora, a mustached man sat talking to the commander of a coast-guard cutter. The man with the mustache wasn't highly pleased, but he tried to suppress his feelings.

He was Vic Marquette of the F.B.I., and he had been called in to handle a case that should have introduced results long hours ago. Instead, everyone had awaited his arrival, although they held evidence in hand.

"These papers" - Marquette gestured toward the drawer on the left - "belong to Jerome Trebble. They have his signature, and it looks genuine."

"There's a chap on board," reminded the cutter's captain, "who isn't so sure that it was Trebble who got away last night."

"You mean that steward Hartley," returned Marquette. "I've talked to him, but we can't take his testimony. The fellow's half blind! As for the others, they won't admit that the man wasn't Trebble."

Turning to the drawer on the right, Marquette methodically lifted out a stack of papers and spread them on the desk.

"These were here before that fight began," he declared. "That point is certain. There's no way in which they could have been brought aboard afterward.

You agree with me?"

"Absolutely! The shooting was all over when we arrived, but no one could have boarded this yacht. I checked on the matter with the men who helped stop that raid on the salvage ship."

Inasmuch as the men mentioned had shown themselves on the law's side, there was no doubting their testimony. Working from that basis, Vic Marquette interpreted the importance of the papers that lay on the desk.

"These show us," he said, "that Hugh Barvale was behind all those wrecks at sea. He's collected his insurance money, which makes it bad enough. But from

all this evidence, the thing may go a lot deeper. However, there's something else we must consider. That is how these papers got here.

"It's obvious that they were in the possession of Jerome Trebble. He had money, nothing much to do, and he spent his time at sea. There's every reason why Trebble should have put some investigator on the job, just to find out what

lay behind all those wrecks.

"Suppose that Barvale found out about Trebble. His only course would have been to put men aboard this yacht and start some trouble. That's exactly what happened. And what would Trebble have done? He'd have cleared out. Which is what he did."

Vic Marquette ended his summary decisively. It carried weight, and convinced the man who listened. Like Vic, the commander of the cutter agreed that Hartley's testimony, honest though it might be, had been disproven by the facts.

VIC MARQUETTE spent the next half hour in transmitting wireless messages ashore. He was hoping that they wouldn't be too late, that there would still be time to prevent Barvale's flight from New York.

The odds, Marquette believed, were very much in the law's favor. From all appearances, Barvale would try to bluff matters through.

In fact, Barvale would very probably believe that all the documents aboard

the Marmora had been destroyed. The longer that he remained unmolested and unquestioned, the more confident would he become. That probability pleased Marquette. It explained the care with which he sent his messages.

Hugh Barvale was to be closely watched by Federal men, but under no circumstances was he to gain the slightest inkling that he was under observation. All that, Vic decided, would lead to a complete surprise for Barvale, particularly if something else turned out the way that Marquette

wanted it.

Collecting all the papers from the desk, the Fed packed them in a folder. Going on deck, Marquette boarded a small boat that took him to the salvage ship

Hercules, which was less than a quarter mile away.

The salvage crew had sent divers down to the Ozark, but there had been difficulties reaching the sunken freighter's hold. The explosion had wrecked the ship badly, blocking the hatchways. That was something that Pointer Trame had not foreseen and which would have made trouble for his own outfit, had they taken charge of operations.

Vic Marquette, however, was not thinking about Pointer Trame. He hadn't even connected the big-shot's name with this chain of crime. The one person who occupied Vic's mind was Hugh Barvale. He was the owner of the strong box that soon would be reclaimed.

There were signals from the divers; then more delay, until finally the word was given that all was clear. Big winches worked. Huge cranes labored with

the massive weight, tightening as the burden reached the water's surface.

Slowly, a bulky object was slung over the side. Settling with a resounding

thump upon the deck, the reclaimed strong box stood in view. Brought from the deep, that object had an electric effect upon the men who saw it.

They remembered the strife that the strong box had caused; the lives that had been lost in efforts both to lose and to reclaim it. There were plenty of guards on duty - men brought from the coast-guard cutter - and all were ready with their guns, as if expecting crooks to spring from anywhere and make another foray.

Suspicious eyes looked upward, to an autogiro that was circling overhead. To all appearances, that plane was merely bringing curious observers from Atlantic City, but there was a remote chance that it might contain enemies, ready to drop a bomb upon the salvagers.

What no one guessed, was that the lone pilot of that giro was the personage whose work had actually led to the reclaiming of the strong box.

The Shadow was on hand, should his efforts again be needed at this crucial time.

EAGER hands grabbed for the chain that girded the strong box. They were anxious to smash the padlocks, to blast the box open and actually bring to light the two million dollars in gold and silver. No one expected interference,

for with government men aboard, it seemed the proper time for such work.

Intervention came, however, from the very man who should have been most desirous of viewing the wealth.

Vic Marquette gave an order so sharply that it literally brushed all hands

away. Turning about, Vic picked out a man close by. The fellow was Robert Pell,

once the third officer of the ill-fated Ozark. Pell had been assigned to duty with the salvage crew.

"Can you identify that strong box?" questioned Vic. "Would you swear that it was the same one that was shipped aboard the Ozark?"

Pell studied the faded letters that spelled the name of Barvale & Co. He examined the chain with meticulous care, clanked the big padlocks. After a look

at the combination dial, he turned to Marquette and said:

"It is the same strong box."

There were others who supported Pell's identification of the box, but most of them were more puzzled than the former third officer of the Ozark. Something had occurred to Pell; it was linked with the recollection of the time when the strong box had been brought aboard - something he had forgotten because of other worries.

The next question voiced by Marquette was one that Pell expected.

"How much would you say that box weighed?" asked Vic. "It seems to me those cranes swung it on the deck very easily. Too bad we haven't got a scales on board, but we'll attend to the weighing later. I'll make a bet, though, that the thing weighs less than four tons."

"Less than three!"

Marquette was startled by Pell's statement, because of the assurance it carried. Vic's eyes sped sudden suspicion, a moment later. Then Pell began to explain his reason for the statement. He told Vic of the weakened chain back at the pier in Manhattan; how he would have changed it if the men from the armored truck had not objected.

Vic realized that Pell's story could be corroborated by many witnesses, and reasoned, therefore, that the man was telling the exact truth. Pell's valiant efforts aboard the Ozark, at the time of battle, also stood him in good stead. Vic Marquette was pleased, knowing that he had found the very man he needed to clinch the case.

The Fed ordered the strong box to be put aboard the coast-guard cutter exactly as it stood. The cutter drew alongside the salvage ship and the transfer was completed. Vic went aboard the cutter and took Pell with him.

All the while, the wingless autogiro was hovering above the scene. Meeting a light head wind, it was throttled down to a point where it was practically stationary in the air. It had settled to less than a hundred feet above the Hercules, and the sharp eyes of the pilot had been busy watching all that happened around the strong box.

As the cutter headed northward, the autogiro followed. Soon, it passed the ship and was lost far ahead in the dim distance. It would be dark when the cutter reached New York; long after the autogiro had arrived there.

Zooming above the ocean, The Shadow set the giro's controls and considered matters which interested Vic Marquette. He could analyze all Vic's purposes; he knew exactly what they would produce. Vic was gunning for Hugh Barvale, trying to arouse the man's confidence, only to dismay him.

That game was aiding The Shadow; but his plans went further. All that Marquette was sure would apply to Barvale would also influence Pointer Trame. Crime's evidence was coming home. It was to prove a greater boomerang than either Barvale or Pointer could realize.

The Shadow's laugh toned to the hum of the giro's steady motor. The Shadow knew!

CHAPTER XIX

STOLEN PROFITS

EVENING had settled in New York, when a large car pulled up in front of

the town house where Hugh Barvale lived. The driver of that automobile was uniformed like a chauffeur, but his natty attire didn't offset his face. He had all the marks of a thug.

However, the driver wasn't close enough to any light for his face to be noticed by certain watchers who were on the ground. Alighting, the fake chauffeur stood close to the car as he opened the rear door.

The man who stepped out was very presentably attired. He had an important air, as he gestured with his cane to dismiss the car. He adjusted his beribboned spectacles as he turned to look at Barvale's mansion.

When the car pulled away, watchers opposite could see the man quite plainly. He answered the description that they had of Jerome Trebble. In fact, he was playing the part of Trebble very well, for he had practiced it a long while.

The man from the big car was Pointer Trame.

Trame rang the bell at Barvale's door, was admitted to the mansion. Immediately, men across the way went into motion. They were Feds, posted here to see who called on Barvale. One of them entered a nearby house and put in a phone call to a certain East River pier. He learned that a coast-guard cutter had just arrived there. It didn't take the operative very long to report to Vic Marquette.

Within fifteen minutes, a taxi came screeching up to Barvale's door. Marquette sprang from it, motioned across the street and raised two fingers. A pair of Feds came up behind him, when he rang for entry at Barvale's.

The servant who admitted Vic began to say that Mr. Barvale couldn't be disturbed. Marquette brushed the fellow aside and headed for a door at the rear

of the first-floor hall. From the light beneath that door, Vic had a hunch that

it was the entrance to Barvale's study.

It was very black, near that door, and for a moment Vic hesitated, shoving his hand to his gun pocket. A swell place for a lurker, thought Vic; and the possibility stirred memories to mind.

Vic Marquette remembered a certain personage who had often cooperated with the law. That being was The Shadow. His hand had certainly been evident in recent thrusts against men of crime.

Could it be that The Shadow was here ahead of Vic Marquette?

That darkness near the door was made to order for the strange fighter who garbed himself in black. Marquette spoke in a low, tense voice, as though addressing some friend in the gloom. There was no response.

Somehow, the blackness didn't look as thick as it had. In a sense, it had receded along the hallway. Marquette drew closer, still staring, but he saw nothing more. Then his attention was captured by voices that came from within Barvale's study.

"I TELL you, all this means nothing!" The booming tone belonged to Hugh Barvale. "You are saying that the law can hold me responsible for crime. Bah! All that has been thrashed over, long ago!"

"You have collected a few millions in insurance money," returned a wheedling voice, that Marquette identified with Jerome Trebble. "That is sufficient to incriminate you."

"If so," rumbled Barvale, "why have you come here to tell me?"

"Because, Mr. Barvale," began Trame, persistent with his tone of Trebble, "there is something that I have to settle -"

His voice broke off. Marquette didn't guess the reason, although Vic had supplied it himself. Pressing closer to the door, Marquette had joggled it.

Hearing the sound, Pointer Trame suspected the presence of a listener.

"Something that I have to settle!" repeated Pointer, more emphatically. His voice carried a note of accusation. "Last night, there was a fight aboard my yacht Marmora. Criminals, secretly joined with my crew, tried to kill the loyal men who served me.

"I escaped with my life. Since there was every reason why you should suppose me dead, I decided that it would be safe to come here, to confront you with the proof of crime that you engineered."

"What crime?" demanded Barvale. "And where is the proof?"

"I have certain documents -"

"Let me see them!"

"I have left them elsewhere" - Trame's faked wheedle was a canny one - "for the law to find. That evidence, Barvale, was not destroyed, as you hoped. My purpose is to aid justice; therefore, I intend to hold you here until I can summon the police."

There was a roar from Barvale, the thump of overturning furniture. Vic Marquette yanked at the knob, found the door unlocked. He shouldered into the study, to find the two men in a furious tangle. Barvale was the aggressor; he had driven his visitor halfway to a corner of the room.

Marquette ended that with a commanding challenge that he backed with a drawn gun. Barvale's fingers slipped loosely from Trame's neck. Rubbing his throat, Pointer resumed the manner of Jerome Trebble.

"Thank you," he said politely, to Marquette. "Your arrival was most opportune!"

Hugh Barvale seemed to think the same, when Marquette showed his F.B.I. badge.

"Arrest this impostor!" he stormed, motioning toward Pointer. "He claims to be Jerome Trebble, but he is nothing but a cheap crook trying to blackmail me!"

A cackly laugh came from the lips of Pointer Trame. He fiddled his glasses, blinking as he did, then studied Barvale as though examining a human curiosity.

"A most ridiculous charge!" declared Pointer, his tone caustic. "Mr. Barvale might just as well claim that I belonged to his criminal organization!"

There was a tightening of Barvale's fists, then the exporter calmed himself. Folding his arms, he faced Marquette and the other Feds who had come into the study.

"Put your questions," said Barvale. "I can answer them."

"I'll do better than that," snapped Vic. Head tilted, he could hear the rumble of a motor from in front of the house. "Come out into the hallway. I think your front door will be wide enough for what I want."

WHEN they reached the hall, they found a crew of men at the doorway. They were bringing a very heavy burden into the house: the strong box that had been reclaimed from the sunken freighter Ozark.

With the aid of block and tackle, they hoisted it along rails that they had placed upon the front steps. The strong box finally thumped the hallway floor.

"You have keys to these padlocks?" demanded Marquette, facing Hugh Barvale.

The exporter hesitated, then admitted that there were duplicates in his desk; that the other keys had been sent abroad. Vic ordered him to bring them, and Barvale did. When the padlocks were opened, Vic ordered Barvale to work the combination.

The door of the strong box swung wide, to reveal stacks of metal bars wrapped in burlap. Some were silver; others had the glint of gold, from what little could be seen of them. Barvale made a bow, that meant he wanted his

visitors to go.

"A funny thing," said Vic. "Pell said that strong box weighed less than three tons, and it does. If those bars are gold and silver, their value is a lot short of two million dollars. Was that your racket, Barvale - to send out half value and collect insurance in full?"

As he spoke, Vic stepped to the strong box and ripped away some burlap.

He

gave a sharp exclamation, then yanked two bars free, one in, each hand. He let them clatter to the floor, where the light struck them. They were neither gold nor silver. Both bars were lead.

The dullness of the pretended silver bar was proof of its base metal. As for the fake bar of gold, it was lead, too, but with a coating of gilt paint.

"Three tons!" voiced Vic. "Just about right, for that amount of lead. The heaviest metal you could find, Barvale, but it doesn't have the weight of either silver or gold. It wasn't just a halfway job, like I thought. You went the whole hog!"

Hugh Barvale seemed totally bewildered; to Marquette, it looked like fakery, for that was the logical game that the fellow would play. Vic's opinion

gained conviction, when Barvale took the tack that the Fed expected.

The exporter sputtered that this couldn't be his shipment; that somebody else was responsible. He even charged Vic Marquette with having a hand in the dirty work.

Ordinarily, that would have angered Vic, but on this occasion, it didn't. Vic was expecting something else to come.

Barvale produced it, suddenly. His fuming ended, he steadied, shrugged his shoulders.

"What does this prove?" he boomed. "Nothing! Except that I have been robbed! You are trying to accuse me of stealing from myself. Very well; where is the wealth I stole?"

As he made that demand, Barvale looked around the group. His eyes fixed on Pointer Trame, as though asking him to answer. Pointer, serene in his part of Jerome Trebble, merely gave a cold-glanced return.

"Find the stolen goods!" stormed Barvale. "Produce any items from my machinery shipments! Show me some of the platinum that came from Colombia! Let me see some real silver, some genuine gold!"

VIC MARQUETTE acknowledged the request with an obliging bow. He had two of his men range beside Barvale. Accompanied by Pointer, Marquette led the way out through the front door.

Barvale was storming that he didn't want to go where they were taking him, but Marquette told him to be patient. It wouldn't be very far.

They turned through a passageway beside the mansion, reached the back door of the Eclipse Garage. The front of that garage was being watched by Feds on the other street, so Vic went at his own task with assurance. He had men batter down the little door at the back of the garage.

With flashlights blinking, the first men who entered went through to the front of the garage and unbolted the big street door. By the time they had slid that door open, Marquette had found a light. He pressed a switch that brought a

dull illumination throughout the garage.

Viewers saw stacks of boxes everywhere. Vic ordered men to rip them open. As box sides slithered apart, machinery came into sight. They were from Barvale's earlier shipments: the goods that had been reputed lost at sea.

Other boxes, small ones, contained the platinum. At last the workers came to crates that were packed tight with small containers, so that they could be loaded piecemeal. Ripped apart, the first of those final boxes displayed their contents as being the bars of gold and silver that should have been shipped aboard the Ozark.

Here was the swag that Hugh Barvale had challenged Vic Marquette to produce. The proof of crime, ready to be pinned upon the man to whom the blame belonged!

CHAPTER XX

THE FINAL PROOF

WITH enough boxes open to satisfy him that the swag was intact, Vic Marquette turned an accusing eye upon Hugh Barvale. In brief detail, Vic summed

up the elements that branded the exporter as a supercrook.

"Those shipments were faked," declared Vic, "and the swag was stowed here.

You collected the insurance, Barvale, which just about left you even. All you had to do was peddle the swag.

"You intended to fence the machinery through the Brighton Supply Co., as we know from letters that you wrote them, although they claim that they never heard of you. The platinum offered easy outlets in this country; we have memos that you made regarding that matter.

"As for the gold and silver, you planned to ship it abroad with other exports. We have documents showing that you intended to ship certain items in oversized boxes that you were ordering from various concerns.

Barvale's expression showed that he wanted to offer argument but couldn't find the right words. Marquette decided to present a clincher.

"Most damaging of all," declared Vic, tapping a briefcase that he carried,

"is your letter, of the thirteenth, to a fake outfit called the Waterways Transfer Co. ordering them to send the lugger Welcome to attack the salvage ship Hercules.

"That letter bears your own signature, Barvale. The man we have to thank for it" - he turned to Pointer Trame - "is Jerome Trebble. By this time, Mr. Trebble, you have realized that we found all those valuable documents that you were forced to leave in your cabin on the Marmora."

Pointer Trame nodded, almost mechanically. His eyes were looking past Vic Marquette, toward the opened boxes on the garage floor. Those eyes had lost their fake blink, although Marquette didn't notice it.

Somehow, Pointer Trame wasn't as pleased as he should have been, at clearing himself and shifting the entire blame to Hugh Barvale. His lips showed

slight signs of a great fury that was stirring him. He was tightening one hand against his hip, when he looked past the boxes to stare toward the front street.

"Come along, Barvale," suggested Marquette. "You've seen enough here. I'm taking you back, to let you look over the other evidence - the papers that Mr. Trebble spent a lot of money to gather."

By way of precaution, Vic started to slap a pair of handcuffs on Hugh Barvale. With the glimmer of the bracelets, there came a hurried stir from beyond the farthest stack of boxes.

"Wait!"

It was a girl's voice. Any other tone might have roused Marquette to action, but he simply stood back and looked, when he spied a black-haired brunette who was scrambling into sight. Whoever she was, she had something to tell, and she couldn't make trouble alone.

THE girl reached the group. Hugh Barvale was staring without recognizing her. He wasn't the man that she intended to accost. She was facing another man, the one whom Vic Marquette believed was Jerome Trebble.

"Do you know who I am?" demanded the girl. "Tell me, Mr. Trebble" - she gave the name sarcastically - "did you ever hear of Ruth Eldrey?"

Pointer Trame began to shake his head.

"Another lie," declared the girl, scornfully. She turned to Vic Marquette.

"This man who calls himself Jerome Trebble is actually a crook named Pointer Trame! He, alone, is responsible for all these crimes!

"I know, because I worked for him. His final plan was to ship all this swag away, leaving only a few boxes as evidence that would convict my" - she caught herself - "that would convict Hugh Barvale.

"He happened to place that task with me. I sent the van away empty. Along with these marked boxes" - the girl was pointing them out - "I kept all the rest. That is why Mr. Trame, alias Mr. Trebble, looks very unhappy at present!"

Pointer Trame did look unhappy, but he rallied from that mood. He wasn't beaten entirely; he still had a trump card. Pointer turned to Marquette.

"This girl," said Pointer, "is evidently Ruth Eldrey. By her own admission, she is a crook. We have trapped her, and she is trying to bluff out of it. How else can she explain her actions?"

For answer, the girl whipped away her dark wig. The transformation was startling, as her blond hair shook half down to her shoulders. It was Hugh Barvale who solved the riddle of that sudden change in identity.

"Edna!" he exclaimed. "My daughter!"

"Now you should understand," interposed Edna, turning to Marquette. "I knew that my father was worried over his losses. I suspected that men he trusted were crooks. As Ruth Eldrey, I met men who were working in his warehouses.

"I learned that they were switching shipments before they went aboard the boats. Unfortunately, they knew that I had found it out. I had to join the mob for my own protection. I had to wait until I could safely inform the law. Today, I found my first opportunity."

There was sincerity in Edna's tone, but it merely brought a chortle from Pointer Trame. The big-shot gave the laugh that was a perfect imitation of what

Jerome Trebble's had been.

"The girl is working for her father," announced the big-shot. "She is trying to help him, that is all. She knows, for instance, that Barvale owns this garage -"

"Which he rented," put in Edna, "to persons who were working for you."

"She knows he moved into his town house," added Pointer, blandly, "so that

he could be close to the swag. Why else would Hugh Barvale have left his home on Long Island?"

"Because he had to sell it," snapped Edna. "His insurance was not sufficient to meet his coming debts. Yet you wanted to bleed him of the funds that he owed to others, and declare himself a total bankrupt!"

THAT shot scored. It brought an exclamation from Hugh Barvale, who

realized, at last, the reason for Pointer's recent visit. There was something so genuine in Barvale's cry, that Pointer knew it would carry far.

Forgetting his part of Trebble, Pointer started to spring for Edna, intending to throttle the girl.

Sight of a gun muzzle stopped Pointer. The weapon was poked from above a stack of boxes; behind the gun was Harry Vincent, coolly announcing that another move would bring severe damage to Pointer Trame. The big-shot halted his surge.

Edna smiled. That meant a lot to Harry. He and Edna had become real pals, during the hours that they had waited for this climax. He'd wondered what was coming next, when she had released him from the pit below the grating, a long, long while ago.

Then Edna had told him.

Harry had misjudged her all along. She hadn't wanted to shoot him in her cabin on the Ozark; she'd merely wanted to keep her disguise unknown, by getting him away before crooks dropped in to talk to her. She hadn't given that tip-off at the Maritime Pier. It had been the work of Jorgin, who had actually recognized Harry.

In having the truckers throw him in the pit, Edna had been putting on an act to make the thugs admire her toughness. But after Harry had been imprisoned, she hadn't known what to do next, for she had no idea what Harry's actual purpose was.

The Shadow had solved Edna's dilemma. He had actually entered the garage. Trapping Edna, he had heard her story and, for some reason, had already known its truth. He had written a message to Harry, and had given Edna the duty of releasing the prisoner, to hand him those instructions.

Teamed together, Edna and Harry had followed orders with exactitude. They had broken Pointer Trame, making the big-shot give himself away. Nor was that all. Edna still had something to tell the helpless master crook.

"All that I hadn't known," said the girl, "I learned today - from The Shadow!"

Pointer went stiff; then gave a snarl that showed disbelief. He wouldn't fall for that statement, he was sure that The Shadow was dead. But Edna's testimony was backed, a moment later, by a low laugh that crept through the old garage.

Turning, Pointer saw The Shadow stepping in from the rear door. The arrival was no masquerader; Pointer could tell that, when he saw the burning eyes above The Shadow's cloak. To Pointer, that weird laugh brought recollections; told him suddenly why his shots aboard the yacht had failed.

Passing as Raydorf, The Shadow had been alone in Pointer's cabin. The first thing that he had done there had been to take the bullets from Pointer's gun and substitute blank cartridges in their place. All during the fight aboard the Marmora, The Shadow had been totally immune to any shots delivered by Pointer Trame!

THE SHADOW arrived beside Vic Marquette, reached for the briefcase that the Fed held. From it, gloved hands extracted two sheaves of documents. The Shadow placed the first batch upon a box, where Pointer Trame could see them.

"These bear the signature of Jerome Trebble," declared The Shadow, in a sibilant tone. "Let this man who calls himself Trebble try to duplicate them." Pointer's hand recoiled from the pen that The Shadow thrust toward him. It was plain that the big-shot knew the task would be useless.

"Those signatures were forged," added The Shadow, "by a man named Raydorf, who is dead. One clever forgery could lead to another. These faked letters" - he

tapped those that bore the signature of Hugh Barvale - "were also signed by Raydorf. They are valueless."

As proof, The Shadow lifted the letter that bore a date of the thirteenth;

the letter that concerned the cruise of the lugger Welcome.

"This letter," The Shadow announced, "was in the possession of Pointer Trame on the twelfth, the day before which it was purportedly written. It is the most obvious forgery of all, for it was prepared in advance!"

Quick understanding came to Vic Marquette. His own testimony could support

The Shadow's. Vic hadn't seen the letter until later, but there was no way in which it could have been brought aboard the Marmora after the date The Shadow had named - the twelfth!

The Shadow had turned to Pointer Trame.

"Theft was your motive," he told the big-shot. "Theft that was covered, because the stolen goods seemed gone forever; in ships sunk too far at sea for salvage. Your first setback came when the Ozark was brought close to land, through my design.

"You tried to recover Barvale's strong box, to sink it deeper; but you foresaw that the attack on the salvage ship would partly reveal the game. No longer would the swag be totally forgotten, as you had hoped. Prepared for such

emergency, you let crime come to light, but tried to shift the burden to Hugh Barvale."

Vic Marquette lifted the unclamped handcuffs from Barvale's wrists, then turned to slap them on Pointer Trame. But the big-shot was too quick for him.

Wrenching free, Pointer made a mad dash past the boxes, hoping to reach the front door of the garage. It was a wild flight, seemingly hopeless; but there was luck that traveled with Pointer Trame.

As he ran, the big-shot uttered a high-pitched call. A big automobile, cruising along the street, took a jerky swerve straight into the garage. Pointer dropped where he was temporarily safe. His pursuers scattered as bright

headlights bore down upon them.

From across the street, Marquette's reserves were hurrying over to attack the crooks who had so suddenly rolled in from nowhere, to make a last fight in behalf of Pointer Trame. But they couldn't arrive in time to stop the coming slaughter, threatened by a big machine gun that poked from the interior of the car.

Only one living being could halt such carnage. He was The Shadow. While others dived for cover, he stood stock-still. His lips pealed a challenge, to bring the machine-gun muzzle in his own direction. Eager crooks swiveled their weapon toward The Shadow.

The cloaked figure faded, but they followed it. The Shadow was diving for the side wall, away from everyone else. Once at that wall, he could not turn away. Crooks saw him roll for the floor; as he hit, they started the machine gun into action. They thought its rattle meant The Shadow's doom.

Instead, they were shooting at blankness. The Shadow was gone!

He had dived into Harry's "rat hole," which no longer had a grating.

STREAMING bullets battered the wall beyond The Shadow. A gun resting on the inner edge of the depressed opening, The Shadow jabbed shots from the level of the garage floor.

There was a furious cry from Pointer Trame. Behind the boxes, he had seen what happened. He spotted the outline of the pit and saw his chance to attack the lone fighter who had chosen it as a fort. Along the wall came Pointer, lunging for that hole.

He was above it, driving his gun downward. This time, his revolver held

real bullets. He thought he saw The Shadow in that lower blackness. Pointer tugged the trigger, delivering a rapid fire. His bullets spattered the slime.

From another corner of the pit, the spurt of a gun flashed upward, knifing a bullet into the body of Pointer Trame. The big-shot wavered, gripping his side. Just then, the machine gun resumed a last spasmodic burst.

Its muzzle faced the big-shot. His sagging form was flayed by a metal hail. Swept from his feet, the bullet-riddled body of Trame tumbled into the pit beside The Shadow, dead before he struck.

Sidestepping that shattered corpse, The Shadow again aimed for the machine gun. No shots were needed. Vic Marquette and his reserves had ended the brief outburst.

Placing his automatic beneath his cloak, The Shadow strode to the darkness at the rear of the garage and merged with the night beyond.

Harry Vincent remained. There was a blond head on his shoulder, a hand plucking at his arm. The tension over, Edna Barvale was sobbing happily, seeking comfort from the new friend who had helped her through the final effort that cleared her father.

Then Edna's bravery returned. Like Harry, she heard a token from the outer darkness, that told the triumph of the master fighter to whom Edna and Harry - like the others who stood near them - owed their lives.

It was the parting laugh of The Shadow. Strange mockery that trailed into the distance, then faded into nothingness, save echoes that seemed to cling within the brick walls of the old garage.

Echoes that settled as though they had found the pit that Edna termed the "rat hole," there to dwindle upon the unhearing ears of Pointer Trame.

Another Finger had defied The Shadow. The result was one less member of The Hand!

THE END