



THE SPY RING

Maxwell Grant

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CHAPTER I. DEEDS AT DUSK

THE APEX AIRPLANE CO. was working overtime. Its many windows were alight, its walls thrummed to the pound and whine of machinery. Only one section of the plant offered anything that resembled quiet and seclusion—the executive offices in the corner of the second floor.

A peaked-face man sat at a desk that bore the name plate: JAMES DARR. Busy with account books, Darr didn't look up when a door opened and another man came out. But Darr was listening, intently. He heard the executive lock the door behind him and stride out through the outer office.

As footsteps faded, Darr pounced to the inner door. His hand was trembling with eagerness as he used a duplicate key to unlock the private office. Thanks to the glow of lights around the factory, Darr found an envelope in the drawer of a big desk. Pocketing it, he hurried out, locking the inner office as the other man had done.

The executive had gone to supper at the factory cafeteria. Darr had thirty minutes to do what he planned. Time enough.

They were particular about employees leaving the plant; guards were on duty outside the entrance to the offices. But Darr had a good-enough excuse; one that he had tested previously.

"The boss wants to check over the expense sheets," Darr told a guard. "The ones that I've been working on at home. Drive me over to my diggings, Kelly. It will only take me ten minutes to collect them."

Obligingly, Kelly stepped into his car. Darr joined him; they rode from the grounds, the guard's uniform serving as their passport. They swung from the bleak area where the concrete walls of the factory squatted like a white ghost in the dusk. They passed the low, corrugated buildings that served as bunkhouses for the workmen.

Ahead were scattered lights—the border of a little town adjacent to the factory. As a member of the office staff, James Darr rated quarters in a town house.

Half a mile brought them to the old-fashioned cottage where Darr lived. By then, the dusk had really thickened. Honest Kelly didn't see the grin on Darr's face when the secretary hopped from the car.

Hurrying in through a gloomy, deserted hall, Darr sped upstairs and unlocked the door of a rear room. It was a cozy room, already lighted by a crackling fire in the open fireplace. Many of the Apex employees would have regarded that room as a prize, but Darr considered it a nuisance.

He preferred rooms with steam heat, and therefore regarded his present quarters as unbearable. Chucking logs on the fire was too much effort, even though Darr kept them handy beside the hearth, instead of in the large wood box that occupied an alcove past the fireplace.

At present, however, Darr had no complaint. He was thinking of other things; of an opportunity that would bring sufficient reward for him to drop his hated job with the Apex Co.

How much Darr hated his job was evidenced by two empty whiskey bottles lying on the desk. There were other bottles, too, that had once contained ginger ale; half a dozen of them, tossed in odd places. Darr had a habit of using rye highballs to amplify the warmth from the log fire.

The expense sheets were in the desk drawer. Darr bundled them into his coat pocket. Removal of those sheets revealed an odd-shaped instrument that looked like wooden lazy tongs.

The thing was a pantograph, an adjustable device used by draftsmen for copying plans. Its great advantage was the fact that it could produce tracings on a different scale than the originals.

Already set to the gauge that Darr wanted, the pantograph was ready for immediate use. He clamped it to the desk; using thumb tacks, he affixed a three-inch square of paper beneath a pencil-bearing joint of the pantograph. Opening the envelope that he had stolen from the plant, Darr thumbed through sheets of plans, found the one that he wanted.

Holding the plan flat with his hand, Darr gripped another pencil, set vertically in the end of the pantograph arm. He began to trace the plan, carefully and steadily. Under the glow of a desk lamp that he had lighted the effect was almost uncanny.

The pencil that Darr was using had no point, for he did not want to leave evidence that the plan-sheet had been traced. But the other pencil—at the spot where the links joined—was inscribing every detail, in miniature style, upon the three-inch square of paper!

DARR'S eyes were darting back and forth from the plan-sheet that he traced to the paper on which it was being automatically reproduced. But his eyes, nervous in their movements, were not the only ones that viewed the process.

Hard, cold, were the other eyes that watched. Eyes that peered from the slightly lifted lid of the big wood box. Darr's actions were under the surveillance of an unsuspected spy, who had chosen that convenient hiding place as the best possible watching post.

The crackle of the fire might have been an insidious chuckle from the lips of the secret watcher, as Darr finished the transcribing of the plans. The lid of the wood box, lifting higher, showed an ugly, darkish face quite as evil as the snakish, spying eyes.

His task finished in a few minutes, Darr tucked the plan-sheet back in the envelope with the others. In turn, the envelope went into his pocket, ready for its return trip to the factory desk where it belonged. Swinging the pantograph aside, Darr pulled the thumb tacks from the three-inch square.

Next came an ingenious move. Darr picked up a ginger-ale bottle, the only one that had no label. Tilting the bottle, he spilled the small amount of remaining liquid on his fingers and moistened the outside of the bottle. Taking the tiny tracing, Darr applied it, penciled side downward, to the bottle.

Slightly gummed, the paper square stuck in place because of the moisture. Darr held the bottle to the light. The reverse side of his tracing bore the printing of a bottle label. Even against the light, it was impossible to see the traced underside of the label, for the glass of the bottle was a darkish-green that concealed the pencil marks.

Darr tossed the bottle into a chair beside the desk. A satisfied gleam showed on the brown face that peered from the wood box. The lowering lid narrowed to a crack as Darr turned toward the fireplace. Darr had the pantograph in his hand; eagerly he tossed the wooden instrument into the heart of the blaze. The fire gulped it instantly.

Needing the pantograph no longer, Darr was pleased. The fireplace had served him well enough to make up for its shortcomings. It had worried him, keeping the instrument in his room, for he was a secretary, not a draftsman. But there had been no other way. Darr had to be geared to work quickly when the time came. But that was all over.

Rid of the pantograph, he could ride back to the plant with Kelly. Replacing the plans would be simple; the ginger-ale bottle would be gone from the room when Darr returned. If there should be trouble, it would strike someone else, not Darr. All he had to do was sit tight and collect.

The flickery firelight gave Darr's expression a touch of devilish cunning. They'd have to pay him, the people who received the copy of the plans, because if they didn't he could find a way to spoil the fruits that they gained. That was the best part of it, thought Darr, as he turned from the fireplace.

Then, half about, he stood frozen, despite the heat of the crackling logs. The sound that chilled him was a mammoth wail from the emergency siren at the plant. The squatly factory had come to life like an avenging banshee, to howl the fact that someone had betrayed it.

Did the shriek mean Darr? Had his theft been discovered? Darr did not know - but another did.

The lid of the wood box shot upward. Its darkish occupant bobbed into sight like a human jack-in-the-box. The firelight illumined his face as it had Darr's, but with far stronger effect. Compared to the satanic gleam of the dark man's countenance, Darr's expression was no more than impish.

Darr recognized his lurking guest, knew him as a man sent here as part of the transaction. Shrinking back, Darr gulped the name:

"Kalva!"

FEAR strained Darr's voice. His cringe was a mistake. Too late, he realized that his only chance for safety would be a dash to the door.

Before Darr could turn in that direction, Kalva acted in cold, professional style. Whipping suddenly in sight, Kalva's hand drove straight for Darr's heart, thrusting a knife ahead of it.

Needle-pointed, tapering into a long, roundish blade, the knife found Darr's body. Kalva was vaulting from the box, using his lurch to drive the blade home. The twisty motion of his wrist was an expert touch that carried the thrust between Darr's ribs. The knife did not stop until its circular hilt nearly met the victim's chest.

The force of Kalva's thrusting-arm flattened the victim to the floor. Darr sprawled, prone and motionless, skewered in the heart, with the projecting knife handle as visible evidence of the death stroke.

Half crouched above the body, Kalva displayed an evil smile at the sight of blood upon the dead man's stiffened lips.

Darr would never tell who murdered him, nor could he ever admit the theft that he had accomplished. In fact, Darr carried evidence—the envelope which held the original plans intact—that would pass as proof that he had failed.

With the factory siren wailing louder than before, Kalva's next move was his own escape. He wanted to make it a hurried one, to create the impression that he had fled too rapidly to make a search of Darr's pockets. His knife still in Darr's body, Kalva needed an improvised weapon to beat off arriving opposition.

He chose the most logical thing at hand—the ginger-ale bottle that Darr had tossed on the chair. Snatching up the bottle with one hand, Kalva grabbed the doorknob with the other. He yanked the door wide, as if expecting to meet a foeman on the threshold.

Kalva actually hoped for opposition, but not the sort that came. A figure swept inward, a swirling, blackish form that drove for the murderer with whirlwind speed. Kalva's hand was stopped short as it swung the bottle. The killer's wrist was nipped in the clamp of a gloved hand.

Burning eyes were all that Kalva saw, as a cloaked shape lurched him back into the death room. Eyes beneath the brim of a slouch hat told the killer the identity of the avenger who had trapped him. It was Kalva's turn to utter the name of an antagonist more powerful than himself, as Darr had done a few minutes before.

Kalva gasped that name: "The Shadow!"

CHAPTER II. THE BROKEN TRAIL

LIKE a rat caught in a ferret's clutch, Kalva was reeling across the room, vainly striving to use the bottle as a bludgeon. He was using his free hand to claw for a throat that he couldn't find; but The Shadow had a free hand, too.

The fist that was on the loose contained a .45 automatic, which the black-cloaked fighter swung for Kalva's skull. Only a lucky bob of Kalva's head, a frantic, warding motion with his left arm, saved the killer from a blow that should have jarred him senseless.

Few fighters could stave off The Shadow, and Kalva knew it. Sheer desperation caused the murderer to struggle against the cloaked battler who had long been crime's archenemy. Hurling against the desk, Kalva knocked it over. The lamp crashed; only the firelight remained to disclose the fray.

Swaying forms cast blotting streaks across the glistening eyes of Darr, that were staring, sightless, from the floor. Then blackness predominated the scene as The Shadow forced Kalva downward. Momentarily, the murderer's figure was enveloped by the shrouding shape of his cloaked opponent. With a mad wrench, Kalva tried to reach the open door.

The move was a bad one for Kalva. A hard-swung gun grazed the killer's head as Kalva stumbled; it found the darkish man's shoulder and plunged him to the floor. Rolling over, Kalva came face upward, to see a gun muzzle looming straight between his eyes. He heard the merciless tone of a whispered laugh.

The Shadow had brought the murderer to bay. There was nothing that Kalva could do to save himself. The croak he gave was hopeless; rescue was something that he could not expect. Nevertheless, it came.

To Kalva's astonishment, The Shadow whipped suddenly away, seeking obscurity in a darkened corner near the door.

Men were surging in from the hall—Kelly and two other guards who had just arrived from the factory. The Shadow wanted them to see Kalva only; he was giving them a chance to capture the murderer on the scene of crime. Often had The Shadow found darkness in a situation such as this; but, on the present occasion, the firelight betrayed him.

The sudden flare of a log gave the arrivals full sight of The Shadow, as he took his angled course. Attracted by the swirl of living blackness, they did not notice Kalva. Instead, they drove in massed force for The Shadow's corner. Reversing his whirl, he met them, hurling them aside with flaying arms.

Kelly was jolted by the backhand swing of a fist weighted with a heavy gun. He rolled across the floor, as his companions tried to grapple with The Shadow. The stroke did more than put the first attacker out of the fray; it dropped Kelly right in Kalva's path, as the assassin, seeing the door blocked, made a leap for the window.

As Kelly grabbed him, Kalva showed a skill that he had not exhibited against The Shadow. Flinging the guard aside, he yanked the window open. Persistent, Kelly made another lunge and caught Kalva half across the window sill. It was just what Kalva wanted. Protected by Kelly's body, he started to swing the bottle for the guard's head.

Kalva shifted as he made the swing. Inadvertently, he poked his left shoulder from cover. A gun spoke from between the figures of two other men, the guards who were groggily trying to suppress The Shadow. A sizzling slug from The Shadow's .45 clipped Kalva's shoulder, jolted him backward.

The murderer did not topple forward after receiving the bullet. He was off balance, and Kelly's weight was pressing him. The writhe that Kalva gave was a frenzied one; his lashing feet struck Kelly's chest. Instead of stopping the guard's lunge, Kalva's kicks launched his own body outward.

Before Kelly could grasp the murderer's squirming form, Kalva was through the window, plunging downward. Headfirst, he struck a cement walk that ran beside the cottage; the bottle smashed beside him.

Kelly heard the clatter of the breaking glass; staring from the window, he looked for Kalva's crumpled form. It was revealed immediately by the lights of a coupe that wheeled in from the road.

Two men sprang from the car, to reach the motionless figure of the murderer. Kelly saw badges glitter under the headlights; he knew that these men were Feds who had come to the factory that afternoon. The guard turned to shout the news to his comrades.

They were sitting on the floor, rubbing their heads and looking quite bewildered. Remembering The Shadow, Kelly stared about, hunting for the fighter in black. He realized that he owed The Shadow thanks for handling Kalva, but that would have to come later. The Shadow was gone.

BELOW the second-floor window, the Feds were satisfying themselves that Kalva was dead. The shortness of his fall was merely incidental, considering his head-on collision with the cement. The Feds looked up to the second-floor window from which they had seen Kalva start his dive.

They didn't notice the dark sedan that came slinking in from the road. Its own lights extinguished, the mystery car was guided by the glow of the coupe's headlights.

A window slashed open on the ground floor, just below Darr's room. A challenging laugh, punctuated by spurting gunshots, quivered the darkness. The Shadow had reached a new vantage point, in time to spot the dark sedan that was creeping up on the Feds.

Revolvers answered wildly from the darkness as the sedan swerved away, its motor roaring loudly. The Feds dived for the darkness of the wall, away from Kalva's body. They fired futile shots at the fleeing men who had been thwarted in their effort to reclaim Kalva, dead or alive.

While the Feds were blazing away with their guns, The Shadow vaulted from the darkened ground-floor window.

Then, before the Feds could start toward their own car, its motor gave a rumble. The coupe whipped backward; swerving, it sped after the fugitive sedan. The crook-manned car was out of range, but its lights were on, giving the direction of its flight.

A trailing laugh from the coupe told the Feds that The Shadow had borrowed their vehicle for the chase.

Soon, the pursuit had reached the open highway. At the wheel of the coupe, The Shadow was coolly checking on the distance between his car and the one ahead. He was keeping the coupe at its top speed, but it was not enough to overtake the sedan along the straightaway. The fleeing car was speedier.

Nevertheless, The Shadow clung to the trail. The other car was slackening on the curves, allowing The Shadow to make up the distance that he lost on straight stretches. Ahead lay hills, with dangerous bends that would further handicap the sedan's driver, while proving advantageous to The Shadow.

Accustomed to speedier cars than this one that he had borrowed, The Shadow had pulled the throttle wide and intended to keep it so. Handling the steering wheel with absolute ease, he centered his thoughts on the occupants of the car that was ahead.

Their part fitted perfectly with the scheme of things. It wasn't difficult to analyze events, so far.

Darr had been bribed to acquire plans of new model aircraft from the plant where he worked. Kalva was the man deputed to pick them up. While Darr served as a mere tool, Kalva was obviously a valuable member of some spy ring. Two things had concerned Kalva, as soon as the game went wrong.

First, to dispose of Darr, who was better dead than alive once his part was suspected. Second, Kalva's own departure, to close the trail to the spy ring. Both matters had been arranged beforehand. But The Shadow, though reaching the scene too late to prevent Darr's death, had managed to frustrate Kalva's getaway.

The trail to the spy ring was not closed. It would exist as long as The Shadow maintained his pursuit of the sedan. Only men of Kalva's own ilk would have been deputed to convey him from the scene. By taking one or more of them alive, The Shadow could gain much-needed facts.

Perhaps, like Kalva, the men ahead prided themselves on being the sort that would not talk. They would change such an opinion should The Shadow question them. He employed persuasive ways of obtaining answers, methods more subtle than any third degree.

THE hills were rising ahead. The Shadow's laugh was meditative as he saw the sedan brake for a curve. One man in the fleeing car was thinking of his own hide. That man was the driver. He wouldn't wreck the sedan if he could help it. A fellow who feared an automobile crack-up would be one who feared other things as well.

Through such reasoning, The Shadow had already picked the spy that he intended to quiz—when the sedan took a sharp veer to the left into a patch of woods. The trees fringed a gorge; The Shadow could see a short, high bridge above the chasm, for the lights of the other car revealed the scene.

Those lights gave a peculiar blink as the car struck the bridge. Its possible meaning impressed The Shadow as he was taking the curve at top speed. In the midst of the narrow belt of trees, The Shadow let his foot relax the accelerator for the first time.

The bridge was just ahead; the fleeing car was almost across it. The Shadow's hawklike eyes spotted a crouched figure on the other side of the bridge, a man who had evidently caught the blinked signal. Jabbing his foot to the brake pedal, The Shadow threw all his weight behind it.

As if actuated by the pressure, the bridge gave a heave. With the lifting of the structure came the rumble of an explosion. Momentarily, the end of the bridge seemed rising to meet The Shadow's swerving car; then the whole arch broke apart, like chunks of cracking ice.

The sedan was safely across, picking up the man who had touched off the explosion. But The Shadow's car seemed destined for the caving bridge. The brakes had locked, but they weren't enough to stop the skidding coupe. The roadway had taken a sag, with the collapse of the bridge abutment. The Shadow's car was no longer on level ground; it was skewing down a slope.

To escape the menace of the yawning gorge, The Shadow threw the car into a wider skid. Spinning about, the coupe actually skimmed the brink, then lurched for the outside of the road. There, it seemed destined for the same fate that it had escaped, for the road at that point bordered the ravine.

There was only one hope: the wire guard rail. It was useless at the bridge abutment, for there the wires dangled. But the whirling lights of the spinning coupe showed a white post still rooted in the ground, with solid cables leading back from it.

The coupe became a living thing under The Shadow's guidance. With a writhe, it escaped the post and found the solid cables. There was a twang, like the touch of giant harp strings; huge wires bellied outward, clutching the coupe in their powerful web.

Nosing downward, the car threw its full weight against the guard rail; the rear wheels, lifted high, were churning the air, as if anxious to drive The Shadow to destruction.

For long, ominous seconds the mechanical creature balanced. Reluctantly, it was about to settle back to the roadway, when a splintery sound came from beside the car. The weakened post had given; the coupe's fate was settled. Pivoting lazily upon its snout, the car took a sidewise plunge into the ravine.

From the road beyond the gap where the bridge had been, observers saw the coupe's gyroscopic twirl down into the gorge, very much like the headlong plunge that Kalva had taken from Darr's window. The revolving drop was accompanied by the clatter of the coupe's flapping doors; then that minor rattle was drowned by the crash of the car upon the rocks.

Lights were shattered. The blackness at the bottom of the gully blanketed the crushed pursuit car. From its spot of safety on the solid road beyond the gorge, the sedan sped off into the darkness.

Men of crime, freed from the menace of The Shadow, were satisfied that they had seen the last of their cloaked pursuer.

CHAPTER III. COVERED CRIME

BACK in the room where James Darr lay dead, a taciturn man had completed his survey of the scene. He was a swarthy man, with dark eyes, and a heavy brown mustache that somewhat lessened the deep lines of his face. Like the men who had found Kalva's body, the swarthy individual carried a badge that identified him as a member of the F.B.I.

He was Vic Marquette, veteran among Feds, whose specialty was bringing undercover crime to light.

Weighing all the evidence, Vic came to sound conclusions. The envelope of stolen plans was still in Darr's pocket; but Marquette did not discount the possibility that Darr could have copied the ones he wanted. If he had done so, only one man could have taken the duplicate sheet. That man was Kalva.

Fortunately, Kalva's career had been stopped as suddenly as Darr's. Even better, there was no link beyond it. Darr could have handed something to Kalva, but the murderer could not have passed it farther. The Shadow had blocked the sequence.

Finishing his inspection of Darr's room, Marquette went downstairs. Outside, he found two Feds loading Kalva's body into an ambulance that was serving as a dead-wagon. They had searched the murderer's person and found no evidence. Vic told them to go upstairs and get Darr's body, too.

"Stay on duty at the morgue," insisted Marquette. "Don't let anybody near the bodies. If there's any clue on either of these birds, we'll find it!"

Marquette already had one clue. Not the envelope, for it was merely proof of crime, and belonged back at the factory. Vic's clue was the knife that he had drawn from Darr's body. A very curious dirk, the weapon that Kalva had used for murder.

Its blade was something like an ice pick; its handle resembled four spools fitted together. It was a metal handle, however, made in one piece, of an aluminum alloy. The handle was coated with a peculiar varnish-like substance.

A clever weapon, that knife. Its beveled sections allowed a sure grip for every finger, offsetting the smoothness of the curious lacquer which coated it. The gloss, in its turn, served a purpose; of obscure Oriental origin, its substance was such that it did not readily take fingerprints. The few prints it did take were vague, unrecognizable.

Thus, Kalva, able to deliver sure death with his probing blade, could also have remained a murderer unknown had he managed his escape.

Marquette was quite positive on the final point. He had heard of such knives as these, though he had never seen one. They had been found in the bodies of murdered men, in various countries and climes, and no one had ever traced the actual killers who used them.

Producing a notebook, Marquette inscribed a single word, in capital letters:

ILSA

At the front door of the cottage, Marquette found Kelly waiting. The guard told him that another company man was on duty upstairs, outside Darr's room. Marquette gave a methodical nod. The room had been searched thoroughly, and Darr's body had been removed. He wouldn't have to detail one of his own men to watch the place.

A car stopped in front of the cottage. From it came a man in overalls, whose long face looked very worried. He was accompanied by a Fed, who brought him to Marquette.

"You're Windle?"

At Vic's query, the worried man nodded.

"Why did you start the siren?" demanded Marquette. "When we learned that the plans were missing from the vice president's office, we knew Darr was the man to blame. We'd have trapped him, and that fellow Kalva, too, if the racket had not started."

"It wasn't my fault," insisted Windle. "I got the order from Mr. Jennings, the plant manager."

"Who told him to start the siren?"

"I don't know."

Marquette checked with the Fed who had accompanied Windle. He learned that other men had been chatting with Windle when the call from Jennings came through. None of them knew what was happening outside. The order that Windle repeated simply called for a general alarm.

"All right, Windle," decided Marquette. "Where do you live? I'll need you when I talk to Jennings."

Windle pointed to the lights of a house some distance in back of Darr's cottage and off at an angle. Marquette told him that he could go.

THE route that Windle took naturally led him around the side of the cottage. Once out of sight, the long-faced man lost his worried look. Looking up at Darr's window, he picked a space beneath it, darted there as soon as he was out of Marquette's sight.

Crouched on the ground, Windle pulled a flashlight from his overalls, kept it covered while he probed the ground. A green glitter met the glow. Windle was finding pieces of the ginger-ale bottle that Kalva had used as a bludgeon. Feds had kicked the broken glass out of the way while examining Kalva's body.

The Feds couldn't be blamed for their oversight. Kelly had told them that Kalva had simply grabbed the bottle as a club. It looked like all the others bottles up in Darr's room, except for one tiny detail that the Feds hadn't noticed. But Windle detected the difference when he found the chunk of glass that bore the label, intact.

Windle's flashlight showed a tiny pin prick in each corner of the label, the marks of Darr's thumb tacks. With a quick motion, Windle shoved the curved glass into his pocket, extinguished the flashlight and sneaked off into the darkness.

Another car had stopped in front of the cottage. Marquette spoke to the Fed who leaned from the wheel.

"What luck, Tyson?"

"They got away," returned Tyson glumly. "Blew the bridge over Cedar Gorge and blocked off our

chase."

"But the car that was after them?"

"It went through the rail. Crashed down into the gorge. It looked like a tin can hit by a sledge hammer."

"And the driver—"

"They're still looking for him. The doors must have flapped open when the car took the dive. He'll show up somewhere on the rocks."

Standing at the front of the car, Marquette could not see the bulky blackness that rose between the taillights. The hinged flap of the trunk compartment was rising; it stopped halfway, then settled back into place. Tyson started away, for he had a carload of company guards to take back to the plant.

As the car swung about, each taillight was momentarily blotted by a black shape that formed a solid figure in the darkness.

Tyson was right. The Shadow had gone out when the doors flapped open. But that had occurred during the brief seconds before the guard rail gave way. The cables that had failed to hold the toppling coupe had proven strong enough to retain The Shadow when he gripped them.

The cloaked fighter had stowed himself in Tyson's car while the latter's men were making their trip down the bank of the ravine.

Though Vic Marquette did not see blackness cross the departing taillights, the Fed was thinking of The Shadow. This was not the first time that the mysterious investigator had used his efforts to aid Marquette.

Quite sure that The Shadow had escaped death, Vic was puzzling over another matter: How The Shadow had happened to suspect trouble at the aircraft plant, and had shown up as soon as the Feds—if not sooner.

Deciding that his present work was done, Marquette was walking away from the cottage, when he heard a phone bell-ringing downstairs. Turning, he hurried through the front door, to meet the guard from upstairs. The fellow had come down to answer the phone call. Brusquely, Vic sent him back to his post.

The door of Darr's room had closed before the guard returned. The Shadow had already entered the cottage, and had found a chance to reach the death room.

THINGS were not as The Shadow had last seen them. Everywhere was evidence of Marquette's recent search. Nothing, apparently, had been left unnoticed; still, The Shadow started a search for clues, beginning with Darr's desk.

Long, thin fingers, stroking the desk top, discovered the four punctures made by Darr's thumb tacks. Scarcely noticeable in the desk's roughened surface, those tiny holes were significant to The Shadow. His eyes saw a ginger-ale bottle on a table in the corner, and compared the size of the square label with the marks on the desk.

An understanding whisper came from The Shadow's lips. A slight crackle from the fireplace blended with his repressed mirth. Turning toward the hearth, The Shadow saw a feebly-burning log sunk deep in the grayish ashes. He approached.

Vic Marquette had already poked among the remnants of the fire, without discovering anything that

looked like evidence. The Shadow observed something that Vic had passed by as worthless—a tiny bit of blackened metal that might have been an ordinary carpet tack among the ashes.

Plucking the object from its gray surroundings, The Shadow saw that it resembled a small rivet. He found others when he searched for them. When he came across a bit of graphite embedded in a tiny sliver of wood, The Shadow identified it as the remains of a pencil. Immediately, he had the answer to the rivets.

They were the metal joints of a pantograph, the important link to the entire picture. Traced plans, scaled down to a sheet of paper the size of a bottle label; Kalva's choice of a weapon to replace his lost knife—those points were enough.

Swinging across the window sill, The Shadow took Kalva's route to the ground, but not in headlong fashion. Lowering himself from the ledge, he dropped feet first and landed silently in the darkness.

He remained there when a car pulled up in front of the cottage; he heard Marquette come dashing out the front, to yell at the men who had arrived.

"Get Windle!" yelled Marquette. "I've just learned that Jennings wasn't even at the plant. The call must have been a tip-off from some of Windle's pals. Starting the siren was his own idea."

"Windle's gone." It was Tyson who answered from the car. "We've just been over to his place. I found out he didn't live in the house he pointed out to us."

The car started away, carrying Vic along with the other Feds. Alone in the darkness, The Shadow probed the ground with a tiny flashlight, exactly as Windle had done a while before. He found the fragments of the broken bottle, but the important piece was gone, the one that bore the label.

The Shadow's discovery formed the final link in the chain of crime. With it, however, The Shadow considered deeper purposes behind the game. He, alone, could understand that the members of the spy ring had salvaged something else as important as the stolen plans. They had salvaged secrecy.

Their game had been to steal the plans without the fact being discovered. Darr had been told to get the plans, make his tracing, and return them. Kalva's job had been to pick up the bottle whenever convenient, and travel along his way.

Things had gone wrong. Crooks, faced by detection when Darr's theft was detected, had thrown aside discretion. Spies, stationed around the plant, had called Windle, then jumped into a car and gone to pick up Kalva. Warned by the siren that Windle started, Kalva had murdered Darr and started off with the bottle.

Quick teamwork on the part of all, but not the sort that they had originally intended. Had Kalva escaped, the Feds might have classed the plans as stolen. The result could be a change in aircraft design, rendering the plans worthless. But something had enabled the tribe of spies to cover the theft, after all.

That something was The Shadow's intervention!

Though he had trapped Kalva, and saved the lives of two Feds, The Shadow had put the game back to its original basis. Kalva's death, the flight of the other spies, had broken the chain as the Feds understood it. Vic Marquette had already given absolute assurance that the airplane plans were as safe as they had been before Darr took them.

To Vic, Windle was a mere tool who had done no more than pull the cord of a siren. But The Shadow knew that Windle had picked up where Kalva and the others left off. Safely away, Windle would join the men who escaped in the sedan, bringing along the copied plans that they had failed to get from Kalva.

A low laugh stirred the darkness. There was prophecy in The Shadow's mirth. It foretold the laugh that Windle and his fellow spies would soon be enjoying at The Shadow's own expense. The Shadow was pleased because the crooks would think in terms of triumph.

Covered crime was the very sort that The Shadow could most surely destroy when he, alone, knew the hidden facts beneath it!

CHAPTER IV. THE NEW ALLIANCE

FOUR men were seated in the innermost office of the Titania Construction Co., which occupied part of a high floor in a Manhattan building. One man, of middle age and build, was Neal Jorman, president of the Titania Co. He had all the marks of an executive—firm, direct eyes below the broad forehead of a thinker; a square jaw that indicated power of decision.

One of Jorman's visitors was Vic Marquette. The Fed was relating details of the night before, when the law had supposedly blocked the theft of aircraft plans from the Apex factory. When Marquette had finished, Jorman turned inquiringly to the other visitors.

Both had come with Marquette. One was Senator Ross Releston, a gray-haired man of dignified appearance, who had come from Washington especially for this conference. Jorman had met Releston before, but was rather surprised that the senator had brought a stranger with him.

The stranger's name was Lamont Cranston. He was a man of immobile features that bore a hawklike expression. His manner, like his face, was one of absolute calm.

"We owe you thanks, Mr. Jorman," declared Releston. "Not only have you guarded the government plans that cover your own work; Marquette tells me that you were the one who suspected trouble at the Apex plant."

"It was a trifling suspicion, senator," returned Jorman, in a depreciating tone. "We discharged some men whose loyalty we doubted, but did not tell them why. When they took jobs at the Apex plant, they gave us as a reference. So I notified Marquette—"

"And I should have bagged them," put in Vic. "They were the bunch that cleared out last night. But Darr and Windle weren't on the list. They were old employees at the Apex plant."

Senator Releston had turned to his friend Cranston.

"Let us take this matter from the beginning," suggested Releston. "It relates to factors vital in our national defense. As you know, the United States government has decided to fortify many islands off the shores of North America. Some of those islands are almost unknown, others have been forgotten."

The senator stepped to the far wall, where a huge map was on display. His hand swept from Newfoundland to the eastern tip of the West Indies, it moved southwest to the Galapagos Islands, off the coast of Ecuador, then circle to Alaska, by way of Hawaii.

"It has been proposed," Releston continued, "that certain key islands be purchased from other nations, who might, thereby, be willing to pay off past debts in order to establish future credit. For the present, however, we are confining our work to islands actually owned by the United States."

Moving from the map, Releston approached Jorman's desk, pointed to a large steel filing cabinet that stood beside it.

"Let us see your large-scale maps, Mr. Jorman."

A trifle aghast, Jorman hesitated. Then, realizing that the request came from a man who was qualified to make it, Jorman unlocked the heavy cabinet. He pulled out the drawers one by one; they were packed with envelopes and folders, from which Jorman picked the items that Releston wanted.

Between them Jorman and Releston spread the maps on the big desk. In their original form, those maps were not important, for they merely showed the outlines of the islands. Though rather scarce, such maps were available in certain libraries. But this set of maps showed blocky marks, in black ink, along the shores of various isles.

"Those show the future fortifications," explained Releston. "Their foundation work will be done by the Titania Construction Co."

Cranston's eyes flashed keenly. Releston's statement told why Jorman's office was so well protected. On entering with Releston, Cranston had noticed several men who had the look of trusted guards.

"Certain foreign spies would give much for these plans," declared Releston, "but Mr. Jorman has taken proper precautions—"

"With your co-operation, senator," interposed Jorman.

"Let us say with Marquette's cooperation," corrected Releston, with a smile. "The point is, Cranston, we are quite sure that these plans can be preserved intact. But we are not so certain about others."

THE senator chose an island map as an example. He moved his forefinger inward from the fortification lines that fringed the shore.

"Somewhere in this area," he declared, "will be the airplane hangars, runways, and storage places for munitions. Those are being designed by the Superior Engineering Corp., who specialize in structural steel.

"Out here"—he moved his finger beyond the island's shore—"are channels which will have to be improved. That work will be handled by the Cyclops Dredging Co., who are at present revising the various navigation charts.

"Thus, there are three vital links: Titania, Superior, and Cyclops. Each has plans, but only for its specific work. Spies would have to obtain all three groups of plans to be successful. Such thefts are the crimes that we are anxious to prevent."

Cranston had a query, while Releston was folding the maps.

"What about Apex Aircraft?" he asked. "You did not mention it with the others."

"Apex have designed a special type of landing gear," explained Releston, "ideally suited for the special planes that will be stationed on these islands. The spy ring wanted those plans, too. In going after them, they made a serious error. They revealed themselves too early—and too clearly."

Turning to Marquette, the senator gave a nod. Vic produced a narrow package, that clanked when he placed it on the desk. Unwrapped, the object in the package proved to be the knife that Kalva had used to murder Darr.

"This shows who is in back of it," declared Marquette. "The only spies that use dirks like this are members of the Ilsa. You've heard of that bunch, Mr. Cranston?"

Apparently, Cranston hadn't.

"It isn't easy for any government to shove a lot of spies into another country," affirmed Marquette. "Such spies are too much of a breed. Besides, there are plenty of counter-agents who can tag them. For a while, certain nations began swapping spies, but that didn't work out. They bought too many lemons.

"The Ilsa was the result. Don't ask me what the letters mean. Some say it's the International League of Secret Agents, but maybe it's an abbreviation of a foreign name. I've even heard that the word 'Ilsa' means something in a lingo that its members use among themselves.

"When the Ilsa gets the dope it goes after, it sells the information to the highest bidder. The outfit is organized to the last degree, and its members have to follow rules, even when it comes to murder. That is why this knife"— Vic picked up the weapon and balanced it—"is important evidence. It's the type of weapon required by the Ilsa."

Jorman took the odd-shaped knife, examined it, and passed it to Releston. Handing it along to Cranston, the senator inquired:

"Isn't it odd, Marquette, that Kalva should have left the knife in Darr's body?"

Marquette shook his head.

"That never bothers the Ilsa," he said. "This is the first time they've shown up in the United States, but from reports we've received from South American countries, the Ilsa declares itself as soon as it arrives.

"They figure that's the way to get new members and bring in roving agents, without having to communicate with them. We've been expecting the Ilsa to show up, because some of our own men—well, we've just figured the Ilsa was due, that's all."

Cranston's eyes were fixed steadily on Marquette, more steadily than Vic supposed. Releston's friend was calculating how much more the Fed knew than the amount that he had told.

"Who heads the Ilsa?" queried Jorman. "In what country does the organization have its main headquarters?"

"We don't know who heads it," admitted Marquette, "but we're of the opinion that the main headquarters are right here in New York."

"Incredible!" exclaimed Releston.

"Not at all, senator," returned Marquette. "What country besides America offers anybody a chance to get away with about anything he wants? The Ilsa is safer in the U.S.A. than it would be anywhere else.

"To make it all the safer, they've been operating everywhere else except here, although this is the happy hunting ground for every other tribe of spies I've ever heard of. The Ilsa needed a big reason to open up around New York, and they've found it. They want our defense plans, in full!"

JORMAN was filing the maps back in his cabinet. He locked the steel drawers, and sat down behind his desk. His glance was toward Cranston, and his expression appeared troubled. Senator Releston noticed it, and smiled.

"Don't worry about Cranston," Releston told Jorman. "He happens to be a friend of The Shadow."

"The Shadow?"

"Yes," nodded Releston. "The mystery fighter who appeared on the scene last night and settled Kalva.

Do you know, Cranston"—the senator was turning to his friend—"I feel quite sure that you had a hand in it."

Cranston's face showed a hint of surprise.

"I asked your opinion of certain private pilots," reminded Releston. "Men who had applied for positions with the Apex Co. I didn't tell you how important the matter was, Cranston, but evidently The Shadow understood. He takes an unusual interest in many of your affairs."

From the senator's tone, he might actually have supposed that Lamont Cranston was The Shadow. Marquette was watching Cranston, searchingly. Vic, himself, had held a similar theory, but had never quite been convinced as to the dual identity.

There wasn't a flicker of change in Cranston's immobile expression. His voice was even-toned, as he asked:

"Is that the reason, senator, why you brought me to this conference? Are you anxious to make sure of The Shadow's further services against the spy ring that calls itself the Ilsa?"

"More than anxious," assured Releston. "In talking to you, Cranston, I have been proposing an actual alliance between our government investigators and The Shadow. If you can give assurance—"

"Only The Shadow can give such assurance," interposed Cranston. "He will do it through deeds, not words. I am glad that you informed me regarding the issues at stake. Through some uncanny faculty, The Shadow does seem able to learn important facts that come my way."

Gravely, Cranston shook hands all around. This time, it was Neal Jorman whose eyes studied the masklike face. Jorman could understand why Releston and Marquette were baffled. They had tested Cranston often, but evidently they had always met the same result. His calm discussion of The Shadow left them at a loss.

They expected results, however. Senator and Fed showed their full enthusiasm when Cranston had gone. Hearing their description of previous cases wherein The Shadow had made use of Cranston's knowledge, Jorman agreed with them that the new alliance was as good as accomplished.

Lamont Cranston felt so, too, as he rode up Broadway in his limousine. From his unchanging lips came a low, sibilant tone, the whispered laugh of The Shadow!

CHAPTER V. WITHIN THE CIRCLE

HARRY VINCENT was getting tired of the International Athletic Club. The place had intrigued him the first few nights that he had visited it, but after a week it became monotonous.

The club was really an oddity. It was situated on a decrepit side street in Manhattan, in an old brick building that looked as dilapidated as the rest of the block. The neighborhood was tough; there were always police around to make sure that hoodlums did not strip the automobiles that parked in the vicinity.

In fact, the characters that Harry saw along the street looked like the sort who would steal everything from tires to spark plugs, and sell the rest of his car as junk, if they could haul it away. But it was safe enough to park, with the cops on constant duty.

Inside the building, visitors met with a pleasant surprise. The lounge, though not elegant, was commodious. There was a gymnasium above, with an elevator down to the locker room in the basement.

The cafeteria was in the basement, too, across a corridor from the locker room. The food was reasonably priced, and good.

In fact, the cafeteria was Harry's favorite spot. It had two bowling alleys along a wall. They were fenced off by a rail; nevertheless, the clatter of tenpins was very loud and made strange music with a meal. But Harry didn't mind the bowlers; he had become used to them.

The one real annoyance was Hero Dronz.

Why the club tolerated Dronz had seemed a mystery at first. Of the hundred men or more who assembled nightly in the cafeteria, most were presentable, though rather nondescript. Harry expected to see an odd assortment at a club composed of many nationalities. It was remarkable how much good will there was among them.

So much good will that it seemed best to leave it alone; but Hero Dronz didn't.

He came to the club every night, a squatty man with bristly hair. His eyes had a fanatic's glare, his nose was of the pointed, prying type. Dronz's chin was weak, and apparently he knew it, for he had a constant habit of thrusting his lower jaw forward, until it seemed to strain its sockets.

Dronz always talked. When he entered the place, sneaky stooges began to applaud. Then Dronz would mount a platform, and throw out his chest. When he folded his arms against his amplified bosom, his adherents must have considered it some sort of a salute, for they would lean back in their chairs and do the same.

Hero Dronz!

Even the name angered Harry. It sounded phony, like the blather that Dronz howled in a voice like a steam calliope. It was always the same stuff: Worldwide freedom through international friendship, on terms proposed by Hero Dronz. The last part was the catch.

Talk of a new sort of liberty, in a country already free, defeated its own purpose—unless the purpose happened to be different than the one stated. In Harry's opinion, Dronz was simply trying to build up a crowd of followers who would obey his absolute dictates.

But the fellow was keeping out of trouble until he became strong enough to lift the lid on the real game. Then, it would turn out, Dronz would consider liberty too good for persons who did not agree with him.

Unfortunately, the crowd around the International Athletic Club listened to Dronz and liked him. Tonight, with Dronz shouting at his loudest, even the bowlers had paused to hear. Harry almost forgot his real purpose in being at the club.

As an agent of The Shadow, Harry was seeking facts concerning the Ilsa, a mysterious organization of international spies. A pleasant chap, who could make friends with anyone, Harry was just the man to cover this athletic club. Knowing that the Ilsa gained recruits from many nationalities, The Shadow had picked it as a place to watch.

SO far, Harry had obtained no results; he only hoped that The Shadow had. Everyone talked so much about Hero Dronz that there was no chance for conversation on any other subject.

When Dronz shouted, it was even worse; and, on this evening, Harry had taken more than he could stand. Deciding to go out, he reached for his dinner check.

The slip of paper was folded; its halves seemed gummed together. It hadn't been that way when the

cashier had put it on the tray with Harry's dinner. Tugging at the slip, Harry opened it.

Written across the paper was a message in a code that Harry could read at sight. Translated, it stated:

Make sure that no one follows Clester after he comes from the locker room.

The ink faded. In place of lines in vivid blue, Harry was staring at a check that said sixty-three cents. The vanished message was from The Shadow; he sent all such notes in disappearing ink, that left no trace after short contact with the air.

How and when The Shadow had written the message, Harry could not guess. He had been too busy glowering at the loud-mouthed Hero Dronz.

Then Harry's glower became a smile. He saw the likely answer to the note. Only a few tables away was Clester, the man mentioned in the note. Harry knew Clester by his last name only, as was common around the club.

But Clester was no fool, even though he sat with folded arms, drinking in the words of Hero Dronz. He had a strong profile, Clester; a heavy forehead, sharp nose, and straight-cut chin. His face was the sort that could be molded; studying it, Harry decided that it could be a disguise.

No wonder, thought Harry, that The Shadow had told him to check on persons who trailed Clester. This idea fixed itself in Harry's mind: Clester was The Shadow!

Like others who thronged this cosmopolitan hangout, Clester was probably going up to the gym, or one of the handball courts on the roof, which would account for his coming from the locker room later. Harry began to chide himself for not having thought of the same plan.

Around the cafeteria and the foyer, Harry had met no one who talked about anything important; and he had neglected, so far, to apply for gymnasium privileges.

It struck him, then, that his present duty was to see that no one trailed Clester from the club. It was therefore good policy, while Dronz was shouting from the platform, to look about and see if anyone happened to be watching Clester at present.

Harry's first glance brought results.

Across the cafeteria, near the bowling alleys, was a man whose eyes were fixed on Clester. He was sallow, dark-haired, and his beetle brows seemed to crawl as Harry watched them. The fellow's lips were dark, too, and the color of old hemp, and they were pursed as though prepared to deliver a sneer.

Harry had shaken hands with the sallow man the night before, and his grip had seemed as crawly as his expression. He recalled the man's name. It was Belka. But Harry hadn't learned Belka's nationality. In fact, it wasn't good policy to inquire into origins around the International Athletic Club.

"Men of right are found in every race!" mouthed Dronz, from the platform. "Such men are those who believe, who obey, without question. Find me those men, and I shall lead them to their heritage of greater freedom!"

Applause roared through the basement room. Dronz was stepping from the platform, with four husky bodyguards moving in to form a miniature phalanx about him. Clester was applauding with the rest, unconscious of the fact that Belka's eyes were fixed on him.

Belka did not applaud. His sneer seemed audible, though Harry could not hear it in the tumult. Suddenly,

the sallow man became conscious that he, too, was being watched. His gaze left Clester, turned toward Harry.

Swinging in the direction of the platform, Harry faked a few handclaps, picked up his meal check and started upstairs to the foyer.

From there, he watched for both Clester and Belka. As Harry half expected, Clester did not appear. Nor, for that matter, did Belka, which completed Harry's suspicions. If anyone followed Clester from the club, Harry was quite sure it would be Belka. At least, decided Harry, he had picked the man who would take up The Shadow's trail.

HERO DRONZ was going out to the street, but his husky bodyguards remained at the doorway, as if to make sure that all was safe for their precious leader.

Small groups broke up; finally, none remained but the bodyguards. From deep in a chair, Harry saw two of the four go outside.

Then an odd thing occurred. The outside pair returned, Dronz coming with them. The loud-voiced speaker had buried his chinless face in the collar of his overcoat, but Harry recognized him by his eyes and forehead. Dronz's hat was pulled down to hide his bristly hair, but his quick, erratic gaze gave him away.

Dronz was looking from right to left, to make sure that no one noticed his return. When he started downstairs to the locker room, the bodyguards went out. Harry had learned two things that were apparently unknown, though they were done boldly.

First: Hero Dronz made a practice of coming back to the club when everyone thought that he had gone. Second: He considered it safe to meet certain persons without keeping bodyguards on hand.

Like machine-sewn stitching, the whole thread unraveled itself at a single tug. Harry knew why The Shadow was at the International Athletic Club; he could also guess the real part played by the bombastic Hero Dronz.

This place was the actual headquarters of the Ilsa, and Dronz was the head of the nefarious spy ring!

With the realization that his own part had become important, Harry Vincent gained a greater thrill from his knowledge that The Shadow was actually within the circle, planning to learn the schemes of spies by posing as one of their own number.

CHAPTER VI. THE ILSA MEETS

THE locker room in the basement of the International Athletic Club was partitioned into several sections; the one nearest the door was seldom used. It was the one that Dronz chose. By stepping promptly to the shelter of a partition, the muffled man escaped notice from bona fide athletes who were in other portions of the room.

Dronz stopped at a locker that was evidently his own, for he unlocked it with a special key. Finding a small package on the shelf, he pocketed it. Then, with a wary look behind him, he moved to a corner of the partitioned space, where three lockers formed a row.

The locker nearest the wall was open; there was no lock on its door. Closing the locker, Dronz turned the handle as though manipulating the combination of a safe. When he drew back the door, the locker came with it; so did the other two. All three made a wide door that opened a gap in the otherwise solid wall.

Stepping through, Dronz pulled the secret barrier shut. A few paces through darkness brought him to an ordinary door. Opening it, he entered a lighted room, where the members of the Ilsa were gathered at a table.

Both Clester and Belka were among the dozen assembled; all had been dining in the cafeteria when Dronz made his speech. On this occasion, none folded their arms, nor did any applaud. They simply returned the wise leer that showed on Dronz's oversized lips. They enjoyed the bluff that Dronz put up to cover his real part.

There was, however, much of the egotist in Hero Dronz, even when with the confidential agents of the Ilsa. When he sat down, he gave his chin its habitual forward thrust, shot his glary eyes around the group. As an opening formality, he called for their credentials.

Each member approached and presented a card. Dronz held the tokens against the lens of a portable ultraviolet lamp, that connected with a floor plug. Under the penetrating ray, cards like drivers' licenses, hat checks, and railroad tickets, showed hidden printing and secret signatures.

When he came to Clester's card, Dronz smiled.

"You have not been with us long," he told Clester. "I shall be interested in your first report, the one you have brought tonight. If satisfactory, I shall give you special instructions."

Upon checking Belka's card, Dronz arose and extended his hand. He did not seem to mind the grip that Harry had disliked. Dronz turned to the others by way of introduction.

"Agent Belka is a baladeur," he told them, "who has come from our nid in Buenos Aires. We welcome him, and look forward to whatever special information he may supply."

Dronz was using terms common among spy rings. Most of the men present were baladeurs, or free lances, though two who reported were dupeurs who made direct contacts when seeking military secrets, while one of the group was a sabotage expert, or mouton.

By that classification Kalva, who contacted Darr, had been a dupeur. Windle and the spies working at the Apex plant were classified as moutons. Through his exploit of bringing in the duplicate airplane plans, Windle would probably gain the rating of baladeur, which most spies preferred.

However, Windle was not present at this meeting. His case was not unique. When Dronz called for reports, a misshapen spy came from a chair beside the wall and approached with crablike gait, to give Dronz a package of envelopes.

The twisted man's name was Galdo. He was a courier, or go-between, who met absent members. His grotesque shape applied to his face as well as his body. Galdo had one bulging eye, a nose bent sideward, and lips that carried a smile at one corner.

Galdo was a sample of what could happen to a spy who got in with the wrong tribe. His deformities were the result of physical torture, applied at intervals. He certainly hadn't escaped his captors, for such never happened in the spy business; therefore, it followed that Galdo had been rescued by fellow members of the Ilsa.

Torture had not rendered Galdo useless. He looked as agile as any of the Ilsa members present; in fact, more so, for he had acquired something of a catlike manner. But he would have been marked instantly if he tried to work as a baladeur, or a mouton, for those types of spies went places openly.

Even as a dupeur, like Kalva, Galdo was unsatisfactory in his present shape. But he seemed quite content

in his sneaky role of courier.

ALONG with the envelopes that Galdo gave him, Dronz received those that were handed in by the spies who were present. Opening the envelopes, he read their contents and made notations on a pad.

All the while, Clester was watching Dronz in steady fashion. Clester did not seem to notice that he, in his turn, came under the searching eyes of Belka.

Coming to the last envelope, Dronz read its message carefully. When he dropped the envelope on the table, its corner showed the number B-18, which seemed to interest Clester. Then, settling back in his chair, Clester turned a poker-faced countenance about the group. By that time, the shrewd-eyed Belka was looking elsewhere.

Dronz wrote out instructions, sealed them in envelopes, and gave them to the agents present. Finished with that, he wrote other orders, which he gave to Galdo, in separate envelopes.

On the last envelope, the thickest of the lot, Dronz marked the number B-18. When he passed it to Galdo, the twisted man increased his one-sided grin and tucked the envelope in a different pocket from the others.

The impressive thing about the whole proceeding was its lack of open discussion. Hero Dronz, the bellowing orator of the cafeteria, kept his mouthy speeches for the mob. Here, in the secret meeting room of the Ilsa nid, or nest, Dronz believed in silence.

He was ready, however, to hear others speak. The sweeping gestures of his hands were an offer of that opportunity. None accepted it. They had mentioned all they chose to say in their reports, and were satisfied that Dronz's written instructions would clarify their coming duties.

There was no open mention of success at the Apex plant; in fact, the absence of Windle and his companion moutons gave the impression that the Ilsa had failed in that particular enterprise. The complete silence produced another effect; one, perhaps, that Dronz had expressly wanted.

The very atmosphere seemed charged with intrigue—as though these spies were themselves under the surveillance of those about them. Beyond Dronz, they could see Galdo grinning from his corner. The twisted messenger was a human example of what could happen to anyone who might betray the Ilsa.

What the future held was a mystery, even to these men who were to play a part in dastardly events to come. But there was one definite glimmer shared by certain minds among the group. They knew that much depended upon an absent member, whose number was B-18. His importance to the spy ring had been evidenced when Dronz gave the final note to Galdo.

To The Shadow, whose present disguise had enabled him to become a member of the secret circle, a trail to B-18 had become the vital quest. In undertaking it, he would have to display the full craft of an Ilsa member, and more.

The mere existence of absent members was significant. Their total number could not be gauged by the envelopes that Galdo had brought to Dronz.

Like every spy ring, this one probably counted many members who never came to the meetings at all—persons connected with channels of information, others assigned to special duties that no one ever heard about.

For a newcomer like The Shadow to venture along such guarded trails would be equivalent to a trip through the network of a spider's web—performed by a fly, not by a spider. The Shadow, it so

happened, was accustomed to such excursions, but this web might contain a dozen spiders, not merely one.

There was foresight, therefore, in The Shadow's use of his own agents, like Harry Vincent, if only to draw hidden members of the Ilsa ring away from his own trail.

THE meeting was over. The spies were going out by the secret door to the locker room. Only Dronz remained, beckoning to Galdo.

It wasn't wise for anyone to linger, to listen in on that two-man conference. All members of the departing group were checking on each other, just as Belka had chosen to keep tabs on Clester.

They stopped at different lockers, some picking up packages or other odds and ends. They had to keep up appearances, these spies, because bona fide members of the athletic organization might wonder why certain persons had lockers, but never used them. Clester had a locker, so did Belka. Each picked up a package.

Clester was the first to reach the street. Harry Vincent saw him from the foyer and followed promptly. When Clester strolled away, Harry stepped into a cab, told the driver to take him around the block. By the time it came back, the cab looked like a different one.

The Shadow owned that cab. Its driver was Moe Shrevnitz, speed king of the Manhattan hackies, and one of The Shadow's secret agents. The cab was geared for high speed, and other things besides. Its lights could be altered; the angle of its spare tire tilted; even the ornamental strips along its doors could be changed—all by the operation of devices in the driver's seat.

Finishing its circuit trip, the cab rolled past the athletic club unnoticed by departing members of the Ilsa. It slackened speed because of a changing traffic light ahead. That was how Harry, in the rear, happened to glimpse figures down an alleyway and recognize them.

Four men of brawny build were meeting up with a stocky man, to conduct him through to the next street. The group consisted of Dronz and his bodyguards. Evidently, Dronz had his own special route from the hidden meeting room, whenever he chose to use it.

Clester had turned the corner. He was walking along, looking for a cab. Other people were in the street, possibly members of the Ilsa. Harry advised another block-around trip, Moe swung into it. They passed Dronz and his strong-arm quartet just as the group was pulling away in a car. Harry glanced back toward the alley.

There, he sighted a twisty form that took a darty path across the street. The man happened to be Galdo, off on his route; but Harry, though he had guessed that the Ilsa had its own meeting room, was ignorant of the fact that Galdo existed.

Harry wondered who the apish creature was; then Galdo was lost in darkness that would have made a perfect blackout for The Shadow. The cab came back to the street where they had last seen Clester. Another cab stopped, and Clester was getting into it.

From then on, it was Moe's job to follow, Harry's to look back and note if any other pursuers were on the trail. There were times when Harry felt sure that they were being traced, but gradually his suspicions ended.

The crowning episode came when Moe swung a corner, jammed the brakes suddenly, and stopped beside the cab that Clester had taken.

The driver of the halted cab was gawking at something which he held in his hand. Otherwise, the cab was empty.

"Hi there, hackie?" greeted Moe. "What's the idea of blocking traffic? Why don't you park crosswise, and make a good job of it."

"Sorry, bud," was the rejoinder. "I was looking at this five-buck bill my fare chucked at me just before he cleared out."

"What's the matter? Is it phony?"

"New. That's what gets me. This dough's the McCoy!"

Moe leaned from the window, to give good advice.

"Better get moving," he insisted, "before the guy remembers to come back for his change."

Both cabs wheeled away. Harry Vincent spied an open passage between two buildings near where the other cab had stopped. The space was deserted. If Clester had taken that very convenient route, he was well away by this time. Harry's work was done.

It didn't matter if others showed up along the trail. Harry Vincent was quite sure that they would not find The Shadow.

CHAPTER VII. THE MISSING MESSAGE

THE Polychrome Room was an exclusive spot among New York night clubs. Situated on the top floor of one of Manhattan's highest skyscrapers, it appealed to a de luxe clientele. But the Polychrome Room offered much more to the eyes than a mere view of the city's lights. Its most attractive eyeful was Wynne Marriot.

Cuter blondes than Wynne were very few, even in New York. She had talent, as well as looks. Wynne Marriot sang well, and danced even better. Her slender figure could swing from a willowy pose into a medley of Jitterbug shakes. Wynne's choice of costume was appropriate, too, particularly when it came to brevity.

The patrons of the Polychrome Room saw a lot of Wynne Marriot. She did three shows nightly and, between the first and second, she made a rush trip to the Forty-seventh Street Theater, where she appeared in the cafe scene that opened the first act of a stage show called "Purple Twilight."

Wynne Marriot was being watched by everyone in the Polychrome Room, except Vic Marquette. Seated at a table some distance from the tiny stage, Vic was staring in the opposite direction. With the Fed was Neal Jorman, whose eyes were fixed on Wynne. Jorman's smile indicated that he gave blondes occasional precedence over concrete fortifications.

"A clever girl, Marquette—"

"A clever guy," interposed Vic, as he caught Jorman's words. "Watch what he's doing."

Jorman managed to shake his gaze from Wynne. He saw a dapper man in evening clothes, several tables away. The man was folding a large menu card that a waiter had given him. At the same time, he was sliding something in between the folds.

"An envelope," undertoned Vic. "I saw him ease it out from his vest. Watch where the menu card goes."

A waiter approached and took the folded menu. Walking away, he was lost among the tables. Nevertheless, Marquette gave a satisfied nod. He was watching another man, who had seen the whole process from closer range. The close observer was Clester, the man with the sharp nose and solid chin.

Clester's eyes followed the waiter. After a short interval, Clester arose and took his own course between tables. Marquette decided to watch the dapper man who had disposed of an envelope, along with the menu card.

Meanwhile, the waiter had passed a screen beside the stage. Going through a swinging door, he reached the dressing room used by Wynne Marriot. A green silk dress was draped from a hanger. Lifting the broad belt of the dress, the waiter slid the envelope into a secret pocket among the pleats.

Sidling away, the waiter was gone when the blond dancer came tripping from the stage. Other actors were waiting, expecting her to do an encore.

"I haven't even time to take another bow," Wynne told them, breathless. "I've got to change and then get right over to Forty-seventh Street."

Darting into the dressing room, she closed the door. A long streak of blackness, stretching along the passage from the off-stage screen, was suddenly blotted as the darkness increased.

In the dressing room, Wynne Marriot disposed of her costume with a swoop, flung herself into other clothes, completing her attire with the green dress. She grabbed a pair of large dark glasses to hide her make-up and dashed from the dressing room, leaving the door wide open.

The streak of blackness was gone. Near the screen was a gliding shape, cloaked in black. The Shadow had seen the waiter put the envelope in the pleated pocket. He was taking up the trail of the envelope; with it, the trail of Wynne Marriot.

A TIMES SQUARE traffic tangle delayed Wynne's cab on its way to the Forty-seventh Street Theater, but she had allowed for such a tie-up in her calculations.

The stage door was on Forty-eighth Street, reached by a short passage behind the theater. Wynne hurried through, as she reached her dressing room, she heard the call:

"Five minutes!"

She tugged the green dress over her head and shoulders as she kicked the door shut. Flinging the dress on a chair, she let it lie there, inside out, while she completed a quick change into the costume that she wore in "Purple Twilight." The stage manager was giving the curtain call when the blond dancer reached the stage.

A shrouded figure had stepped in from the stage door. The Shadow's keen eyes studied Wynne Marriot as she passed the wing, to reach the glare of footlights. Her present costume was quite similar to the one that she had worn at the Polychrome Room. It was just ample enough for Wynne, without allowing for a hidden pocket that might contain an envelope.

Turning toward the open door of the dressing room, The Shadow moved to a new angle, saw the green dress where Wynne had so carelessly tossed it. But before The Shadow could approach the dressing room, another person slid in ahead of him.

The arrival was a uniformed usherette, who had stolen backstage when the house lights had given way to footlights.

Laying a bundle of programs upon the dressing table, the usherette made a quick probe of the pleated dress. Finding the envelope, she slid it between the pages of the top program, then turned the whole pile over as she left the dressing room.

In darkness, The Shadow followed the usherette through the connecting door to the theater proper, and along a dim side aisle. When the uniformed girl reached her station at the back of the house, late comers were waiting to show their ticket stubs.

Most of them were watching the stage when the usherette guided them to their seats, for Wynne Marriot had begun her song-and-dance number in the cafe scene.

But there was one late comer who didn't care about the show. He waited until the others had gone to their seats, then showed his ticket stub to the returning usherette.

The Shadow had moved so close that he could have touched the pair, but their faces were no more than blurs in the darkness. He saw the stub when the man drew it from the ticket envelope, because the usherette turned her flashlight on the bit of pasteboard. The number of the seat was L8, and The Shadow heard the usherette mention that it was on another aisle.

But that wasn't all that happened. The girl gave the man the bottom program of the stack, the one that contained the envelope that Wynne had carried from the Polychrome Room. The man kept his ticket stub, but he passed the usherette the envelope that had contained it.

The Shadow had struck a double transaction along the chain. Dronz's message, on its way to a spy known as B-18, had met a communication coming in the opposite direction.

The usherette was starting backstage again. The Shadow followed along the darkened side aisle, saw her enter the dressing room, seal the envelope and tuck it in the green dress. The bulge of the envelope indicated a sizable message, probably a smaller envelope, previously sealed.

For the present, The Shadow was more interested in the envelope than in the human chain that he had trailed. The usherette would be recognizable later; there would also be time to pick up the route of the man who had taken the aisle seat in Row L. He, too, carried a message, the one that Dronz had dispatched, and The Shadow intended to trace it to its ultimate destination.

But his immediate opportunity concerned the envelope that was on the way to Dronz. The Shadow was expert at opening envelopes and sealing them again in undetectable style. A few minutes might be all he needed to learn what B-18 was reporting to Dronz.

The chance faded when the usherette departed in a scurry. Wynne Marriot had finished her turn and was coming offstage. She went into the dressing room and closed the door. The Shadow decided to return to the audience and check on the man in Row L.

His path was suddenly blocked by two stage hands, who happened to choose the connecting doorway as a secluded spot for a conversation.

There was another route: the stage door. But as The Shadow moved in that direction, a watchman arrived from the alley, carrying a thermos bottle and a package of sandwiches. Seating himself on a bench in the lighted entry, the watchman poured himself a cup of coffee and began to eat his evening lunch.

AFTER several minutes, Wynne Marriot appeared, wearing her green dress and dark glasses. Reaching the stage door, she gave the watchman a smile.

"The rush is over," said the blonde. "I won't have to get back to the Polychrome Room for nearly an hour. So finish your lunch, Jerry, before you call a cab."

"I'd better get one now," returned Jerry. "No reason to keep you waiting, Miss Marriot."

The watchman went out and Wynne peered from the stage door, until she saw him wave his arm. With that, the girl left, and thereby cleared the way for The Shadow. No eyes were near to observe the black-cloaked form that loomed suddenly in the entry, then blended with the darkness outside the theater.

Keeping to the side of the short alley, The Shadow let the watchman pass. He intended to reach the street, shed hat and cloak, and stroll around the block in ordinary guise. It wasn't too late to buy a ticket to the show; as a customer, The Shadow could soon locate the man in Row L.

He hadn't forgotten Wynne Marriot, however. Behind the cab that the blond dancer entered was another, which the watchman had not noticed. It was Moe's cab, with Harry Vincent as a passenger. The Shadow had found time to summon it, by telephone, while coming from the Polychrome Room.

Wynne's cab was starting as The Shadow glided toward Moe's. From the corner of his eye The Shadow was noting its departure, checking the license number and other details. He saw the cab stop suddenly, and spied the reason. Two men had stepped from the curb, to halt the driver in officious fashion.

One was stepping up to the cabby's window, the other was opening the rear door to speak to Wynne Marriot. Farther ahead, The Shadow saw a sedan; other men were easing stealthily from its doors. Street lights produced glitters that The Shadow identified. Instantly, he summed up the situation.

Both hands on the move, The Shadow whipped a brace of automatics from beneath his cloak. Springing openly into the light, he lunged in the direction of Wynne's cab. Nor did he announce his purpose by the move alone. Sight of his cloaked figure was only part of the warning that he gave. The Shadow added sound effects.

From his lips came a strident laugh, a burst of challenging, mockery, telling men of crime to prepare for combat with The Shadow!

CHAPTER VIII. TRIPLE BATTLE

FOUR men took the challenge; they were the outfit from the sedan. Their fists held glimmering revolvers, unlike those of the pair who had stopped Wynne's cab.

The two who wanted to talk to the blond dancer were Feds. They had merely displayed badges.

Turning at sound of The Shadow's laugh, the Feds saw that his guns were aiming past them. His drive became a sidewise whirl that carried him to the shelter of a doorway. His automatics began to spurt as he wheeled; the men from the sedan returned the greeting with revolver fire.

Those opening shots were wild. Like his foemen—members of the spy ring—The Shadow seemed too hasty in his aim. But even by wasted fire, he was accomplishing results. The open manner of his attack, his sudden dart for cover, had diverted battle from the two Feds by the cab.

Caught totally off guard, the government men needed such rescue, badly. Once given opportunity to save themselves, they took advantage of it in efficient style.

One Fed shoved the cab driver to the floor, where the fellow would be safe, then flattened himself along the running board, with the cab's high hood as a bulwark. The other slammed the rear door shut, yelled

for Wynne to drop to the floor. As he shouted, he dived behind the cab, to a spot where he could open fire on the gunmen.

They rated as crooks, those members of the Ilsa, but they were no ordinary men of crime. Rats by trade, they had ways of seeking crannies that other eyes might have missed. The Shadow had found his darkened doorway, but the Ilsa tribe had picked places, too. They made just one mistake: in this, their first real battle with The Shadow, they underestimated his vaunted marksmanship.

The spies thought that The Shadow, under fire from various quarters, would be too busy to take true aim. The haste of his opening barrage had done much to create such an illusion. Anxious to dispose of The Shadow, so that they could handle the two Feds, the Ilsa men poked their guns in his direction and blasted away.

Bullets splintered the edges of the deep doorway where The Shadow had taken cover. Those slugs were coming from various angles, for the crafty spies had scattered.

But the fire was high, enough so for The Shadow to take brief risk. Stretched at full length, he thrust head and arms out from the doorway and stabbed shots from the sidewalk level.

Cool, calculating shots delivered by a marksman who was undisturbed by the whimper of bullets above his head. The Shadow had targets that suited him exactly: the spurting gun muzzles of the opposition. As one .45 recoiled, the other jabbed, almost as if two fighters were in action.

Clipping bullets zipped between the rails of steps, skimmed edges of doorways. The wild, misguided spurts of other guns told that The Shadow was nicking living targets.

The Feds were firing, too, at figures that came lurching into sight, actually yanked from hiding places by the power of The Shadow's bullets. But the Feds made the bad mistake of claiming victory too soon. As they sprang from the shelter of the cab to take care of the writhing spies, a car with brilliant headlights bore down upon them.

It was coming from the corner, with another load of Ilsa men. Seeing the Feds cut across the street, the car veered to the right, so that men in back could swing a machine gun into action. The Shadow was too distant to halt the coming rattle of that deadly gun, but he had anticipated such a thrust and had kept intervention ready.

Intervention in the shape of Moe's cab, still parked in back of Wynne's. Harry Vincent was on the lookout; he snapped a quick word to Moe. The speedy cabby whipped his vehicle from the curb, twisted it right into the path of the Ilsa's mop-up crew.

A savage-eyed driver avoided the crash by slashing his own car leftward. It crossed the street, jounced over the curb and smashed into a building wall. The machine gun was chattering, but it was pointed in the wrong direction. Boxed between the car and an old house wall, the machine gun was making filigree of brickwork, nothing more.

Then, while the Feds were turning to meet new foemen, Moe's cab found its course and wheeled past Wynne's. Harry poked a gun back through the window, to back the Feds in their fray. Even Harry was amazed by the sight he saw—one that made him stay his fire, along with the astonished Feds.

WITH the passage of Moe's cab, a black-clad hurricane had whirled across the street. His guns thrust ahead of him, The Shadow was springing for the spy-manned car, announcing his arrival with a strange, outlandish laugh that carried mockery for the men who would have to meet him.

Again, a drive into the open brought results. It made foemen respond in haste. Given a dozen seconds more, they would have swung their clumsy machine gun to a new angle and begun a raking fire along the street. But with The Shadow almost climbing in among them, the Ilsa reserves changed their minds.

They thought that The Shadow was almost out of bullets; otherwise—as they figured it—he would have come with both guns blasting. Expecting a conflict strictly hand to hand, they surged from their car to meet The Shadow, pulling guns and knives as they came.

The swirl of human blackness struck them. Gloved hands sledged hard, with heavy guns, ending the swings with stabs of flame. Revolvers were talking, too, but The Shadow was already dealing with their owners. Bullets went wide, as did knives of the long, thin-bladed variety.

Like their pals before them, the new attackers scattered, hoping to blast back at The Shadow when they reached shelter. The thing that suddenly appalled them was The Shadow's strident laugh, sounding from a spot that they had almost forgotten.

The Shadow had reversed his spring again; he was in the car that the spies had abandoned. He was taking over the machine gun!

Staggered fighters halted; then the two Feds were upon them. Though outnumbered, the Feds were physically intact, capable of settling wounded and groggy foemen in a hand-to-hand struggle. The Shadow had softened the opposition considerably; he saw immediate victory without the aid of the machine gun.

Police were coming up from the corner. They had heard the laugh from the wrecked car. Knowing that the officers would discover the machine gun, The Shadow sprang from the car to join the Feds. His start was timely, for battle was due to take an unexpected turn.

Up ahead, Harry Vincent had managed to get in a few quick shots at criminal foemen before the Feds milled with them. At present, Harry was beckoning to the driver of Wynne's cab, who had poked his head up into sight.

Harry's job was to get that cab away, to cover its departure after it passed Moe's.

The cabby took the hint. He jolted his car out from the curb, started it into the clear. At that moment, the rear door flung open and Wynne Marriot sprang to the street. The girl stumbled, sprawling flat beside Harry's window.

The Ilsa mob saw her. Madly, they wrenched free from the Feds and tried to grab the girl. Wynne came to hands and knees, her blond hair streaming over her face. Through those locks, her startled eyes saw the surge that was bearing down upon her. Wynne tried to spring away.

She stumbled as the mass of men hurtled against her. Harry was ready with his gun when he saw the surge break. The Shadow had overtaken them; for the moment, Wynne was safe. Then, halting as her hands brushed back her streaming hair, she uttered a terrified shriek.

A solitary lurker had leaped from cover; one who had been smart enough to lay low through the battle. He didn't seem human, that glaring, twisted creature who sprang in to block the girl's flight.

The creature from the dark was Galdo; he was the real leader of the Ilsa contingent, intrusted to that duty by the absent Hero Dronz.

HARRY flung the cab door wide, took straight aim for Galdo, as the man's ugly, clawlike hands made a snatch at Wynne.

The girl herself was quick enough to turn toward the cab, avoiding Galdo's grab at her neck. For the moment, she blocked Harry's aim. And in that instant Galdo caught her.

One claw hooked the neck of the green dress, the other found the belt. Hearing Galdo's triumphant snarl; Harry saw the fellow suddenly shift his clutch. His upper hand had relaxed; the other, sliding along the green belt, had tightened.

Wynne wrenched away. The dress gave at the belt, not at the neck. Pitching headlong, the girl struck the door of the cab, slamming it in front of Harry's gun. By the time Harry shoved the door open, Galdo was away, carrying his trophy—the green belt and a long strip of pleating that had ripped from Wynne's dress.

Harry saw Wynne lying by the step, a pink-clad shape half obscured by dangling green. Galdo had made away with the message that Wynne carried. Other spies hoped to finish the work by withering the unconscious girl with bullets. But The Shadow, already at hand, put an end to that opportunity.

Flinging a last pair of fighting demons back into the hands of the Feds, The Shadow whipped his cloak from his shoulders, rolled Wynne in the garment and gave her an upward fling, all in one rapid sweep. Only Harry saw the figure that performed an adagio whirl in his direction.

Harry caught Wynne as she came through the open door, and dropped her in the rear seat of the cab. Up from his toss, The Shadow slammed the door shut and scaled his hat through the window as the cab shot away.

Sagging under the attack of the Feds, the last of the Ilsa fighters heard the laugh of The Shadow glimpsed a tall form that was speeding across the street to take up Galdo's route. They didn't identify the tall man as The Shadow; they took him for another Fed. Besides, they were looking for Wynne.

Though they didn't see her, those succumbing fighters couldn't believe that the girl had gone in the departing cab. As they sprawled, they tongued their final shots along the curbing, hoping still to find a human target.

Vain shots, those, thanks to The Shadow; a short while before, the bullets would have counted, but Wynne was gone when the dying marksmen found their chance to fire.

Riding back in a cab, after finding it too late to pick up Galdo's trail, The Shadow passed the street where Feds and police were gathering in the remnants of the Ilsa tribe.

He was in the guise of Cranston, wearing a Tuxedo. The evening was mild; his lack of hat and coat brought no puzzled look from the man at the box office of the Forty-seventh Street Theater.

The first act of "Purple Twilight" was ending as The Shadow strolled into the theater. His manner was leisurely, as befitted Cranston, but his eyes had the keen, searching gaze of The Shadow. Had there been persons to find, those eyes would have found them.

Unfortunately, the quest was too late. Words must have reached the go-betweens that The Shadow sought. One usherette was missing, the very one who had made the trips backstage. The aisle seat in Row L was empty.

A soft laugh came from the lips of Cranston as the theater darkened. The Shadow, too, had left when the curtain rose for the second act.

CHAPTER IX. THE GAME TO COME

WYNNE MARRIOT awoke with a headache. It was morning, and it was good to see daylight, after the tumult of dreams that had disturbed her sleep. Dreams so vivid that they had actually seemed real. In fact, when she rubbed her forehead and found a lump there, Wynne began to believe that they had been real.

Then, suddenly, she was convinced of it. Staring about, Wynne realized that she wasn't in her own apartment. Coming upright in bed, she gave a gasp of alarm that brought immediate results. Another girl appeared in the open doorway of the bedroom.

Wynne had never seen the other girl before, but her alarm faded as she studied the face that smiled in her direction. The girl was a brunette whose features were as attractive as they were friendly. She introduced herself, quite calmly, as she came toward the bed.

"My name," she said, "is Myra Reldon. I'm a friend of The Shadow."

The name crystallized Wynne's recollections.

The Shadow!

Though Wynne had never heard the name before, it sprang spontaneously to her mind. The only name that could fit the black-clad fighter who had battled so powerfully in her behalf. Realizing that everything had been real, Wynne definitely remembered The Shadow.

He had been everywhere, a wheeling shape in black, a human ghost who had downed the opposition with bullets. The last thing that Wynne really remembered was The Shadow springing to her rescue when she was in the clutch of a snarling, twisted creature who really belonged in a nightmare.

In fact, it was Wynne's recollection of Galdo that had made her cling to the belief that all had been a dream. Once accepting the whole thing as real, she realized that Galdo wasn't much more horrible than the rest of her enemies, except in looks.

Myra Reldon went back to the living room, brought in a newspaper and handed it to Wynne Marriot. There were big headlines on the front page, but they were not the thing that made Wynne gasp in new alarm. Her own picture frightened her, when she saw the caption beneath it.

Wynne Marriot was missing, wanted as a member of the spy ring!

"Don't worry," Myra reassured her. "That part of it has all been cleared. Tell me about this"—she was picking up Wynne's ruined dress—"where did you buy it?"

"A dressmaker brought it to the night club," explained Wynne. "At least, she said she was a dressmaker. It was such a bargain, like everything else she had, that I—"

Wynne paused; her blue eyes went wide.

"Were those dresses stolen?" she queried. "The prices were so low, that I was afraid—"

"They weren't stolen," inserted Myra. "Tell me about the rest of them. Did they all have belts and pleats?"

Wynne nodded. Her puzzled expression proved what Myra already supposed, that Wynne knew nothing about the secret pocket in the green dress.

Myra was still chatting with Wynne when a buzz announced visitors to the apartment. Telling Wynne to rest a while longer, Myra went out into the living room and closed the door between.

THE visitors were Vic Marquette and Lamont Cranston. Myra told Vic about her interview with Wynne, and the Fed nodded. He had come to the conclusion that the Ilsa group was smart enough to have a false link along its chain when it sent important messages.

"If we'd grabbed anyone else," declared Vic, glumly, "we'd have had some kind of a lead. But we picked Wynne Marriot, the one person who could have told us nothing."

Myra darted a look at Cranston, then turned to Vic.

"I was informed," said Myra, crisply, "that you were working with The Shadow on this case."

"So we were," began Vic. "Only—"

"Only you got ahead of yourselves," interrupted Myra. "If it hadn't been for The Shadow, Wynne Marriot wouldn't be alive. When the Ilsa crowd found you were going to question her, they figured their bluff would stand if you found her dead."

Marquette stroked his chin. Eyeing Myra steadily, he questioned:

"You've heard from The Shadow?"

"Of course," returned Myra. "He called up, after Wynne arrived here. If you're really anxious to co-operate with him, maybe you'll take his advice."

"Which is—"

"To let Wynne stay here. When the Ilsa finds out that you haven't grabbed her, it will start them guessing. They like the mystery stuff, so give them a taste of it."

The idea suited Marquette. He looked at Cranston, who seemed to take it indifferently. Vic decided that Cranston probably regarded The Shadow's say-so as sufficient. Therefore, Vic decided to let it stand. The visitors left, and Myra Reldon smiled.

Cases like this intrigued Myra. In the past, she had worked with the Feds, and was still on call when needed. Myra had done undercover work, disguised as a Chinese, because she knew the language perfectly. During such work, she had met The Shadow and, since then, she had served him also, on occasions.

Myra had been chosen again, because of The Shadow's alliance with the Feds. She formed a new link after last night's bungle, and was the one person aptly suited to look after Wynne Marriot, whose supposed disappearance was a matter of good strategy. Myra hoped that the situation would bother the Ilsa.

THE matter of Wynne did have the Ilsa guessing. Hero Dronz, at that particular hour, was seated in his own apartment, angrily strewing the floor with newspapers. None of the accounts mentioned him by name, his part in the spy ring seemed to be well covered. But Dronz's schemes hadn't gone the way he wanted.

Dronz's elaborate apartment was located on the second floor of an old brick house. His bodyguards lived in the same place, and the other floors housed others of his followers—not Ilsa members, but men who believed in Dronz's preachments of a new and greater freedom.

One of the bodyguards entered Dronz's living room, to inform him that Galdo had come in by the back way. Visits from the twisty messenger were rare in these preserves, but on this occasion a meeting with

Galdo was imperative. When Galdo entered, Dronz dismissed the bodyguards.

Galdo side-mouthed a grin when he eyed Dronz. There was little of the heroic in Hero's pose. He was wearing a garish purple dressing gown and puffing nervously at a cigarette. A half-filled bottle and an empty glass indicated that he had been sipping brandy, as a remedy for heavy drinking on the night before.

Dronz had even forgotten to keep his chin shoved out. It seemed to drift away and blend with his Adam's apple when he gave a swallow. As Galdo produced an envelope, Dronz snatched at it impatiently. Ripping it open, he read the message with quick, darting eyes.

His manner changed. He was Hero Dronz again. His eyes had their glare his lips their scoff. Shoulders erect, he forced his chin forward and addressed Galdo in important fashion. The only remaining trace of Dronz's previous carelessness lay in a guttural tone that characterized his normal speech. Usually, Dronz covered that accent, but he didn't regard it necessary with Galdo.

"You have done well, Galdo," approved Dronz. "It was important that this message from B-18 should not fall into the wrong hands. It was worth the cost."

Galdo leered in pleased fashion. It had cost him nothing to reclaim the message. The sacrifice of several fighting spies meant less to Galdo than it did to Dronz. If more were needed Dronz would supply them, and Galdo would be quite as ready to let them take the brunt in battle, as a means of preserving his own hide.

They were a great pair—Dronz whose self-importance had become a mania, which made him regard his followers as mere chaff; Galdo, whose brain had been distorted with his body, making him hate the sight of fellow humans.

Had Hero Dronz been the brawny leader that he boasted to be, Galdo would have detested him, like all others. But Dronz was a sham, and did not hide the fact from Galdo.

Two warped minds, differently askew, had a common bond. Through Dronz's ugly desire to crush all opposition, Galdo found opportunity to deal in dirty work, and gain approval as well as protection.

"They will never trace my message to B-18," spoke Dronz. "Therefore, we are safe in both directions. Future contact will be made through new channels. It is unfortunate, however"—his eyes were glary—"that you let the Marriot girl live."

"My job was to get the message," snarled Galdo. "I left the girl to the others. It was The Shadow who interfered with them."

"And took the girl," sneered Dronz. "He is a fool, The Shadow! He thinks that he deceives us, but I know The Shadow's game. This time, he is no lone wolf. He is working with the law!"

Galdo gave a slanted nod. He had seen enough of The Shadow's actions to agree that Dronz was right. But Dronz had not finished; his eyes, staring in glittering fashion, were picturing recent events with accuracy.

"We learned last night," declared Dronz, "that our messengers were under observation by men who looked like Feds. That is why I ordered you to snap the weak link in the chain: Wynne Marriot. Feds intervened before you struck, proving our reports were right.

"But such intervention was not at The Shadow's bidding. He never would have ordered it. Since he was working with the Feds, he would have blocked it, had he known. Therefore, we are sure that he must

have picked up the trail himself."

Galdo began to mouth a query, which Dronz interrupted before the twisted man could finish.

"Yes, your trail, Galdo! The Shadow dropped it after you sent the message along the chain. To follow you, The Shadow must have started from one definite point."

"From the meeting room?"

"Exactly!" Dronz's tone was dry with contempt. "He has done well, The Shadow. Too well for his own good. He has become a member of our nid. We may know where to find him when we meet again."

Dronz's laugh was harsh, Galdo's chuckle snarly. These experts at torture and assassination knew what to do with unwelcome strangers in their midst.

Last night's fray had been an open battleground; The Shadow had won through a surprise attack. It could be different, when members of the Ilsa chose their own scene and sprang the surprise themselves.

Yet there was a double threat behind Dronz's statement. He had used the word "may," not "shall," and Galdo caught the inference. The chance was strong, so Hero Dronz believed, that The Shadow's career would be ended before the Ilsa held its next secret conclave!

CHAPTER X. THE LOST TRAIL

THE message from B-18 had reached Dronz by a short cut, thanks to Galdo. But the other message—the one that had originated from Dronz—had gone along its usual route. How long those messages took to reach their destination was evidenced by new occurrences.

It was early afternoon when a box of flowers was delivered at a little music store a few doors from a busy avenue. The proprietor of the music store was a complacent man who looked as though he liked flowers. He opened the package himself and strolled around the shop, carefully placing roses in different vases.

He passed the door of his office during that stroll, and decided that his desk needed decoration. But, as he placed flowers in the vase on his desk, his hand also plucked an envelope from deep among the remaining flowers. That envelope slid underneath a large blotter on the desk.

Entering his office later, the complacent man closed the door and opened the envelope. He stepped to a phonograph in the corner and started a record going. He set the needle in the middle of the record; music resulted.

He tried again; this time there was no music. Picking up a microphone attachment, the man began to talk in a low voice, repeating the words of the opened message.

After that, he tore the message into shreds, burned the pieces in an ash stand and dumped them. He slid the record into a paper folder, left it on his desk.

Several customers were in the shop a half hour later, when a tall, well-dressed woman entered. She spoke to a clerk, showed him a post card addressed to Miss Velma Thane. The card referred to a record that Miss Thane had ordered. The clerk said that he would speak to the proprietor.

Meanwhile, Velma Thane strolled around the shop, noticing the roses. The customers, at the same time, began to notice Velma Thane.

She was an exotic type, at first sight handsome rather than beautiful. But varying light, her own changes of

expression, gave her features an alluring touch that gripped all eyes that observed her.

Her own eyes were dark; sometimes their sparkle had a blackness that matched her raven hair. Her nose, though high-bridged, gave her an aristocratic profile, while her lips, when they smiled, produced a Mona Lisa touch that made it difficult to tell if they really smiled at all.

At moments, she looked foreign; at others, she had a distinctly American appearance. Her complexion was probably the answer. Under some lights it looked dark, but when she lifted her head only the slightest touch of olive hue was noticeable.

When she spoke, as she did when the bowing proprietor approached, Velma showed the faintest trace of a foreign accent, which was also indefinable. In fact, it might have been an affectation.

Whatever the case, Velma Thane had personality plus, and it increased the more one watched her. The other customers, who happened to be men, decided to stay around the shop as long as Velma remained there.

"Good day, Miss Thane," greeted the proprietor. "Yes, we have the new rumba record. Would you mind"—his tone was somewhat apologetic—"if I played it, so that the other customers could hear it?"

"Not at all," returned Velma, in her accented tone. She flashed sparkling looks at the other customers. "It would be very nice for all of us to enjoy it."

The proprietor played the rumba. The rhythm of the tune was magnificent. Eyes half closed, Velma seemed ready to sway with the beat of drums. She liked the record so much that she insisted that it be played again; by that time, the other customers were putting in orders for the same record.

But when the record was wrapped, Velma dropped her informal manner. She seemed annoyed by the interest of the other customers, who looked too anxious to make her acquaintance. With a shrug of her sinuous shoulder, the raven-haired charmer stalked from the music shop and entered a waiting cab.

SOON, Velma Thane reached a snug apartment. Her lips had lost their half smile; they curled contemptuously as she placed a cigarette between them.

She was thinking of the stupid gallery of admirers back at the music shop; how she and the proprietor had played them for a batch of dupes.

The same act was always staged when Velma bought a new record. If suspicious people happened to be around, wondering why Velma Thane bought so many records, they could find out that she liked rumbas and other rhythmic music. They wouldn't guess that the records she bought were very special.

Velma placed today's record on her phonograph. The light from the window showed the spiral groove that awaited the needle. But no light could have been strong enough to give away the secret. An inch in from the edge of the disk the track widened imperceptibly, to allow another groove between the coils that carried the rumba.

A microscope could have shown the secret track that lay between, but Velma did not bother to look for it. She used the same system as the music-shop proprietor. She simply started the disk revolving and laid the needle at random, an inch from the edge.

Twice, she caught the strains of the rumba; the third attempt found the hidden track, and brought a voice instead.

The voice of the music-shop man, reeling off what he had read in the note from Dronz. Terse details of

things that had happened at the Ilsa meeting, which Velma recorded in shorthand. The record was muffled, for the doors of the phonograph were closed. Finished with her notes, Velma stacked the record with others.

She strolled about the apartment for a while, and the variances of her mood were remarkable. At times, she picked up the shorthand notes and studied them solemnly; on other occasions, she laughed coldly as she read the notations.

Picking up a newspaper, Velma gazed disdainfully at the pictured face of Wynne Marriot, the missing dancer. At first, Velma's laugh was ripply; then, seized with a fit of sudden anger, she flung the newspaper savagely to the floor.

Perhaps her habit of always posing in public accounted for Velma's strange outbursts when alone. Remembering her public, she paused in front of a full-length mirror to study the effect of her present attire.

She didn't like the black wool dress that she was wearing, even though it was finely woven and adorned with a brilliant shoulder pin. Her sudden dislike was caused by the fact that she had worn the dress all morning. Velma's tastes were as variable as her other moods.

Deciding to change to something that suited her better, she pushed back the sliding door of a large closet, to reveal an array of expensive gowns and dresses, enough to have stocked a store window.

She took out a suit of midnight-blue, beautifully cut, and was choosing suede shoes and gloves to match, when the telephone bell rang.

Velma had expected that call. Her impatience ended the instant that she heard the bell. Answering, she talked in a low, well-modulated voice, repeating details from her shorthand notes. Having finished, she listened, then began to jot down comments that came across the wire. One page finished, she started another, ending it quite abruptly.

Ruddy lips wore their most alluring smile when Velma Thane had finished the telephone call. She was looking forward to a future conquest, the very sort of task that made her most important in the schemes of the Ilsa.

From her notes, Velma wrote a message in tiny letters on a sheet of thin white paper that she crumpled carefully, its softness wadding it like a little ball of cotton. She took a bottle of capsules from a medicine chest. Opening a capsule, she dumped out the whitish powder that it contained and inserted the wadded note instead.

To the eye, there was no difference between the special capsule and those containing the pulverized substance. Dropping the note-bearing capsule into the bottle, Velma put the medicine in her blue handbag.

She was pleased that she had chosen the blue ensemble. It seemed as if her choice had been inspired by things that were to come. Taking off her black attire, Velma garbed herself in blue and admired the effect in the mirror.

Then, drawing the glove from her right hand, she sat at a writing desk and inscribed a carefully worded note on perfumed paper. Sealing it, she wrote a name across the envelope.

WHEN Velma left her apartment, she rode by taxicab to a drugstore some blocks distant. On the way, bits of paper fluttered from the cab window, like flurries of confetti.

Those fragments were the remains of Velma's shorthand notes, plus the blank pages of the pad that she had used. There was never a chance to gain tracing of anything that Velma took down in shorthand. She used a new pad every time.

At the drugstore, Velma gave the bottle with its small quota of capsules to a clerk, telling him she wanted it refilled. Automatically, she was sending the message to Dronz along its way by a new route; for that bottle would go to a laboratory where a member of the Ilsa chain had long been waiting for it.

Returning to the cab, Velma gave the driver another address. That was when the really surprising portion of her trip began. The cab pulled up in front of a secluded building. When the doorman approached the cab, Velma inquired in her accented tone:

"Is this the Cobalt Club?"

"Yes, madam," replied the doorman. "Who is it that you would like to see?"

"No one." Velma produced the letter that she had written. "I wish to deliver this note to Mr. Lamont Cranston."

The doorman nodded, as he read the address on the envelope. He looked up to see black eyes sparkling above ruddy lips. Then the cab was away, leaving a trace of perfume and the soft strains of a tipling laugh.

Hero Dronz had intimated to Galdo that there might be a way to reach The Shadow before the next meeting of the Ilsa nid. Evidently Dronz had been thinking in terms of a most mysterious lady, Velma Thane.

CHAPTER XI. THE AMAZING MR. CRANSTON

THE SHADOW was not at the Cobalt Club when Velma Thane stopped there, a fact that the mysterious lady evidently knew. The reason for The Shadow's absence was that he was needed elsewhere, as Lamont Cranston.

Senator Releston had telephoned Cranston to suggest an afternoon conference at Jorman's office. So they had gone there, at about the time when Velma was starting for the Cobalt Club.

Neal Jorman was just returning from lunch when Cranston and Releston arrived. They met him outside his office, and when they entered they found Vic Marquette pacing the floor, looking at maps along the walls. With the assemblage complete, Vic came promptly to business.

"It's about the Superior Engineering Corp.," he said. "Their plans have been completed; I'm going to get them tonight and take them straight to Washington."

"Good work," expressed Jorman Then, with a shake of his head: "We've been pretty slow on our own work, here at Titania, considering that Superior started their job later than we did."

"Not at all," returned Marquette. "Superior didn't have as much to do. They've promised all along to have the plans completed by today. Besides, they've had several men working on them."

Senator Releston showed a trace of alarm at the mention of several men, but Marquette allayed his worries.

"The men have been working separately," explained the Fed. "One on hangars, another on runways, a third on ammunition storage, and so on. None of them knows what the other fellows are doing."

"Excellent!" declared the senator. "But when the plans are assembled—"

"That's fixed, too," interposed Vic, with a chuckle. "Superior is using a draftsman named Kellington, who doesn't know what any of it is about. His work will be a strict assembly job. Kellington will see the complete plans, of course, but he'll be under observation when he fits them together."

"By your men?"

"Yes. Disguised as draftsmen, in the same room. If Kellington tries to copy them, or make notes, he'll be spotted in a flash. As for trying to remember them"—Vic inserted a blunt laugh—"Kellington is only a draftsman, not a memory expert. That's why he was picked for the job."

Marquette, while speaking, had shifted his gaze to Cranston, as if to emphasize that these facts could well be relayed to The Shadow. Vic was making it quite plain that the Feds had everything under full control; that there would be no repetition of the fiasco at the Apex airplane factory.

In a sense, however, Marquette was also extending an invitation to The Shadow—should Cranston hear from him in time—to be on hand at the Superior Engineering Corp. at the hour when spies would have their last chance to attempt a theft of the structural plans.

That hour would be seven o'clock, or a little later, judging from recent reports made by Feds stationed at the Superior offices.

Both Neal Jorman and Senator Releston observed the calm indifference with which Cranston accepted Marquette's information. They took it that Cranston, too, considered matters under control; that if The Shadow appeared in person at the Superior offices it would be merely a routine visit on his part.

No one happened to guess the real impressions behind the masklike pose of Cranston.

Riding from Jorman's office building, The Shadow considered the Superior situation. The Shadow knew something that the Ilsa considered to be completely covered, namely, that the spies had actually stolen the Apex plans and kept the theft unknown to the law. From that fact, he reasoned that the Ilsa would attempt a similar job with the Superior plans.

From Marquette's statements, The Shadow was sure that the thing was not yet done, because the Ilsa would have found it too difficult to reach several persons, all separately concerned with portions of the structural plans. The crucial time would come when the plans were in the hands of one man— Kellington, the draftsman.

Marquette had a halfway recognition of that danger; but Vic was thinking in terms of Kellington, not of the Ilsa. It might be that despite all of Vic's precautions, there would be a slip. From the light of his own knowledge, The Shadow considered it imperative for himself to be at the Superior offices as soon as dusk arrived.

REACHING the Cobalt Club, The Shadow found a note addressed to Cranston. Opening the dainty envelope, he noted the perfume; read the lines that were inscribed in a feminine hand.

DEAR MR. CRANSTON:

You will remember our meeting in Shanghai, two years ago last May; how we hoped, on parting, to renew a most pleasant acquaintance. The opportunity has come, for I am in New York. If you could meet me, in the Metrolite lounge, at five today—VELMA THANE.

There was guile in the simple note. Its final sentence had just the right touch to insure a meeting between

Velma Thane and Lamont Cranston.

The Shadow could picture Velma Thane, whoever she might be, ready to pick up the thread where she had left it to talk of many things that he might want to learn.

She was from Shanghai; that, in itself, meant intrigue. Shanghai had long been a hotbed of spies, a stamping ground for the Ilsa. A meeting with Velma would be an opportunity, as the note declared.

It was after five o'clock. The Shadow made a telephone call, then left the Cobalt Club. Riding to the Metrolite Hotel, he considered another feature of the note, one that brought a faint smile to his disguised lips.

The Shadow could not have been in Shanghai at the date mentioned in the note. At that time, he had been actively combating crime in New York; so openly, that newspapers had carried mention of The Shadow. But that was not all.

There had also been news reports of Americans marooned in Shanghai at about the same period. Among the names listed was that of Lamont Cranston.

Velma's note was obviously a clever device maneuvered by the Ilsa. As Cranston, The Shadow could not deny that he had been in Shanghai; on the other hand, the chance that Velma had been there would force him to be very tactful. If The Shadow avoided this meeting, or tried to cut it short, he would be jeopardizing his own position.

Behind it lay a deeper motive. Through Velma's art, the Ilsa was endeavoring to keep The Shadow away from the Superior Engineering Corp. at the important hour when spies would have their last opportunity to obtain the structural plans!

However, nothing seemed to be worrying Mr. Cranston as he strolled into the lounge of the Metrolite. Looking about, The Shadow saw an exotic creature dressed in midnight-blue, whose black sparkling eyes were turned expectantly toward the door.

It wasn't difficult to identify her as Velma Thane. Her very pose, the foreign look of her olive-hued features, made her the only eligible woman among the few who were awaiting friends.

Ruddy lips formed a rose-petal smile as Cranston approached Velma's table. The smile was one of recognition, given by an old friend to another, but that meant nothing.

Not only could Velma have guessed that this was Cranston, she could also have seen photographs of the gentleman in question. For Lamont Cranston was renowned as a millionaire globe-trotter, and his picture was often in the news.

They talked as if they were old friends, these two. But, in their chat, they parried like duelists, with no direct mention of the Shanghai meeting. After all, Shanghai had been a mere stopping-off place for two far-traveled persons like Lamont Cranston and Velma Thane.

The Shadow mentioned names and places, talked of incidents that Velma pretended to recall, as though they had discussed them before. Her eyes seemed to shine with admiration at Cranston's ingenuity; but, behind their sparkle, she concealed a triumph as time progressed.

Velma was managing her purpose—to keep The Shadow fully occupied until after seven o'clock. It was already six fifteen, and she still had her glamour in reserve. Of one thing Velma was convinced. She had gotten a grip on Cranston that would hold him as long as required.

Only once did Velma lose her alluring smile—when an attendant came to tell Cranston that he was wanted on the telephone. The Shadow excused himself and left; for the moment, Velma wondered if he would return. Then her smile reappeared.

He would have to return, and stay. Otherwise, he would give himself—as The Shadow.

OUT in the lobby, Cranston had not gone to a telephone booth at all. Instead, he turned a corner, found a man awaiting him in a secluded spot. The two came face to face both smiled, with the same smile.

A strange meeting this—the amazing Mr. Cranston was face to face with himself!

Two Cranstons, their features identical, their voices the same. Each calm, unhurried, while the first Cranston described his chat with Velma, and the second Cranston listened. This was no case, however, wherein a clever man was talking to an inferior who served him as a temporary double.

The first Cranston, otherwise The Shadow, was the false one; the man to whom he spoke was the real Lamont Cranston!

They had been working this game for years. Away in foreign lands, the real Cranston had kept his whereabouts vague, while The Shadow, in New York, had passed himself as the absent millionaire. Whenever he returned to New York, Cranston kept his arrival secret until he arranged matters with The Shadow.

This happened to be one of the times when Cranston was waiting for The Shadow to step out of the role, so that he could step in. The sudden flare-up of the Ilsa had delayed the process. But The Shadow, confronted by the problem of Velma Thane, had seen a special use for Cranston. His call from the Cobalt Club had been to Cranston's home in New Jersey, summoning the millionaire to Manhattan.

During their brief chat, The Shadow and Cranston made sure that their appearances were identical to the last detail. Not only did The Shadow post Cranston properly regarding Velma; he learned something important. The real Cranston had actually been in Shanghai and had not met Velma Thane.

The two Cranstons parted. One, the real Cranston, strolled back into the lounge, to take over where the other had left off. Cranston's smile showed anticipation; he enjoyed his coming assignment, that of keeping Velma occupied while the alluring lady would think that she was controlling him.

Persons in the lobby failed to observe the face of the other man, who went out through a rear door, for his back was turned toward them. Thus, no one guessed that two Cranstons were in the picture; not even Moe Shrevnitz, whose cab was waiting in the rear street. Moe saw only one Cranston, who stepped into his cab. That Cranston was The Shadow.

Then the cab was away, heading northward, while its passenger was drawing black cloak and hat from a hidden drawer beneath the rear seat. Moe heard the address that The Shadow gave—the Long Island offices of the Superior company.

What puzzled Moe was the laugh that followed—the low, whispered tone of The Shadow, which already carried a note of triumph. Had Moe been familiar with the tale of two Cranstons, he would have known why The Shadow laughed!

CHAPTER XII. THE MAN WHO FAILED

SETTLING dusk had covered The Shadow's departure from the Hotel Metrolite; the same deepening darkness annoyed a pasty-faced man who was staring from a window of a little office. The fellow was gnawing at a sandwich, gulping a cup of coffee. He had reason to be worried; his name was Alfred

Kellington.

Outside, the view was bleak and ominous to Kellington's nervous eyes. Men were strolling along the silent street beside the office building that housed the Superior Engineering Corp. Watching them from four stories above, Kellington decided that they looked like Feds.

His gaze went across the street, to an eight-story warehouse. Its blank walls loomed like some gigantic sentinel. Kellington hated the sight of that warehouse; then, with a scowl, he shook off its spell.

After all, blank walls meant nothing. If any Feds were in the little cubicle atop the warehouse, they could not bother Kellington. The cubicle had windows, but it was too far away.

Far off in the distance, Kellington could see the glow of Manhattan lights. The brilliance pleased him. Kellington could look forward to some good times in the vicinity of those lights. He'd be paid off soon, and could drop his job with Superior when other draftsmen were laid off.

The telephone bell rang. Kellington stiffened, then relaxed. Answering the call, he said that he was ready. Finishing a last gulp of coffee, he stepped out into a deserted hall. A darkish man moved forward from a stairway, gripped him by the shoulder.

"All set, Kellington?"

Kellington grimaced, gave a nod. His whisper was somewhat hoarse as he responded:

"Yeah, I'm ready, Armion."

Armion's teeth gleamed in the gloom. They looked very sharp and white. Like Kellington, Armion was employed by Superior Engineering, but in an unimportant department. That was why Armion, a dupeur agent of the Ilsa, had managed to escape notice. Armion was of KaIva's type—contact—but smoother.

"Take it easy," advised Armion in a low, choppy tone. "The cloth tracing sheet is planted under your drawing paper. It picks up lines better than carbon."

"I'll slide it out," promised Kellington. "I tried it, the way you showed me. It won't crackle, so nobody will hear it. But I'm worried over one thing, Armion—"

"You're afraid they'll see you?"

Kellington nodded. Armion displayed a gleaming smile.

"I'll tell you how to handle that," he said. "This is special work you're doing. No one is supposed to watch you, not even the other draftsmen in the room."

"They're supposed to watch me," corrected Kellington, "but not the work I'm doing."

"That's just it," explained Armion. "Your drawing board is by the window. The first thing for you to do is be suspicious of the others. Swing the board toward the window so they can't see what you're doing. And later—"

Kellington nodded, eagerly. He didn't have to hear more. With the board turned, the swiping of the tracing cloth would be child's play. He was starting away when Armion held him back with a final reminder.

"The stunt with the towel, Kellington. Don't forget it. You'll need it for the final touch."

LEAVING Armion, Kellington soon turned a corner of the corridor and hurried past a row of doors, to a large room where three draftsmen were at work. There, two men awaited him.

One was Philip Saybrook, a vice president of the Superior Engineering Corp.; the other was a swarthy individual whose name and occupation were known to Kellington. The swarthy man was Vic Marquette of the F.B.I.

Saybrook turned over an envelope of plans, and Kellington went to his drawing board. Scarcely noting Saybrook and Marquette, he glanced suspiciously at the other draftsmen, then swung his drawing board so that its tilted back was toward them.

That left Kellington a space beside the window, where he placed his stool and began to work.

From the corner of his eye, Kellington saw Saybrook and Marquette exchange approving glances as they departed. The envelope opened, Kellington was fixing sets of plans upon his drawing board with thumb tacks. All were penciled diagrams, that he was to connect in one large group.

Chosen because he was rapid, as well as accurate, Kellington came up to expectations. He handled ruling pens and compasses with a polished deftness, apparently to the envy of the other draftsmen, who kept stealing occasional glances from their boards. Kellington was too busy to notice such observation; otherwise, his nerves might have slipped.

These men were not new draftsmen hired for extra work, as Kellington supposed. They were Feds, specially deputed to make sure that Kellington neither stalled nor attempted to make notes of the plans in his possession.

Nor were they entirely baffled by the little game that he had staged for their benefit—that trick of turning his drawing board so they could not see it. They had caught a parting look from Marquette, quite different from the approving nod that he had let Kellington see. It was possible that Kellington's display of overzeal might be hiding some shady purpose.

At least, Kellington was consistent. He completed his rapid job in twenty minutes, work that would have taken an ordinary draftsman an hour. That fact seemed to indicate that his zeal was actual; that when Kellington leaned back and scanned the plans for half a minute, he was merely doing the normal thing checking to make sure that he had done the entire job.

His next move, too, was natural. After wiping his pens, Kellington glanced at his hands, saw that they were stained with ink. Quite nonchalantly, the pasty man left his stool, went across the room to a washstand and scrubbed his hands with soap and water. He kept darting looks across his shoulder, to make sure that no one went near his precious table.

It was then that Kellington staged the scheme suggested by Armion. Returning to the drawing board, he carried the towel with him. One hand dried, Kellington picked up the telephone, called Saybrook's office to tell him that the plans were ready. The ink was dry, so Kellington laid a large sheet of paper over the board and tacked it down.

His final moment had arrived. If he had staged his trick deliberately, it would never have been noticed. But Kellington was worried by the glaring light above the drawing board. He reached up and turned it off, then let his hand go down to the towel, which was lying in his lap.

Meanwhile, his other hand began to pluck the edge of the drawing paper; beneath, it found a sheet of cloth. Kellington tugged, the cloth did not come.

He had forgotten the thumb tacks with which he had affixed the smaller sheets of plans. It took a hard pull for him to get the cloth away. Nervously, Kellington fumbled with the towel, wadding the tracing cloth inside it. He went back to the washstand, fumbled there, as he pushed the slitted cloth beneath his coat.

Worrying for fear he had ruined the tracings, Kellington picked up the drawing board and started for Saybrook's office.

The pretended draftsmen, alert from the moment that he had fiddled with the light, left their stools and formed a procession behind Kellington. Saybrook's door was open; when Kellington entered, Marquette saw the trio behind him and motioned them back.

Kellington laid the large drawing board on Saybrook's desk. Marquette stepped up, clapped his hand on the draftsman's shoulder in a fashion that made Kellington start. Vic spoke in a tone that would have reassured no one but an honest man.

"Good work, Kellington," he said. "We hoped that you would be done inside a half hour. We have a little formality that I hope you won't mind; it's for your own benefit. We would like to search you—"

WILDLY, Kellington turned toward the door, only to see the Feds come pounding in to stop him. They grabbed at him, trying to get the cloth tracings as he wrenched away; but Kellington left them with nothing but his coat buttons, which popped off when they tried to rip the coat from his back in the rapid struggle.

The room had another outlet; one that Kellington had not forgotten. It was a door leading to the side corridor, which Armion had told him would be unlocked.

Kellington reached that door with maddened leaps; one hand clutching the ragged tracing cloth, he seized the doorknob with the other. Five steps ahead of the gun-drawing Feds, Kellington yanked the door wide.

What happened next was amazing, even to the well-trained pursuers. On the very threshold that offered him a route to freedom, Kellington stumbled to a halt, uttered a wild shriek. Then, flinging his arms wide, he took a twisty sprawl across the threshold; striking on one shoulder, he flipped face upward.

Projecting from Kellington's chest was the knobby handle of a thin-bladed knife. Like Darr, the tool who had failed to cover the theft of the Apex plans, Alfred Kellington had taken an assassin's blow to the heart.

Such was Kellington's reward for crime; the only reward that the Ilsa gave to those who failed!

CHAPTER XIII. THE LINE TO CRIME

ARMION was Kellington's murderer. The darkish man had hurled his knife from the shelter of a stairway at an angle across the hall, where he had been lurking during the past twenty minutes.

Just as Kalva had disposed of Darr, so had Armion finished Kellington; but this murder was even bolder. It had been committed in open view.

Beyond Kellington's loosened hand, lying between his dead form and Armion, was the wadded cloth that bore the tracings, the thing for which Kellington had sacrificed his life. It was within Armion's reach, had the murderous spy wished to grab it, but Armion did not take the chance.

Feds had reached the open door. It would have been a daring risk to get that cloth before they opened fire. Usually, members of the Ilsa enjoyed taking risks, but Armion did not run true to form. Preferring to

save his own hide, he yelled for others to take over battle, while he dived for the stairs.

The men who responded were at the far end of the corridor, a cover-up crew like the batch who had once tried to rescue Kalva. They opened fire, and the Feds returned it from the doorway. The barrage was intended as a cover for Armion's getaway down the stairs. But it did not work as the crooks intended.

Hearing a maddened yell, the gunners at the hall end saw Armion dashing back. The darkish man's eyes were white things, bulging from their sockets; his teeth were gleaming, but not in a smile, for his lips were wide with horror.

Not only did Armion ignore the wad of duplicate plans, he actually kicked them as he passed. He stumbled, gave a howl, thinking that someone had clutched his ankle. The hand that Armion felt was only Kellington's, outstretched like a bird's talon, fingers upward on the floor.

Feds didn't matter to Armion. He wanted to reach the end of the hall where his cover-up men were. He was ready to run the gauntlet of bullets to attain that objective. For brief seconds, the sharpshooters halted fire, amazed by Armion's madness.

Then, more startling than the crackle of guns, came the token that told them the full situation. It was a quivering laugh; a prophetic knell for those who sided with Armion in his strife against the law.

Only one living fighter could have voiced that echoing mockery, with its note of doom:

The Shadow!

Guns blasted anew. The Ilsa crew were shooting for the stairway where Armion had met The Shadow and fled. But the gun that answered theirs supplied its jabs from low angles that they could not reach. Flat on the steps; The Shadow was showing only a gun muzzle, confident that any shots along that corridor would find human targets.

Forgotten by the crooks, the Feds were shoving out from their doorway, pouring lead into a mass of retreating foemen. Their rapid shots were blocked by an intervening target—Armion.

The murderer's flight ended with a high bounce, as the slugs from four guns flayed him. From his convulsive leap, he spread-eagled face downward on the floor, clearing the path for bullets to the men beyond. Already wilting from The Shadow's rapid fire, the hapless band of Ilsa agents made for the turn in the passage.

Feds pursued the staggery crew. Seeking another stairway, the crooks put up a sporadic fire, halting to aim at the men who hounded them. Such policy was the climax to their tragedy of errors. Only two of them reached the stairs, leaving dying comrades strewn behind them. The lucky pair descended in tumbling fashion, hoping only to reach some outlet below.

A car was pulling up beside the building. A man beside the driver shoved open the rear door, to admit the fugitives. One reached it, the other sagged in the middle of the sidewalk. By then, the Feds were clattering into sight. The car whipped away, making for the safety of a corner.

Shots followed it. The Feds were blazing away, overlooking the fact that one car wasn't enough to carry off all members of the Ilsa crew. There was bound to be another automobile on the scene, as there had been on that night when the Feds had tried to arrest Wynne Marriot. The Ilsa used systems that were rarely changed, a fact that Vic Marquette remembered when he reached the street.

Vic yelled to the gunning Feds, told them to forget the car that had escaped them. Responding to his

shouts, they turned to see another machine bearing down upon them. They ducked for the doorway just as a machine gun began to rattle.

Momentarily, they were safe, but that doorway could offer no shelter when the speeding car came along-side.

MARQUETTE, alone, was in a position to stop the murder car. He punched shots at it from the corner of the doorway, hoping to clip the driver or the man who handled the machine gun.

Vic's jabs seemed puny, until the car took a sudden swerve across the street. The clatter of the machine gun ended; Vic found himself tugging the trigger of an empty gun.

Yet shots still echoed, and Marquette saw their source. They were coming from the window of a floor above, sharp tongues of flame delivered with an accuracy that only one marksman could produce.

Again, The Shadow was in the fray; his shots, not Vic's, had played the major part in stopping the counterthrust of the Ilsa mob.

The car crashed lazily against the blank front of the warehouse across the way. The Feds reached it and dragged out a slumped driver and a crippled machine gunner. Pursuit of the first car being useless, the Feds returned to the offices of the Superior Engineering Corp.

They had saved the valued construction plans. Saybrook, the vice president, was seated at his desk clutching the drawing board. Stopping in the hallway, Marquette picked up the thin wad of tracing cloth. Carrying it into Saybrook's office, he spread the ragged material in the light.

Detail for detail, the cloth bore the plans that Kellington had drawn. Graphically, the tracing told its own story of defeated crime.

There were other points, however, that required a thorough check. Hearing the combined reports of the Feds who had been in the room with Kellington, Marquette went to have a look on his own. He saw the towel where Kellington had tossed it by the washstand; next, Vic examined the tilted drawing stand that had held the board.

Above it was the telltale light that Kellington had turned off too soon. Marquette gave a grim smile as he turned on the light and studied the scene. It really hadn't mattered, that giveaway, for Vic had intended to search Kellington after the fellow delivered the completed drawings to Saybrook.

But Vic Marquette had an eye for detail. He liked to study everything first-hand, so that nothing could escape him. He did not realize that something was eluding him at this very moment, when he was most intent.

The something was a creepy splotch of darkness that crept into the room where Marquette stood alone. The elongated shape, restless upon the floor, took on the form of a silhouette. Had Vic noted that profile, he would have guessed its owner to be The Shadow.

Instead of looking toward the floor, Marquette turned off the light. Sharp blackness dwindled to streaky gray. It was gone when Marquette strode from the room, on his return trip to Saybrook's office. Then, from the depths of the gloomy corridor, living blackness stirred, became a solid shape.

The Shadow entered the deserted room, to make his own survey. He did not turn on the brilliant light near the window, for he had seen its effect when Marquette handled it. Moreover, The Shadow preferred comparative darkness.

Arriving too late to prevent Armion from murdering Kellington, The Shadow had at least witnessed the events immediately afterward. He had noted Armion's reluctance to grab the tracing cloth that Kellington had dropped. An odd occurrence, yet not so peculiar, considering the policy of the Ilsa.

The spy ring had used Kellington to obtain the engineering plans, only to let the whole case smack of failure. But was it failure? Hardly, considering how failure in the Apex case had resulted in secret success. The Shadow could see another answer to the riddle.

He was considering the possibility that the Ilsa had actually gained the structural plans; that Armion had been told to murder Kellington, yet let the Feds recover the tracings on the sheet of tattered cloth that the dupe had dragged from beneath the drawing paper!

Seeking to prove his theory, The Shadow stepped toward the window. Keeping to the wall, he noted the exact position of the tilted drawing stand; then, peering past the edge of the window, he surveyed the outside scene.

Across the way, he saw the gloomy bulk of the warehouse; but as The Shadow stooped to get a higher angle of view, he spied the tiny cubicle atop the massive structure.

Turning from the window, The Shadow reached the door. Blending into the darkness that fringed the corridor, he glided toward a stairway. As he went, his lips whispered a laugh that told of tasks to come.

The Shadow had found the link between failure and success. He was choosing a trail that he believed would lead him to a spot where crime had been completed, prior to the time when the Ilsa had met with seeming defeat at the hands of Marquette and the vigilant Feds!

CHAPTER XIV. HIDDEN STRATEGY

THE beam of a tiny flashlight focused upon the top step of a stone stairway. Playing back and forth in scintillating fashion, the gleam showed that the steps led no farther. Then, the slicing light centered upon the door of an elevator. A figure swished through surrounding blackness, pushing the light ahead of it.

Though the stairs went no higher than eight stories, perhaps the elevator did. Silently, The Shadow worked steel doors apart, sprayed light into the elevator shaft. The glow proved that this was the uppermost level. The shaft was topped by wheels and pulleys, with a cable leading to the elevator eight floors below.

Moving about through rooms that were stored with huge crates and boxes, The Shadow found muddy streaks along the dusty floor. The traces were so slight that few eyes would have detected them, let alone follow them to their exact destination. But The Shadow did both. He came to a crate that blocked the trail.

The crate seemed heavy, but that was promptly explained. Probing deep past its side, The Shadow found that it was loosely bolted to a piano box that adjoined it. He loosened the bolts; the crate proved very light. Lifting it aside, The Shadow found a door which was unlocked.

Beyond the door was a stairway, a steep metal spiral. Through pitch blackness The Shadow moved upward, until dim light greeted him. The trifling glow came from windows situated in the little cubicle that topped the warehouse opposite the Superior Engineering building.

The Shadow's ascent was noiseless, which proved quite fortunate. Otherwise, his arrival would have been detected by a crouching man who was busy near a window. Approaching with ghostlike glide, The Shadow observed the man at close range.

The fellow was of blocky build, his face so chiseled that it looked like stone in the peculiar glow. But the man's task was even more important than his appearance.

He was dismantling a huge camera that had a telescopic lens. The camera was pointed from the window, downward at an angle. Its aim was toward a window in the building opposite. As The Shadow watched, a brilliant light appeared in the lower window across the way.

The stony-faced man gave a chuckle. He could see the men who had entered that other room. Vic Marquette and a pair of Feds were taking another look at Kellington's drawing stand, talking among themselves and nodding. They were going over the details of Kellington's treachery, still confident that they had spoiled the traitor's game.

Here, in the warehouse cubicle, the fixed camera was proof that the Feds had actually failed. Armion, dead agent of the Ilsa, had tricked his own tool, Kellington. The tracing underneath the drawing paper had been a double bluff— first, to make Kellington think that he was accomplishing a real theft; second, to trick the Feds after they uncovered the subterfuge.

The real secret of the game lay here. Hidden cameramen had kept their lens trained on Kellington at the drawing board. When the draftsman left his place to get the towel, they had been free to shoot a long-range picture of the complete plans. It had taken only a brief time exposure, thanks to the brilliant light above Kellington's drawing board!

Only The Shadow had guessed the double game. At this moment, his gloved hands, groping through the darkness, were close to the chunky neck of the Ilsa's cameraman, ready to throttle the unsuspecting spy into submission.

Just short of their mark, The Shadow's fingers halted. The thing that made the cloaked fighter stop was a muffled buzz, sounding somewhere in the tiny, squarish room.

EASING back, The Shadow let the stony-faced man pass him in the darkness. Groping along the floor, the fellow found the telephone; answering the buzz, he spoke in a tone half hissed, half guttural.

"Yess... This is Luthe... The plates, they are good?... You keep them, Windle. I see them when I join you—"

A pause followed. While Luthe listened, The Shadow considered Windle's part. The Ilsa had found new use for the mouton, or sabotage expert, who had helped the cause at the Apex airplane plant. Evidently, Windle had been promoted to the rank of dupeur, or contact man, and had been working here with Luthe.

Windle had already gone, taking the photographs with him, while Luthe had remained to dismantle the camera. It would be better, under present circumstances, to trail Luthe and thereby find Windle. Accustomed to stealthy tactics, The Shadow was already calculating upon a clever game.

If he could only filch those plates after Luthe met Windle, and let each spy blame the other for their disappearance!

Well did The Shadow know how spies mistrusted one another. In a high-g geared organization like the Ilsa, the atmosphere was constantly charged with suspicion. Though Windle and Luthe seemed good enough friends at present, they wouldn't be if The Shadow could find the opportunity he wanted.

Then Luthe's voice was spoiling those thoughts of the future. Luthe wasn't going to meet Windle, after all.

"I understand." Luthe's tone had a croak of disappointment. "You are to keep the plates, yess... I am to take the camera... I wait here, to learn where I am to go... Good!"

Luthe tried to put satisfaction in the final word, but it wasn't a convincing effort. The fellow was disgruntled because a comparative newcomer, like Windle, had taken precedence. The situation was The Shadow's cue for action.

Tightening his cloaked form, The Shadow lunged forward in the darkness just as Luthe was rising from the telephone.

Luthe must have thought himself overwhelmed by a living avalanche, for his thick lips ejaculated a loud croak of surprise as he was bowled across the floor. A sinister whisper, throbbing in Luthe's ear, made the chunky man claw frantically, hopelessly, at gloved fists that clutched his throat.

Though Luthe was husky, The Shadow could have settled him in half a minute, without the fellow uttering another cry, for the swiftness of the cloaked fighter's attack had whittled down whatever physical advantage Luthe might possess. But The Shadow did not want to settle Luthe too emphatically.

He let the chunky man writhe. At intervals, Luthe was able to lash across the room on hands and knees. He was trying to shake himself like a big, shaggy dog, and his snarls, too, were of a canine quality. But The Shadow was keeping Luthe in leash.

Always, the cloaked fighter tightened his grip when Luthe was almost free. Each time that he suppressed the fellow's struggles, The Shadow whispered a low, taunting laugh, telling Luthe that battle was no use. The sibilant mocker made Luthe struggle all the harder, to his own disadvantage.

Exhausted by the violence of his own efforts, the chunky man lay bleary-eyed and panting, his back against a sheet-iron section of the wall on the far side of the little room.

By then, The Shadow had learned a great deal about the cubicle, for the furious fray had carried him to every portion of it. The room had a tiny rear window like the front one, but the side walls were blank.

One of those side walls held the door through which The Shadow had entered; the other was faced by the sheet-iron partition against which Luthe reclined at present.

The telephone wire led to that partition. The rattle of the sheet iron, caused by the tired heaves of Luthe's back, indicated that the partition afforded another outlet from the cubicle. Very probably, the spies had come by that route, bringing the telephone with them on the end of a long extension wire.

FOR the present, The Shadow was concerned only with Luthe. He was talking to the wearied battler, taunting him with terms that Luthe understood. The Shadow was mentioning Kalva and Armion, naming them as dupeurs who had been sacrificed by the Ilsa to serve its own ends.

"You, also, Luthe," sneered The Shadow. "They need you no longer. That is why Windle told you to remain. There will be no call, as Windle said. Why should the Ilsa waste money by rewarding you, when they have never rewarded others—"

Luthe interrupted with a snarl. His forced tone was not directed against The Shadow. He was thinking of the Ilsa. By subduing Luthe and talking to him, The Shadow had won the fellow as a temporary ally.

Not that Luthe had reformed. Contrarily, he was more murderous than ever; but his rage was directed toward Windle, the teammate who bore the markings of a double-crosser. The Shadow was repeating Windle's name, offering Luthe a promise of revenge. Luthe knew where Windle had gone; The Shadow wanted Luthe to lead the way there.

Licking his lips, Luthe tried to speak anew. The Shadow released his throat entirely. It was a singular scene, a tribute to The Shadow's strategy. Given a few minutes more, The Shadow would have had the wedge he wanted. The trail to Windle, and those beyond, was the sort of thing that could crack the Ilsa ring.

But the same thing that had previously helped The Shadow occurred again, to ruin his almost-completed game.

Before Luthe could pant the all-important words, the buzz of the telephone intervened.

The sound was fatal. It belied The Shadow's entire argument. Luthe hadn't been double-crossed; he was receiving the call that Windle had promised!

Again, battle was in order; but this time The Shadow was meeting a revived Luthe, an enemy who was ready. As The Shadow sped his hands for Luthe's throat, the chunky man drove his feet upward. Big brogans met The Shadow's chest, hurled him in a long, backward sprawl that ended by the telephone.

Instinctively, The Shadow rolled, his hand finding an automatic as he made the turnover. He wanted to be ready when Luthe charged, and he would have been had the chunky man come his way.

But Luthe had a better idea. On his feet, he yanked open the sheet-iron partition, revealing a narrow air shaft. Over the edge, Luthe's feet found the rungs of a ladder.

Luthe was willing to let the telephone buzz, as proof that something had gone wrong. But he hadn't forgotten The Shadow. His own position seemingly secure, Luthe wanted revenge on the foe who had so ably tricked him.

Seeing a black-cloaked form swirl toward the air shaft, Luthe poised a thin-bladed knife, then drove it with the hard underhand thrust that all Ilsa-trained assassins used.

Not counting on The Shadow's twist, Luthe missed his mark. The long-bladed dirk ripped the side of The Shadow's cloak, slashed across the sleeve and hooked the shoulder beneath. It was a nasty stab, but superficial in its consequences. The handle of the knife left Luthe's grasp, as The Shadow finished his swerve.

Then Luthe was grabbing for The Shadow, trying to pitch the cloaked fighter down the air shaft.

Unable to grab with his numbed left hand, The Shadow could not risk aiming the gun that he held in his right. He was overbalanced, on the very brink of an eight-floor pit, a yawning hollow of doom. His task at that moment seemed impossible—he had to save himself, and at the same time ward off Luthe.

The Shadow performed the double action on the spur of an instant's thought. Twisted half about, he made a wide-sweeping backhand stroke with his right hand. His arm, swinging inward toward the room, was like a mammoth pendulum, that carried his balanced weight in the right direction.

Literally, The Shadow writhed back to safety, out of Luthe's eager clutch. His knees struck the solid floor, anchoring him safely. But his backhand sweep continued, with Luthe's head as the target. The Shadow intended to sideswipe the chunky man, then grab him as he settled on the pit edge.

Luthe saw the coming blow and ducked it, not realizing the madness of his shift. A moment later he was shrieking, clawing for the ladder as his feet lost their hold. Flinging away his automatic, The Shadow made a dipping, one-hand grab for Luthe's descending form, but it was too late for rescue.

Like a banshee's saddened wail, Luthe's trailing scream ended far below, its echoes drowned by the thud

of the man's own body as it crumpled at the bottom of the eighty-foot air shaft.

ABOVE, The Shadow lay on the brink. Slowly, he moved his free hand to his tortured shoulder, from which the knife had dropped.

Tuned to the throbs of that wounded shoulder came the persistent buzz that signified the telephone. Crawling to the instrument, The Shadow lifted the receiver and spoke the hissed "Yess" that Luthe had previously used. The Shadow recognized the voice that answered.

He was talking to Hero Dronz.

Choppily, Dronz gave orders. Luthe was to leave and take the camera with him, going his own way. He could contact the Ilsa at the end of ten days through the usual channels.

Dronz did not name those channels, nor did The Shadow inquire regarding them. Hanging up, he closed the air shaft and laboriously left the cubicle by the route that he had used to enter, dragging the camera with him.

He stowed the camera in the empty crate on the floor below. Therewith, The Shadow sealed the story of Luthe's tragic death, for the next ten days at least.

No chance to find Windle, no use to seek Dronz. Windle could have been handled had The Shadow reached him, but Dronz, the leader, or agent fixe of the Ilsa nid, was too well protected against any foray. It was preferable to let the theft of the Superior plans remain unknown, like the Apex case.

So long as The Shadow's own discoveries remained unknown to the Ilsa ring, the cloaked fighter could consider himself on the path to ultimate triumph.

CHAPTER XV. THE FATAL NIGHT

THE next morning, Lamont Cranston obligingly fell off a horse. To a few of his closest friends, who read about it in the tabloid newspapers, Cranston's fall wasn't as great a surprise as the fact that he had been on a horse in the first place.

In his travels, Cranston preferred airplanes and other forms of mechanized transportation. In the lands where he went, he often encountered more primitive modes of transit; still, he seldom rode horses.

If Cranston had fallen off a camel, an elephant, or even a yak, his friends would have accepted it as a normal consequence. But his yen for riding a horse around his New Jersey estate was something quite new.

Cranston's fall did not puzzle Velma Thane when she read about it. She had only met Cranston once, at the Hotel Metrolite the evening before. He was the sort of man who probably rode horses. As for his fall, it wasn't the only one that he had taken recently.

He had fallen for Velma the night before. Recollection of their evening made the exotic lady smile. She and Cranston had gone many places after leaving the Metrolite. They hadn't parted company until well after midnight. Maybe Cranston had been thinking about the night before, when he went for his gallop in the morning.

According to the newspaper accounts, Cranston had injured his shoulder in the fall. Velma read those reports in a tabloid newspaper called the Classic, when she returned to her apartment after a noontime stroll.

She didn't know that Clyde Burke, a reporter on the Classic, was a secret agent of The Shadow, and had fixed the Cranston story. But there was other news that made Velma ponder.

Feds had staged a violent battle with members of a spy ring, at the offices of the Superior Engineering Corp. There was no mention of The Shadow as the deciding factor in the fray, but Velma knew the part that he had played. She knew, too, that The Shadow, though seemingly invincible, was not invulnerable.

Last night's battle was the sort in which The Shadow could have been wounded. It was odd, very odd, that Cranston had suffered an injury the morning after that fray.

Velma's jet-hued eyes flashed with deep suspicion, until she gradually convinced herself that Cranston hadn't been out of her sight long enough to travel more than a few blocks, let alone go to Long Island and return.

The telephone bell rang. Velma learned that her manicurist could give her an appointment at one o'clock. Velma had just hung up when the bell rang again. Recognizing the caller, she talked in an undertone.

She recounted her meeting with Cranston, mentioned various of the evening's incidents. But while she talked, she wondered. Somehow, the coincidence of The Shadow's battle and Cranston's injury gave her increasing doubt.

"The Shadow still could be Cranston," conceded Velma, finally. "Not the Cranston I met... No, he'd been to Shanghai, and many other places... Yes, I managed to convince him that he and I had actually met... But The Shadow might be passing himself as Cranston—"

"Certainly, I'll check on it... Yes, I ought to hear from Cranston today... Yes, if that's The Shadow's game, Cranston would have to know it. Otherwise he wouldn't have fallen off his horse today—"

Velma was pacing her apartment, thinking of ways to test Cranston later, when a third phone call came through. This time, it was Cranston on the wire. He wanted to meet Velma for lunch.

Momentarily, her face showed a worried frown, which Cranston couldn't see across the telephone. Then, her poise regained, Velma agreed to meet him at two o'clock.

At one, Velma went to the beauty shop. Her manicurist was industrious, and less talkative than most. She and Velma occupied a booth, and the lack of conversation enabled Velma to look around the shop.

The manicurist suggested a liquid polish called Jacqueline Red, to which Velma agreed. Presently, Velma's fingernails were dyed with a thin coating of deep crimson. Then, gazing from the booth, she undertoned:

"Go ahead. Everything is clear."

THE manicurist drew a small square of celluloid from an ivory box that contained a powder polish. With a pair of scissors, she snipped the celluloid in halves, then repeated the process twice again. The square that she was cutting was a photographic negative. Reduced to eight parts, it consisted of very tiny squares.

Using tweezers, the manicurist rested one celluloid fragment on the nail of Velma's forefinger, then applied another quick coating of Jacqueline Red, along with a liquid gum that kept the bit of celluloid in place. She continued with the other nails until one hand was done.

At that moment, Velma gave a warning whisper and added the word:

"Cigarette."

The manicurist promptly supplied her with a lighted cigarette. Lifting it between her spread fingers, so that it would not disturb the drying polish, Velma turned from the booth to smile at the approaching proprietor.

Meanwhile, the manicurist was working nervously on Velma's other hand, hurriedly putting the remaining photographic bits in place. But Velma was mistress of the situation. She saw that the proprietor did not come close enough to observe the manicurist's unusual work.

Velma's expedient was a simple one. She coyly puffed a cloud of cigarette smoke into the proprietor's face, making him cough and blink as he stepped back. Seeing more smoke coming in his direction, the man retained his distance while he chatted.

He didn't suspect Velma's ruse. He regarded the smoke puffs as an accidental habit, for Velma seemed very glad to talk to him. In fact, she was leaning forward on one elbow, her eyes turned upward in a languishing gaze, her expression very earnest.

The lift of her shoulder rather fascinated the proprietor. He didn't realize that it was cutting off his view of Velma's other hand.

The manicure job was done. Velma leaned back and rested both hands on the table, admiring the effect of the Jacqueline Red. The glossy finish totally obscured the tiny sections of the photograph that the manicurist had so neatly affixed.

At two o'clock, Velma met Cranston as arranged. They lunched in a small, secluded restaurant, where Velma noted Cranston's bandaged shoulder and spoke sympathetically about the morning's accident.

Cranston seemed to regard the whole event indifferently, though he was a bit annoyed because the newspapers had made so much of it.

All the while, Velma's eyes were searching. She was looking for some change on Cranston's countenance. No change was traceable upon those masklike features. Evidently, Cranston was prepared for any artful hints that might prove his connection with The Shadow. There were moments, however, when Cranston's gaze was as sharp as Velma's, though she did not observe it.

He was noting her retouched fingernails; not only their ruddiness, which made them look like tiger claws, but also their glisten. When they approached the light, those nails scintillated as sharply as Velma's flashing eyes.

When the luncheon ended, Velma put Cranston to another test; one which he could have avoided had he chosen. She hinted for another dinner invitation, and Cranston, quite to her surprise, took up the suggestion, applying it to that very evening.

When Velma left, she was in a real quandary, which pleased Cranston as he watched her cab drive away.

His lips phrased a low, whispered laugh. This Cranston was The Shadow. He knew why his invitation had rather nonplused Velma Thane. This was an evening when the Ilsa met. As a member of the spy ring, The Shadow would have to be present.

ON the way to her apartment, Velma decided that she would positively solve the riddle when she dined with Cranston. She had brought up enough trivial questions, dropped a sufficient number of trivial remarks, to pick up the threads that she had left. If there were two Cranstons in the game, Velma was

sure that she would discover it.

There was other work, however, in the meantime. At her apartment, Velma placed some magazines in a large envelope and wrote an address on the wrapper. Stealing to the door, she made sure that there were no lurkers in the hallway. Neatly, she pried loose the coating of her fingernails and reclaimed the tiny portions of the photograph.

Laying the slips of celluloid on the envelope, Velma covered them with postage stamps, which allowed sufficient space around the edges to make a well-gummed job.

Carrying the envelope, along with half a dozen letters, Velma took a cab trip to Times Square, where she mailed the envelope in a box that offered frequent collections.

The photographic reproductions of the important structural plans were on their way to a final destination. Totally untraced, they would be enlarged and added to the airplane plans that the Ilsa had previously acquired.

It was half past seven when Cranston met Velma for dinner. As casual as ever, he mentioned that he had been somewhat delayed by an important appointment that afternoon.

Velma knew what the appointment was—a visit to Jorman's office where Vic Marquette had held a usual post mortem over the crime of the night before.

But Velma gave no indication that she knew anything of Cranston's business affairs. She was more interested in learning if he happened to be the same Cranston who had taken her to lunch. Apparently he was, for he responded to every detail of conversation that Velma began.

At another table, a stranger was watching the pair of diners. Sharp eyes studied Cranston, who was perfect in manner, immaculate in his well-fitting evening clothes. The same eyes surveyed Velma, noted that suspicion was fading from her darkish face.

Small wonder that eyes watched Velma. She had become a creature of subtle charm. Her black velvet gown was of the strapless type, allowing a full display of her lovely, rounded shoulders. Her back, too, was revealed by the gown's low cut; when she leaned forward to speak to Cranston, there was something of a tiger's crouch in her posture.

Cranston did not notice it, nor did he detect that Velma's blood-red fingernails had lost some of their glisten. He happened to be the real Cranston, pinch hitting for The Shadow, who had given him every detail of the lunch-time chat.

It was The Shadow who observed Velma's jungle manner, and noted the change in the fingernails. The Shadow was the stranger at the other table. His disguise was one that Velma had never seen; as a result, she scarcely noticed him.

Satisfied that Cranston was holding his own, The Shadow left the dining room. Outside, he entered Moe Shrevnitz's cab, told Moe to take him to the International Athletic Club. As he rode along, The Shadow gave a whispered laugh. He was thinking of Velma Thane.

It happened that Velma, too, was laughing lightly at that very moment, because she was thinking of The Shadow. Satisfied that Cranston was not the black-cloaked fighter, Velma was picturing what would happen at the meeting of the Ilsa nid.

The Shadow would attend the meeting; of that, Velma felt quite sure. Whether he would leave the meeting place was another question. This was the night when the spy ring had plans concerning a certain

member of its own circle.

A fatal night for The Shadow!

CHAPTER XVI. BATTLE OF BLACKNESS

HERO DRONZ was in high fettle, shouting in his most blatant manner, bringing wild plaudits from the crowd that filled the cafeteria at the International Athletic Club. Though Dronz was simply repeating things that he had mouthed on other occasions, Harry Vincent was not bored.

The Shadow's agent was on the alert this evening, as were others who had come here with him. Clyde Burke, the Classic reporter, was present, taking notes in a corner. So was Cliff Marsland, a chisel-faced chap who looked tougher than most of the athletes who thronged the place.

Cliff was an agent who frequently served The Shadow in the underworld; tonight, he had been brought here for special duty.

Those three were not all. Outside were other agents, who could be summoned in an emergency. For The Shadow had sensed the importance of the coming meeting. In view of recent events, it might be the logical time for the Ilsa to clean house and dispose of unwanted strangers.

Looking across the room, Harry saw Clester, the calm-mannered man who had given him the slip some nights ago. In Clester's even manner, Harry saw confidence that well befitted The Shadow. Clester's calm would have been a real encouragement for Harry but for the presence of another man.

That man was Belka. The sallow man was more saturnine than ever; his face wore more than a sneer. Belka was gloating, and the target of the eyes that glared from heavy brows was Clester.

Harry could not doubt that Belka had picked Clester as a man who did not belong in the Ilsa circle. Harry's one hope was that The Shadow knew of Belka's suspicion.

Dronz had finished his harangue. He was starting out with his bodyguards, and others, Clester and Belka included, were on their way to the locker room. Waiting until the place had cleared, Harry motioned for Clyde and Cliff to remain where they were, while he strolled out to the street.

Near Moe's cab, Harry heard a quick, hoarse whisper. He stepped to a wall, to light a cigarette. A scrawny hand plucked at his sleeve; as Harry turned, he saw a wizened face.

The man was Hawkeye, a crafty spotter who served The Shadow. When it came to picking up difficult trails, Hawkeye was second only to his chief.

Hawkeye had news, plenty of it.

"Don't bother watching for Dronz," he whispered. "He's back already. He snook in another way—through the alley."

"By his secret route?"

"Yeah," returned Hawkeye. "On account of the Feds."

"The Feds?"

"Sure!" Hawkeye gave a grin. "They're snooping all around the joint, Marquette and a bunch of 'em. They must've got wise to Dronz, somehow."

Just how the Feds would fit into the picture was a bothersome problem to Harry, when he went back to join Clyde and Cliff. He wished that he could have given the news to The Shadow. Since Dronz apparently knew that the Feds were around, things would be apt to happen fast and secretly.

Harry and the other agents were here to help their chief in a pinch. They wouldn't be able to give much aid if the Ilsa crowd became busy right away. The Shadow was counting on Dronz and the other spies being overconfident in anything they did. It would give him enough of a break to bring in his agents, when needed.

But Dronz was no longer overconfident. Had he been, he would have returned through the street door, instead of by the secret route.

Under such circumstances, Harry was afraid to move too close to the locker room, because Dronz, in this emergency, might have posted a lookout on duty. The only thing to do was stay at a distance, alert for any sounds of trouble.

While he waited, Harry kept glaring at the bowlers along the cafeteria wall. The clattering of the pins might drown out a call from The Shadow.

HAD Harry visualized an accurate picture of the Ilsa meeting room, his worries would have increased.

Glaring from his post at the head of the big table, Hero Dronz was taking in the entire assemblage. Beside him, Galdo was displaying an ugly leer, indicating that he knew the surprise that Dronz intended. As men moved forward, Dronz gathered in the envelopes containing their reports.

He did not open the envelopes. Instead, he knuckled his fist upon the table and spoke for all to hear.

"There is a traitor among us," declared Dronz. "I shall name him. He is The Shadow!"

Instantly, the whole group was astir. A dozen hands went for knives, every spy turned toward a neighbor, ready to pounce and kill. Dronz watched the electrical effect; so did Galdo.

Who the traitor was, they couldn't guess. Like everyone else, The Shadow had behaved as a member of the Ilsa should.

Dronz spread his hands for silence. The whole group became rigid, but all maintained their watchful glares. Turning to Galdo, Dronz buzzed instructions. The messenger gave an eager nod, went out through the exit leading to the locker room.

When Galdo returned, he was carrying an armful of packages—the various bundles that the spies had left in their respective lockers. They always brought such bundles, to keep up the pretense that they were gymnasts.

Circling the table, Galdo dropped bundles in front of their respective owners, according to the lockers from which he had taken them.

"We should like to see what these packages contain," sneered Dronz. "Perhaps their contents will give us a clue to a certain member who is not a proper companion in our nid."

The scene teemed with tension, as men began warily to open the packages. With the exception of Dronz and Galdo, none were omitted, for the bundles in the lockers were part of the Ilsa regulations. Most of the packages looked alike, but Galdo had marked them when he brought them in.

Both Dronz and Galdo were counting on a climax. Convinced that The Shadow had trailed Galdo from

this meeting room, they were sure that he would have his cloak and hat available. He couldn't risk hanging those garments openly in a locker; therefore, they would have to be in The Shadow's package.

One of those bundles, when fully opened, would betray The Shadow in the presence of men who had accepted him as a fellow spy!

The situation was dawning on the others. Each man seemed more interested in packages other than his own. They were looking around the circle, these agents of the Ilsa, all anxious to be the first in detecting their common foe.

Dronz motioned to Galdo. The misshapen man retired to the door that led out to the alley. Galdo would be needed there in the event of a grand fracas.

Gazing around the circle, Dronz looked for another man who could guard the exit to the locker room. One package already lay wide open; it was Belka's. The sallow man had cleared himself from suspicion, in order to watch the others better.

Belka's eyes, however, were centered on one man: Clester. Dronz knuckled the table; hearing the rap, Belka glanced toward the leader. Dronz motioned him to the other door; with a nod, Belka went to guard it. But he was watching Clester all the while.

More packages came open. Spies were spreading gym suits, khaki trousers, flannel shirts, so that Dronz could see them. Clester, lifting the final wrapping of his package, seemed about to toss its contents carelessly in sight.

Then, with a sudden gesture, Clester flapped the paper downward and gave the package a sideward push, to shove it out of sight beneath the outspread bundle next to his.

It was a quick move, neatly executed, but too difficult to escape detection. With a shout, the man next to Clester grabbed at the sliding package. Clester snatched it back; the wrapping fell away.

In Clester's hands were the telltale garments that the spies had hoped to see. He was holding a black cloak, that disgorged a slouch hat as it unfolded!

SPIES pounced for Clester, snarling the hated name: "The Shadow!" But Clester was twisting away as they grabbed at him. Wrenching from a clutching pair, he wheeled across the room, away from the light of a six-socket chandelier above the meeting table.

Flinging the hat and cloak ahead of him, Clester grabbed a chair with his left hand; swinging full about, he used the chair as a warding bludgeon against men who were close behind him. Spies ducked, their knife thrusts wasted; but others were surging for the corner, flanking in with drawn blades.

Death to The Shadow!

This time, the threat seemed sure. The lights were too bright for Clester to escape their glare, even if he had managed to put on the cloak and hat, which he hadn't. The gun that he was pulling from his hip might account for a few foemen; but the rest would account for Clester.

So the assassins thought, until the lights went out. It happened when they were halfway to their prey. How, why, they did not know, for the light switch was not in Clester's corner. They knew only that The Shadow had brought darkness to the scene, thereby gaining the setting in which he battled best!

There were snarls in the blackness. Spies halted their lunges, dropped low, preferring to snare The Shadow when he came their way rather than lurch blindly into the path of bullets.

Two shots blasted from the corner, then the fire ceased. Evidently The Shadow also saw advantage in keeping his exact position unknown.

But the thing that followed proved quite the opposite. There were a few tense seconds in which scarcely a stir was heard. Then, not from the corner, but in the very midst of the creeping semicircle of spies, came a strident challenge that made the walls ring.

It was The Shadow's laugh, sardonic in its rising quiver, inviting foemen to find their elusive prey. The snarls that answered the challenge were amazed ones. The Ilsa tribe couldn't believe their own ears as they wheeled.

They heard the laugh again, shifting at their very elbows. Frantically they lunged for the fighter who had somehow managed to work through their closing cordon. The clatter of their feet betrayed them. The bursts of big guns replaced The Shadow's laugh.

Thrusts of flame were tonguing through the pitch blackness, bringing howls as proof that the stabbing guns were finding targets. The Shadow, in his habitat of darkness, had turned the game against the Ilsa tribe and was mopping up the foemen who had trapped him!

CHAPTER XVII. FIND THE SHADOW

ALL was chaos in that underground room. It was every man for himself in the wide-spreading fray. But in such a situation, odds could not count. The Shadow had more than evened them. He had forced the type of conflict that he had often used in the underworld, but which was new to the men who composed the spy ring.

Darkness couldn't handicap The Shadow in this combat. Every man that he encountered was a foe, to be treated accordingly. But the Ilsa agents found it just the opposite—they were running into fellow members of their tribe as they blundered through the dark. Some had drawn guns instead of dirks, but in either case they had to make sure whom they had encountered, before they struck.

Those who met The Shadow found out promptly. But he supplied his tokens of identity before they had a chance. The Shadow's tokens varied. Sometimes they were slugging blows from guns; at others, they were bullets delivered point-blank in the darkness.

Through rapid shifts, The Shadow threatened to whittle down the dozen foemen in half as many minutes, but his opportunity was soon cut short. In fact, the most amazing thing about the battle was its brevity.

It lasted only long enough for Galdo to skirt the room and grope for the light switch on the other side. With a press of the switch, Galdo banished darkness just as The Shadow's laugh was ringing with fresh challenge.

Hero Dronz was safe. The leader of the Ilsa nid had found the door to the locker room and was just about to make his exit. Galdo was also on his feet, close by, but the rest of the room was filled with sprawled and crouching forms.

As the lights came on, two of the Ilsa men grabbed for a half-crouched figure that was wheeling from between them. Pitching headlong with The Shadow, they tried to settle him, one with a gun, the other with a knife.

A gun spoke: The Shadow's. One of the Ilsa men rolled away. The other man still grappled with The Shadow. From the floor came more, hoping to be in on the kill. But The Shadow's strategy wasn't ended. He and the man who grappled with him lurched beneath the big center table, away from the half

dozen who were lunging toward them.

That lurch for cover was managed by The Shadow. So was the jolt that the table gave. Shoulders heaving upward, The Shadow settled his one foe by bashing the fellow's head against the woodwork. With the same heave, he hurled the table toward the others.

One knife, thrown for The Shadow, found the table top instead, as the rounded surface formed a tilting shield. A gunner who had just found aim was forced to side-step the table as he pulled his trigger.

Dronz and Galdo saw The Shadow's back, for he was between them and the table. Dronz yanked a gun, Galdo drew a knife. Together, they were starting forward to get The Shadow at close range when a rattle, right behind them, made them turn.

The door from the locker room ripped wide. Three men sprang in with drawn guns. Harry Vincent was the leader of the rescue crew; he was followed by Cliff Marsland and Clyde Burke. They had heard the sound of muffled gunfire from the meeting room and were here to aid The Shadow.

ONLY Galdo's quickness saved the remnants of the Ilsa crew, including Dronz and himself. The twisted messenger did the unexpected. Writhing toward the light switch, Galdo snapped it, bringing back darkness. It seemed that he was playing into The Shadow's hands, but he wasn't.

Galdo was smart enough to realize that The Shadow preferred darkness only when he fought alone. Once the newcomers were in the brawl, The Shadow couldn't tell them from his enemies.

The Shadow and his agents would probably triumph, considering the damaged condition of the Ilsa crowd, but that didn't matter. The spies were beaten anyway; Galdo had seen that in his glance across the room.

If Dronz and Galdo could get clear, enough would be salvaged from this disaster. Dronz caught the idea, as soon as Galdo extinguished the lights. With a wild fling, the cowardly Hero took to a corner, letting The Shadow's agents surge past to the center of the room.

Then, with the doorway clear, Dronz was dashing out through the locker room, with Galdo close behind him. The Shadow saw their flight against the dim light and called for his agents to pursue them. Turning, the agents obeyed, leaving The Shadow master of the darkness.

The staccato bursts of an automatic, accompanied by the evasive quivers of a mocking laugh, told that The Shadow had taken over exactly where he had left off.

Out in the main locker room, a squad of athletes were returning from the gymnasium. They gawked at the sight of Hero Dronz followed by a distorted creature, Galdo, instead of his usual bodyguards. Dronz had left those huskies outside to deceive the Feds. If he and Galdo could reach them, all would be well.

Seeing the astonished gymnasts, Dronz mouthed an incoherent shout and pointed behind him. Seeing The Shadow's agents, the athletes sprang in to block them. Unable to use bullets against these innocent dupes, Harry and his companions were forced to cudgel with their guns, warding off blows from Indian clubs and other improvised weapons.

At last, the agents managed a retreat back into the meeting room. Pulling the locker wall shut behind them, they bolted the wall from their side, then turned warily toward the meeting room. The lights had been turned on again, which rather puzzled the agents, until they saw that the room contained only a sprawled group of Ilsa fighters.

Across the room, Harry saw a yawning wall, the special exit that Dronz so often used. Counting the

sprawled figures, Harry estimated that several of the unwounded spies had managed a flight through Dronz's chosen route. It seemed that The Shadow must have turned on the light, then gone after them; leaving the glow as encouragement for his agents.

The three started for the exit across the room. Using a flashlight, Harry picked the way; then gave a sharp exclamation. His flashlight had pointed out a splotch of flattened blackness; it was The Shadow's cloak, bedraggled from the trampings of many feet. Near it lay the slouch hat, also battered.

Just beyond was a silent figure. Stopping, Harry turned his flashlight on the sharp-featured face of Clester. The countenance was whitish; Harry feared that The Shadow had come to permanent grief. Then, leaning closer, he noted the slow breathing that came from Clester's rigid, half-open lips.

Luck was with The Shadow. The remnants of the Ilsa nid hadn't noticed the man that they had slugged down in the darkness of the exit. Imbued with absolute fear of The Shadow, they must have fled, believing that their archfoe still pursued them.

RAPIDLY, Harry and the other agents rolled Clester's stunned form in the cloak. Tucking the hat into the folds, they carried their human burden out through the secret route. The next thing to do was contact Moe's cab, and get away.

Gunfire sounded from several directions, when the agents reached the alley. Dronz and his bodyguards were shooting it out with Feds, and some of the fleeing Ilsa members had probably rallied for the fray. At first, it seemed that contacting Moe would be difficult; then Hawkeye suddenly bobbed into sight.

He was bringing news of gunfire in the front street, but Harry cut him short. He told Hawkeye to locate the cab and guide it to the alley.

Hawkeye managed that task in record time. As soon as the cab entered the alley, Harry and the other agents placed their cloaked burden in the rear seat. Gunfire was getting closer. Crowding into the cab, they started their getaway. Moe reached the next street; seeing the way blocked, he swerved into an alley.

Too late, Moe found that he had struck a trap. The alley was a blind one, a low wall at its inner end. Men yanked at a door of the cab, ducked back as The Shadow's agents lunged for them with guns. But in that brief meeting the men in the alley saw the figure propped in the rear seat, recognized the whitened, senseless face of Clester.

There was a scurry in the alley, followed by shouts. Then came the bellowing voice of Hero Dronz, announcing that The Shadow was in the cab. This trap, placed to entice the Feds, had brought bigger results, and better.

Out of the cab, Harry and the other agents were shooting blindly, when a searchlight gleamed from atop the alley wall. Its glass was bulletproof; it stopped the shots that the agents directed toward it. Then, while Moe was trying to slap the cab into reverse, figures rose from a barricade of ash cans just below the wall.

They had a machine gun, that lurking crew. With it, they had their chance to wither The Shadow's agents, cab and all, including the cloaked figure propped on the rear seat. It was a coming massacre that only The Shadow could have prevented.

The Shadow did prevent it!

A long, lithe figure dropped from the wall, into the midst of the machine-gun crew. Staring, as he stood

flatfooted, Harry Vincent saw the newcomer's face.

The arrival was Belka, the sallow spy who had roused Harry's complete mistrust. The same man who had tonight won the full confidence of Hero Dronz!

As Belka landed, his fists began to wield heavy guns, bashing down the machine gunners. From his lips came a mockery that told why he had shifted sides in this crisis.

It was the laugh of The Shadow!

With the two machine gunners sagging beside him, The Shadow tilted his guns upward and stabbed shots at the wall above. Recovered from his dumfounding, Harry joined in the fire; Cliff and Clyde did the same.

There were shouts from the wall, mingled with howls, as Hero Dronz and his remaining followers jumped for the other side, carrying the searchlight with them.

The cab was in reverse. As it swung from the alley, Harry and the other agents boarded it. They were off, along the street, ahead of shots from arriving Feds, who took them for part of Dronz's band and opened fire from a range too long for damage.

In the cab lay Clester, the man who wasn't The Shadow. He was partly recovered from his stupor; his lips wore a smile. For some reason—still unknown to Harry Vincent—Clester seemed to relish the weird, uncanny sound that followed the cab in its departure from the alley.

The tone that the departers heard was a trailing, triumphant laugh uttered by Belka, the mystery man of the Ilsa nid, who, by some inconceivable process, had become The Shadow!

CHAPTER XVIII. ENEMIES AT LARGE

IT was noon when Senator Releston and Lamont Cranston called on Neal Jorman, to await the arrival of Vic Marquette. Like Jorman, the visitors were anxious to chat with the Fed, for Vic had promised them some startling facts regarding the mopping up of the Ilsa ring.

Then Marquette arrived he was accompanied by a silent man, whose face was of a sharply chiseled type. He introduced his companion as Clester, an undercover agent working for the F.B.I. It was quite obvious, from Marquette's manner, that Clester was to figure heavily in the coming revelations.

"Clester worked his way into the Ilsa a while ago," explained Marquette. "That's how I happened to know a lot about the spy ring. It was Clester who tipped us off to certain important messages going to an Ilsa agent known as B-18."

Neal Jorman expressed sudden interest.

"That night at the Polychrome Room!" exclaimed Jorman. "It was Clester who traced the message that went to Wynne Marriot?"

Vic nodded. Jorman shook his head.

"And all along," chuckled Jorman, "Senator Releston and I thought your informant was The Shadow."

"We'll get to The Shadow," promised Marquette. "He must have trailed that message, too. But first, I'll tell you more about Clester. From what he told us about the Ilsa nid, we decided it was time to crack down. So we arranged it for last night. Go on from there, Clester."

Shifting in his chair, Clester rubbed his forehead in recollection of last night's experience. Steady eyes were watching him; they were the eyes of The Shadow, peering calmly from the maskish features of Cranston.

"There was something I hadn't guessed," stated Clester. "The Shadow was in the nid, too. It was lucky, for me that he was; otherwise, they would have figured a Fed was in it and spotted me the first crack.

"But Dronz was thinking in terms of The Shadow—and that could mean anybody in the outfit. In fact, The Shadow turned out to be the man they least suspected—a fellow named Belka. He had me fooled, too, this Belka."

Pausing, Clester leaned forward in his chair, to emphasize his coming surprise.

"Dronz figured that The Shadow would have his hat and cloak along," stated Clester, "so we had to open the bundles that we brought. But The Shadow guessed that game beforehand. So he switched the bundle in his locker for mine."

"But why?" inquired Senator Releston, in astonishment. "That put the burden on you, Clester!"

"Of course it did," returned Clester. "I guessed why, as soon as I saw the cloak. The Shadow had picked me as belonging to the F.B.I., and knew that I'd have to fight the moment I was on the spot. He wanted me to draw the whole crowd in my direction.

"Believe me, I did! I couldn't help it. I made for a corner, and they piled after me. Right then, the lights went out, because The Shadow slapped them off. Next thing, he was in the middle of that bunch, coming from the wrong direction.

"From then on, I was safe in my corner, picking off the strays that came my way. The Shadow would have cleaned up the works if the lights hadn't come on for a few seconds. A few of the spies saw that The Shadow was Belka, before the lights were off again. But the few who spotted him"—Clester added that comment dryly—"were too close to him. They were the ones The Shadow settled next."

FROM then on, Clester's story was somewhat hazy, though he had managed to piece the details. Dronz had gone in one direction, the remnants of the nid in the other. The Shadow had started after the crowd of spies, and Clester had joined him, only to get slugged in the darkened exit.

Clester had been picked up by men he thought were Feds. They turned out to be agents of The Shadow. They had mistaken him for their chief. Later, they had learned that Belka was The Shadow, under circumstances that Clester had not actually witnessed.

It seemed that Belka had suddenly routed what remained of the Ilsa crowd, after rejoining them. He had revealed himself as The Shadow in order to dispose of machine gunners who were about to massacre Clester and The Shadow's agents.

"I said that you'd hear about The Shadow," Marquette told the listeners, when Clester had finished his story. "Those agents of his are good fighters, too. When they found out who Clester was, they brought him to my hotel. What became of The Shadow we don't know, but he's still in circulation."

With that comment, Marquette became grim. Standing close to Jorman's filing cabinet, he began to pound its top with his fist.

"Dronz is in circulation, too," declared Marquette, "and he's got a right-hand man named Galdo, who is just as dangerous. They're the ones we really wanted to get: Dronz and Galdo. With Dronz at large, there's no telling what will happen."

"You captured some of the Ilsa members," remarked Senator Releston. "Can't they lead you to Dronz?"

Marquette shook his head.

"They're a lot of stooges," defined Vic. "The best of the lot never came to the meetings. Dronz has ducked from sight, and he's still in contact with some of the slickest spies that have ever bothered us.

"Take Kalva and Armion, for instance. Clester never saw them at any of the meetings. They're dead, those two, but Windle isn't. As for Kalva and Armion, the Ilsa wouldn't have let them die if there weren't a lot more workers as good as they were."

Marquette's words produced a definite gloom. The Ilsa had taken on the aspect of a hydra-headed monster that could crop up, stronger than ever, after some of its members had been chopped off. Noting the solemn faces about him, Marquette took a more sanguine outlook.

"We've licked the Ilsa so far," he assured. "They didn't get the Apex plans. They missed out on the Superior job, too. As for the plans of the fortification foundations"—Marquette swung to Jorman—"you've got them right here, in this burglarproof filing cabinet."

Jorman nodded, but he seemed only partly reassured. He decided to open the cabinet and make certain the plans were safe. The others sat by, while Jorman opened the cabinet drawers and delved among the folders. At last, he gave a satisfied nod, proving that all was well.

All the while, Cranston's face remained immobile. Behind those fixed features, The Shadow's brain was considering definite facts. The Shadow knew that the Apex plans had actually reached the Ilsa. The same had happened with the Superior plans, which had also been obtained in a duplicate form.

How safe the Titania plans might be was another question. As head of the Titania Construction Co., Neal Jorman had made definite efforts to protect them; and Feds were always on duty outside his private office. But when the time came, the Ilsa would find a way to get them.

MARQUETTE'S next comment broke into The Shadow's thoughts. Vic was bringing up another important matter, which, to date, had scarcely been mentioned.

"I've heard from the Cyclops Dredging Co.," declared Marquette. "They've completed the channel plans, and I'm to pick them up tonight. This is one time when the Ilsa won't even get a break.

"Special messengers are bringing in the plans to Tracy Glent, the general manager of Cyclops. He's going to put them in his safe, and I've already detailed four men to watch the place. The Ilsa can't make a move until after I get the whole set of channel plans."

Considering that he might become the target of the Ilsa, Marquette should have shown some worry; but he didn't. Instead, he chuckled, as though looking forward to his dangerous assignment. Noting that the others were puzzled, Marquette explained his plan.

"Those plans are going right into an armored truck," he said. "We'll take them straight to the subtreasury and put them in the gold vault. If Dronz and his crowd try to stop us, they'll be on the receiving end of machine-gun fire. I hope they do show up. It will be our chance to wipe them out entirely."

Leaving Jorman's office, The Shadow stopped at the Cobalt Club long enough to telephone Velma Thane and suggest dinner that evening, with a theater date afterward. The arrangement completed, The Shadow called Cranston's home and informed the globe trotter that he would have to meet Velma.

Cranston didn't seem to mind the assignment. He said he would like to see the "tiger lily" once more,

before somebody plucked her. Cranston had read about the smash-up of the Ilsa ring, and calculated that the net had tightened to a point where it would soon gather in all roving agents such as Velma Thane.

From the club, The Shadow made a weaving tour of lower Manhattan in Moe's cab. His plan was to shake off any followers; satisfied that he had done so, he arrived eventually in his sanctum, a hidden room where daylight never penetrated.

Under a bluish light, The Shadow's hands became living things, as they produced a large envelope and brought out a sheaf of maps. These were charts of all the islands that the government intended to use as military bases.

These were plain maps which The Shadow, as Cranston, had obtained through Senator Releston. They showed no fortifications, like Jorman's maps; no markings indicating camouflaged hangars and munition storehouses, as with the structural plans designed by the Superior Engineering Corp.

However, The Shadow was not thinking in terms of concrete or steel. He was considering channels, breakwaters, and potential harbors. Carefully, he marked in such details on his map. It was purely a matter of The Shadow's own imagination, to which he gave wide play. He had never seen the real channel plans, which the government had placed with the Cyclops Dredging Co.

These were false plans, so cleverly faked that they would deceive anyone who had never seen the real ones. This was one time when The Shadow intended to anticipate the moves of the Ilsa, to nullify whatever gain the spy ring might make through secret theft.

The Shadow was working toward a showdown against enemies who were still at large. Through this device of well-faked channel plans, he intended to bring the Ilsa into the open, make them attempt their final step—the sale of their illicit gains. The faked plans looked perfect.

Last blobs of ink were drying when The Shadow's hand reached for the bluish light. A click produced complete darkness; then a crinkly sound crept through the blackened room, as The Shadow gathered up the maps.

A whispered laugh, then silence. The Shadow had departed upon his coming mission.

CHAPTER XIX. THE THREE-WAY GAME

THOUGH dusk had scarcely settled, darkness was thick against the eastern wall of an old building near Second Avenue. That side of the building was away from the last rays of sunlight; it was also stained with the grime of many years.

Not a pretentious building, but it held the offices of a very important concern, the Cyclops Dredging Co. Squares of light, ten stories above the street, marked the windows of those offices.

Like many old-fashioned buildings, this one lacked the severe lines of more modern structures. Its walls had ledges at every floor; at intervals, there were wider cornices. In addition, the windows were topped by ornamental geegaws of weather-beaten stone.

Black against dark gray, a figure was performing a vertical crawl up that wall. At times, the shape looked like an enormous beetle; at other moments it rested, clinging in batlike fashion. Most of the while, however, it was blended with the grimy background so closely that no one could have discerned it from the street.

In fact, no one saw the figure at all. Its intervals of motion were well timed. Always, the climber looked

below before resuming his upward course. Such was The Shadow's usual system on expeditions of this sort.

The wind was stronger near the higher floors. Momentarily, The Shadow's cloak swept wide in the breeze. Then, twisting himself in the garment as he made another reach, the climber took the shape of a tight cocoon as he drew himself to the tenth-floor level.

Flattened along a wider ledge, The Shadow wormed his way from window to window, his raised hands clutching the outside sills. With each pause he lifted his head, edging a hat brim against the light. Such creeps of blackness were too trifling to be noticed from a distance.

At length, The Shadow reached the window he wanted. He saw an office, with a white-haired man at the desk. The man was obviously Tracy Glent, general manager of the Cyclops Dredging Co. Near Glent's desk was a large safe.

Across the office was an open door to another lighted room. As The Shadow worked the window upward, he heard voices from the far room and realized that the men must be Feds, on guard duty. Suddenly, The Shadow became rigid, his eyes to the little crack of space that he had opened.

Two Feds were entering Glent's office, conducting a dapper man who looked more like a clerk than a messenger. But messenger he proved to be, when he handed Glent a sealed envelope.

Glent opened the envelope, examined its contents, and gave a nod. The dapper man departed, apparently glad that his task was over.

"The last of the plans," Glent told the Feds. "This is the chart that our Cleveland office completed. Perhaps you had better telephone Mr. Marquette and tell him that all is ready."

One of the Feds replied that Marquette was due in fifteen minutes; still, a call would not be out of order. The Feds went into the outer office, while Glent turned to the safe. From his angle, The Shadow watched Glent's fingers on the dial and checked the combination accurately.

Gathering half a dozen envelopes, Glent added the one that the dapper man had brought. He placed them all in a large, official-looking wrapper, considerably larger than the rest. Laying the large envelope on the desk, Glent smeared it with wax and stamped it with a heavy metal seal.

Glent turned toward the safe again. The Shadow dipped below the window, became active with a tiny flashlight, that blinked little dots of red, green, and yellow. It was a special code, requiring many less blinks than Morse, because the use of colors eliminated the need of dashes.

A FEW minutes after Glent had locked the sealed envelope in the safe, Feds beckoned him to the outer office. They had called Marquette, they said, and he was on his way; but they wanted Glent because of another call that had just been received. It was from a man named Cranston. He wanted to talk to Glent personally.

The Feds knew about Cranston; that he was a contact with The Shadow. He had asked for Marquette first; learning that Vic wasn't present, he had insisted upon talking with Glent. Apparently, he wouldn't trust anyone else, even though the Feds had separately introduced themselves across the wire. Glent made out as badly as the Feds had. The government men stood by impatiently for five minutes, listening while Glent insisted that he was himself. At moments, Glent nodded to the Feds, indicating that Cranston seemed to be convinced; then he would begin to sputter as Cranston's tone became suspicious.

During those few minutes. The Shadow was very busy. Swinging in through Glent's window, he reached

the safe with a silent, crouching glide. Sheltered by the high desk, he peeled away a glove and rapidly fingered the dial. Opening the safe door a scant six inches, he probed and found the sealed envelope.

There wasn't time to pry the wax loose. The Shadow cracked the seal, found the inner envelopes and slipped them beneath his cloak. He replaced them with another set—his own—the envelopes that contained the false channel plans.

They were different from Glent's envelopes, but that did not matter. No one was going to compare them, not while one set—the originals remained in The Shadow's possession.

Pushing the safe door shut until only a tiny crack remained, The Shadow crept to the desk. His gloved hand came up over the edge like a crawling thing; finding the metal seal, it clutched the object and slid away. Glent had turned, at the telephone; he was staring into his own office. But he didn't see the creep of that disappearing fist.

Both hands gloved, The Shadow struck a match, muffling its sound as well as its light. He worked the flame along the broken sealing wax, softening it. Carefully, The Shadow pressed the metal stamp against the wax. The repair job proved perfect.

The click of a descending telephone receiver told that Glent had abruptly ended his chat with Cranston. He was covering his chagrin by claiming that it couldn't have been Cranston on the wire. Some fakery was at work, Glent argued, as he stepped toward his inner office, followed by the two Feds.

At that moment, The Shadow was replacing the metal stamp upon the desk. Turning, he slid the sealed envelope through the crack of the safe. Glent did not notice that the door was a trifle open, which proved The Shadow's foresight in leaving it as he had. But Glent's arrival, in itself, could be enough to ruin The Shadow's game.

If Glent glanced in the wrong direction, as he stepped behind the desk, he would see the crouched figure on the far side. There wasn't time for The Shadow to reach the window. He was forced to hinge his success on the flimsy chance that Glent might overlook him.

Then came the break that made up for Glent's act of cutting the phone call short. An outer door opened; a turning Fed saw Marquette enter. Stopping at the desk, Glent gazed expectantly toward the outer office, listening while the Feds were telling Marquette of Cranston's call.

Just behind Glent's back, The Shadow's hand eased the safe door shut, gave the dial a twirl. Then, unobserved by Glent, streaky blackness was gliding toward the window, where it merged with the outer darkness.

Marquette entered, a moment later. Vic was puzzled over Cranston's call, not knowing that it was the result of orders relayed by The Shadow, through a watching agent at a corner near this very building.

Calling the Cobalt Club, Marquette learned that Cranston had just left. Finally deciding that the call did not matter, Vic had Glent open the safe.

RECEIVING the sealed envelope, Marquette examined it. Glent assured him that it contained all the channel plans; that he, Glent, had sealed it himself a short while before.

Flanked by the two Feds, who carried drawn guns, Marquette went downstairs with the precious envelope.

The armored truck was standing outside, with two Feds waiting near it. The truck had arrived earlier than Marquette expected; he had seen it when he entered the building. The Feds spread along the street; they

called that all was clear. Marquette motioned toward the truck; its door opened and a uniformed man stepped out.

Marquette did not hand the package to the guard. Vic intended to ride to the subtreasury in the armored truck, along with the crew. From a corner ledge of the building, The Shadow saw Marquette take two paces forward. Then, past the next corner, The Shadow saw something else, which only he could observe because of his higher elevation.

Another armored truck was coming along the street, heading for this very building!

Instantly, The Shadow delivered a warning laugh, strident in the night. His hand, whipping out an automatic, delivered shots to back the mirth. No chance to aim that gun; the ledge intervened, and The Shadow's present position was too precarious for expert marksmanship.

But the warning brought results. Marquette sprang about; so did the guard from the armored truck. Their faces were turned upward, toward the building lights. A shout came from one of the flanking Feds; the man who shouted happened to be Clester. He was pointing, as he yelled:

"Hero Dronz!"

At that cry of recognition, the guard from the armored truck snatched the envelope that Marquette held. With a bound, the fellow reached the truck, slamming its door behind him. His very action proved him to be the person that The Shadow had suspected; the man that Clester had identified a moment later.

This truck wasn't the one that Marquette had ordered. It was a vehicle manned by members of the Ilsa, with Hero Dronz in command!

CHAPTER XX. BATTLE OF STEEL

As the Ilsa truck started from the curb, The Shadow opened fire from his cornice. Shots at the armored vehicle would have been useless, with Dronz safely inside; but The Shadow was not aiming at the moving target.

Although he had descended the building wall partially, still he was risking a three-story fall in order to pepper bullets at the sidewalk, in the vicinity of the shouting Feds. He wanted them to get to cover; and this was the only way. Hearing the whine of passing shots, the pop of ricocheting slugs, the Feds took the hint.

Marquette among them, they made for shelter not an instant too soon. They were scarcely rolling into doorways and behind house steps when a terrific clatter shook the street with its reverberations. The turrets of the armored truck were ablaze with ripping machine guns.

Hero Dronz had indeed turned the game. Marquette had counted on such turret guns to beat off spies who tried to steal the channel plans. The Ilsa had borrowed the idea from Vic's own notebook. Dronz and his companions in crime had found a way to frustrate the law. Too late to clip the Feds, they concentrated on The Shadow.

Hanging over the edge of the cornice, The Shadow had kept his precarious position through the recoil of his gun. Each stab from the automatic had jolted him back from the verge of a topple.

With the last of his warning shots, The Shadow let the gun fall. The release of its weight was a helpful item, considering that he was on the very balance point.

As the gun struck the sidewalk, The Shadow's form gave a lazy roll; but its direction was toward the

wall, not outward. At that same moment, the rear gun of the turreted truck began to rake the building.

The first shots were low and wide. By the time the gunner had the range, The Shadow lay in safety. Streaming bullets were chewing the cornice, hewing away large chips of stone. But The Shadow was in a narrow trough, beneath the line of the metal hail that swept across him at an upward angle.

As the truck swung the corner, Vic Marquette spied the vehicle that The Shadow had seen earlier. Leaping out to the street, Vic waved his arms and pointed, sending the rolling fortress after the one that had just departed. Again, The Shadow had an advantage from his higher observation post.

He saw the chase that followed: two trucks heading down an avenue, swinging for another cross street, blazing away at each other like miniature battleships. The sight boded battle such as New York had never seen.

Crawling for a window, The Shadow smashed through; he wanted to reach an inner stairway and get to the street without delay.

Most pursuits in Manhattan proved difficult to trace, once they were a few blocks out of range. This chase was different. The heavy-armored trucks were clumsy, and lacked speed. They kept up a rattle of gunfire that could be heard almost from river to river.

Fortunately, the clash of those armed juggernauts warned everyone that it approached. Taxicabs were pulling to curbs; drivers and passengers were leaping out, to scatter with pedestrians before the battling fortresses arrived.

Dronz and his crew were trying for a getaway. Dronz didn't care if his present theft lacked finesse. The supposition that he had failed in the theft of other plans would nullify the gain of these. But the other truck kept doggedly to his trail; like Dronz's vehicle, its low-built armor even gave protection to tires. To shake it, Dronz ordered weaving tactics.

Thus, the trucks were zigzagging across town, and by the time they neared Sixth Avenue, a flock of patrol cars were in the battle. They were like pesky destroyers nibbling at the sides of a battleship, as they tried to overtake Dronz's wheeled stronghold.

Destroyers could have torpedoed a battleship; the police cars had nothing that matched torpedoes. Spatters from machine guns sent the patrol cars scooting for cover, some so rapidly that they crashed into store windows and house fronts.

Dronz's juggernaut reversed its course. It picked a side street that led past an open-front garage. As the truck went by, another wheeled out to block Dronz's pursuers. This was the trick that Dronz had saved for an emergency, after a dozen minutes of hopeless effort at escape.

BLOCKED by the second Ilsa truck, the pursuing armored van was halted. While the two steel creatures blazed away, arriving police learned the situation and decided to match the game. They called garages, ordering out armored cars of their own.

That move meant eventual disaster for the second Ilsa truck, which had delayed too long to make a getaway. But Dronz, by then, was well away along an avenue. His machine gunners were cutting a wide swath that scared off pursuers in ordinary cars. They were clearing traffic ahead, giving the armored car a chance to show some speed in the straightaway.

A taxicab was racing along an avenue parallel to the one that Dronz had chosen. Its passenger was The Shadow; he was taking quick glances at every cross street. When he had pushed several blocks ahead of

the Ilsa truck, he told Moe to take the next street.

Moe couldn't. It happened that the street was blocked. Repairs were under way there and workmen were on a night shift, hurrying the job. But The Shadow was not disappointed. He saw something that he hadn't counted on, something which offered unexpected opportunity. The door of the cab swung open; as Moe slackened speed a bit, The Shadow snapped the order:

"Meet our crew. Guide them to Dronz. Have them force his truck through here—"

If there was more, Moe didn't hear it. He was away at a sweep of a gloved hand, as The Shadow slammed the door and sprang to the curb. Moe knew exactly what his chief wanted. He hoped that there would be time to manage it.

Racing through the next cross street, Moe reached the parallel avenue. He had bucked traffic through that block, but there hadn't been enough traffic to matter. Everything had cleared because of Dronz's approach.

That worried Moe, for it indicated that Dronz was already close at hand; but when he reached the cleared avenue, he saw that the speeding fortress was still six blocks distant.

Eagerly, Moe looked in the opposite direction, saw only the cleared avenue. He shrugged hopelessly, thinking the game was up; then a powerful rumble told him that it wasn't. From two streets below, a turreted van wheeled into the avenue, heading north to meet Dronz.

The Shadow's crew!

At the very outset of the chase, The Shadow had foreseen the need for other armored trucks to combat Dronz. He had flashed word to his agents to get one, giving them the address of a garage owned by one of Cranston's banker friends.

The agents had managed it; they were heading uptown in the borrowed truck while the police were just beginning to get busy. With Dronz's getaway a matter of mere minutes, The Shadow's men had thrust themselves into the breach.

Moe spurred his cab into the avenue. He zigzagged ahead of the agent-manned truck, to let its crew know who he was. There wasn't time to tell them what he wanted, but Moe let the taxi talk for him.

He actually tacked back and forth across the avenue, to slow his comrades as they neared the closed street. Then, as Dronz's juggernaut came rumbling down upon him, Moe veered his cab into its path.

Machine guns opened on the skidding cab. Tires popping, Moe crashed the curb, sprang from the wheel, and dived for safety. By then, he was safe enough and his stunt had worked. Dronz's truck had veered; its driver had also seen the formidable foe that Moe's cavorting had covered.

Again, the turrets of two mighty cars were streaming fire; this time, it was Dronz's crew against The Shadow's. As before, Dronz wanted to set the pace; and only one route offered the opportunity. His path lay through the street that was under construction. A perfect route, as Dronz saw it, because it was clear of traffic.

SMASHING a flimsy wooden barricade, the Ilsa truck drove through. Behind it came The Shadow's armored car, making the chase hot. Ahead were scattering workmen; otherwise, the scene looked empty, until the Ilsa truck reached a narrow space where half the street was torn deep.

Solid asphalt remained, just wide enough for the big vehicle to pass. But as the driver veered for it, he

saw an approaching mass of steel, heavier and more lumbering than his own. Its rumble could be heard amid the chatter of the guns.

The thing was a steam roller, controlled by a figure in black, whose laugh rose strident above the clatter and the gunfire!

Two steel giants seemed to lurch into an embrace. The Shadow had dropped low as machine guns opened toward him. The massive bulk of the steam roller not only stopped those bullets, it halted the armored truck as well.

Dronz's land battleship had met a rolling Gibraltar. Steel sheeting caved, the wheels of the armored truck spun upward. The steam roller plowed beneath it, overturned the fire-spitting creature and dropped it into the deep-torn section of the street. The turret crumpled. Its guns were mashed.

A door flung open. Dronz and his crew came diving from their ruined fortress, to be greeted once again by The Shadow's taunting laugh!

CHAPTER XXI. FRUITS OF FLIGHT

WHATEVER else he lacked, Hero Dronz seemed oversupplied with luck. As he crawled to the sidewalk and found his feet, Dronz heard sounds of fray behind him. The Shadow's agents were out of their armored car and were overwhelming Dronz's crew, which consisted of Galdo and the four bodyguards.

Beyond those fighters, Dronz saw The Shadow, driving in to put a perfect finish to the fray. Clutching the sealed envelope, Dronz took to his heels, hoping that The Shadow wouldn't see him. To his own amazement, Dronz reached the corner without hearing a shot fired in his direction.

He didn't realize that it wasn't luck. The Shadow had let him go. He wanted Dronz to get away with those false plans that the fellow thought were real. But The Shadow had been forced to put an end to Dronz's armored truck, that had threatened massacre to opponents who challenged it.

Dronz found a cab near the next corner. It should have been Moe's, for Moe knew The Shadow's purpose and would have sped Dronz along his way. But Moe's cab was wrecked, at another corner. The cab that Dronz took had a second-rate driver, who was weak on speed, even when threatened with a gun.

Speed was needed. Though The Shadow was willing to let Dronz get away for the present, the police weren't. They were showing up in green patrol cars with white tops, and they spotted Dronz as his flight began.

For several blocks, Dronz kept waving his gun at the driver's head, while the coughs of revolvers sounded from cars behind them. When the cab swung into an avenue, Dronz darted a look back, saw that the pursuers were coming closer.

Crouching low in the cab, Dronz broke the seal of the envelope, yanked out the contents and stuffed them in his pocket. He pulled some old papers from his pocket, thrust them into the envelope instead. Then, with bullets zinging the rear of the cab, Dronz stuck his head through to the front seat, ordered the driver to turn at the next street.

The cabby tried to argue. The cold pressure of a gun muzzle made him obey orders. The cab seemed to dislike the gun, too, considering the spurt it gave. Dronz had finally changed a second-rater into a demon driver. From then on, Dronz picked the corners and the driver took them.

At last, the cab made a side street that Dronz wanted. It was just in time, for there were swinging lights ahead that meant police cars coming in to block the flight. Dronz snarled for brakes; the driver gave them.

As the cab quivered to a stop, Dronz jumped out and dashed into the nearest refuge; which happened to be the entrance of a rather exclusive apartment house.

Dronz was shooting as he reached the lobby. There was a man behind the desk, another in an elevator. Both ran when they saw the madman from the street. Dronz sprang into the elevator; he waved the envelope with one hand, his gun with the other, as a trio of policemen came through the front entrance.

Bullets pinged the elevator door as Dronz slammed it. The car was speeding upward when the officers reached it, for they could see the indicator moving. They yelled for the operator to take them up in the other car. They were on their way upward before Dronz reached the fifth floor.

The police went to the top floor, intending to come down the stairway and trap Dronz, should he stop off on the way. But when they reached the top, they found the other car deserted. The elevator man pointed to an open door, leading to the roof.

On the roof, they saw Dronz at a far corner, beyond a parapet. He waved the envelope again; they saw it plainly against the glowing sky. Then, as the officers fired, Dronz ripped the envelope to shreds, screaming like a madman.

Gunshots couldn't seem to reach him as he bobbed along the rail. Clutching the torn fragments in each hand, Dronz flung them into the rising breeze. His head and shoulders were surrounded by a flurry that looked like snow; then the torn bits were gone and Dronz, too, was out of sight.

STARTING forward, the police spread as a gun tongued from below the rail. They returned the fire lustily; their low-aimed shots brought silence. After a short lapse, the officers arose with one accord and charged.

Dronz popped into sight; screaming triumph. He had tricked them into thinking he was wounded; instead, he had been reloading. Dronz had six shots in his gun, two for each cop. Whether he could have finished all three was a doubtful question. As it happened, Dronz disposed of none.

Another gun jabbed from the opening in the roof before Dronz or the officers could fire. Dronz jolted; his arms flung upward. He tried to clutch the parapet as he lost his revolver. By then, the cops were blasting. Flayed by bullets, Dronz overbalanced and took a screamless dive. He was dead before he reached the ground.

From the stairway came a tone of weird, shuddery mirth, uttered by the marksman who had stopped a murderer's effort. The Shadow had settled the evil career of Hero Dronz.

There was no sign of The Shadow when the officers went below. In the lobby, the cops met arriving Feds, headed by Vic Marquette. They told of their encounter with Dronz, described the envelope that the spy had destroyed.

As they remembered it, the envelope was sealed. They hadn't been close enough to see that Dronz had held the flap shut with his thumb, keeping the cracked portions of the seal in place.

A search of Dronz's crumpled body produced no find except some keys and one of the thin-bladed knives that all Ilsa agents carried. The keys belonged to rooms in Dronz's apartment, which the Feds had already raided and found lacking in evidence. The knife was simply another to add to the collection.

Two hours after Dronz's body had gone to the morgue, a limousine pulled up in front of the apartment house. No Feds or police were present when Lamont Cranston escorted Velma Thane into the lobby. Velma was wearing her velvet evening gown; she let a mink wrap settle below her lovely shoulders, as she graciously said good night.

As Cranston left, Velma glanced about the lobby. Her sharp eyes had noted a dent in the wall above the desk, a window, covered with a sheet of cardboard, that looked as if it had been broken. The clerk seemed nervous, the elevator man was fidgety.

Quite calmly, Velma inquired if there had been any trouble. The clerk decided to face the issue. He said that a crazed man had dashed into the place and fired a few shots at the police. He admitted, too, that Federal agents had branded the dead man as a spy. But it had all been accidental; there was no occasion for alarm.

Velma entered the elevator. She saw a pile of newspapers under the operator's chair. They were tabloids that the operator had for sale, and Velma stooped to take one from the stack.

"They're early editions, Miss Thane," informed the operator. "They won't tell what happened here. In fact, they'd already been delivered when that crazy guy came in here."

Velma bought a newspaper, anyway. But she didn't take the top one from the stack. She picked a newspaper near the bottom. One that had a fringe projecting from its pages, an edge of paper quite different from newsprint.

In her apartment, Velma examined the find. Her eyes gleamed as she spread thin sheets that bore maps of islands, with charts of channels. Others hadn't guessed why Hero Dronz had headed here, but Velma had.

Clever of Hero, even though he had not been smart enough to get away alive. In a way, his bold scheme had succeeded better than he intended. The Feds probably thought that these plans had been destroyed; therefore, they would consider Hero's attempt another failure.

Sealing the plans in an envelope of her own, Velma wrote an address, and added postage stamps. She made a trip down to the lobby and asked for a brand of cigarettes that she knew the clerk did not have. He offered to order some from the corner drugstore, but Velma wouldn't hear of it. She went to the drugstore, herself.

WHEN she returned to the apartment, Velma had the cigarettes, but not the envelope. She paused, momentarily, as she unlocked the door. The hallway looked gloomy; it offered many lurking spots. Velma gave it a thorough scrutiny, to make sure that no Feds were on watch.

The phone bell rang just as she entered the apartment. Answering the call, Velma spoke casually at first, then reduced her voice to an undertone. Her words were scarcely audible, though she mentioned "plans" and "Dronz" in the course of the conversation. Finished with the call, she lighted a cigarette.

Mink wrap tossed aside, Velma was reclining in a chair finishing her smoke, when a slight breeze crossed her back and shoulders. She would never have noticed it had she not been wearing the backless evening gown, and her first thought was that the draft had come from the window.

Cranston's term of "tiger lily" well suited Velma, as she sprang up from the chair and whipped a long knife from a table drawer. She wheeled toward the window, only to see that it was closed. Pivoting on a high heel, she swung to the door; too late.

The door was open. On the threshold stood The Shadow, his eyes burning with an intensity that outmatched Velma's glare. Only those eyes were visible beneath his slouch hat; but his gloved fist, projecting from his cloak, had a firm grip on an automatic.

The Shadow approached, plucked the knife from Velma's hand. As the tiger lily wilted, two other persons entered at The Shadow's low-toned call. Velma recognized one of the arrivals as Wynne Marriot. The other was a girl that she had never seen: Myra Reldon. Velma greeted both with a scowl.

Quite methodically, the two girls searched the apartment, while The Shadow watched Velma. When they had finished, they took charge of Velma, who remained silent while she watched The Shadow go out through the door and close it behind him. Satisfied that The Shadow did not intend to return, Velma turned to Myra and Wynne.

"Whatever you're looking for," sneered Velma, "is not here. Since you've finished your search, I expect you to leave."

"We haven't finished," returned Myra coolly, "nor do we intend to leave. After we search you, we shall stay right here, to save you the trouble of answering the telephone."

The search did not take long, considering that Velma's evening gown was just a sample of her scant attire. Five minutes later, Velma found herself parked in bed, where Myra and Wynne had placed her. Wynne was seated in a chair, taking first watch in an all-night vigil.

For a while Velma fumed; then, deciding that she had faked sufficient indignation, she tilted her face into a pillow and smiled. She was lucky, so she thought. If The Shadow had arrived a little sooner, he would have turned her over to the Feds, for he would have found the stolen channel plans in her possession.

Instead, she was in the custody of two girls who, as far as Velma was concerned, could remain here as long as their patience lasted. The plans were safely mailed; Velma's last phone call had been completed. She considered her own position quite secure, despite The Shadow. He couldn't guess that her work for the Ilsa was ended.

Velma was partly right. The Shadow did not have to guess; he knew! He had told Myra and Wynne to keep Velma lulled, so that she would be available when the roundup came. Her testimony would be her only hope of leniency when The Shadow exposed the full working of the Ilsa ring.

CHAPTER XXII. THE HIGHEST BIDDER

VIC MARQUETTE had a small audience of one when he recounted the details of the battle with Hero Dronz. Vic's audience was Neal Jorman; they were in the Titania Construction Co. office.

It was late afternoon, and Marquette had delayed his visit, hoping that Releston would arrive from Washington; but the senator had been detained by a committee meeting.

"Accept my congratulations, Marquette," said Jorman. "Not only for yourself, but for The Shadow. That is"—Jorman's smile was broad—"if you expect to see him."

"Cranston will see him," declared Marquette, "or hear from him. But The Shadow doesn't need congratulations. He's satisfied because the channel plans are safe."

"But you said that Dronz destroyed them—"

"That made them safe enough. We can get new ones made. The main thing was to keep the Ilsa from grabbing them. With Dronz dead, we won't have to worry."

Marquette arose. He was moving toward the door when Jorman stopped him. The Titania president unlocked the filing cabinet and brought out his own envelopes.

"Here are the fortification foundation plans," he told Vic. "We finished them this morning. Since all chance of trouble is ended, you might as well take them along."

The telephone bell rang while Marquette was bundling up the envelopes. There were visitors to see Jorman, who glanced at his watch, then told his secretary to tell them to come the next day. But the secretary reminded Jorman that the appointment was important.

"There you have it, Marquette," said Jorman, wearily, as they walked past the open filing cabinet. "While I've been worrying over this government work, my other business has accumulated. There will be a flood of it, with no chance for a vacation."

Walking out through the offices, Marquette didn't know whether or not to sympathize with Jorman. Business could be a burden, Vic was willing to concede, but lack of it might prove worse. Still, there was one point that awakened Vic's sympathy.

He knew that Jorman was actually losing money on the government work. He had made too low an estimate when he placed his bid. No wonder Jorman had to do without a vacation; he would have to make up for his loss through private contracts.

Marquette was still thinking of Jorman when he reached the elevator. As the door slid back, Vic ran into Lamont Cranston. He told him that he was too late to see Jorman, but that didn't matter to Cranston. The placid globe trotter actually betrayed anxiety as he led Marquette to an empty office across from the Titania suite.

"I've heard from The Shadow," undertoned Cranston. "He told me—about this!"

The pause came as Cranston unlocked the door. The "this", that he mentioned was an odd-looking contrivance in a corner of the empty office. Vic closed the door and studied a big box, with a hookup of wires running out through the window. While Marquette gazed, a voice came from the box.

"It's Jorman!" exclaimed Marquette. "This thing is hooked up to his office! The Ilsa must have rigged it!"

"By short wave," explained Cranston. "I don't know the technical details, but it seems that by wiring around the building, you can pick up anything inside the circuit."

"But somebody must have planted a mike in Jorman's office. Who could have done it?"

Cranston shrugged. He really didn't know. It happened that his ignorance was real, because he was the real Cranston. He was acting upon instructions from The Shadow.

"It's bad," grumbled Marquette. "Still, it might be worse. Listening in couldn't help the Ilsa to get these plans." He tapped the envelopes that Jorman had given him. "Maybe the thing has a television hookup. Let me have a look at it."

Marquette turned a dial. Jorman's voice became louder. Noting the words, Vic suddenly cocked his head and listened intently.

THERE were four visitors in Jorman's office; their voices told that they were foreigners. In fact, Jorman was viewing a group of faces that indicated four different nationalities. When Jorman spoke, he smiled; particularly when he looked toward the fourth man in the group.

"It is quite a surprise, Mr. Damon"—Jorman was fingering a calling card - "to find that your country is interested in what I have to offer. However, the more the better. Have you met these gentlemen, Mr. Damon?"

Mr. Damon shook hands with the others. They accepted his name as an assumed one, like their own. His appearance marked him as one of their ilk; Damon's long, thin face was very suave; his smile was of the diplomatic sort, which meant that it signified nothing.

"My own government," chuckled Jorman, "gives its contracts to the lowest bidders. That is how I managed to acquire the fortification plans without difficulty. The details of the Apex Aircraft; the structural plans from Superior; finally, the channel charts arranged by Cyclops Dredging—all those gave us some amount of trouble.

"However, we have them all." Stepping to the filing cabinet, Jorman pressed a release and turned it on a swivel. "But before we proceed, let me remind you that I am very patriotic. So patriotic"—his chuckle rose—"that I shall sell these plans only to the highest bidder!"

With that statement, Jorman slid open the rear of the filing cabinet. The result was a remarkable revelation. The back of the filing cabinet had drawers like the front!

Their depth was shorter, and their presence was effectively concealed by the folders in the real part of the filing cabinet. When the front drawers were opened, the folders naturally expanded, giving the effect of a full depth.

"My files are always open," jested Jorman. "One set, to certain people; the other set to those who come here on special business. You belong to the privileged group, gentlemen."

Removing envelopes, Jorman lined them along the desk. He tapped them in turn, saying: "Apex... Superior... Cyclops... Titania." Then, lifting a fifth envelope, he added, wisely:

"This is the master set. To an extra sheaf of my own plans, I have added all the details of the others. Here are the plans, complete in every detail. Who will be the highest bidder?"

Before the others could speak, Damon arose. Stepping to the desk, he faced Jorman and stated bluntly:

"My offer will be the highest. In fact, you may regard me as the only bidder."

Jorman's gaze became incredulous.

"The only bidder?" he queried. "But what is your price?"

"Nothing!" snapped Damon. "The only price for worthless plans!"

"This is ridiculous!" stormed Jorman. "I can prove that these plans are genuine. If you think you can prove otherwise—"

"I can prove otherwise," interrupted Damon, as he drew an envelope from his pocket. "Your plans are genuine, Jorman, except for those that show the channels. That particular set is spurious, because I already have the real ones."

It wasn't Damon's gesture that made Jorman start, even though the long-faced man tapped his envelope dramatically. The trouble was Damon's tone. It had changed from a dry, crisp note to a sinister whisper. It carried a trace of mockery that made Jorman stare at the speaker's eyes. As he saw their glint, Jorman blurted:

"The Shadow!"

THERE was a buzz from the other hearers. They saw Jorman slump behind his desk, pawing at the edge. They, too, knew Damon for The Shadow, when he spoke again.

"Your game was plain, Jorman," came The Shadow's sinister accusation. "Only you could have been B-18, the real head of the Ilsa. Clester recognized your importance, but only in part. He did not surmise, as I did, that Dronz was sending you reports and receiving instructions. Clester thought it was the other way about."

His head half raised, Jorman was beginning useless denials; he halted, realizing his folly under the present situation.

"Your plans were safe," continued The Shadow. "So safe, through your oversupply of precautions, that there was only one way for the Ilsa to acquire them—through yourself. That was another cause for suspicion, Jorman.

"Finally, you overstepped your part. You suspected—as many people have—that I was Cranston. So you checked on Cranston, too early. At a time, Jorman, when you alone could have informed the Ilsa of any connection between Cranston and The Shadow—"

Jorman interrupted, not by word but by deed. With a whiplike move, he snapped his hand into a desk drawer; his body actually pivoted upon the gun that he grabbed. His sidelong twist took him behind the steel filing cabinet, where he snarled threats at The Shadow.

But Jorman did not fire. The only reason that he reached his barricade was because The Shadow was busy seeking a similar entrenchment. Dropped beyond the desk, The Shadow had drawn an automatic.

The master of the Ilsa had one card left. He snarled again, but he did not address The Shadow. He was voicing arguments to the three representatives of foreign governments, all men who wanted to buy the stolen plans. Jorman was depending upon their aid.

"Take him!" voiced Jorman. "He is an enemy of all! Our cause is common. Eliminate The Shadow—"

"And eliminate yourselves," interposed The Shadow. "Your embassies may shelter you in purchases, but not in murder."

"Whoever buys," insisted Jorman, "will be protected."

"But only one can buy," reminded The Shadow. "The other two will be parties to crime."

With his free hand, The Shadow tossed the genuine channel plans on Jorman's desk. The sliding envelope struck the false set and scaled it to the floor.

"The plans are complete," announced The Shadow calmly. "Whoever is sure that he can make the highest bid will do well to side with Jorman. As for the others, they will do well to make no bid at all."

Not one of the three was willing to be the odd man. To this moment they had not dealt with Jorman, as The Shadow would testify.

One of the foreign representatives reached for the telephone to call the police. Another reached to press a buzzer, then hesitated, fearing that he might bring help to Jorman by mistake. The third started for the door, hoping to find persons who could properly aid in Jorman's capture.

With every man a foe, Jorman wheeled, aiming his gun for the nearest. As Jorman turned, The Shadow shifted. His angle gave him a three-inch path to Jorman's gun arm. The Shadow's trigger finger moved while Jorman's hand was still swinging to aim.

At the shot, Jorman staggered. The foreign representatives took dives in various directions. The man at the door left it wide. His free hand clutching his wounded wrist, the gun still dangling from it, Jorman sprang for the doorway. The Shadow's taunting laugh merely spurred his flight. As he reached the door, Jorman knew why.

He was met by Vic Marquette and three hastily summoned Feds, coming in from the corridor. They heard The Shadow's gun speak again. That shot should have stopped Jorman, for it reached his shoulder; but the frantic man still lunged when he had passed the door. His numbed finger was tugging the revolver trigger, but his wavering hand was sending the shots wide.

Yet those blasts left the Feds no other choice. They met Jorman with a deluge of lead that stretched him dead before his wild aim had found a target.

THERE was another door from Jorman's office. It was the one toward which The Shadow turned to make his departure, while Vic Marquette was receiving three foreign delegates in the outer office.

All three were insisting that they had come upon a blind mission; that they had no knowledge of the stolen plans until Jorman told them.

Marquette was accepting explanations. It was the proper policy under the circumstances. Anyone who sided with The Shadow, even though it took persuasion, was quite all right with Vic Marquette. Perhaps that was why The Shadow, in departing, indulged in a whispered laugh that only one man heard.

The man who heard was Lamont Cranston. He caught the laugh in the other office, where it was amplified by the loud speaker which The Shadow had installed so that Jorman's own announcement of treachery would be broadcast. When Cranston heard the laugh he smiled.

Cranston was thinking of The Shadow when he went down in the elevator. He rather liked being The Shadow's double; he had enjoyed the partnership during this campaign against the Ilsa. But Cranston's smile faded when he entered his waiting limousine.

Another thought had come to him, that of tiger lilies. He would have to think of other flowers, in the future. Rather sadly, Cranston lifted the speaking tube and said to the chauffeur:

"Home, Stanley."

THE END