



GEMS OF DOOM

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CHAPTER I. EYES OF CRIME

SHADOWY silence clutched the darkened street, and the portly man in the taxicab did not like it. His pudgy face was nervous, as he glanced back at the fading lights of the avenue. His voice was gaspy as he turned to his bland companion, to inquire:

"You're sure that Krelt expects us, Traal?"

"Of course," replied the bland man, coolly. "I called him this afternoon, Blendon."

The cab stopped under the looming bulk of a massive brownstone house, that seemed like a giant sphinx, waiting to snatch wayfarers with its paw. Blendon was fumbly, when he tried to pay the cabby. Traal gave a short laugh, and produced the needed fare.

Blendon was still nervous when the pair ascended the brownstone steps. He had a right to be.

As the head of the Gotham Jewelers' Association, Alfred Blendon regarded himself as a marked man. Wherever he went, Blendon imagined that crooks trailed him, on the chance that he might be carrying Jewels.

As a result, Blendon never did carry jewels. But this evening he was doing the equivalent. His

companion, Jan Traal, representative of a South African diamond syndicate, had brought along a mere quarter million in uncut stones, for delivery to a wealthy purchaser, Donald KrelD.

While Traal kept tugging at the big doorbell, Blendon squinted across the street. The houses opposite were old and somber; their deep doorways and heavy step rails struck Blendon as the very sort of shelter that crooks would enjoy. Plucking Traal's sleeve, Blendon hoarsed:

"We're in danger here! In danger, I tell you -"

The door of the mansion opened so suddenly that Blendon's cringing weight carried him through into a little vestibule. The portly jeweler would have sprawled, if Traal hadn't caught him.

As the door closed, Blendon turned to the man who had admitted them, expecting to see a servant. Instead, he found a tall, gray-haired man, whose long, deep-lined face showed an expression of alarm.

"KrelD!" exclaimed Blendon. "It's quite all right. I was just a bit disturbed, outdoors. My imagination got the better of me."

"Blendon was frightened by the shadows," remarked Traal, with a touch of sarcasm in his dry tone. "I must agree that there were many of them, but none were real."

Both Blendon and Traal noted that KrelD had bolted the big front door. He did the same with the inner door, and glanced doubtfully at its panel of plate glass. He led them across the hall, past an unlighted living room, and up a stairway to the second floor.

The lights of a study greeted them. Once inside, KrelD closed the door and gave a sigh of relief. He motioned his visitors to chairs, and took his seat behind a large desk in front of a good-sized safe that was obviously of modern construction.

There were whiskey and soda on the desk, together with glasses and a dish of ice. In a steadied tone, KrelD suggested that the visitors have a drink.

Both accepted, and KrelD joined them. After a long swallow, the gray-haired man put down his glass and looked toward Traal.

"Did you bring the uncut diamonds?"

Traal nodded. He produced a chamois bag from his pocket, opened it, and poured a pile of glistening pebbles on the desk. KrelD examined the diamonds with a practiced eye.

"There they are," announced Traal. "The profit from those gems should net you a tidy fortune, Mr. KrelD. I wish I had a quarter million to spare. I couldn't ask for a better investment."

KrelD looked to Blendon, who nodded his approval. Still studying the stones, KrelD took another swallow from his glass, then leaned back in his chair.

"The purchase is quite satisfactory," he declared. "I agree with you that New York will soon become the diamond center of the world, in place of Amsterdam. With expert diamond cutters coming to America, stones like these can be manufactured into salable jewelry. I shall want more of them later, Traal."

The promise pleased Traal. He leaned back in his own chair and finished his drink in satisfied style. Traal had made his sale; it was Blendon's turn to make a proposition.

"WHY not deal through our association, KrelD?" questioned Blendon. "Our membership includes the

best jewelry manufacturers and merchants of high repute. We can market your gems."

Kreld smiled.

"Then why are you overstocked?" he queried. "I happen to know that you have the largest supply of diamonds in years."

"Because the market is on the rise," insisted Blendon. "This is the time to buy."

"And there will be a time to sell. What then?"

Blendon hesitated at Kreld's question. Kreld smiled again at his visitor's dilemma.

"I am looking forward to that time," declared Kreld. "I intend to establish chain stores throughout the country, to sell diamonds in the fashion of gilt-edged securities. How does that impress you, Blendon?"

"It is perfect!" enthused Blendon. "Buy all the stones you want from Traal, and take ours, too. We are wholesalers, as well as retailers. I assure you, Kreld, that we can supply any market that you create."

Kreld stroked his long chin and gave Blendon a steady glance. Coolly, he questioned:

"Why should I create the market? Since it will mean profit to your manufacturers and wholesalers, would I be unfair in expecting you to do your share?"

"We are ready," returned Blendon. "Our association has already agreed to create public interest in diamonds, by displaying them at fashion shows and other events. With our present stock"—Blendon spoke with emphasis—"we shall be able to begin at once. Something which you are not yet prepared to do, Kreld."

Leaning forward, Kreld buried his chin in his hand and gave a smile which both Blendon and Traal appreciated.

"I think that we three can do business," affirmed Kreld. "In fact, I have felt so all along. Something was needed to start it, so I purchased these uncut stones from Traal. That is why I invited some investors to come here later. Suppose we have our whole plan outlined by the time they arrive."

The plan was simple. Traal was to produce raw diamonds, through the South African syndicate, and supply the expert diamond cutters. Blendon's association would handle the manufacture of the jewelry and wholesale the gems to Kreld for his chain-store system.

But the crux, as Kreld emphasized and Blendon agreed, was to place diamonds before the public eye. Again, Blendon declared that his association was equipped to go the limit in putting diamonds on display.

"We have millions in diamonds," assured Blendon. "Not uncut stones, like these, but magnificent finished gems. We can arrange shows that will have all New York agog, merely through the value of the diamonds that we display. We shall -"

Kreld interrupted. He rose from the desk and stepped to the window. Spreading the heavy curtains, he looked out to the street, then returned, rubbing his chin.

"I thought I heard a car," said Kreld. "But it is too early yet. Tell me" —he turned suddenly to Blendon—"did you actually see any lurkers outside?"

Blendon's response was a headshake, but he looked worried at Kreld's question.

"I did my best to keep this meeting secret," stated KrelD. "After paying a cold quarter million"—he was thumbing the uncut diamonds, letting them trickle from his fingers to the desk—"I would not want to lose it."

"You're afraid of robbery?" questioned Blendon, anxiously. "Perhaps you had better put the stones in the safe."

"I want the investors to see them," said KrelD. "Come, gentlemen, let us forget our qualms. Finish your drinks, and I shall bring up another siphon of soda. At least, I took one wise precaution." He was smiling in reassured fashion. "I told all the servants to take the night off."

"A good idea," declared Traal. "Do you know, KrelD, I was a bit suspicious of that snoopy fellow that I saw here the other night."

"You must mean Jaffrey," mused KrelD. "The man with the sharp nose and the big lower lip."

"That's the fellow."

"Jaffrey is new. But he came here with a good recommendation. Yet sometimes"—KrelD pondered—"I wonder about Jaffrey. It was really on account of Jaffrey that I sent all the servants out. I did not want to single him from the lot."

KRELD was picking up the siphon. His back was turned toward the door. In their turn, Traal and Blendon were looking at their host. None saw the motion at the door of the room; it was far enough away to be unnoticed.

The door was ajar, and peering through its crack was a face that answered the description that KrelD had just given. From the hallway, Jaffrey, the doubtful servant, was making the most of his night off by peering in upon the conference.

There was eagerness upon Jaffrey's big-lipped face; his eyes had a glitter as they stared at the uncut diamonds. Jaffrey had listened long enough to hear mention of their value. He had listened long enough, too, to know what to do about it.

Carefully closing the door, he sidled through the hall with sneaky tread.

Reaching the stairway, the servant hurried down. There was a telephone in the narrow rear hall that ran along beside the staircase. Hurriedly, Jaffrey dialed a number, then opened the door of a closet and slid his stooped form inside, taking the telephone with him.

A gleam came into Jaffrey's eyes. They were ugly eyes, and eager. Eyes of crime, that had spied upon a scene where profit waited. A tool of evil, Jaffrey was forwarding word to someone who would listen to the servant's tale!

CHAPTER II. THE SINISTER SCHEME

"ANSWER it, Ape."

The man who spoke was blunt-faced, hard of eye and jaw. He was lounging in an easy-chair, wearing a garish smoking jacket. His apartment was lavish, a massy glitter of chromium-plated furniture.

Only one man in New York could have lived in such a place and liked it. That man was Curly Regal, ex-gambler who had once operated in Miami.

"I said, answer the telephone!" snarled Curly, half lifting from his chair. "Hop to it, Ape!"

When it came to nicknames, "Ape" Bundy's fell short. Most members of the monkey tribe were handsome compared to Curly's lumbering bodyguard, whose squinty eyes and grinning mass of ill-formed teeth would have shocked the customers in a dime museum.

The human gorilla tossed down the comic page that he was reading and lumbered across the big living room. He picked up the telephone and mouthed something that a person with imagination might take to mean "Hello."

Evidently the man at the other end had heard Ape's voice before, for there was a reply. Ape held the telephone in Curly's direction.

"It's Jaffrey."

Curly popped from his chair, a gleam on his flattish face.

In another corner, a slim, well-groomed man stopped pacing and reached to a pocket of his Tuxedo to obtain a platinum cigarette case. While Curly talked to Jaffrey, the Tuxedoed man lighted his cigarette, after inserting it in a long holder.

Many persons knew the handsome face above the Tuxedo collar. It belonged to Jack Emble, who rated tops in New York's high society circles. Why Emble happened to be visiting Curly, was a question that only they could answer. But it was plain that Emble was interested in the call from Jaffrey.

As Emble listened, his overhandsome features lost much of their gloss. His eyes took on a shrewd glint, that showed the nature of a scheming crook behind the outward pose of the society man.

Finished with the telephone call, Curly Regal slapped the receiver on the hook and turned to Jack Emble in satisfied style.

"It's a set-up," announced Curly. "Blendon and Traal showed up to see Krelld, like Jaffrey expected. Traal delivered the uncuts that Krelld bought from the syndicate. They're worth two hundred and fifty grand, Jaffrey says."

Emble didn't seem impressed. He let a puff of cigarette smoke stream from the long holder and waited for Curly to say more. Curly said it.

"I told Jaffrey to leave the way open," declared the ex-gambler. "I'm sending Ape over to pick up those rocks. Krelld's expecting some other people; he'll think that Ape is one of them. That is, until Ape puts on the heat."

Emble stared fixedly at a cloud of cigarette smoke, then shook his head.

"I don't like it."

"Why not?" demanded Curly. Then, with a sneer, he queried: "Getting cold feet, Jack? Afraid they'll trace you through Jaffrey?"

"Not at all," returned Emble. "I'm merely thinking of the future. You know why Blendon is with Traal. He wants to make a deal with Krelld, to turn those uncut stones into finished gems for the market. They're going to boost diamonds in a big way, Curly. We'll have bigger game ahead."

Curly didn't agree.

"Suppose the deal flukes," he argued. "What then? We'll have passed up our only chance."

"It can't fluke," declared Emble. "Kreld is handcuffed, though he doesn't know it. The South African diamond syndicate is a closed corporation that controls everything. It won't let one customer buck another. Blendon is an old customer and Kreld a new one. They won't supply Kreld if Blendon objects."

"But Traal has already made a sale to Kreld -"

"Of course," interposed Emble. "He took a risk, though, when he did it. He wanted to get Kreld started in the diamond business. He's hoping that Kreld will make terms with Blendon, without pressure being needed."

"It's bound to work out the way we want it, Curly. Don't forget that I move around with the right people, and I hear a lot. Blendon and the other jewelers are going to stage the diamond shows that they've talked about. Then we can clean up right."

To emphasize his argument, Emble produced a list that Curly had given him. It contained the names of slick confidence men that Curly had met in Miami. Every name on the list was a safe one. None of the chosen men was wanted by the law.

"When I line up these sharpshooters," reasoned Emble, tapping the list, "I can pass them as blue bloods at any function from a dinner dance to a horse show. We'll go after millions, not fractions -"

Curly interrupted with an impatient gesture. He snatched the list from Emble's hand, crumpled it, and thrust it into a pocket of Emble's Tuxedo jacket.

"Keep the list," snapped Curly, "and use it later. I'm not passing up something that's right under my nose! You say that Jaffrey is safe. All right, I'll have Ape go ahead with the job tonight."

Curly beckoned and Ape approached. Curly drew a rough diagram of Kreld's mansion, from information supplied by Jaffrey. He told Ape exactly how to enter and leave, adding that he would have a mobbie crew waiting outside to cover the ugly crook's departure.

"And remember, Ape," added Curly, "these rocks you are going after are uncut diamonds. They don't look like regular sparklers. They look like pebbles. Like these."

Opening a table drawer Curly brought out a cardboard box and showed Ape a collection of beach pebbles and tiny periwinkles that one of Curly's girl friends had gathered at Miami Beach. Ape mouthed an understanding grunt.

By that time, Jack Emble seemed reconciled to the job that Curly Regal intended; perhaps because no argument could persuade the ex-gambler otherwise.

As a big-shot, Curly had the contacts, from con men to thugs, and he had made it plain that Emble would have to take orders. Nevertheless, Curly considered it good policy to mollify his fancy lieutenant, particularly when he remembered that Emble had one connection that would prove important.

Turning from Ape, Curly slapped Emble on the back and said:

"This is a sure thing, Jack! It won't hurt those other jobs that you've been waiting for. Besides, we can peddle these uncuts easy. You were telling me you knew a Dutchman who can cut sparklers, and will play ball. What was the guy's name?"

"Isak Droot," replied Emble. "He came over from Amsterdam along with the rest of the experts."

"Lammed out of Holland, didn't he?"

"Yes. He was in some trouble over there. They didn't find it out until after he arrived here. He's been keeping himself quite scarce, ever since.

"But you know where to reach him?"

Emble gave a nod to Curly's final question. Quite at ease again, Emble was lighting another cigarette and showed no resentment toward Curly. The big-shot was pleased.

"We'll let Droot shape the uncuts," decided Curly. "I'm glad you see things the way I do, Jack, about tonight's job. Leave it to Ape; he'll come through."

Emble looked at Ape, studying the man's grotesque features. Then, turning to Curly, the society man said coolly:

"Ape will need a mask."

Tilting his head back, Curly laughed. The suggestion was so obvious that it struck Curly as funny. Facially, Ape Bundy was unique. No one who once saw his gorilla features could ever forget them. What was more, the police knew that Ape worked for Curly Regal and no one else.

They termed Ape the "Big Baboon," and were constantly hoping that they could catch him in some crime, in order that they might pin it on Curly Regal, whose unblemished record annoyed the law. Curly wouldn't think of sending Ape on a job unmasked. But that was not the only reason for Curly's laugh.

The big-shot had something else up the sleeve of his garish smoking jacket—a stunt that he knew would impress Jack Emble. Stepping to a closet, Curly opened the door, then questioned:

"Did you ever hear of The Shadow?"

Emble gave an unperturbed nod.

"Do you know who he is?"

"Nobody does," returned Emble, "except The Shadow himself. The only way he has ever been identified is by the black cloak and slouch hat that he wears when he goes after crooks."

"Yeah," agreed Curly, "and The Shadow does things his own way, don't he?"

Emble nodded. Ape shifted uneasily. The Big Baboon didn't like to hear The Shadow mentioned. The very name distressed crooks of his ilk. But Curly didn't notice Ape; while reaching into the closet, the big-shot was still addressing Emble.

"The way The Shadow does things," repeated Curly, "has made a lot of people think that he might go crooked some day, if it meant enough. Two hundred and fifty grand of easy pickings ought to mean enough—even for The Shadow!"

WITH that, Curly produced a black cloak and a slouch hat from the closet. He tossed the garments to Ape, who dodged them; then stooped sheepishly to pick them up, as Curly guffawed and Emble smiled at the human gorilla's fright.

"Climb into those, Ape," ordered Curly. "Then, bringing a pair of black gloves from the closet shelf."

"Shove these over those hairy mitts of yours. When it comes to heaters"—Curly was unlocking a table drawer—"they say The Shadow always lugs a pair of .45 automatics. Here you are!"

Producing the required guns, Curly waited until Ape had put on the gloves; then he handed him the weapons. He reminded Ape that he was to put one automatic beneath his cloak, when he picked up the diamonds, not to forget himself and lay the unneeded gun on Krel'd's desk.

"Tighten that collar," ordered Curly, finally, "and pull down the front of the hat. Nobody's to see that mug of yours, Ape, and when you talk, use a whisper."

Ape had left by the rear exit, when Emble strolled from the front. Entering a cab, Emble told the driver to take him to Number Ninety-nine, one of Manhattan's swankiest night clubs, which was well patronized by the elite.

There, among the best of New York society, Emble would have a perfect alibi for the evening, though he was quite sure that he would not need one.

As he rode, Jack Emble wore the same shrewd expression that he had flashed in the presence of Curly Regal. Far from being ruffled over Curly's plan for a premature robbery, Emble relished it. The idea of blaming it on The Shadow appealed to Emble.

The thing was a sinister scheme; a credit to Curly Regal. From it, Jack Emble saw success to evil; not merely upon this evening, but in many crimes to come!

CHAPTER III. SHADOW—SHADOW

SOON after Jack Emble's departure from Curly Regal's apartment, a big limousine left the door of the exclusive Cobalt Club, the conservative gathering place of Manhattan millionaires.

The limousine had turned the corner, when an attendant dashed out from the club and spoke to the doorman. Returning, the attendant stopped at a telephone in the foyer.

"I'm very sorry," he said, "but Mr. Lamont Cranston has just left. If you will leave your name, sir -"

The only answer was an abrupt click of a telephone receiver. The attendant made a notation of the unknown call and its time and placed the slip in Cranston's box.

Five minutes later, the same attendant answered another call. This one was for the police commissioner, Ralph Weston, who was a member of the Cobalt Club and spent most of his spare time there.

The attendant said that Weston was in the grillroom; but before he could start to summon the commissioner, the speaker gave a message.

This call, like the other, had an abrupt finish. The attendant hurried down to the grillroom, found Weston concluding a late dinner. The commissioner was a brusque man, who became much annoyed when interrupted while eating. But the message was important.

"I don't know who it was, sir," said the attendant, "but he said it was urgent. He said that there was danger of a robbery at the home of a man named Donald Krel'd."

"Donald Krel'd!" exclaimed Weston, bounding up from the table. "Why, he's the man that Cranston was going to see this evening! But Cranston said nothing of danger. I wonder -" Pausing, Weston suddenly snapped, "Was it Cranston who called?"

The attendant didn't think so. There had been a similar call for Cranston, earlier, but with no message. He wasn't sure that the voices were the same. Perplexed, he admitted that the second caller could have been Cranston. By then, Weston had heard enough.

"Either a friend of Cranston's," decided the commissioner, "or a servant at Krel'd's. Obviously, the fellow tried to talk to Cranston first; then decided to call me. I'll take care of the matter, right away."

Weston took care of the matter by going upstairs and putting in a call to headquarters. He spoke to his ace inspector, Joe Cardona, and ordered him to Krel'd's, with a picked squad. Cardona was to wait near the mansion until the commissioner arrived in his official car.

There was a chance that the thing was a hoax; in that case, the laugh would be on Weston, if he sent a flock of police trooping into Krel'd's.

So Weston decided that the best policy was to drop in alone, making the visit seem quite casual, but with Cardona and the squad in reserve, should they be needed.

MEANWHILE, Cranston's limousine was rolling on its way to Krel'd's. Stanley, the stolid chauffeur, was driving at moderate speed. In the rear seat, Lamont Cranston was smoking a cigar and glancing idly from the window.

This evening's schedule seemed a drab one, from Cranston's point of view. He knew that Krel'd wanted to interest him in investing in a chain of jewelry stores that would retail expensive diamonds. But Krel'd had not mentioned his preliminary purchase of a quarter million dollars' worth of uncut stones from Jan Traal.

In fact, for the very reasons that Jack Emble had given Curly Regal, Cranston supposed that Krel'd would be unable to purchase diamonds until he had closed a deal with Blendon's association.

Lamont Cranston was quite familiar with the operations of the South African diamond syndicate, and knew the tight grip that it held upon the entire trade, from brokers to cutters.

Like his manner, Cranston's face was calm. It was a hawk-featured countenance, masklike, in the passing lights of the avenue. Those lights faded as the big car turned into Krel'd's street. The very gloom of that forgotten thoroughfare impressed Cranston. He had a peculiar interest in all places of darkness.

Cranston's sharp eyes saw lurkers. They were in doorways across from Krel'd's. There were cars parked in the gloom, with figures crouched behind the wheels; rakish cars, not of the sort that Krel'd's visitors would bring. By the time that Cranston had taken in the scene, the limousine came to a halt in front of Krel'd's.

There was a brief case in the limousine. Cranston decided to take it with him. It contained papers relative to the chain-store transaction; though Cranston did not actually need the brief case, it was natural enough for him to bring it along. He had another purpose, however, in carrying the brief case.

Stepping from the car, Cranston quietly told Stanley to return to the Cobalt Club and wait there until called. Then, with a careless saunter, Cranston strolled up the brownstone steps, reaching the top just as the limousine pulled away.

To lurkers across the street, Cranston was simply an expected visitor at Krel'd's. Nevertheless, figures shifted in the gloom, and Cranston noticed them.

He suspected that they were uneasy, that part of their duty was to take care of troublesome strangers. A false move at that time could have proven quite disastrous for Cranston. But he had a way of doing the right thing.

The watchers saw Cranston's tall form turn toward the door; his hand lifted and gave a pull at the doorbell. Turning slightly, Cranston stood as if waiting for someone to answer.

The move was a good one. If intruders were in the house, the ringing of the doorbell would give them warning that someone else had arrived. Across the street, shifting men eased back to cover, waiting to see what happened next.

They had been deceived by Cranston's move. Actually, he hadn't tugged the bell at all. Holding the brief case in one hand, he slid his other hand behind him to try the doorknob. He wanted to find out how strong the lock was.

Unless it proved formidable, the tall visitor intended to work on the lock, while faking another ring of the bell. Locks frequently yielded under the persuasive methods of the leisurely Mr. Cranston.

More pleased than surprised, Cranston found that the knob turned. The door was not locked. To enter abruptly would have been a bad mistake.

Resting the brief case on the top step, Cranston freed his hand to fake another tug at the bell. At the same time, his hidden hand turned the knob and gave the door an inward swing.

What followed was a bit of perfect acting. Turning, as if surprised, Cranston gathered up the brief case with his left hand and thrust his right in through the door, as though returning a welcome.

As he stepped into the vestibule, his foot deftly hooked the door and swung it shut. Thanks to the semidarkness, the lurkers across the way were completely deceived.

Of that huddled band, every man was ready to swear that some person - probably Donald Krel—had opened the door to admit Lamont Cranston, and had closed it after the visitor entered.

IN the vestibule, Cranston quickly inverted the brief case and pulled a hidden zipper that ran along the bottom. The brief case spread, showing a V-shaped pocket between its two sections.

From that compact space, Cranston produced a slouch hat, a black cloak, and a pair of gloves. Closing the brief case, he placed it behind an umbrella stand in the vestibule.

The speed with which Cranston put on those garments showed that they were a habitual garb. The lurkers who had let him pass as a harmless visitor would have regretted their oversight, had they witnessed the transformation in the vestibule.

From the top of his slouch hat to the hem of his black cloak, Lamont Cranston looked the part of the personage that he had become: The Shadow.

During his quick change, The Shadow peered through the inner door of the vestibule. Past the glass panel, he saw the lower hall, gloomy and deserted. Beyond was the stairway, dark up to a little landing where the steps turned to reach the second floor. The Shadow was turning the handle of the inner door, when a slight stir made him pause.

There was blackness on the stairway; it was creeping into the light at the landing. As The Shadow watched, he observed a singular occurrence; one with which he was quite familiar, though he had never witnessed.

A cloaked shape was materializing from darkness in a most uncanny fashion. It became a living figure, a slouch hat above the cloak. Gloved hands showed in the light; each fist held a heavy automatic.

It actually seemed as though The Shadow had arrived here ahead of himself!

For the moment the sight amused The Shadow more than it amazed him. Then the whispered laugh that

came from The Shadow's lips ended with a touch of grimness.

The man above had gone from sight, and the reason for his false garb was as plain as if he had shouted it. The intruder was here for crime, and intended to give it a double edge, by pinning his coming misdeeds upon The Shadow.

To the real Shadow, it was no longer a question of looking in on Krelld and the others, and warning them of danger. It was a case of dealing with an actual criminal, who would go the limit, under circumstances where he felt himself secure. To a degree, the false Shadow was secure. He held an edge upon the being that he impersonated.

Ordinarily, The Shadow carried his garb and guns in a secret compartment beneath the rear seat of the limousine. He had removed them, however, because Stanley had recently taken the car to be overhauled. When carrying cloak and hat in the special brief case, The Shadow packed his automatics in holsters under his coat.

Tonight, he did not have the weapons. Anticipating no trouble, he had intended to play Cranston's part to the full. A witness to the beginning of an unexpected crime, he was forced to deal with an impostor, who, externally, at least, was more The Shadow than himself.

Yet battle would be possible, even though The Shadow was gunless. Dipping his hand beneath his cloak, The Shadow produced a small round box from his vest pocket. The box had two lids; The Shadow opened both of them, to dip thumb and finger of an ungloved hand into the separate sections.

Then, his lips silent, The Shadow opened the vestibule door with his other hand and glided forward upon the trail of the cloaked masquerader who had gone before!

CHAPTER IV. DEATH IN THE DARK

KRELD'S pebbles lay in a mound at a corner of the desk, a heaping handful worth a quarter of a million dollars. The uncut diamonds had been pushed aside, so that Krelld and Blendon could litter the desk with papers pertaining to their future business.

At present, Krelld's business concerned a soda siphon. He was filling glasses for Blendon and Traal, and the conference was reaching a convivial stage. Traal was celebrating the successful sale that had paved the way to future business and would square him with the diamond syndicate, should they learn how he had pushed matters. Blendon, in his turn, was more than satisfied.

Though he had promised to promote diamonds to the point of extravagance, Blendon was merely going ahead with plans upon which his association had agreed. Talk of doing things in a big way impressed Krelld, and urged him further with his plans for a nation-wide chain of stores.

The three were becoming happier and happier, until Krelld paused suddenly, siphon in hand. Tilting his head, the gray-haired promoter showed a strained expression, along with a listening attitude; then he asked, abruptly:

"Did you hear it?"

Traal glanced about, as though expecting raps from the ceiling. Blendon gave an alarmed glance toward the window. Krelld placed the siphon on the desk and opened a drawer, to reach for a revolver. He was turning toward Blendon, when he said:

"It sounded like someone in the hall -"

Kreld broke off. Blendon was already facing the doorway, his expression frozen. Wheeling, Kreld was about to grip the gun and whip it into sight, when he, too, froze. The revolver slipped from his fumbling fingers, landed in the drawer with a thud.

Like Blendon, Kreld saw an ominous figure in black; an invader who, by his very getup, could throw a chill into fast-pumping hearts. Traal, swerving about, let his glass slip from his shaky hands and crash upon the floor.

Ape Bundy was learning things about The Shadow. He was finding out one secret of the black-cloaked fighter's prowess. Ape was witnessing the effect of silence upon three startled men, when that silence was emphasized by a slouch hat, a black cloak, and a pair of big guns.

From the way the trio cowered, Ape understood his own fear of The Shadow.

Pleased with his new power, Ape took a few steps into the room. No need to use the whisper yet. He'd rely on it if anyone squawked when he fisted the uncut diamonds.

One man tightened as Ape approached. The man was Donald Kreld, owner of the diamonds. Startled at first, Kreld was again thinking of the diamonds. He was to be the loser; therefore he was the man most likely to turn bold. Besides, he had a gun in the drawer beside his knee, a weapon that Ape Bundy hadn't seen.

Nevertheless, the crook centered on Kreld. For a long moment, squinty, half-hidden eyes met steely ones of gray. Then came the thing that ended Kreld's momentary defiance. It was a laugh, low and whispery, that issued from lips that Kreld could not see. With that sibilant quiver, Kreld sagged shakily back from the desk.

It was the laugh of The Shadow, sinister, mocking in its low tone. It gave new realism to the masquerade that Ape had undertaken. Though the laugh went with the black-cloaked form, it seemed to shiver its echoes from every cranny of the room. It was almost as if the laugh had followed the imitation Shadow and caught up with him.

That was exactly what the laugh had done. During slow-ticked seconds, it still seemed that Ape had laughed, because he had gone rigid in his garb of black. Then, with a sudden gesture, Ape dispelled the illusion entirely.

Gaining new nerve because of his black attire, the masquerader took a quick step forward, then swung about in a rapid, but clumsy, wheel.

WITH the move, Ape let the cloak collar slide down from his chin. Three gaping men saw the apish features under the slouch hat, knew instinctively that they didn't belong.

An instant later, they had proof that they were right, for Ape, in his turnabout, gave them a full view of another shape beyond.

They saw two Shadows, and there was no mistaking the real one. Even though Ape had guns and the other did not, the clumsy gorilla no longer looked the part that he was trying to pretend. He had heard the laugh of The Shadow, and under the threat of that mockery, Ape had gone hoodlum, giving his game away.

Ape was going to do what other crooks had tried. He intended to blast The Shadow, and he had the tools to do it. Coming about with his guns, he needed only an instant's notice to locate his adversary and cut loose. But Ape didn't get the instant he required.

The Shadow was springing forward as Ape swung. He had one hand thrust ahead, and it wore no glove. His thumb and forefinger were a quarter inch apart; each was dabbed with a powdery substance that had a sticky glisten. The dab on the thumb was black; that on the finger, gray.

Then both dabs were gone, as The Shadow snapped thumb and finger two feet from Ape's face. The powders went with a blast that rivaled any that a gun could produce. There was a flash of flame that produced a puff of pungent smoke, along with the echoes of the sharp report.

Ape reeled backward, momentarily dazzled by the brilliance. The Shadow had shown him a stunt known as "The Devil's Whisper"—a combination of chemical powders known only to The Shadow—and Ape hadn't liked it. Nor did he relish the thing that followed.

The Shadow's swift hands landed like clamps on Ape's wrists, shoving the crook's arms high and wide. Ape felt his guns slipping under the twisty pressure that numbed his hands. He tugged the triggers, as a last resort.

One .45 went flying; then the other. The guns seemed to shoot themselves right out of Ape's clutch, which, to a degree, they did. Coupled with The Shadow's twist, the recoil of the big automatics provided a kick that Ape could not stop. Then the brawny gorilla was in The Shadow's complete clutch.

Frantically, Ape tried to claw away hands that had shifted from his wrists to his throat. Two Shadows went grappling toward the door, kicking the guns that had bounced in that direction. Of the pair, Ape was putting up the greater fuss, because he was trying to get free.

The startled witnesses did not grasp the situation. That was why they came to aid The Shadow.

First, Traal, who was nearest; his attack was bare-handed, and he nearly mixed his Shadows as he thrust himself into the melee. Next, Blendon, bringing the siphon bottle for a bludgeon; he picked Ape's head correctly, but missed it with his clumsy swings.

Finally, Kreld came with his revolver; he was the coolest of the three, and could have inserted a telling shot, if everything had not gone wrong when he arrived.

Ape had profited by the interference. Unable to get The Shadow's hands loose from his throat, Ape shoved one big paw sideward and grabbed Traal by the neck. With the other fist, he snatched the siphon bottle from Blendon and swung it at The Shadow's head.

It took a contortionist's twist on The Shadow's part to escape that desperate stroke. The bottle left Ape's hand as it skimmed The Shadow's hat, and found Blendon's fat stomach, doubling the jeweler in a heap.

Then Ape was free from The Shadow's clutch. In staggery fashion, the masquerader reached for a gun and snatched it from the floor. On hands and knees, The Shadow was scooping up the other automatic, ready to renew the duel on equal terms.

Kreld had stumbled into Blendon, was trying again to tell which Shadow was which, when the two lunged for the doorway.

Ape was trying to get away; The Shadow was hoping to block him. Trapped between them, Traal added to the mix-up. The three went through the doorway in a mass; both the cloaked fighters were slugging with their guns, parrying like fencers across Traal's shoulders.

THE grapple carried to the stairs; by then, Traal had dropped out of it. Bowling over the edge, The Shadow and Ape Bundy did not stop when they reached the landing. A double blur of whirling black, they went bounding down to the floor below. Kreld was scarcely out of the study when he saw their

take-off from the landing.

The Shadow wanted the human gorilla as a living trophy, to learn more about Ape's masquerade. The tumble, instead of ruining The Shadow's purpose, really bettered it. The Shadow saw to it that Ape took the heavy bumps as they went downward.

When they hit the lower floor, Ape struck first. The Shadow, releasing him, did a roll beyond, then came to hands and knees, expecting to see Ape lying limp. Instead, Ape was on his feet, reeling toward the darkened living room on the other side of the hall.

The slouch hat was jammed hard down over Ape's eyes, proof that his head had taken most of the thumping on the steps; hence, considering the stoutness of Ape's skull, it wasn't surprising that the Big Baboon had found his feet.

Ape still had his remaining gun, but didn't seem to know how to use it. He nearly toppled when he staggered into the living room; gathering a hold on one of the doorway curtains, he managed to pull himself about.

By then, The Shadow was springing back to the corner of the steps. Gaining the right angle for a shot at Ape, he was about to call for the crook's surrender, when there was a crash from the vestibule. Lurkers outside had heard the gunfire and were coming through. As they shoved the inner door ahead of them, The Shadow saw a bristle of revolvers.

Gun lowered, The Shadow sprang forward to meet the crooks; as he came, he jabbed his finger toward the curtains where Ape's gun was wavering into sight. The Shadow mouthed an incoherent snarl that would have suited Ape. It sounded like a plea for assistance.

Six in number, the crooks turned and opened full blast at the curtains. From the way The Shadow had pointed, the crooks had an idea that they were dealing with another mob, and they acted accordingly.

Amid that gunfire, The Shadow wheeled toward the stairs, confident that he would have a new vantage point by the time the mobsters learned of their mistake. That was why The Shadow happened to be looking up the stairway, to see the menace that confronted him.

Donald Krelld was on the landing, aiming point-blank with his gun, and The Shadow his target. The Shadow's clever ruse had proved a boomerang.

Very logically, Krelld was aiming at the cloaked fighter who had given the high sign to the crooks. The climax, if Krelld provided it, would be death to the real Shadow, not the false. Krelld was about to shoot the friend who had saved his diamonds from the clutches of Ape Bundy!

The Shadow wasn't thinking about Krelld's diamonds at that moment. His one idea was self-preservation, and he took heroic measures toward it. Five feet short of the stairway, The Shadow made a headlong pitch for the bottom step, landing there as Krelld's first shots whined above his head.

Striking shoulder first, The Shadow took a sideward roll. Krelld moved forward from the landing and trained his gun straight down the steps themselves, aiming for a figure that he thought he had already clipped. Krelld pumped two more bullets; then paused, astonishment on his face.

There was no one at the bottom of the stairs! Like a wraith of living smoke, The Shadow had vanished, following his dive, as though the solid floor had swallowed him!

CHAPTER V. THE MAN WHO KNEW

CROOKS heard the shots from the stairway; they came like echoes after the barrage that had riddled Ape Bundy. While some of the gunmen were starting to see how many dead men lay beyond the living-room curtains, others turned toward the stairs.

Kreld was still on the landing, staring at his revolver, then glancing blankly at the bottom of the steps. Twice, he thought, he had clipped a black-cloaked foe, each time with two bullets. First, before that figure had dived; again, after it had landed.

It didn't dawn on him that The Shadow had gone ahead of those shots by split seconds, any more than Kreld could understand what had become of the fighter who, by simple logic, should have been the ugly-faced marauder, Ape Bundy.

Again gazing below, Kreld saw crooks facing him. He fired one wild, frantic shot that made them dodge; then, with the hammer clicking on empty chambers, Kreld flung the gun at the first crook who aimed, and fled for the study before the rest had a chance to open fire.

Hearing the slam of a door above, crooks started up the stairs. A strange sound stopped them. It came from some untraceable depths, the throbbing quiver of a sinister laugh that they knew too well from hearsay. It was more than a taunt; the mirth carried challenge. The laugh of The Shadow!

The cover-up crew hadn't expected to hear that laugh within these portals. They had only thought in terms of one Shadow, the wrong one, Ape Bundy. That made The Shadow's presence all the more impossible, but there was no disputing the fact that he was here.

They stared at the stairway, wondering if The Shadow had somehow piped the laugh from above. They turned toward the living room, where they could hear the gleeful calls of crooks who had not yet caught the throbbing laugh.

"We got The Shadow! Take a look, you guys -"

The crooks in the hall didn't want to take a look. They were making for the front door, when their pals overtook them and dragged them to the tattered curtains. There, the astonished thugs saw the bullet-riddled figure of a cloaked fighter, and stared, more amazed than ever.

Again, the laugh throbbed. Its quiver rose to a shivery pitch, then banished itself with ghoulish echoes. The Shadow was lying dead; yet The Shadow laughed!

It didn't make sense, until a thug tugged at the slouch hat that was clamped tight to the dead man's head. Ape Bundy's hideous face came into the glow of a flashlight that a crook supplied. Realizing that two Shadows had been on the ground, and that one—their real foe - still remained, the whole crew sprang out into the hall.

Thinking that he might actually be the man who had fired from the landing, the crooks moved between the front door and the stairway, to hold rapid council.

Had any of that tribe seen The Shadow escape Kreld's fire, they might have guessed the cloaked fighter's present whereabouts. The floor hadn't swallowed The Shadow; the answer to his disappearance had been a sideward roll, so rapid that he had literally faded into darkness before Kreld knew it.

The landing hadn't been a good place from which to witness that rapid twist. The Shadow had carried himself past the newel post at the bottom of the banister, then taken a straight dive into the depths of the rear hall.

Later, crooks had flashed their lights into that hallway without seeing The Shadow. They simply hadn't

estimated the size of a short alcove that ran beneath the shelter of the stairs. Fronted by the blocky telephone table, that space was hard to see with flashlights. It terminated at the door of the closet beneath the stairs, and the crooks had mistaken that door for a solid panel.

From his hiding spot, The Shadow had delivered the untraceable laugh, which was rendered all the more uncanny by the confines of the alcove. He wanted to keep crooks away from the floor above, and, so far, he had succeeded. The Shadow was allowing two other options; both poor choices, whichever the crooks took.

They could clear out and take to their cars; if they did, they would be due for gunfire from the house before they traveled far. Or they could prowl the rear hall, searching deeper for The Shadow, which would mean a surprise attack at close range.

THE crew decided to prowl. Hearing their cautious moves in his direction, The Shadow reached for the knob of the closet door. The crooks hadn't noticed the door before; their first detection of it would come when The Shadow chose to fling it open in their faces and drive into their midst.

For the present, The Shadow was easing the door carefully, as he needed only a narrow space to enter.

Then came the surprise attack; sooner than The Shadow expected it, for the attack was not his own. It was directed against him, almost from the rear. The Shadow was only half turned toward the closet as the door yielded; impelled by pressure from the other side, the door shot wide. A swooping figure came lunging forward, downward, hurling its hands ahead, straight for The Shadows crouched shoulders!

Wheeling, The Shadow was struck by a force that almost flattened him. Fighting off arms that had the rigid feel of steel rods, he was caught in the glare of the first flashlight that the crooks supplied. They had heard the clatter from the closet and were coming to learn its cause.

Almost buried beneath his new antagonist, The Shadow saw the man's face and recognized it, for he had paid a previous visit to Krel'd's home. It was the face of the servant Jaffrey—but a different countenance than the one that The Shadow had seen before.

Jaffrey's face was white, except for blood that flecked his lips. His eyes were bulging, with a glassy shine that gave a beadlike sparkle to the light. Jaffrey was dead, which explained the stony weight of his lunging body. He had been murdered, stowed away, his body held in place by the closed door, prior to Ape's trip up to Krel'd's study!

Those things shot home to The Shadow in a single flash, as he was tightening his muscles for a mighty heave. Then, his arms under Jaffrey's unbending knees, The Shadow gave the needed lunge that pitched the dead servant into a long sprawl, as realistic as his topple from the closet.

The gunner's didn't see The Shadow; the flashlight had not been close enough to the floor. They cut loose with their guns, and Jaffrey was their target.

While the crooks were loading the dead servant with a lot of extra lead The Shadow rolled over beside the wall and came up to hands and knees, bringing the telephone table with him.

A crook yelled, as The Shadow swung the heavy missile. The others ducked the table as it struck. They were spreading, shooting wildly as they went, and The Shadow's gun was busy.

He had put the crooks at a disadvantage and meant to make the most of it, when he was saved the trouble. Another shout came from the vestibule, where two of the scattering thugs had retreated. With the howls of the crooks, The Shadow heard the blast of new guns.

Inspector Cardona had arrived with his squad. They had stopped outside, too late to hear the sounds of the first fray. Before the shooting had been reported, the new fight had begun. Reaching the scene, Cardona and his men didn't stop to argue. They saw only thugs, so they fired everywhere.

In fact, The Shadow had to take another quick dive to escape the bullets of his friends, the police. By the time Inspector Cardona reached the rear hall, the place was empty. Three of the crooks were flat; the rest were scudding through the living room, with detectives in pursuit.

There was a crash of a window, followed by a tumult of shots delivered from Police Positives. Howls sounded outside the window, then died. In the sudden lull that followed, Cardona thought he heard the slam of a distant back door. Starting in that direction, he reached a lighted kitchen. There, he stopped.

THE light showed Inspector Joe Cardona as a stocky man, with swarthy features that wore a poker-faced expression. A gleam came to the ace inspector's dark eyes.

Cardona had very definite recollections of a certain personage known as The Shadow. The inspector was quite sure that he knew who had gone out by the back door. It was just as well that he didn't include the detail in his report. Officially Commissioner Weston did not acknowledge the existence of The Shadow.

The commissioner, at that moment, was arriving out front in his official car. Finding no detectives about, he hesitated before going indoors.

A taxicab wheeled up; as Weston stared suspiciously, he saw his friend Cranston alight from it. Telling the driver to wait, Cranston gave a surprised stare at Weston, who returned it.

"Hello, Cranston," began the commissioner. "I thought you came here quite awhile ago."

"I started awhile ago," replied Cranston, calmly, "but the limousine did not prove as reliable as I expected. So I changed to a cab."

Cranston did not add that he had changed to the cab by way of Krel'd's house, and that the cab had been only a few streets away when he found it. Conversation ended when Cardona appeared at Krel'd's front door. Accompanying the commissioner, The Shadow entered the house.

Inside the door, Weston stopped in horror when he saw a cloaked form that detectives had dragged from the living room. Cardona grinned.

"Don't worry, commissioner," said the inspector. "This isn't The Shadow. The guy is phony, a crook like the rest of them. The real Shadow fixed these fellows for us."

Cardona's mention of a real Shadow was justified. Krel'd had come downstairs, accompanied by Traal and Blendon. All three were voicing their story of two Shadows, and crediting the real one with having forestalled robbery by the false.

During that verbal outpour, two members of Cardona's squad found a bullet-riddled figure that didn't seem to belong among the mobbies. They turned the man's face into the light and pointed. Seeing the victim's features, Krel'd exclaimed:

"It's Jaffrey! He must have tried to stop them. Poor Jaffrey." Krel'd turned to Traal and Blendon. "I fancy that we misjudged him. He was loyal, after all."

While Blendon nodded, Traal simply stared at Jaffrey's body. Though Traal said nothing, it was evident to the observant Cranston that Traal was picturing a part that Jaffrey might have played, other than a

loyal one. But Traal, it seemed, was quite willing to let the law form its own theories.

As for The Shadow, he was considering another factor: the actual time of Jaffrey's death. Among the bullets in the servant's body was one that had been dispatched beforehand, and it marked the end of Jaffrey.

The law took it that crooks had entered by the living-room window through which they had attempted a later exit. The Shadow, however, remembered the unlocked front door. If Jaffrey had answered a ring of the bell, the men upstairs would also have heard it. Therefore, one answer was logical.

Jaffrey was in the crooked game; he was the man who had let Ape Bundy enter. Jaffrey was a man who knew the facts of crime, and someone had decided that the servant knew too much. As a reward for services to crooks who had bribed him, Jaffrey had received death.

To The Shadow, the case indicated the craft of a supercriminal—a master hand whose goal was greater than tonight's attempt. A brain who used double-crossers like Jaffrey, and then disposed of them, was the sort of antagonist who could tax The Shadow to the full!

CHAPTER VI. CRIME'S HEADQUARTERS

INSPECTOR CARDONA liked to play hunches. He had one regarding Jaffrey. He wondered how the servant had gotten mixed in a battle between The Shadow and a band of crooked raiders; as a consequence, Cardona quizzed Krelld regarding Jaffrey.

Krelld mentioned his suspicions of Jaffrey, and both Traal and Blendon added their testimony. Though they felt that Jaffrey's death should clear his name from blemish, Cardona did not agree with them. The inspector was reasoning along The Shadow's lines, but he lacked the facts to back it up.

There was one damaging point against Jaffrey, which Krelld, himself, stated. The servant wasn't supposed to be in the house this evening; still, Krelld hadn't actually ordered him to leave when giving him his night off.

Thus, the one point was debatable. As for the matter of the unlocked front door, which The Shadow knew about, Cardona passed over it entirely, assuming that crooks had unbarred the door after entering by the window. Lacking evidence of Jaffrey's early death, Cardona was definitely handicapped, and let his hunch subside, in consequence.

Meanwhile, The Shadow was debating whether or not Ape Bundy had murdered Jaffrey. Considering that Ape's main job had been to get the uncut diamonds, the thing was something of a mystery. Again, The Shadow had strong evidence of hidden hands at work, with Ape figuring simply as a more important tool.

In fact, The Shadow was forming some unusual conclusions regarding Ape's part, when his chain of thought was interrupted by the blatant voice of Commissioner Weston. Not only was the commissioner denouncing Cardona's hunches; he was telling the inspector to forget Jaffrey entirely.

"This man is more important." Weston was pointing to Ape's crumpled form. "Whether or not there is a Shadow, this hoodlum chose to masquerade as such. We must find out who he is, inspector."

Finding out wasn't very easy. Ape's face was actually uglier in death than in life. His misguided pals had blasted most of it away with their concentrated fire. Detectives were quizzing some of the wounded thugs, demanding to know who the phony Shadow was. The crippled prisoners claimed they didn't know.

How much they did know, was a question. Cardona intended to quiz them later, at the hospital. For the present, he saw an easier way to establish the identity of the dead masquerader.

"Fingerprint the guy," Cardona told a detective. "Hop down to headquarters and get an identification. Whatever his mug used to look like, we'll find it in the rogues' gallery."

"His face was very ugly," declared Kreld. "I saw it when he was fighting The Shadow up in the study. Unfortunately, I didn't see it later when I looked downstairs. That is why I shot at the wrong man -"

"You've told us that before," interrupted Cardona, bluntly. "About this dead phony, did you ever see his face before?"

Kreld shook his head. He repeated that the face was ugly and coarse-featured. It was Traal who inserted a further description.

"I saw a face like it once," declared Traal, blandly. "But not in New York."

"Where did you see it?" demanded Cardona.

"In Capetown, South Africa," smiled Traal. "The face was on an orangutan at the zoo."

Cardona didn't appreciate the jest, until he remembered that an orangutan was a member of the monkey family. Stooping, he snatched up one of the ungloved hands that a detective was fingerprinting and observed the thickly haired wrist above it.

That, plus the dead man's blocky shoulders and stooped huddle, was enough for Cardona. He exclaimed:

"This guy's the Big Baboon!"

Talk of orangutans and baboons annoyed Weston; he thought that Cardona was carrying Traal's jest too far, and said so. Cardona promptly explained himself.

"It's a nickname," said Joe. "He's better known as Ape Bundy. He works for Curly Regal, and that's enough for us. Whatever Ape Bundy ever did, Curly Regal was in back of it."

"Then Regal planned this robbery!"

"That's it, commissioner," nodded Cardona. "It fits, too. We've been figuring that Curly would set himself up as a big-shot, with his gambling racket gone bust. What's more, we know right where we can find Curly Regal."

ASSEMBLING his squad, Cardona started for Regal's apartment house. About to follow, Commissioner Weston saw Lamont Cranston getting into the waiting cab, carrying a brief case that Weston hadn't noticed before. The commissioner called for his friend to come along with him.

Nodding through the window of the closed cab door, Cranston was rapidly stuffing black garments into the secret partition of his brief case. He had left his Shadow garb in a corner of the cab seat.

Though Weston's invitation meant that he would have to travel solely as Cranston, The Shadow preferred it. He was not particular about his guise, so long as he had a chance to see what happened at Regal's.

When they reached the apartment house, Cardona was already waiting in the entry, two detectives with him. Cardona was about to display his technique, and wanted Weston to witness it.

Joe's method was blunt but effective. He simply pressed the button that bore Regal's name, and when Curly's voice answered, Cardona responded in a pleased growl.

"H'lo, Curly," he mouthed. "It's Ape. I got what you wanted. All jake."

Up in his apartment, Curly Regal pressed the switch that unlocked the lower entrance. Opening the door of the apartment, he left it ajar and strolled to his favorite lounging chair, to await Ape's arrival. The telephone bell began to ring; Curly let it continue, intending to have Ape answer it.

Then, as the ringing persisted, Curly decided to answer the telephone himself. He heard the voice of Jack Emble, low but excited across the wire.

"I'm over at Ninety-nine," informed Emble, rapidly. "The word's around that Ape Bundy tangled with the police over at Krel'd's and was polished off. They say that Joe Cardona is on the case -"

Curly waited to hear no more. He slashed the telephone down and sprang to the table that contained the locked drawer from which he had produced Ape's guns.

Finding something that he wanted, Curly shoved it beneath his coat and started for the front door of the apartment. Before Curly could slam the door, a man sprang into sight from the hallway.

It was Joe Cardona, ahead of the detectives. The inspector had a drawn revolver; he shoved it into the doorway, along with his foot, as the door was slamming shut.

Recoiling, Curly made a rapid dash across the living room, toward the rear exit.

Shouting for the big-shot to halt, Cardona aimed his revolver and started after him. Joe paused, halfway through the doorway, as Curly came about, his hands half raised.

One fist, Curly's right, had come from beneath his coat. The hand in question was just out of sight; Cardona did not notice its quick jerk in his direction.

Other eyes caught the move. The Shadow had arrived, along with the detectives. He couldn't see Curly's fist, but he glimpsed the betraying poke of the crook's elbow. With a double-jointed twist, Cranston's lithe figure shot through the doorway, half beyond Cardona, and came full about in the same agile motion.

As he twisted, The Shadow grabbed the doorknob. Driving shoulder first, he bowled Cardona out into the hall and carried the door shut as he went.

Weston shouted angrily, thinking that Cranston had overstepped his bounds; but Cardona, floundering backward, had seen something that explained the action of the commissioner's friend.

Curly's fist had jerked into sight, releasing a roundish object that could only be a bomb. The "pineapple" was well on its way as Cranston whipped the door shut. The Shadow's yank was a race against Curly's throw, and there wasn't much distance to spare.

For an instant, it seemed certain that the bomb would reach the diving figures in the hallway; then the edge of the door sliced in between and blocked the murderous missile.

The bomb struck the door as it slammed. Along with a big blast, the bomb was gone and so was most of the door. Curly Regal liked plenty of juice in his pineapples, as the result proved.

The explosion not only blew in the door; it shattered the frame of the doorway and hewed big chunks

from the wall. Flat on the floor of the hall, The Shadow and Cardona were showered with splintered debris. Their double dive was all that saved them.

Reaching their feet, The Shadow and Cardona joined the others. By then, Curly Regal was gone. The big-shot hadn't waited to witness the devastation. He was on his way, through a rear door, even before the bomb had struck.

CURLY REGAL, the big-shot in back of Ape Bundy, had made his escape. Crafty enough to have some hide-out ready for such emergency as this, Curly probably intended to stay at large and perpetrate new crimes, whenever possible.

Such was Weston's opinion. He expressed it, glumly, to his friend Cranston as they rode back to the Cobalt Club in the official car. After the commissioner had beefed sufficiently to soothe his ire, The Shadow put a question.

"It was rather odd, commissioner," came the calm-toned voice of Cranston, "that Curly Regal should have learned so suddenly that we were on the way up to his apartment, instead of Ape Bundy. I doubt that Regal is in the habit of carrying bombs in his pocket."

"By Jove, you're right!" exclaimed Weston. "Someone must have tipped Regal off at the last moment. I'll inquire into it."

The commissioner called Krel'd's house, where he talked with Krel'd, as well as with the detectives who had remained there. All agreed that no one could have used the telephone; that there was no way whereby the news of Ape's death could have leaked out.

Commissioner Weston was deeply puzzled. He remembered the telephone calls that had come to the Cobalt Club earlier, and mentioned them. First, a call to Cranston, its purpose unmentioned; then one to Weston, the tip-off that trouble was due at Krel'd's.

The commissioner looked sharply at his friend while mentioning the second call. He was wondering again if Cranston could have been responsible for it. But The Shadow's maskish face was inscrutable. If he knew anything, he did not state it.

It happened that The Shadow was tracing further back. He was picturing an earlier call, one that Jaffrey could have made to Curly Regal, telling the big-shot that Traal had brought the uncut diamonds to Krel'd's. Such a call would have accounted for the arrival of Ape Bundy, but it didn't explain other events.

Just how the later phone calls fitted, was still a question. They were pieces of a puzzle, and more fragments would be required to complete the whole. One thing, however, was certain. Those calls meant other factors in the game.

Curly Regal, the fugitive big-shot, had not developed his schemes alone. Someone had plotted with him, and cross purposes were at work. Tracing back along the chain might prove difficult and slow; but, in a sense, it wasn't necessary.

New links would come, along with future crime. Correctly, The Shadow divined that tonight's failure was but one step in the crooked game. The Shadow's problem belonged to the future, not to the past.

Diamonds were the objective. They offered opportunity for coming robberies on a larger scale than Ape's attempt. When such stakes were again available, criminals would strike.

The Shadow, too, had plans. Along with the glitter of the wealth they sought, men of crime could expect

to find their nemesis in black: The Shadow!

CHAPTER VII. MOVES AT DUSK

THE attempted robbery at Krel'd's produced one important result, it made New York diamond-conscious. Blendon had agreed that he and his associates would spend large sums for publicity, and their campaign was started before they realized it.

Newspapers ran photographs of the uncut diamonds, and the public was intrigued to learn that a handful of such "pebbles" could be worth a quarter million in cash. Blendon's associates immediately began to emphasize that cut and finished stones were valued even higher.

Such rare gems, they announced, would soon be on public display, on a scale so lavish that it would rival the fanciful stories of the "Arabian Nights." The New York jewelers were going right ahead with their promised diamond shows, to be held at the very fashionable Hotel Durango.

In his turn, Donald Krel'd began to organize his chain-store system, which was to bear the distinctive title "House of Krel'd." Both a financier and a promoter, Krel'd was putting up the quarter million represented by his uncut diamonds and encouraging other investors to buy stock to a total of a million dollars, as an initial issue.

Since this meant that Krel'd would no longer hold the controlling interest in the chain system, he was very careful in his choice of investors. He concentrated upon men who were both wealthy and reliable, among them Lamont Cranston. As a result, The Shadow was present at important conferences which concerned the coming diamond shows.

So far, no money was involved. The House of Krel'd was ready for incorporation, but waiting until the New York jewelers showed their stuff. Thus the conferences were dominated by Blendon, who boasted that the first show would have six million dollars' worth of the finest diamonds on exhibit.

The fact interested The Shadow. It meant something which the others did not seem to foresee; namely that crime would have an opportunity far greater than the thwarted robbery of Krel'd's uncut stones. The reason why crime's chance was overlooked was because strict measures were being taken to protect the diamonds.

But The Shadow was working on the definite assumption that crime had not ended with the flight of Curly Regal.

It was certain that Curly was in the game; but The Shadow was confident that there were other hands, and clever ones. The clue was the death of Jaffrey. The servant wasn't the sort of spy that Curly would have planted at Krel'd's, though the police chose to think so. Jaffrey's death had been necessary to cover up someone else.

Whatever his suspicions, The Shadow, so far, had no proof of certain facts he needed. As Cranston, The Shadow had talked about Jaffrey with Donald Krel'd. The references that Jaffrey had given Krel'd proved bona fide. Jaffrey had worked for several wealthy persons; none had prompted him to seek the job with Krel'd. The question was: who had given Jaffrey that idea?

It might have been Curly Regal, but The Shadow did not think so. With only two days to go before the first diamond show, The Shadow was still following the same course as the law—trying to locate Curly Regal, on the chance that the fugitive big-shot might at least provide some facts.

At the final conference, late that afternoon, The Shadow chatted briefly with Jan Traal. The South African

had very little to say; he expressed worry over other problems. One of his jobs was that of organizing the diamond cutters who had come from Amsterdam, getting them working on an efficient basis. It was giving Traal some trouble, and he preferred that others should bother about the diamond shows.

THERE was one man that The Shadow should have met: Jack Emble.

On the same afternoon that Cranston chatted with Traal, Emble had business elsewhere. Driving a very swanky car, the society man parked near Ninety-sixth Street and took a stroll on foot. He came to a small but well-kept apartment house and rang a bell that bore no name.

Announcing himself to the cautious voice that answered, Emble went upstairs and was admitted into an apartment by Curly Regal.

Though small, Curly's hide-out was lavish; much like his former apartment; but on a miniature scale. He was living in the place alone, trusting none of his usual pals.

Curly was in a snarly mood. He admitted that his present plight was his own fault; that he owed Emble much for having tipped him off to trouble, the other night. But Curly didn't like hiding out. He wanted results in a hurry, and said so.

"You can't hurry this thing," argued Emble. "Here, read the evening newspaper, Curly, and you'll see why. It tells all about the diamond show, day after tomorrow."

Curly read a few paragraphs, then chucked the newspaper aside.

"It's tied up tight," he growled. "With Cardona and a bunch of dicks on the job, how are you going to grab any of the rocks? Those sparklers will be worn by society dames, and the bulls will be watching the place from every angle."

"I'm taking a couple of picked men," reminded Emble. "Chaps from the list you gave me. None of them is wanted; they look like real society men. With my coaching -"

"They'll get nowhere," interjected Curly. "The best gag is to get a mob and hijack the sparklers on their way into the hotel."

Emble shook his head.

"I'll get the diamonds," he promised suavely, "but there's a little job that will have to be done first. Let me take another look at the newspaper, Curly."

Curly reclaimed the newspaper and handed it over. Emble studied the photographs of debutantes who were to appear at the diamond show wearing special gowns designed to go along with the gems. He was particularly interested in certain faces, which he classed as types. Most of the debs were girls that Emble knew, but it didn't impress Curly.

"Forget those dolls," snarled the big-shot. "Tell me about the job you mentioned."

"I'll give you the details later," promised Emble. "For the present, what I need is a chap who can stage a good bluff. Some fellow who is neither a hoodlum nor a smoothie; one who would look like a headquarters detective.

"You probably know a lot who would do, Curly. But, remember, you're wanted, and the police are probably checking on most of your pals. So name me one who isn't likely to be connected with you, but who will do whatever you say."

The assignment wasn't easy, but Curly finally fulfilled it. Referring to a little address book, he said:

"Get Squat Holber. You won't have to see him. Call him up at this number and ask him if he's heard from Artie. It's a password we used at the gambling joint in Miami, to tell right guys from phonies. When Squat says yes, tell him what you want and that I say it's O.K."

Emble was jotting down the number. Finished, he glanced at his watch and turned toward the door. Curly gripped him by the arm and demanded:

"What is it that you want with Squat?"

"He'll never know," chuckled Emble, "but that's the best part of it. Of course, he'll know what he's to do, because I'll tell him that much. But the rest of it—well, I'll give you the whole dope when I get back. Keep that newspaper handy, so we can check something with it. I'll have to work quickly, Curly."

A QUARTER hour after Emble's departure from Curly's hide-out, Squat Holber received the telephone call. Squat was a chunky, wise-faced man whose nickname described him aptly. He spent most of his time in a side-street poolroom, which happened to be the place where he received Emble's call.

After recognizing the countersign, Squat had a chat with Emble over the wire. Squat corroborated Curly's belief; he assured Emble that no police were watching him.

From then on, arrangements were rapid. Squat paid his share of the pool game, put his cue in the rack, and left the place.

There was a furtive, hunch-shouldered man near the front door. Squat scarcely noticed him in passing, but the furtive man noticed Squat. In his hunch-shouldered fashion, the fellow shifted out through the door and took up Squat's trail. Dusk had settled; Squat didn't observe the trailer.

Squat's first stop was a corner pawnshop, which he entered after looking over items displayed in the window. From there, he went to a cigar store and made a phone call from a pay booth.

The hunchy man resumed the trail, on each occasion. When Squat reached a subway station and paused to look about, the trailer made a rapid duck beyond the kiosk and again escaped detection.

As soon as Squat had gone down the steps, the other man followed him. They went through different turnstiles, but they took the same subway train, Squat in one car, his trailer in the next. Through the door, the stoop-shouldered man kept watching Squat with crafty eyes.

There was a grin on Squat's choppy face. He had proven to his own satisfaction that the police were not watching him. They hadn't an idea that Squat was a friend of Curly Regal. But Squat unwisely took it for granted that what the police did not know no one else could. Squat should have remembered The Shadow.

The mysterious investigator had files that the law would have envied. He had gone over them thoroughly, in the case of Curly Regal. The known friends of the ex-gambler were numerous; The Shadow had left it to the law to check up on them. He had taken on the surveillance of Curly's additional friends, the few that the law had never linked with the big-shot.

One of those chosen few was Squat Holber. In a way, he was the most select of the lot. In picking agents of his own to watch such men, The Shadow had assigned his most capable trailer to observe Squat. The hunch-shouldered man with the furtive eyes was working for The Shadow.

His name was Hawkeye, and when it came to following a trail unnoticed, he had only one superior, The

Shadow himself. From the moment that Squat Holber set out to keep his rendezvous with Jack Emble, it was a certainty that Hawkeye would arrive at the same destination.

Moves had come at dusk; whatever their purpose, they had a bearing on coming crime, as The Shadow soon would know!

CHAPTER VIII. THE BLIND TRAIL

Squat's destination was a shabby, dumpy office building in a little-traveled street. Pausing in front of the place, Squat studied it with practiced eye, then brought out a cigar that he had bought in the tobacco store, broke it in half and threw one end away.

He lighted what remained of the cigar, much to the puzzlement of Hawkeye, who had sidled in between two parked cars. Seeing Squat enter the building puffing at a half cigar, Hawkeye crossed the street and found a telephone in back of an old barber shop.

He dialed a number; a methodical voice responded:

"Burbank speaking."

Burbank was The Shadow's contact agent. All reports from The Shadow's secret agents made to him were rapidly relayed to The Shadow. Hawkeye gave brief details concerning Squat Holber, and was told to remain on duty.

Going out to watch again, Hawkeye found that one of the parked cars had pulled away from in front of the building.

That made it difficult to pick a close-range hiding place, but Hawkeye readily solved the problem. The car in front of the open space was an old roadster, with a rumble seat. Hawkeye opened the rumble and popped inside, drawing the lid down until it allowed a trifling crack that enabled him to see the building entrance perfectly.

In guessing that Squat intended to meet someone, Hawkeye was correct. The trouble was that Squat had already met the expected persons; they had arrived in the building ahead of him.

Three men were waiting on a stairway, one was Jack Emble, the others were well-dressed individuals who looked quite as smooth as the society man. They happened to be a pair of confidence men that Emble had chosen from Curly's list.

The three smiled when they saw Squat, particularly because of the cigar, which was nearly out and had an end that looked like a mushroom.

Squat gave a return grin, and rolled the cigar toward the side of his face. From his pocket he brought a detective's badge, that he had bought in the pawnshop, and pinned it to his vest. Poking a thumb into his vest pocket, Squat displayed the badge and gruffed:

"How about it? Do I make a good fly cop?"

"Perfect!" returned Emble. "Come on, Squat. We've got our job waiting, on the third floor."

The group reached an office that bore no name. Emble rapped on the door. It was opened by a baldish man in shirt sleeves, whose face was long, droopy-lipped and squinty-eyed.

The bald man might have accepted Emble as a visitor, but he happened to spot Squat in the rear of the group. He tried to slam the door and duck back into the office, but Emble inserted a quick foot. The

door didn't slam; it merely damaged one of Emble's patent-leather boots.

"You're Stephen Helk," accused Emble, shouldering into the dilapidated office. "We're from the Better Business Bureau, and we've come to look into the movie-star racket that you've been running."

Helk had flopped into a rickety swivel chair in front of a roll-top desk. The desk was piled with letters; behind it was an old filing cabinet, a drawer half open. Emble could see a stack of photographs in the cabinet drawer.

"You can't do this!" snarled Helk, suddenly. "This is a legitimate business, not a racket!"

"Tell that to the judge," growled Squat, as he pushed past Emble and the others. "I'm from headquarters, and that's where I'm taking you! Let's go."

Helk began to mouth something about a warrant, but it made no dent on Squat. He pulled Helk's coat from a rack, tossed it to the fellow and told him to put it on. All the while, Squat was flashing his badge, and he added another glitter, in the form of handcuffs that he had also bought in the pawnshop.

BY then, Helk's tune had completely changed. He was trying to argue that the racket wasn't his; that he was merely hired by Ajax Producers, as he called the business, to conduct a legitimate contest.

"Maybe the outfit is phony," pleaded Helk, "but I'm not. I've only been here a few weeks -"

"Because you've been on the dodge," interrupted Emble. "We know all about you, Helk; how you use a post-office box as an address and change offices so fast that you can't even catch up with yourself.

"We know your name isn't on your letterhead"—Emble was picking up a sheet of Helk's stationery—"but that's because you can't afford to risk it. You've kept a few jumps ahead of the postal inspectors, but you stayed too long in New York. Our bureau is equipped to deal with crooks like you."

Squat gave Emble's words cold emphasis by slapping one bracelet of the handcuffs on Helk's wrist and locking the other to his own. Chewing on his stumpy cigar, he hauled the fake movie producer out into the hall. Emble closed the door, and turned to find his two slick companions laughing.

"Snap out of it," ordered Emble. "We've got to get busy. Use those clippings that I gave you, while we go through the files. Lay your cameras over on that table in the corner. We probably won't need them. But lay them carefully."

Emble's companions complied. Both were carrying boxes that looked like cameras, a fact which had impressed Helk, along with Squat's impersonation of a headquarters dick. With Emble at the desk, the others dug into the filing cabinet, handing their leader stacks of photographs.

Outdoors, Hawkeye experienced new amazement when he saw Squat and Helk come from the building, handcuffed together. He knew Squat to be a crook, hence supposed that the fellow had walked into trouble. By rights, Helk should have been the detective and Squat the prisoner.

Hawkeye expected The Shadow any minute. He knew that his chief was coming by cab—in a cab that was The Shadow's own, driven by a speedy hackie named Moe Shrevnitz.

It would be easy for Hawkeye to trail this odd pair and contact the cab while it was cruising the vicinity, which it would be, if The Shadow did not find Hawkeye at the building. But before Hawkeye could emerge from the rumble seat, he received another surprise.

Instead of passing the dilapidated roadster, Squat entered it, dragging Helk with him. Unlocking his half

of the handcuffs, Squat attached the loose link to the steering wheel.

Poking his head up from the rumble seat, Hawkeye peered through a little window in the back curtain and saw the two men. He could hear Squat's growls interspersed with Helk's whines. Unfortunately, Helk's name wasn't mentioned. Hawkeye learned simply that Squat, posing as a detective, was taking a droopy-faced man to headquarters.

At least, so Squat said; but Hawkeye knew well enough that the trip would wind up somewhere else. As the car started, Hawkeye poked his head higher and looked back.

To his elation, he saw Moe's cab swinging in from the corner. Coming up like a jack-in-the-box, Hawkeye gave a quick beckon, then dropped out of sight in the rumble seat.

The Shadow was with Moe and caught Hawkeye's signal, too. From the darkness of the rear seat, the black-cloaked investigator ordered the cabby to take up the trail that Hawkeye had found for them.

THINGS were happening in the roadster that even Hawkeye did not know about, for he was deep in the rumble. His tone less growly, Squat was talking to Helk. The fake dick had an offer for his prisoner, which he put in confidential style.

"I'm no stooge," began Squat, "but you'd think I was, the way headquarters sent me up here. Helping a bunch of stuffed shirts put a guy like you out of business isn't my line, Helk."

Helk licked his lips. He was getting some comfort out of Squat's statement. Maybe things weren't going to go as badly as Helk had thought.

"Kind of tough, driving with a guy hooked to the wheel," continued Squat, as he swung the corner. "Maybe we'd do better without these bracelets."

Slackening the car, he released the handcuffs. Then, as he drove toward an avenue, Squat added:

"You know, Helk, if I had something important to do, like counting fifty bucks, I'd be too busy to watch where you went, if you hopped out of this buggy."

There was a sharp change in Helk's expression. He caught the inference—that Squat would give him freedom for fifty dollars. But Helk understood more; he recognized that Squat was as much a sham as he was. This was a fake arrest and Squat wanted to be rid of him.

Then and there, Helk made the same mistake as Squat. Like the fake dick, the droopy man overplayed his game. Knowing that Squat was anxious to get rid of him, Helk queried:

"Would you settle for twenty-five?"

The mirror showed a change in Squat's expression. The car was swinging into the avenue; Squat didn't see the trailing taxicab, for it was around the corner. What he did see was a truck, parked on the avenue.

It belonged to the set-up, just like this roadster that had been planted in front of Helk's building to await Squat's use.

"Twenty-five?" queried Squat. He let his hand ease from the door and give a beckoning motion. "Sure. Slip me the dough."

Helk slipped it. Hawkeye saw the transaction, for he had pushed the top of the rumble seat a few inches

upward. Noting that Squat was peering in the mirror, Hawkeye gave an edgewise look to the rear. He saw the truck in motion, overtaking the coupe; he spied The Shadow's cab, coming around the corner.

For the moment, Hawkeye forgot the voices in the front seat; then, as the car veered to the left and slackened speed, he was pitched ahead so that his face was right behind the opening.

"There's a traffic cop at the corner," Squat was saying. "I don't want him to spot this. Get started, Helk. Beat it!"

Squat had reached across to yank the handle of the door on Helk's side of the car. As he finished his statement, he gave Helk a quick shove. Thinking that Squat was just putting up a final vestige of bluff, Helk decided to let him get away with it. Under Squat's shove, Helk jumped to the street.

Hawkeye yelled, too late. The hunch-shouldered spotter was smashing right through the flimsy curtain window, grabbing for Helk. Swinging from the wheel, Squat met Hawkeye savagely.

As the mix-up started, Helk was gone. But he didn't travel far when he jumped from the car. Hawkeye heard a shriek, the roar of the truck. The scream was from Helk's throat, not from the truck's brakes.

Slashing close to the roadster's step, the truck found Helk squarely in its path and mowed him down before he could dart for the curb or return to the car that he had left.

Battling it out with Squat, Hawkeye saw a figure go flying, like a thing of straw. Hurling twenty feet, Helk struck and rolled over in the street. While his battered body was still spinning, the truck went after him like a hungry monster and crushed him to a human mash beneath its heavy wheels.

The traffic cop saw the murder, but had no chance to stop it. The truck was out for double death, the cop to be its next victim. With the officer dead, there would be no witness to the tragedy. The cover-up crooks who were in the truck would be on their way, unidentified.

NOTHING, it seemed, could have saved the officer from death. Even if a car had tried to block the massive truck, it would have simply been hurled ahead upon the helpless officer. But where a direct block would have been futile, an angle attack succeeded. Another vehicle was in the scene: The Shadow's cab.

It had whizzed past the other side of Squat's roadster. It was cutting in to meet the truck, at the point of a V. A steady voice was guiding Moe, and the cabby's hand caught the influence. Nosing in at high speed, the cab's fender bumped the truck in the vicinity of the big front wheels.

The truck veered, partly from the driver's instinctive reaction, partly from the blow that the cab imparted. The cab bounced away like a skittish toy, and Moe deliberately threw it into a wild skid in the opposite direction. The truck was skimming the curb on one side of the avenue; the cab was playing hopscotch on the opposite sidewalk.

But between the two, as safe as if he had been on a traffic island, was the astonished policeman who, moments before, had been faced by immediate doom.

Already, guns were at work. Shots were tonguing from the cab, their aim amazing, considering how the flimsy vehicle was bounding about. Like knife stabs, bullets were slicing the truck's tires, rendering the murderous juggernaut helpless.

Crooks were leaping to the street, yanking revolvers as they went, anxious to return battle. They felt that they could deal with a lone antagonist, until they heard the taunt that accompanied his gunfire.

Fierce, challenging, the strident mirth condemned them for the killers that they were; told them that they could expect no mercy from the champion of justice who opposed them.

They recognized that mockery: the laugh of The Shadow!

CHAPTER IX. THE FIERY BARRIER

ODDS meant nothing to The Shadow at a moment like this. He wanted battle; the quicker it came the better. He knew that Hawkeye had inadvertently led him on the wrong trail; that the real quest lay back in the building where the pursuit had begun.

The quicker the battle, the sooner The Shadow could settle it. But he wasn't forgetting certain details. There was the traffic cop, in a spot of new danger; Hawkeye, too, back in the roadster, fighting it out with Squat Holber.

Flinging the cab door wide, The Shadow called a quick order to Moe; then drove out into the street, veering wide of the rooted traffic officer.

Shots volleyed in The Shadow's direction, and he returned them while on the move. He was speeding off to a spot where only he would be in danger, drawing fire away from the cop's direction, as well as that of the halted roadster.

The Shadow was at the curb, directly in back of the half-wrecked truck. Crooks hadn't reached him with their hasty shots; but The Shadow's fire, too, was wide. Flanking the truck on both sides, the six killers who formed the crew had a chance to get past the front of the truck and intrench themselves, at the same time keeping an opportunity for flight.

But they didn't choose that plan. They were learning something that they had never guessed. Those deadly guns of The Shadow's were overrated. He had shot the truck tires, but they were big targets. When it came to knocking off foemen, The Shadow was no better at this range than the crooks themselves!

They had missed him; but he was a lone target, moving in a rapid zigzag. They were six, belated in their shift, yet The Shadow had not scored a hit. Six to one, and The Shadow's marksmanship a lot of wasted chatter in the form of guns that raised a fuss, but gained no results.

To a man, the six were ready to deal with The Shadow. They weren't worried about themselves; they simply wanted to get him before he took to flight.

Three from each side of the truck, they rounded the vehicle, hot on The Shadow's trail. But it was a trail no longer. The Shadow's flight had ended, much shorter than they thought. Full around, The Shadow was coming straight in their direction, his big guns thrust ahead of him.

Again the laugh, accompanied by a staccato that drilled with the beat of a tattoo. No longer were The Shadow's guns impotent. Each .45 was mouthing its message of fire and lead.

The jabs that spurted from the muzzles were like pointers, directing the bullets on their way. His only armor the metal that spat from his own guns, The Shadow was throwing himself into the path of aim of the six-man firing squad!

Each stride The Shadow took was making it easier for those marksmen, but The Shadow's guns were making it harder. He was throwing bullets ahead of him, and they were scoring from the first moment. The two foremost crooks fired; they were staggering when they pulled their triggers. Jerked high, their guns sizzled meaningless slugs above The Shadow's head.

Others fired, but they were diving for shelter as they did. They missed, too, by feet, not inches. The Shadow's guns seemed to pick them automatically; they were ducking past the truck, hoping to get away before those deadly muzzles spurted. One crouched crook held his ground; bobbed up suddenly, to take point-blank aim at the cloaked foe who was only a dozen feet away.

As the gunman rose, The Shadow dived. A bullet slicked the top of his slouch hat. Striking the ground on one shoulder, The Shadow looked like a sure victim for the crook's next shot. But the shot never came. The Shadow's other hand swung in and took a flying aim; with it, a finger squeezed the trigger, as deftly as if at target practice.

The shot seemed to burst up from the cobblestones behind the truck. The crook took the ripping bullet in the chest, caved back against the truck and floundered, losing his useless gun as he fell.

By then, the traffic officer was over by Moe's cab, shooting from its shelter. He dropped one killer who was trying to scurry away. Flat on the ground, The Shadow clipped another, by shooting beneath the truck, a pair of scudding legs serving him as target. A third was making for Squat's roadster. A shot from that direction felled him.

The final marksman was Hawkeye. He was free of Squat. Moe had arrived at the roadster, for The Shadow had ordered him there. Moe's job was to get Hawkeye out of Squat's clutch, and the cabby had accomplished it by deft use of a monkey wrench, applied to Squat's skull. Moe had handed Squat a hard jolt, but the fellow's cranium was very thick.

OUT from the roadster, Squat was staggering blindly, shooting his gun in every direction but the right one. From across the street, it looked as if he had aimed for The Shadow, and the traffic officer saw it. Considering Squat as dangerous as the others, the cop gave him three bullets in a row.

Two went wide; the third found the fake dick's heart. Squat Holber was dead, which was unfortunate. Just as Jaffrey could have furnished a trail that other night, Squat was the one man who could have talked on this occasion. The Shadow's laugh, following the finish of the gunfire, contained a note of grim regret.

When the officer looked for The Shadow, the avenger in black was gone. So startling was his evanishment that the cop actually believed The Shadow had faded into nothingness before his eyes. The Shadow had a habit of making such departures. Even Moe blinked, though he had seen it happen before.

There was plenty of darkness where The Shadow could have gone, but how he had reached one of those spots was the question. Perhaps that laugh of his threw some hypnotic spell; possibly it had a misguiding effect, as it trailed away, that made eyes look for its owner somewhere else. Whatever the cause, it remained a mystery, even to The Shadow's own agents.

As for Hawkeye, he didn't even look for The Shadow. Moe was the one to stay around and talk things over with the traffic officer, while they gathered in the dead and wounded crooks and picked up what remained of Stephen Helk.

When he heard The Shadow's laugh, Hawkeye knew what was coming— that the cop would be looking for someone in black who had dematerialized himself like a puff of smoke. So Hawkeye profited by the situation and made for an alleyway that offered him a path to obscurity.

WHILE battle raged around the block, Jack Emble was finishing his job of ransacking Helk's office. Emble was purring smoothly to the con men who worked with him.

"More pictures, Rendy," he told one. "Check on those mailing lists" - he was swinging to the other—"and

make it swift, Wallingham. Ah!" Emble drew a photograph from the pile that Rendy handed him. "Here's a brunette of the exact type that we want. Look her up in the list, Wallingham—B-868.

"That makes four already, but we'd better have more. Sometimes photographs lie, though these look pretty good. Here's a pippin, better than any yet. T-91. Get the dope on her, Wallingham, and we'll call it quits. If I know my own eyesight"—he studied the photograph by the desk lamp—"Miss T-91 will fill the bill."

Rendy leaned over from the filing cabinet and listened at the window. He was a smooth-looking fellow, a bit oily in manner, and when he wrinkled his forehead and set his lips, his face went hard. Wallingham noted Rendy and became alert. Wallingham's face, off guard, showed shrewdness that resembled a rat's expression.

"What's up?" demanded Emble. "Hear anything?"

"Thought I heard guns," returned Rendy, "but now it's sirens. Maybe that guy Squat pulled a fluke. He struck me as pretty dumb, except for his front."

Emble stepped to the window and listened; then he began to dump photographs from the filing cabinet. He told Wallingham to take the wastebaskets, fill them with letters and carry them out to the stairs.

"Take along your camera, Wally," added Emble. Then, with a chuckle: "You know how to work it. Set the thing that says time exposure, then press the shutter gadget. Come on, Rendy, get your camera, too, and help me pile this junk on it."

The "camera" was soon set in the middle of a pile of papers and photographs. Emble set one knob, then clicked the shutter. He commented, "Three minutes." Then, picking up the chosen photos and the data that went with them, he hustled Rendy out into the hall.

Wallingham was at the stairs; he had the contents of the wastebasket dumped upon the "camera" box. Emble told him to hurry it, and Wallingham pressed the shutter switch. His thumb was in motion when Emble snarled, "Hold it!"

Wallingham had forgotten the timing gadget, and Emble was too late to stop him. However, the "Hold it!" saved Wallingham; he made a rapid dive in Emble's direction. An instant later, the so-called "camera" showed what it really was: an incendiary bomb.

The thing went off with a muffled puff that threw up a display of fireworks. There was plenty of magnesium powder in it, and the stuff produced a blinding brilliance.

Wallingham was turned away from it; Rendy was throwing his arm over his eyes, like Emble. Thus they missed the flash that would have temporarily incapacitated them.

Oil was spattering; the letters and wastebaskets were ablaze. There was another jet of flame, reddish in hue, that lighted up the hall like an old-fashioned torchlight procession. In the midst of that hiss and splutter, with fire shooting in all directions, Emble gave a frantic snarl. He was pointing to the stairway; the others saw the thing he indicated.

It was a figure in black; one that no crook could fail to recognize. The Shadow was on the stairs, dropping back to a landing, a short way below. In one hand, he held an automatic. The other was carrying a cloak sleeve over his eyes.

A dozen seconds more, The Shadow, returning from one bout with a batch of crooks, would have been upon this smooth trio, ready to handle them in similar fashion. The only thing that had saved Emble and

his pals was Wallingham's slip-up with the time device on the puff bomb!

The thing had served the crooks far better than they intended. The mistake had been luck of the first water. The bomb had flashed just as The Shadow rounded the turn in the stairs; he had been late in covering his eyes against the magnesium flare.

Not only had The Shadow been too blinded to spot the faces of Emble and his companions; the cloaked invader was temporarily helpless!

EMBLE'S snarl wasn't anything like his ordinarily smooth tone. The crook was yanking his revolver and voicing for his pal to do the same. The tone hardened, as Emble ordered:

"Get him! It's The Shadow! Give him all the bullets you've got!"

A gun spoke; The Shadow's. He was shooting blindly, but with near accuracy. He had spotted the general direction of Emble's voice and was making the most of it. Three criminals went diving along the hall, past Helk's office, amid a whine of bullets that pelted plaster from the wall beside them.

It took both luck and speed for them to get clear, and behind them they heard a sound more sinister than the hiss and roar of rising flames: the laugh of The Shadow. There was an exit to a fire escape at the end of the hall, and the fugitives needed it.

They were shooting back as they ran, but their fire was frantic. The Shadow was coming through the flames at the head of the stairs. His laugh carried promise of triumph. Quick with the cloak sleeve, he had suffered less from the magnesium light than the crooks supposed.

He could see them partially, like kaleidoscopic figures; not well enough to identify them, but sufficiently to pick them out as targets.

The fugitives needed more luck, and they had it. As The Shadow came through the rising fire and paused clear of the smoke, the other bomb went off in Helk's office. Emble had planted it much better than the one at the stairs. The thing literally ripped apart, vomiting liquid fire like the mouth of a volcano.

Again, The Shadow was bothered by the brilliance, though it was around the corner of the doorway. The thugs, looking back from the fire escape, received the same effect. Blinking, they groped for the fire escape and stumbled downward. The Shadow's laugh spurred them to breakneck efforts.

Momentarily, the laugh was The Shadow's only weapon. As his vision cleared again, he found himself surrounded by fire, with billows of stifling smoke blotting the whole scene. His path to the stairs was cut off by a fierce conflagration behind him. Ahead, a regular holocaust was sweeping from the door of Helk's doomed office.

Wheeling, The Shadow drove straight into a circling mass of flame and seemed to leap upward with the spouting fire. He was taking the stairway that led upward, a continuation of the steps from below. It was his only path, and he gained it just in time.

On the next floor, The Shadow paused long enough to beat out flames that had ignited his cloak sleeve. That done, he did not bother with the fire escape. The crooks had by this time reached the ground.

To head off his unknown foemen, The Shadow made for the roof. From that vantage point, he saw the fugitives scrambling into a car parked in the next street. The glow of the fire showed them only vaguely; there was no identifying them or their car. But The Shadow opened a long-range fire as the car shot away.

They were very close, those shots, but with all his skill The Shadow could not hope for sure hits until he had tested the range. One bullet nicked the paving almost beneath a tire, another punched a fender close to the gasoline tank.

A third shot would have brought a result The Shadow wanted: either a punctured tire or a ruined gas tank. But the car was away, past a jutting building, when the cloaked marksman pulled his trigger.

Firemen, reaching the scene, found the old building in a mass of flames. It was a condemned firetrap, and promised them a battle. While they were pushing a ladder to the roof, one fireman gave a startled call to the others. There, atop the building, they saw a fantastic creature that might have been the spirit of the flames.

A shape cloaked in black was weaving through hungry tongues of fire into a mass of billowing smoke. Like a human salamander, the figure evaded the scorching effect of the fire. The Shadow was sidestepping the dangerous spots, but to the observers it looked as though he had picked the thick of the holocaust.

They watched the smoke, those firemen, as a sweeping breeze dispelled it. The gaseous clouds cleared away, leaving a stretch of roof that had a flame-reddened background. That was all; there was no sign of the uncanny figure that seemed to dwell in the fire itself.

A CHUNK of roof caved into the gorging flames below. They thought for the moment that the fire creature must have fallen with it, into the devouring pit. Then, strangely, weirdly, came a token, like a voice from the beyond; a trailing laugh, that seemed to mock the power of the mighty fire.

It wasn't from the flames, that laugh; it couldn't have been. It might have been from the roof of an adjoining building, or from the fire escape which still clung to the sagging wall on the courtyard side.

Wherever it came from, that laugh told that The Shadow had gone his way in safety; that the smoke eaters had no need to worry. There were others, though, who could well worry, if close enough to hear that taunt.

They were the men of crime who had defied The Shadow. The cloaked battler was confident that he would soon cross their trail again!

CHAPTER X. THE DIAMOND SHOW

JACK Emble had complimented Stephen Helk on his ability as a law dodger. The compliment was deserved. Though Helk was identified after his death, neither The Shadow nor the police were able to trace his most recent activities.

Previously, Helk had been selling fake oil stock, but that racket had gone bust and Helk had disappeared. No one, except Emble, had tagged him as the hidden head of a cheap racket that operated under the name of Ajax Producers.

By setting fire to Helk's office, Emble had covered up the evidence long enough to stretch over the next two days, which was what he chiefly wanted. Thus, the Emble racket was still an unsolved riddle on the night of the diamond show.

The great event began with all the promised fanfare. Early in the evening, the sumptuous lobby of the Hotel Durango was flooded with debutantes, who were to appear as models and display the diamonds. Cameramen were taking pictures over each other's shoulders as fast as the debbs arrived.

Alfred Blendon was in charge of the arrangements, with Donald Krela a member of the committee.

Among others in the lobby was Lamont Cranston, and The Shadow noticed Jan Traal in the offing.

The diamond seller displayed a rather cynical attitude, as if he thought the show should be considered unimportant. Traal was interested in the raw product, diamonds in the rough, rather than the finished variety. At least, such was the impression that he gave.

Most photographed among the debutantes was Cynthia Pellew, whose own vast fortune, reckoned at about twenty millions, entitled her to wear the most diamonds.

Cynthia was a striking brunette, with dark eyes and features molded to roundish perfection. She looked very lovely, even without the million and a half in diamonds that she was to display.

The diamonds were to come later. At present, the debts were being assigned to suites in the hotel, where they could try on their special costumes. When they arrived in the Skyview Salons, on the upper floors of the hotel, the gems would be waiting.

Blendon, portly and affable, wasn't at all nervous this evening. As for Krel, the deep lines had faded from his face, and he seemed youthful despite his gray hair. Both men explained their mood while riding up in the elevator with Cranston.

"There's nothing to worry about," declared Blendon. "Inspector Cardona is on duty, with a squad of picked detectives. If a single finger is lifted toward a diamond, an arrest will follow."

"The commissioner is here, too," added Krel. "The situation is doubly safe. I have great confidence in Weston."

Cranston gave an obliging nod, as though he appreciated the approval that Krel had given his friend. From a corner of the elevator, Traal gave one of his short laughs. He didn't look as bland as usual tonight, and the laugh seemed forced. Krel gave him an anxious look.

"What's the trouble, Traal?"

"He's worrying about the diamond cutters," said Blendon to Krel. "Traal has to make all the arrangements for them; living quarters, working hours, and what not. You know, Krel, diamond cutters are artists and therefore inclined to be temperamental."

Traal inserted a shrug at that point, and abruptly changed the topic. He took a sudden interest in the diamond show, asking how many persons had been invited. Blendon said about two hundred; that all were persons of high social standing.

"We invited a select group," he stated, "and gave them the privilege of bringing friends. Still, we are taking no chances. You will understand, when we reach the salons."

THE salons were two rooms, one above the other. The elevators went to both, but the car stopped at the lower one. The Shadow and his companions entered a large room, with detectives watching them from the moment that they stepped off the elevator. The room was ornately furnished, and in one corner was a small orchestra; beyond it, a curtained platform.

Boxes had been brought in and were jutting out from behind the curtain. Blendon explained that they contained special scenery, which would be used in the platform display at the end of the evening.

"There are the diamonds"—Blendon pointed to a bulky safe that was guarded by detectives—"and the debts will be given the gems that they are to wear after they arrive here—not before."

Some of the deb's were coming into the salon. Members of the jewelers association were bedecking them with diamonds. After that, the girls strolled around, chatting with their friends. A few of them went to a little elevator at the back of the salon. The Shadow observed that Joe Cardona was in charge of the elevator.

"It's an automatic elevator," explained Blendon, "that runs from this floor to the one above. Since it is the key position that covers both salons, Inspector Cardona has chosen the elevator as his post."

The Shadow was looking for someone among the sleek society men who were present. He finally spied a young man whose clean-cut appearance marked him as a polo player rather than a lounge lizard. It happened, however, that the young man was neither.

His name was Harry Vincent; he was The Shadow's most trusted agent. On occasions like this, Harry invariably proved useful. He had come to the diamond show on an invitation forwarded from Lamont Cranston. Seeing Cranston, Harry came over and shook hands.

Long ago, Harry had learned that there were two Cranstons. One, the actual Cranston, was a globe-trotter who was seldom in New York. The other, who took his place when Cranston was absent, was The Shadow.

Who The Shadow really was, Harry did not know, nor had he ever inquired. He was quite content to serve a chief whose policy promised both adventure and the righting of wrongs.

Of course, Harry knew that the present Cranston was The Shadow otherwise, Harry would not have been invited to the diamond show. As the two chatted in a corner, near a table that had a telephone, The Shadow undertoned questions in Cranston's calm style.

He wanted to know if Harry had been to the salon above, and the agent nodded. When questioned regarding the persons on the upper floor, Harry stated that they were on a par with those in this salon. Harry had seen plenty of society men, most of them a glossy sort, and there had not been any among them who looked like professional crooks.

Harry added that the commissioner was upstairs. Evidently, Weston was satisfied that Blendon's committee could handle the distribution of the jewels in the lower salon, while he remained above, to make sure that all was safe in that quarter.

Looking over the scene, The Shadow told Harry to go upstairs; then added calmly:

"Stay near the telephone, Vincent, so that we can keep in constant communication."

Harry went up in the little elevator with Cardona, while The Shadow turned to watch the parade of debutantes. It was really quite a spectacle. The glamour girls had turned out in force for the occasion, and they were all smiles and glitter. Most of the gowns ranged from rose to wine color, and the diamonds had been distributed according to the varying hues.

The Shadow watched a few million dollars' worth go by, in the shape of necklaces, rings, and brooches. There were yellow diamonds; trimmed with red gold; blue diamonds, in platinum settings; other varieties that the committee members kindly classified for the benefit of onlookers.

A buzz began as the star of the evening entered. Clad in simple black, Cynthia Pellew stepped from the elevator and smiled as she reached the committee. She was promptly adorned with the choicest of the diamonds, a galaxy of gems valued at close to two million dollars, which had been reserved for her arrival.

Cynthia's graceful finger received a fifty-carat champagne diamond. Her wrist was girded by a bracelet that sparkled with thick-clustered gems. The earrings that she put on were mere baubles valued at one hundred thousand dollars each, because of the perfectly matched diamonds that hung from each lobe.

While a committee member was fastening a quarter-million-dollar anklet to the deb's trim ankle, Blendon produced the greatest prize of all, the celebrated Durban Diamond, that rated well above one hundred carats. It was a magnificent stone, the size of a bantam's egg, and it was set in a simple pendant.

HUNG from Cynthia's neck, the Durban Diamond had the black gown as a background and made a show in itself. In fact, the gem parade depended upon the Durban Diamond, which was valued somewhere around a million dollars.

It was rumored that some day the Durban might be cut into lesser stones, each a magnificent diamond in itself, if it found no takers at its present price.

Therefore, all eyes were on the famous gem; everyone wanted to remember it and boast, in years to come, of having seen it intact. Among those who studied the diamond was Lamont Cranston, otherwise The Shadow. He was thinking what the Durban could mean to any master crook who conspired to steal it.

A million dollars, as good as ready made. Sliced into parts, the Durban Diamond could be peddled sectionally for its full value. It wouldn't have to be fenced through the usual channels; in fact, it couldn't be. Disposing of that diamond would be as simple a task as stealing it, if the criminal chose a wise opportunity.

At present, however, Cynthia Pellew was unlikely to lose the Durban Diamond, unless an earthquake struck Manhattan. Smiling much more affably than usual, the brunette strolled about the salon, showing all the diamonds, and particularly the Durban, to everyone who wanted to see them.

Viewers kept a respectful distance, except for the detectives. They were almost at Cynthia's elbows, but she didn't seem to mind them. Her pose brought a slight smile to Cranston's lips. He had heard that Cynthia Pellew could be very testy at times; evidently the diamonds had charmed the brunette deb into one of her better humors.

When Cynthia arrived near the elevator, the detectives left her with Cardona, who was standing by. The last of the debts were arriving, and the detectives were needed back by the safe. Most of the guests flocked over to see the rest of the diamonds, and The Shadow expected Cynthia to be piqued; but she wasn't.

Perhaps she had lost some of her conceit. Columnists had been remarking lately that Cynthia's beauty, though recognized, was much of a type. There were other brunettes who resembled her, had even been mistaken for the wealthy deb. Probably Cynthia Pellew had decided to reclaim some of her slipping public by using charm along with beauty.

The Shadow saw her enter the elevator with Cardona. The door closed and the little car started upward. Stepping to the telephone, The Shadow lifted it to call Harry Vincent. At that moment, the telephone bell rang. The Shadow answered the call, found that Burbank was on the wire. He told the contact man to report.

"Facts received on Helk," stated Burbank, methodically. "He was running Ajax Producers, a fake motion-picture business with a phony movie-star contest. Swindling people who thought they belonged in pictures -"

By then, facts had clicked home to The Shadow. He cut off Burbank's call, and jiggled the receiver hook to get Harry on the wire. Out of a perfect lull, the present situation had suddenly become a proposition that was made to order for crime.

The moments that The Shadow recognized as vital were gone before he could get the call through. A thing happened in the corner of the salon that made The Shadow turn, as he jiggled the telephone.

A light was blinking above the orchestra; the musicians looked puzzled, for it was the signal to start the platform show.

The signal was coming from upstairs; who was sending it and why, the musicians did not know, for it was coming much earlier than expected. The leader shrugged, then snapped his fingers.

As the orchestra opened with a chord, an attendant pulled the curtain. Then came a long shriek from the turning spectators.

Over the edge of the platform rolled a girl's figure, bound and gagged. She sprawled headlong in the orchestra pit, where musicians lifted her and pulled the gag from between her teeth. As arrivals saw the girl's face, the shouts became louder. The girl was in a faint, but that didn't prevent them from recognizing her.

The helpless prisoner was Cynthia Pellew!

That fact, alone, was astonishing enough, but trivial compared to the rest. Cynthia was no longer dressed in black. In fact, she was rather scantily attired, mostly in fluffy pink. Her velvet dress had been taken by her captors.

But no one was interested in Cynthia's clothes; they were thinking of other things that she had been wearing—the diamonds. As far as jewels went, Cynthia was utterly devoid of them. All of her glittering adornments were gone: ring, anklet, bracelet, earrings, even the huge Durban Diamond which had so recently graced the glamour girl's neck!

Robbery had been staged in the presence of a hundred witnesses, on a gigantic scale. In one swoop, mysterious crooks had garnered a haul of two million dollars in a place that was under the law's complete protection!

How and when the mammoth crime was staged seemed a mystery as great as the deed itself. Yet among those who saw the present plight of Cynthia Pellew was one whose keen mind quickly traced the past.

To The Shadow, this crime was a paradox, not a mystery. It was a thing that couldn't have happened so suddenly and completely as the situation indicated. Crime's stroke had come, yet it was not finished. The schemes of master crooks could still be frustrated.

The Shadow had seen Cynthia take the elevator to the floor above. He had just heard from Burbank and had learned the important link to Helk. His keen insight into the ways of criminals told him the rest.

Minutes, perhaps, remained wherein The Shadow could still defeat a game which everyone else believed that crime had won!

CHAPTER XI. ABOVE AND BELOW

FATE could play its tricks, even with The Shadow. Along with his quick analysis of crime, The Shadow sensed where trouble next was due. He wanted to reach the floor above and he was starting out to the main elevators, when a quicker route opened.

The new route was the little automatic elevator; it had come down from the floor above, and Joe Cardona was stepping from it, to learn why a lot of people were clustered around the platform with the opened curtain. Seeing the car deserted, The Shadow started for it.

Detectives saw the swift-moving Cranston and sprang after him. One of them yelled, "Stop the tall guy," and a couple of attendants dived in to block The Shadow off. He became the center of a milling crowd while excited women shrieked, "There goes the thief!"

Even Cardona was drawn into the stampede that charged toward the little elevator. He couldn't recognize Cranston in the melee, because of so many intervening heads. The scene was clearing, though, thanks to The Shadow's efforts.

He was flinging attackers right and left, tripping them over one another. Wrenching free of two detectives, he used one as a battering-ram to down the other, and reached the elevator just as Cardona grabbed him.

The Shadow didn't wait to argue with Joe. He hauled the inspector into the elevator with him and slammed the door. The two were starting upward, but only after a costly delay. Measured in cash, the delay amounted to two million dollars.

Upstairs, everything was quiet. Very strangely, Cynthia Pellew was the center of attraction in the upper salon, as well as in the lower. But she wasn't the same Cynthia as the one who had been found bound and gagged.

This Cynthia still wore her full attire of a black gown, trimmed plentifully with diamonds, from anklet to pendant, with ring and bracelet in between, and earrings on the side.

Strolling across the salon, the brunette had given an excellent display of the diamonds; then, near a front corner of the long room, she had stepped aside to let other debbs have the floor.

That was something very unusual for Cynthia Pellew, though Harry Vincent did not know it. Harry was busy at the telephone trying to contact Cranston, but with no result. Taking another look for Cynthia, Harry saw something quite irregular.

One of the main elevators had stopped at this floor. A detective had inspected it, found it empty. The operator gave the detective an envelope, evidently for the police commissioner, for the dick started in Weston's direction.

That left the elevator empty and unwatched. At that very moment, Harry saw Cynthia turn in the direction of the main elevator.

The girl was accompanied by a man in evening clothes. Like Cynthia, he had his back turned, so Harry wasn't able to identify him. But it was plain that the two were going to the elevator, which offered them a direct route to the lobby.

As calmly as if she had been wearing a batch of rhinestones, Cynthia Pellew was leaving the diamond show with two million dollars' worth of gems on her person.

Detectives should have noticed the deb's departure, but they didn't. There were other telephones in the salon besides the one that Harry had been trying to use. All the bells were jangling at once and detectives were hopping to answer them.

Harry heard excited shouts, but didn't wait to learn what they were about. Instead, he dashed toward the main elevators, to overtake Cynthia and her escort.

The two were entering the elevator, when Harry arrived. Their backs were still turned, but Harry heard the girl say:

"Photographers downstairs? How wonderful! But won't they be surprised, when they learn -"

ON impulse, Harry grabbed for Cynthia's arm, intending to bring the girl back from the elevator. Just then, a pair of men in evening clothes came into action.

They looked like a couple of dudes lounging near the elevator, but they proved anything but flabby. They landed on Harry so suddenly that he didn't get a look at them.

Each was a slugger in his own right. They hooked punches to Harry's jaw, caught him as he sagged, and thumped his head against the elevator door as the operator slammed it. The thumping took place inside the car, for the pair had bowled Harry inward as they overtook him.

The elevator was on its way down, carrying five people away from the commotion in the upper salon. There, the excitement had reached a fever pitch.

Commissioner Weston was at a telephone, shouting for everyone else to be quiet. He was gesticulating to the detectives, indicating that he wanted them to round up the debs and make sure that all were safe, present, and accounted for. Something had gone wrong in the lower salon.

At that moment, the door of the little automatic elevator slid open. There were two men in the tiny car: Joe Cardona and the commissioner's friend, Lamont Cranston. Cardona seemed in an argumentative mood, and Cranston couldn't be bothered. He shoved Cardona aside and sprang out.

Cranston's eyes were searching as they swept the salon. He was looking for two people: Harry Vincent and a girl who resembled Cynthia Pellew. Seeing neither, The Shadow took a quick glance toward the main elevators. One had just left and was going down, as indicated by the dial. Another car was coming up. Cranston sped to reach the door when it arrived.

Tacklers were after him, all detectives. Cranston shook them off with elbow jogs, straight arms, and quick side steps that let them lunge into vacancy. A flood of recuperating attackers overtook him at the elevator, Cardona among them.

Joe still didn't quite know what it was all about, and he left it for Weston to find out. The commissioner was trying to extricate Cranston from the pile-up, barking senseless questions all the while.

The Shadow and the commissioner were back against the elevator door, when it slid wide. With a quick swing, The Shadow precipitated the commissioner inside the car. An astonished detective was in the car; when he grabbed for Cranston, the tall man of action whirled him about and drove him headlong at the cluster of previous attackers.

In the same move, the amazing Mr. Cranston hooked Cardona as the inspector charged and flung him headlong into the elevator, where Joe sprawled, flattening Weston. The elevator operator started to put up a fight. One punch from Cranston settled him.

Taking over the control lever, The Shadow slammed the door and started the car down leaving an amazed batch of men on the top floor.

One of the flabbergasted detectives had sense enough to grab a telephone and call the lobby, to say that some crazy man in evening clothes had abducted the police commissioner and his leading inspector and was taking them down to the lobby. Another elevator was needed on the top floor, and the dick added that it was wanted right away.

BY that time, the first elevator was stopping, not at the lobby but at the mezzanine, a half floor above. Jack Emble was coolly explaining matters to the lovely brunette who wore the black gown and the Durban Diamond, with all the other gems.

"We're getting off at the mezzanine," said Emble. "We want to talk to the reporters first, the right ones. We'll have to break things gently, you know, when we tell them that you aren't really Cynthia Pellew."

The girl gave a troubled frown.

"Don't worry," continued Emble as the door slid open. "We'll tell them that you are Judith Trexel, winner of the movie contest conducted by Ajax Producers."

Judith began to smile.

"I'd like to meet Miss Pellew later," she said, in a modulated tone. "It was swell of her to let me double for her. And sweet of you to arrange it, Mr. Emble."

"Cynthia will get her share of the publicity," returned Emble. "She needed something to keep her in the G-girl class. Glamour fades, unless you keep on boosting it."

Stepping from the elevator, Judith turned. Again her face was troubled, as she saw Rendy and Wallingham propping the unconscious figure of Harry Vincent against a corner of the elevator car.

"But this man?" queried the girl. "What about him?"

"He's some bounder," returned Emble, "who shouldn't have been invited to the show. I'm glad that my friends were on hand to settle him. Why"—Emble's tone showed indignation—"he may be some thief, trying to steal those diamonds that you're wearing!"

Judith gave a little gasp of alarm.

"Turn that chap over to the police," said Emble, to the elevator man. Turning to Judith again, he added with a smile: "Don't worry. We'll look out for you."

A terrific clatter followed Emble's statement. The hubbub came from the lobby, which Judith could see below the mezzanine rail. Starting toward the rail, the girl saw a tall man in evening clothes battling with foemen who wore badges. Cranston's elevator had reached the lobby, to be greeted by a force of waiting detectives.

The dicks had guns, but they weren't shooting. They were merely trying to suppress their lone antagonist, and they were urged to the task by Commissioner Weston and Inspector Cardona. For once, Weston and Cardona were in thorough accord. Both were convinced that Cranston had actually gone insane.

His arms pinned in back of him, his dress coat torn from his shoulders, Cranston made an unusual sight. His ruffled hair streamed across his maskish face, giving him a fanatical look. The manner in which he bobbed his head added to the impression gotten by those who fought him—that he was indeed mad.

He was looking for something, and he saw it: the indicator of the elevator next to the one that he had left. The Shadow saw the pointer, making the letter "M," which stood for mezzanine.

Instantly, his eyes went to the rail above. With a mighty heave, that lost him his coat but threw two detectives aside, The Shadow freed one arm and gave a sweeping, upward point.

Weston heard Cranston shout:

"Look, commissioner!"

Turning, Weston saw the mezzanine rail; so did Cardona, who also responded to the call. They were just in time to view a sight that held them: the vision of a girl in black velvet, whose simple costume fairly blazed with resplendent diamonds. Catching the lobby lights, one diamond threw back their reflection with a spotlight's gleam.

The gem was the million-dollar Durban Diamond!

Like The Shadow, the others saw the face of Cynthia Pellew. How the girl had arrived there, fully clad and adorned with diamonds, was a mystery. A greater one, in fact, than the discovery of Cynthia, bound and gagged, without her gown and gems, upstairs in the salon.

But this case nullified the first. No one stopped to reason that Cynthia must have been overpowered elsewhere in the hotel, before she came to the salon; that she had been brought there, in a scenery box, bound and gagged, while another girl had promenaded as her double.

To all appearances, Cynthia Pellew was back in circulation, and she still had the diamonds. But the hands that suddenly whisked her away from the balcony rail were proof that she and her fortune in diamonds were going elsewhere. Weston and Cardona were close enough to hear the snarls of Emble and his pals, even though they could not see the smooth crooks.

It was Weston who gave the next shout, as Judith Trexel disappeared from sight. His cry was an order for the detectives to follow him to the mezzanine. In another moment, Cranston was forgotten, left behind in the rush that started for the stairs.

This time, the law was taking up the pursuit ahead of The Shadow; but it was The Shadow who had pointed the police along the way!

CHAPTER XII. STRANGE STRATEGY

COMING to his feet as the surge of detectives left him, The Shadow scooped up a revolver that one of the dicks had lost in the furious shuffle. The gun's owner was looking for the weapon under a settee; he didn't see Cranston borrow it.

The Shadow needed that gun. He was thinking of another person besides the fleeing crooks and the girl who had gone with them. He knew that the police would follow the trail of the diamonds; therefore, The Shadow's concern was Harry Vincent. As definitely as if he had witnessed Harry's capture, The Shadow could picture his agent's plight.

From halfway up the stairs, The Shadow saw the closing door of the elevator, where the operator had dodged to avoid the sight of the police. As his gun hand swung instinctively, The Shadow spied the glitter of a revolver in the operator's hand, pointing toward a rear corner of the car.

The elevator man was marking himself a crook, in league with those who had fled. His target was Harry, and he intended to murder the half-unconscious prisoner as soon as the door was shut. It was closing rapidly, that door, but it couldn't beat the speed of a bullet. The Shadow pressed the trigger of the borrowed revolver, hoping that the gun would behave as a Police Special should.

It did. The burst of the gun was answered by a howl, as the door reversed itself to emit a staggy elevator man. Clipped in his own gun hand, the fellow had lost his weapon and was scrambling after it.

Detectives heard the howl. Halting, they did exactly what The Shadow didn't want. Seeing the operator grab his gun left-handedly, they didn't stop to reason that he was crippled. They opened fire as the crook

aimed.

Flayed by the bullets, the man wheeled in staggery fashion and reeled against the low rail. His own weight seemed to jerk him off balance; he took a long pitch toward the marble floor of the lobby, a dozen feet below.

If he wasn't dead before he finished his plunge, the matter was settled when he hit the marble head-on. The crack that his skull gave sounded like an echo of the last gunshot.

As with Jaffrey and Squat, a link had been broken. The elevator operator was another crook who would never yield a trail to those beyond. The only trail, for The Shadow as well as the law, lay through a passage in back of the mezzanine, where Emble and his sleek pals had taken Judith Trexel.

Passing the detectives who had dealt with the elevator man, The Shadow saw Harry come weakly from the elevator. He had no gun and he was groggy, so two detectives promptly apprehended him. The Shadow didn't wait to see the rest; he knew that Harry could square himself with the law.

Hurrying through the passage, The Shadow found a stairway that led to a rear alley. He could hear Weston shouting, just below.

Jewel thieves had made their getaway in a waiting car, as The Shadow learned when he reached the alley. Weston was bawling for police cars to take up the chase, and detectives were blowing whistles to bring such cars to the scene.

Ducking for the corner, The Shadow found an idle cab just where he expected it. The cab was Moe Shrevnitz's; beneath its rear seat were The Shadow's hat and cloak and a brace of automatics.

The car that had fled was a decoy, carrying Rendy and Wallingham. Back near the hotel, a taxicab was parked in a little trucking entrance, unnoticed by the police. There, Emble had thrust Judith into the waiting hands of two hoodlums, and another was at the wheel. The girl hadn't a chance to scream; her captors had already gagged her.

Coolly, Emble was plucking diamonds like berries from a bush. He twisted the earrings from the helpless girl, yanked the million-dollar pendant with a tug that broke its slender chain. He swept the glittering bracelet from Judith's wrist, caught her other hand and smoothly stripped the fifty-carat ring from her finger.

Judith couldn't reach him with her fists. As Emble stepped away the girl kicked frantically. Emble gave a chuckle as he caught her foot, peeled away her slipper and grasped the diamond anklet with his other hand. Sweeping the final decoration from Judith's ankle, Emble added it to the collection, and tossed her slipper back into the cab.

"Take it easy, Growdy," he told a man in back. "You know where you're to take her—back to the apartment where she started from. I'm going to slide into the hotel and join the crowd that chases you."

EMBLE eased back into the trucking entry, the spoils of crime stowed in his pocket. Carrying two million dollars in diamonds was very little bother. In fact, Emble seemed more concerned about the cab's departure than his own.

He had cause to be. The cab hadn't gone more than a block before another began to trail it, Moe had seen a suspicious-looking cab and remembered it.

Hearing of the cab in question, The Shadow had decided to search for it instead of the missing car, which he suspected as a likely decoy. With The Shadow on their trail, Growdy and his crew were getting into

more trouble than Emble had anticipated.

Unfortunately, two cabs attracted attention that one might have avoided. As the chase continued, the whine of sirens told that police cars had spotted the two-cab procession. The first cab opened up to a greater speed, proving that it contained hunted men. The Shadow's cab showed a similar spurt to keep ahead of the police cars.

Letting his rear-seat companion complete the job of gagging Judith, Growdy stood up. The cab was of the opentop variety; the mobsters had chosen that type for such an emergency as the present one. Peering back over the cab roof, Growdy drew a gun. He was ready to use the cab as a traveling fort, if he found the route blocked.

At the next corner, the second cab veered away as if it wanted to avoid trouble. The police cars ignored it and took after Growdy's cab, instead. The Shadow had hoped to draw them off the trail, then get back into the chase somewhere farther along. It happened that the police cars were too close; their drivers saw what happened, and the bit of strategy failed.

During the next dozen blocks, Growdy's cab was in continual trouble. Guns were talking from the police cars; the range was too long for them to score hits, but they were close enough to be within trailing distance.

The route that the cab took wasn't a straightaway; it dodged into other streets and out again, under the control of a capable driver.

Finally, it found a side street, where the driver yanked it to a halt halfway down the block. Growdy wanted to know why the driver had parked so suddenly.

"I can hear the cops on the next avenue," the driver told him. "We'd better lay low until they've gone past, like the others are doing."

Sirens shrieked from both avenues and kept onward, proving that the driver was correct. Tightening the hold on his gun, Growdy glared toward the avenue in back. He thought he saw a police car entering the street, then recognized it as a taxicab stopping in front of an all-night restaurant.

A full minute had passed when Growdy decided to go on. He was just giving the order to the driver when they heard the return wail of the police cars.

"No use, Jeff," Growdy told the driver. "We gotta croak the dame and lam."

"I can run it," argued Jeff. "Besides, we ain't supposed to get rid of the dame."

"Yeah? Who's giving the orders, you or me? The dame don't count, not when we're in a jam like this."

Growdy's rear-seat companion tried to side with Jeff, but the argument made no effect. Growdy insisted that he still had the say and that he intended to blast the girl. One big paw on the door handle, Growdy lowered his revolver with the other and pressed it against Judith's head.

"Get ready, you guys. Here goes!"

It wasn't Growdy's gun that went. It was Growdy himself. Like a bolt from blackness, a tall, cloaked form arched over the cab roof from the trunk rack and dived headlong through the open top. Gloved hands shot ahead of it; one clamped on Growdy's revolver; the other, swinging a gun of its own, drove a hard stroke to the killer's skull!

His free hand jostling the handle of the door, Growdy pitched out to the street and his cloaked foe went with him. As they struck the curb and rolled there, Jeff, Judith, and the remaining crook heard a fierce, derisive laugh, followed by a gunshot. It was all that Jeff needed to know who the attacker was.

JEFF hoarsed two words, "The Shadow!" and started the cab forward with a jolt. As the vehicle wheeled out into the street, other shots sounded from the rear corner. A police car was hot on the trail; prepared to overtake the fleeing cab before it reached the end of the block.

It was then that The Shadow supplied his strangest strategy. From the curb where he lay sprawled near Growdy, the black-cloaked marksman opened a swift and accurate fire along the street level. He didn't choose Jeff's tires as his targets; he picked those of the police car. To the sound of blow-outs, the police car skidded around and wound up on the opposite sidewalk.

Strange strategy, The Shadow blocking off the law! But it served a vital purpose. Those shots saved the life of Judith Trexel, the girl who lay helpless in the fleeing cab. Jeff and his remaining pal attributed them to Growdy, deciding that only he would have put the police car out of commission.

Their trail clear, they were free to follow the orders that they felt Growdy should have obeyed; they were taking Judith to the safe spot that Emble had ordered. They did not surmise that The Shadow had preferred to lose the trail, rather than end all opportunity of ever rescuing Judith Trexel.

The Shadow had not learned who Judith was, nor had he heard any mention of Emble's name. But he had caught enough of Growdy's comments to know that the girl would be safe as long as Jeff and the other crook saw an open path ahead. Knowing what they needed, The Shadow had delivered it.

Meanwhile, the officers were piling from their car to look for the sharpshooter who had put them out of the chase. They saw an alley opposite and started for it. A taunt greeted them: The Shadow's. It carried a sneer that hardly seemed genuine; the patrolmen remembered the case of Ape Bundy, and thought that they had uncovered another impostor.

A figure swept from the alley and made a zigzag along the sidewalk. Automatics were blasting, sending the cops to cover. Answering the fire, they saw The Shadow cut across the street, still shooting back. But his bullets weren't reaching them, though they came close.

This couldn't be The Shadow. If he had turned against the law, he would be doing it accurately.

The officers went after the cloaked taunter. Somewhere along the line, they lost him. He faded from sight, in The Shadow's style, but they decided that luck had served him. The impostor must have ducked somewhere at an opportune moment. Such seemed certainly the case, for they found a cab driver pointing eagerly from his cab.

"He got to the corner!" informed the cabby. "I spotted him when he went around. He was limping; you ought to get him easy!"

The officers footed off on a blind quest. A whispered voice came from the rear of the cab, approving Moe's quick-witted work. At The Shadow's order, Moe jockeyed up to the alleyway that the police had ignored after The Shadow left it. Aided by Moe, The Shadow dragged Growdy from the alley.

One bullet was all that Growdy had received during his struggle with The Shadow, and it was enough. The crook had received a blast instead of Judith. He was off on his last ride as he traveled in The Shadow's car, for Growdy was mortally wounded, with only a few minutes to live.

It was the motion of the cab that made him mumble something that sounded like the name "Jeff." The

Shadow's voice responded, but it wasn't a whisper. It was rough, testy, much in Jeff's style; a good-enough imitation to deceive Growdy's sinking senses.

"You're O.K., Growdy," spoke The Shadow. "Where do you want us to lug you?"

"Down to Red Mike's," groaned Growdy. "He'll get a croaker to look after me. You know—Red Mike's. I was going there anyway."

"Sure thing, Growdy! When do you want to hear from us?"

"Tomorrow night... like I told you -"

Catching his words, Growdy stiffened. His glazed eyes tried to make out the face that bent above him.

"You ain't Jeff!" panted Growdy. "Jeff ought to be in front... handling the wheel. You're... you're the -"

The Shadow interposed; his tone had changed. It was smooth, with a cultured touch, the type that probably belonged to a man whose name The Shadow was anxious to learn.

"I'm the chap who gives you orders, Growdy," said The Shadow. "You remember me, don't you?"

"Yeah. You're... you're -"

Growdy's gulps stopped his voice. Racked by a spasm, his body writhed and his wits cleared. His eyes must have guessed the meaning of the blackness above him, for he snarled:

"Say... Shadow! Wouldn't you like to know -"

It wasn't The Shadow who interrupted. Another grip had fastened itself on Growdy; that of death. Slumping, the crook rolled to the floor and swayed there, as though still alive, rocked back and forth by the motion of the cab.

Moe was nearing the Hotel Durango. To go any closer might mean trouble. While the cab was slackening at The Shadow's order, deft hands were busy stowing the cloak and hat beneath the rear seat. Adding his automatics, The Shadow opened the door as Moe paused at the curb.

With a whisper, The Shadow told the cabby where to take his dead cargo. Then, stepping to the sidewalk, The Shadow watched the cab speed away. He was no longer The Shadow, he was Lamont Cranston, coatless, as he had left the hotel.

But his soft laugh was The Shadow's. It meant that if this night could offer no further trail, The Shadow would count upon a certain one tomorrow!

CHAPTER XIII. CRIME'S TERMS

EXCITEMENT still reigned at the Hotel Durango when The Shadow returned there. Ardent young men were trying to help the police get to the bottom of the robbery, and Jack Emble was among the helpful group. He was one of a few dozen guests at the diamond show who had accounted for his actions well enough to be given a clean slate.

Cranston's arrival caused a stir. The Shadow received congratulations, as he stood in his tattered coat. He put in some good words for Harry Vincent, who by that time had fairly well squared himself. Commissioner Weston listened to Harry's story, and accepted it.

The facts were simple, as Harry put them. He had seen a girl who looked like Cynthia Pellew stepping

into the elevator, still wearing her diamonds. He had tried to stop her, and had been slugged for his pains. Who the sluggers were, Harry had not learned; they had done their job too quickly.

There were three of them, however, besides the planted elevator operator. Nodding agreement, Commissioner Weston decided that all three must have escaped in the decoy car. The Shadow offered no objection to that theory. As far as he knew the facts, the man who served as mainspring of the fancy trio could have gone with the rest.

Still, The Shadow was pleased when Weston decided to quiz the remaining guests. As a preliminary, the commissioner talked to the real Cynthia Pellew, to learn what had happened earlier.

Between hysterics, the glamour girl gave a very incoherent version of her capture. She remembered only that masked men had overpowered her in the hotel suite, while she had been changing to the black dress that she was to wear at the diamond show.

The police began a check-up of the guests and promptly ran into trouble. The invitations which had allowed persons to bring friends proved the stumbling block. When quizzed, the guests named the friends that they had brought, but there was no way of telling if any of them omitted certain names.

It happened, too, that all of the guests were not upstairs in the salons when the robbery took place. Some had been late for the show, others had left it, while a few had not appeared at all. In the hotel taproom, Inspector Cardona found a handful of society men who preferred drinks to diamonds, as their condition proved.

For a half-hour, Cardona was treated to the most maudlin lot of alibis that he had ever heard. He felt like sobering up the crowd with a wholesale third degree, but Weston would not allow it.

These gentlemen belonged to the Four Hundred, the high class of society that the commissioner had long been trying to crash. Weston was horrified at the idea of turning the social register into a police file. He decided that actual evidence would be needed before accusing any of the blue bloods.

With so many persons absent, others uncertain or in no condition to talk, the situation handicapped The Shadow as much as the police. In fact, The Shadow could brand the evening's episode as very close to the one thing that he would never admit: namely, failure.

A brain had plotted supercrime; The Shadow had been on hand to prevent it. Though The Shadow had foreseen that crooks might steal a glamour girl, gems and all, gentlemen of crime had carried out their scheme in unexpected style.

It dated back to Helk's office, where they had stolen the files of the fake movie producer and disposed of the man himself.

Out of thousands of photographs, the criminals had easily found one of the Cynthia Pellew type. They had drawn an unknown girl into the game, to double for the debutante and walk off with the diamonds. At least, The Shadow had exposed that trick.

Crooks had hoped that the law would think that Cynthia had gone back to the lower salon, thus allowing more time for the getaway. The law had fallen for the game, but The Shadow had not.

As Cranston, The Shadow had seen whom he thought was Cynthia go up in the little elevator. He knew what was amiss as soon as she was found, bound and gagged, on the platform in the lower salon. His efforts, plus those of Harry Vincent, had led to the scene on the mezzanine above the lobby, where Commissioner Weston and others had themselves seen the false Cynthia Pellew.

All that, however, did not reclaim the diamonds. Two million dollars had been lost, and Alfred Blendon was in a horrible dither, along with his associates. The Durban Diamond and other missing gems were insured, but for far less than their actual value. The Gotham Association would have to stand much of the loss.

Donald Krelld conferred with the jewelers. Some of them were horrified by the scandal that all this would produce, but Krelld deemed otherwise, and Blendon agreed. News was better than ordinary publicity, Krelld argued, and the story of the two-million-dollar robbery would sweep the nation.

It would certainly make the public diamond-minded, particularly as to values. Sales through Krelld's chain of stores would show an increase, partly compensating Blendon and the jewelers for their loss, since they were to supply Krelld wholesale.

PRESENT at the conference was Jan Traal. The bland man said nothing, but his expression told much. Traal's eyes were sharp; occasionally, a wise smile changed his serious expression to a shrewder look. One thing was certain: more diamonds would be needed, and Traal was the man who could deliver the raw product.

Whether or not Krelld's chain went over big, and the wholesalers obtained profits to balance their loss, Traal was sure to be a winner. He preferred, however, to keep that thought to himself. Catching the keen eyes of Cranston, turned in his direction, Traal wiped off his smile with a quick twitch of his lips.

Lighting a cigarette, the diamond seller strolled away before the conference ended. He had gone from the hotel when Krelld and Blendon left the place and took their separate ways. A little later, Lamont Cranston departed with his friend, the police commissioner.

Meanwhile, Inspector Cardona had released all witnesses and suspects. The witnesses, of course, were entirely above blame, and Jack Emble was one of the group. Like others, Emble strolled out through a side exit from the lobby, but he chose a companion, a wealthy young sportsman named Charley Hendrew.

Emble knew Hendrew well, had chatted with him this evening up in the salons. He knew that Charley would be there, because, on arrival, Emble had seen the sportsman's racy roadster parked deep in the trucking entrance. Hendrew often stopped at the Hotel Durango, and had the privilege of leaving the car in that space.

Few people ever rode with Charley Hendrew, though the sportsman invited them often and Emble had accepted this evening. Charley was noted for his daredevil driving, and spent much of his spare time in hospitals or police courts. The roadster was new and shiny; it was Charley's third car this year. He had demolished the other two.

Tonight, Charley was fairly conservative, saying he had seen enough of the police for one evening. He kept close tabs on traffic lights, which was most unusual. Meanwhile, Emble was sliding his hand into a pocket in the right door of the car.

There, the crook deftly removed the stolen diamonds, including the celebrated Durban, and slipped them unnoticed into his own pocket.

He had planted them in Charley's car while doubling back to the hotel, confident that if the police searched the roadster, which they hadn't, they would blame Charley for the robbery. Ordinarily, Charley would never be suspected as a crook, but he was just the sort to be blamed for a double life, if the goods were found on him.

At the exclusive hotel where he lived, Emble entered a lavish suite quite alone, he emptied a hundred cigarettes from a silver box. Wadding the cigarette box with tissue paper, he stuffed the diamonds inside. Wrapping the box in a package, he put it on a closet shelf.

The telephone—a private one—bell was ringing. Emble's smile told that he had expected the call. He answered it, quite casually.

"They're right here," said Emble, after recognizing the voice across the wire. "Yes, I picked them up from where I left them... I'll leave them here, while I make the rounds... All right. I'll keep them until tomorrow."

The "rounds" that Emble mentioned in his phone call meant visiting the places where his pals had gone. There were two such places: a hotel where Rendy and Wallingham stayed with other con men, and the apartment house where Jeff had taken Judith Trexel. Emble had stayed at the Hotel Durango long enough to learn that the police had lost both trails.

To make sure that all was safe, Emble turned on the radio and listened for a scheduled news broadcast. As he expected, it gave preliminary reports concerning the diamond robbery.

"Flash!" snapped the commentator. "Police are rounding up more friends of Curly Regal, former gambler, who recently turned to big-time crime. Last Thursday, Regal attempted a quarter-million-dollar robbery of diamonds belonging to Donald Krelde, the gem-chain-store magnate.

"Regal's subsequent escape has proven costly. Though still in hiding, Regal engineered tonight's huge robbery at the Hotel Durango, netting two million dollars in gems, including the famous Durban Diamond. The police have promised further details of the crime, in time for the next broadcast."

Turning off the radio, Emble decided that things were still safe. The law would not find Curly, nor could any of the big-shot's friends supply a lead. The con men were not linked with Curly, nor were the hoodlums who had taken Judith. Growdy, Jeff, and their helper had been specially imported for this evening's work.

Moreover, no one knew where Curly's hide-out was, except Emble. Consulting the newspaper, Emble learned that the next news bulletin would come in half an hour. He gave a chuckle as he left his suite. Emble was looking forward to those news flashes.

WITHIN the half-hour, Emble arrived at a little apartment on the fourth floor of a six-story building. He rapped cautiously and was admitted. He found Judith seated in a chair, bound and gagged, with Jeff and the other thug on duty.

Jeff started to tell Emble about Growdy's run-in with The Shadow. When he heard how a marksman had stopped the police car, Emble nodded and cut Jeff short. That was enough to tell him that Growdy was still at large. Emble ordered the thugs to release Judith, which they did.

The girl was wearing the black velvet gown; since it had no sleeves, her wrists were chafed by the bonds. Rubbing them, Judith stared indignantly at Emble, but she made no outcry, for she knew that the crooks would suppress her if she did. Nevertheless, she put her indignation into words.

"So that's why you ran a movie contest!" voiced the girl, in a low tone. "You never arranged things with Miss Pellew at all! She'll be blamed for this robbery -"

"Not at all," interposed Emble, in purring style. "Listen to this, Miss Trexel."

Politely, Emble turned on the radio, and bowed as the news bulletin began. The first flash brought a gasp

from Judith. It referred to her.

"New facts on the diamond robbery," came the announcement. "Curly Regal changed technique tonight. Instead of a plug-ugly like Ape Bundy, Curly's new ace is a lovely lady, an exact double for society's Number One glamour girl, Cynthia Pellew.

"Find the woman, the police say, and at the end of the rainbow, in some hide-away occupied by Curly Regal, the notorious public enemy, will be two million dollars, brought by his charming accomplice.

"Police are checking on girls who knew Curly when he was in Miami. There are lots of ladies in Miami, and Curly had an eye for many of them. But the police won't need this girl's photograph to find her. The face that should have been her fortune will prove her misfortune."

Emble's smile had the quality of a leer when he turned from the radio to look at Judith. He could tell that the girl's quandary had reached the state of horror. Emble made the most of it.

"Hear that?" he clucked. "It's you and Curly Regal. Nothing about me or any of my friends. They know, all right, that some men went out with you from the hotel; but my slate is clean. I can afford to see it through, but you can't."

Coolly, Emble turned to the door and opened it, while Judith gaped. Uneasily, Jeff and his pal shifted their hands to their guns. Emble motioned that they wouldn't need the revolvers.

"There you are, Miss Trexel," sneered Emble. "You can leave this little apartment that we rented for you when you came to town. Run right out, black dress and all, and grab the first policeman that you see.

"Tell him who you are and all about it. He'll take you to see a chap with a poker face, a police inspector named Cardona. Do you know what Cardona will ask you? He'll say, 'Where is Curly?' and he'll keep saying it, all night, all day, all night again!

"You won't be able to answer, will you? You'll say you don't know, and that is the one reply that never registers at a third degree. You'll have one friend there: myself. When you keep accusing me, I'll insist that you're crazy, and they'll believe it, finally. So, instead of a jail cell; they'll give you a padded one, which will be more comfortable."

As Emble finished, Judith's nerve broke. The girl dropped her face into her hands and choked back convulsive sobs. Emble closed the door and waited until Judith's hysteria had passed. Then, in a sympathetic tone, he said:

"Here are the terms. Sit tight and say nothing. We'll get you out of this as easily as we pulled you into it. But don't try any funny business. Jeff and a lot of other fellows are going to stay around, in case you do."

Motioning the others out through the door, Emble followed. He looked back, gave a mock smile as Judith gazed toward him. Behind that grin was satisfaction.

Jack Emble had credited Judith Trexel with common sense, along with beauty, which was something that her double, Cynthia Pellew, did not possess. A stranger in New York, Judith's present plight was such that she would have to accept crime's terms, for the present.

As Emble reasoned, there was only one person in all New York who would take Judith's story at its face value. That person had no way, to Emble's knowledge, of guessing where the missing girl might be. In her turn, Judith Trexel had no way of reaching her only friend.

Jack Emble was thinking of The Shadow and gloating because crime, for once, had outrun the master foe

of evil!

CHAPTER XIV. CRANSTON'S APPOINTMENT

IT was late afternoon when a taxicab stopped near the apartment house where Curly Regal was hiding out. The cab brought two passengers: Jack Emble and a withery man, whose face was hollow and whose shoulders stooped. Emble's companion was wearing large, old-fashioned glasses, through which his eyes peered with sharp, quick darts.

Emble took him into the apartment house; they went up to see Regal. Admitted into the hide-out, Emble grinned at Curly and nudged a thumb toward the withery man.

"Isak Droot," introduced Emble. "I wanted him to see what a first-class hide-out looks like."

Curly gave Droot's flabby hand a shake, as one crook to another. Droot simply stared, rather awed by the lavishness of the apartment.

"Droot doesn't understand much English," explained Emble, "but I've picked up enough Dutch to understand him. He told me about that jam in Amsterdam, and it was pretty bad; Droot killed a fellow on the other side; that's why he's wanted."

Curly looked interested. He asked if racketeers had muscled into the diamond-cutting industry in Amsterdam. Emble explained that they hadn't. Droot's kill had been a personal one; more of a manslaughter charge than murder. Curly seemed a bit disappointed in the visitor.

"Here are the sparklers," announced Emble, briskly. "No wisecracks when you see the Durban, Curly. It's big enough to be glass, but it's real. One million dollars in a chunk!"

He brought the diamonds from his pocket and displayed them under a table lamp. Curly shook his head with a quick motion, as though the dazzling sight hurt his eyes. After a few blinks, he plucked the pendant that bore the Durban Diamond.

"What a headlight!" exclaimed Curly. "I thought I'd seen big ones on some of those dames who used to come into the Miami joint. But this baby -"

"Will make a dozen nicer ones," inserted Emble, "all easy to sell, and worth around a hundred thousand each. Here—we'll ask Droot about it."

He spoke a few words in Dutch, as he showed the diamond to the cutter. Droot examined the Durban in a methodical, professional style that reminded Emble of an electrician inspecting a faulty floor plug. At last, Droot spoke a few sentences in a wheezy sort of voice. Emble understood enough to interpret the gist of it.

"It's all right," Emble told Curly. "Droot says he can make little ones out of the big one. It's his business."

"It will be my business, too," snarled Curly, "if the cops ever catch up with me. Only, I'll be sledging real rocks into chunks, up at the Big House, instead of cutting diamonds. How long is Droot going to take?"

Emble questioned the diamond cutter, and found out that Droot did not know. To explain matters, Emble told Curly how expert cutters worked; that sometimes they spent days determining the right way to divide an extraordinary stone like the Durban Diamond. One slip could heavily reduce the value of such a gem.

"Tell him to work on these," suggested Curly, nudging to the rest of the diamonds, "while he's thinking the big job over. Anyway, it's better to take some loss and save time."

Emble pushed the table to the corner, so that Droot could continue his survey of the diamonds. Then, producing a newspaper, he showed Curly the picture on the front page. It was a photograph of Cynthia Pellew, but it bore a question mark beneath it.

"There she is," said Emble. "Judith Trexel. As good as her own photograph. She'll be useful in a pinch.

"You bet!" agreed Curly. "A perfect decoy, to lead the bulls somewhere else. Tell those guys to get going and take her along, if things get tough."

"I've already told them. Here's something else, Curly."

Emble thumbed through the newspaper and found an announcement that had been crowded from page one. It stated that the diamond show would continue at the Hotel Durango, as scheduled; that more gems would be on display that night.

"The debs won't be wearing them," declared Emble. "People will look at the gems through bulletproof glass, and Cardona will have full charge of the exhibit case."

"Which makes it tough," growled Curly, "unless -"

"There will be a dance," interposed Emble, "and the customers won't be as select as they were last night. With the diamonds so safe, nobody is worrying much who comes."

"Then you can take the whole crowd -"

"That's it. Just as we figured, once before. I'll need more than Rendy and Wallingham, and I've got them. Picture it like this, Curly -"

Curly waved a warning hand and shot a suspicious look at Droot, who was rising from the corner table. In an undertone, Curly said that he had heard enough; he would leave the rest to Emble. It was Emble who gathered up the diamonds and replaced them in their box.

"I'll drop Droot at his hide-out," Emble told Curly, "and leave these with him, so he can get started."

"The joint's safe?"

"As safe as Charley Hendrew's car was," chuckled Emble. "As for Droot, he can't clear town. He's depending on me to get him out, later on. He doesn't even know my name, and what's more"—Emble threw a look at the stooped Dutch man—"he hasn't learned his way around New York. He couldn't lead the police here if it meant a pardon for that manslaughter in Holland!"

"Good enough," said Curly. "Only show me the next haul before you turn it over to Droot. But don't expect me to phone you. My policy is to lay off the telephone like it was a rattlesnake. Don't try to call me, either. I won't answer."

Emble started to say something, then agreed that Curly's policy was best. This wasn't like Curly's old apartment, where the police could find him any time they wanted. Emble could not picture any reason for giving the big-shot a warning call.

There was one point that Emble had given emphasis; namely, that no one else in New York knew where to reach Isak Droot. That point, seemingly, was proven at another conference which was also taking place at dusk.

MEN were gathered in the office of the Gotham Jewelers' Association, where Alfred Blendon and his

associates were completing the final arrangements for the second diamond show. Every detail had been completed, and the jewelers were being assured that no trouble could occur.

The man who gave the assurance was Commissioner Ralph Weston, and he did not observe the faint smile on the lips of his friend, Lamont Cranston. The Shadow was wondering why anyone would take Weston's assurance for anything, after what had happened the night before. However, the commissioner still seemed able to impress the jewelers.

The meeting was about to end, when Blendon put the one question that did bother Weston.

"Tell me, commissioner," queried Blendon, anxiously. "Has Inspector Cardona obtained any lead at all to the mystery girl or Curly Regal?"

"Cardona is waiting for data from Miami," explained Weston. "Meanwhile, he is co-operating with agents of the F.B.I. Don't worry, Mr. Blendon. Curly Regal will find difficulty disposing of those gems."

"I am afraid he might have the Durban Diamond cut," expressed Blendon, "which would be a very horrible thing to do."

"Where would he find a cutter?" queried Krelld, who was present. "Your association controls most of such men, does it not?"

Blendon shook his head, ruefully.

"I wish it did," he said. "What troubles me most is that missing Hollander, Isak Droot. You remember him, don't you, Krelld?"

Krelld shook his head. Blendon smiled wanly.

"We managed to suppress that story rather well," he said. He turned to Weston. "We owe you thanks, commissioner. It would have hurt the industry, had the case been made public."

"The F.B.I. agreed," returned Weston. "After all, it is their case, more than mine."

It was Jan Traal who inserted a sudden objection, from the corner where he was listening. Traal spoke peevishly.

"I doubt that Droot ever came over here," he argued. "He could have pretended to leave Holland, to deceive the authorities there. As for Regal, he doesn't need an Amsterdam cutter, like Droot, to do the work.

"You have plenty of free lances in this country, and many of them are resentful because cutters were imported from abroad. If you intend to put the diamond cutters under observation, Blendon, start with the ones you know well; not the newcomers."

Traal seemed ruffled as he stalked from the conference, and The Shadow watched the nervous twitch of his lips. When Traal was gone, Krelld inquired:

"Is there any truth in what Traal said?"

"A great deal," admitted Blendon. "Some of our American cutters have quit, and we don't know where they have gone. It might be easy for Regal to bribe such men to work for him. At the same time, the question of Droot is a touchy point with Traal.

"Refer to some of those trade journals that I sent you, Krelld; that is, if you have time. Among the old

ones, you will find the fact that proves my point. It was Traal who arranged for the cutters to come from Amsterdam. Naturally, the Droot matter troubles him."

Kreld was going uptown in his car; he offered to drop Cranston and Weston at the Cobalt Club. But they had a car of their own, the commissioner's.

While they rode in the official car, the commissioner suggested to Cranston that they have dinner together. It was then that Cranston remembered an appointment.

"I've just time to get there," he remarked, glancing at his watch. "Thank you for reminding me, commissioner."

"I didn't remind you," returned Weston, "because I didn't know about it. But if you want your memory jogged, I might mention that your limousine is at the club."

"I won't need it," replied The Shadow. "I can take a taxicab instead. Drop me off at the next corner. I shall see you at the diamond show, this evening."

THERE was a cab at the corner and Weston saw Cranston enter it. Oddly, the cab followed the same direction as the official car, but on another avenue. After several blocks, its passenger alighted near a corner drugstore; there, Cranston made a telephone call.

In the confines of the phone booth, he spoke in the whispered tone of The Shadow to his contact man, Burbank.

"Instructions to agents," announced The Shadow. "Vincent to cover the diamond show, with Marsland assisting him. Burke to be on hand as a reporter, keeping contact with them. Hawkeye is assigned to outside duty."

Strolling from the drugstore, Lamont Cranston entered another cab that was parked a short way from the corner. It was plain, then, why he had picked this particular corner as his destination. In speaking to the cab driver, Cranston's voice was the whisper of The Shadow.

The cab was Moe Shrevnitz's. The speedy driver started away at once, while his chief, crouched in the rear seat, drew black garments and big guns from the special drawer beneath. Moe had been waiting for The Shadow to arrive and embark upon a special mission.

Commissioner Weston would have been utterly amazed, had he known more about Cranston's appointment. It happened that The Shadow was bound for the most notorious dive in Manhattan, a place called Red Mike's.

The Shadow had not forgotten his trail of the night before. He intended to use the facts that he had learned from Growdy, the dying crook who had lived long enough to say too much!

CHAPTER XV. CROOKS FIND THE SHADOW

THERE was a little room in the rear of Red Mike's hang-out that served an unusual purpose. It was really a telephone booth, though it was twenty times too large for one. A reason lay behind the fact; namely, that Red Mike did not like telephone booths.

Red Mike had one formerly, in his old place. It had given him too much trouble. Several times, customers had complained that a guy was staying in the booth too long. In every case, the "guy" had turned out to be dead, which meant troublesome visits from the police.

So Red Mike had made a room into a phone booth large enough for elbow room; a place where customers who used the telephone could have friends handy to see that no one interrupted their calls with gun muzzles or knife points.

Customers only used the telephone room when they made calls or expected them, and neither process was very common. Growdy had probably noticed it, and therefore chosen Red Mike's as a convenient place to wait around, considering that people who took calls at Mike's were no longer jinxed.

At any rate, The Shadow found the phone room dark and deserted, as well as conveniently located near one of the dive's exits. The room still seemed empty after The Shadow was inside it, for darkness was the very atmosphere that suited him.

It was half an hour before The Shadow received the call he hoped for. Suppressing the bell the moment that it began to ring, he lifted the receiver and spoke in a tone as gruff as Growdy's. The words he muttered suited something that he had heard the night before:

"That you, Jeff?"

It was Jeff, and he wanted to know how Growdy was. When The Shadow growled, "O.K.," Jeff said that the big mob was on the job and expecting him .

Inasmuch as Growdy should know where he was to come, Jeff had presented The Shadow with a problem; but the black-cloaked speaker promptly handled it.

"Hold it," gruffed The Shadow. Then, lowering his growl: "Somebody's snooping here. Gimme the phone number up at your place, and I'll call you back after I take a gander."

Jeff supplied the number. Hanging up, The Shadow promptly called Burbank and repeated it. From a special telephone book, listed by numbers instead of names, Burbank learned the address. It was that of an apartment house, where Jeff happened to be living on the floor below Judith.

All that remained to lull Jeff was the return call that "Growdy" had promised. So far, The Shadow's scheme had clicked in perfect style. He had been congratulating himself, however, because no one had come to the phone room, a thing which had an element of luck. As was the way with luck, it didn't hold.

Scarcely had The Shadow dropped a nickel in the pay box, when the door of the room was kicked inward, admitting more than the dim light of the passage.

With the swing of the door came the glare of two strong flashlights, which were pointed straight toward the telephone. Caught in the glare, The Shadow was outlined like an actor on the stage.

The arrivals were a couple of mobbies, who had a feud with others of their ilk and weren't taking chances on running into ambush. But they forgot their differences with other denizens of scumland when they saw the black-croaked intruder.

They raised a four-lunged shout, a double chorus that was heard throughout Red Mike's voicing the name that could rally all crimeland to action:

"The Shadow!"

Guns coming from their hips, the pair sought to start the action they knew their shout would bring. The action began, but the two mobbies didn't start it.

There was a whirl of blackness from the corner, that merged with the dark, away from the path of the

flashlights. As crooks veered to spot The Shadow again, they found him without their lights.

The blackness was upon them, a living avalanche. His own guns drawn, The Shadow lunged them ahead of him, swinging his fists as though handling toy drumsticks. The ease with which he made those strokes belied the weight of his clubbing guns, until the bludgeons met the skulls of his discoverers.

Neither mobbie was able to blast a shot at The Shadow before he reached them. They fired, but their bullets went wide, because their revolvers were flying back across their shoulders.

It took the noise of the gunshots to drown the solid skull thuds that The Shadow supplied. He didn't even stop his drive, but hurdled the senseless thugs while they sagged. By the time more thugs arrived, attracted by the gunfire, The Shadow was gone.

HAVING served that timely dose to those who needed it, The Shadow was off on his real quest. He had no time to waste in getting to Jeff's. If that thug began to wonder why Growdy did not call back, the scene might change before The Shadow reached it.

Confident that the crooks were holding some girl a prisoner, The Shadow ordered Moe to put the cab to the limit.

Moe did it. He weaved through streets to pick the right traffic lights, ones that would be turning green when he neared them. When they stayed red, as a few did, Moe went through them, dodging down side streets to other avenues whenever police whistles blew behind him.

As the cab neared the apartment house, The Shadow told Moe to slacken and make a trip around the block.

During that circuit, The Shadow viewed certain windows, saw some that impressed him. They were on the fourth floor, near a rear corner, and the shades were drawn tight.

Leaving the cab near the front of the apartment house, The Shadow made a gliding, unseen trip through the janitor's entrance and chose a stairway, instead of the automatic elevator.

He could see doors from each turn of the stairs, and some seemed suspiciously ajar. On that account, The Shadow kept up to the top, found steps to a trapdoor that opened to the roof and took them. Soon, he had reached the parapet at the very corner above the apartment with the drawn shades. The apartment lay three floors beneath, considering the roof as a seventh story.

The Shadow had brought a special article from Moe's cab, an item which was not part of his own equipment. It was a coil of rope, slender but very strong. Moe carried it as a towing rope, but The Shadow had ordered this special type because it could be put to other uses.

He attached the end of the rope to a metal pipe that ran along the roof, near the parapet; drawing the rope taut, he lowered himself over the roof edge.

Six floors of space lay below, but that was not why The Shadow paused before making a descent. He was making proper preparations for his journey, calculating whatever hazards might lie along the route. He preferred to go down the blank wall until he reached the fourth-floor level, then work sideward to the apartment that he sought.

It was much better than going past windows where gunners might be on watch. Besides, lights from windows might reveal The Shadow to lurkers in the courtyard below. Beyond the court were low-roofed houses lining the rear street, all likely places where members of Jeff's "big mob" could be.

One place was seemingly safe: the roof that The Shadow had just left. Things changed there, however, immediately after the black-cloaked venturer had dipped beyond the parapet. Two men crept through the doorway that The Shadow had used to reach the roof. One was Jeff; the other, the pal who had helped him bring Judith from the Hotel Durango.

"Something's gone whacky," undertoned Jeff. "Growdy didn't call back, and when I tried to get him at Red Mike's, some copper got on the wire. I don't like it, Ferg."

"You think The Shadow was in it?" queried Ferg.

"That's what I'd like to know," returned Jeff. "If it was him that Growdy heard snooping, we'll be in for trouble. That's why I wanted to take a gander up here on the roof. The Shadow has a way of sneaking to spots like this."

They were creeping across the roof; near the parapet, Ferg gave a hoarse whisper and clutched at Jeff's arm. Ferg had found the tied end of the rope. Jeff shoved Ferg aside before the fellow could grip the taut line. Carefully, Jeff tested it with a light-fingered touch, then motioned Ferg to do the same.

Slight tugs from the rope told that it was in use. Both crooks could picture The Shadow, dangling from the other end of the line, working his way down to Judith's apartment. What pleased Jeff was the fact that the rope went over the parapet near the corner, where there was only a blank wall below.

From his pocket, Jeff pulled a large clasp knife, opened the big blade and placed it carefully against the taut rope. The rope was tough, but slender, and Jeff figured that he could cut it with a single slice.

Gripping the knife tightly, he drew the sharp edge across the rope with a slow, sawing motion.

The rope didn't quite cut through, but its frayed edges yielded under the pulling from beyond the parapet. Before Jeff could make another stroke with the knife, the rope snapped. Like a frightened snake, it whipped across the parapet and lashed down into darkness.

Whoever was dependent on that rope had certainly gone with it, on a forty-foot trip to the courtyard below.

Gloatingly, Jeff croaked a fitting epitaph:

"Good-by, Shadow!"

CHAPTER XVI. OUT OF THE DARK

ALL that the gloating crooks awaited was the crash of The Shadow's falling form when it hit the cement courtyard. They couldn't hear it where they crouched, for the parapet intervened. Jeff remembered, too, that such crashes were frequently thuddy. Drawing a revolver, Jeff raised himself to the parapet.

"The guys downstairs must have heard it," he told Ferg. "I'll point The Shadow out to them."

Half across the parapet, Jeff pointed the gun downward. Ferg noted a squint of his pal's eyes. Jeff already saw The Shadow!

Although the rope was gone, The Shadow still remained at the level of the fourth floor, clinging to the blank wall like a mammoth bat!

As Jeff shoved his gun muzzle downward, he saw a gloved hand come upward, aiming an automatic in return. Hastily, Jeff fired; at the same instant The Shadow's big gun spurted. The shots were simultaneous, but they differed in matter of aim.

The Shadow had a perfect line of fire. He had simply taken aim by knuckling his hand against the wall, to point the gun straight upward. Jeff hadn't that advantage. He was leaning over the roof edge, bringing his gun inward as he fired. Jeff's first shot missed. He needed a second try, but failed to get it.

Jolted by The Shadow's bullet, Jeff lost his grip upon the parapet. His overbalanced form pitched outward. Shrieking wildly as he clawed the air, he dived to the cement. As he passed, The Shadow shifted to avoid him.

It was an easy shift, considering how The Shadow was fixed to the wall. He was using his rubber suction cups, thin, light disks which nested easily in a pocket of his cloak. Each suction disk was strong enough to support The Shadow's weight, but he relied on four; two for his hands, two on his feet. The Shadow had brought the rope along for Judith, should a return to the roof be needed.

When the rope lashed past him, he knew that it had been cut. His right hand had stowed its suction cup under his cloak, and brought out a .45 instead.

The Shadow was still on the move when the wounded crook hit the courtyard. This time, Ferg heard a crash and knew what had happened. But Ferg didn't care to take the chance that had finished Jeff. Instead, he flashed a light above the parapet and yelled to men below:

"Get The Shadow! He's on the wall, over by the corner!"

Sharpshooters began to blast the bricks with bullets. Fortunately for The Shadow, their aim was excellent. Their slugs were beating a tattoo in the very space that Ferg had named, and The Shadow was no longer there.

His free hand had stowed the gun, and brought out the fourth rubber disk in its place. Speeding his crablike gait away from the corner, The Shadow reached Judith's window.

It took only a dozen seconds, but by that time snipers knew that they were not scoring hits. An automobile searchlight sliced from an alleyway and swept up along the wall. The gleam bathed the corner, then swung toward Judith's window.

The light showed The Shadow, his hands free of the disks and clutching the sill. His knees were doubled up to his hands; he was twisting his feet free, ready to crash headforemost through the glass.

Whether the delay of smashing the barrier would have given crooks the time they needed, was something that the gunners never learned. Timed just ahead of The Shadow's lunge, the window shade ripped upward and the sash rose with it, flung by Judith's hands.

The girl had heard the shooting and thought that the police had come. She wanted to tell them who she was, why she was here. She didn't expect to find anyone outside the window; to her amazed eyes, The Shadow's inward surge seemed like an invasion of the night itself.

Before the girl could even gasp, The Shadow bowled her from the window, sent her in a long sprawl to the center of the room. His own dive landed him on the floor, shoulder first.

As The Shadow struck, a submachine gun chattered from the alley. Its spray of bullets ripped the window frame to shreds. The hail of lead tore the wall of Judith's living room and carved filigrees in the door that led to the hall. But all that peppering took place above the level of the window sill, for the gunfire could not tear apart the bricks.

Judith remembered The Shadow, from the night before, when he had come, like a ghost from nowhere, to dispose of a murderous hoodlum named Growdy. She gave snatches of the story that she wanted this

friend to believe—that she had been duped into aiding crime, the night before.

FIRING ended, as the crooks found they were getting nowhere with the submachine gun. Reaching up to the knob of the door, The Shadow opened it. Grabbing Judith's wrist, he dragged her through on hands and knees.

They were around the doorway, when the machine gun began another hail. Crooks had noticed the top of the door swing when The Shadow opened it.

Getting to the stairway, The Shadow was drawing Judith down the steps, when he heard the door of the elevator clang open. Spinning the girl to the shelter of the stairs, The Shadow wheeled, gave crooks a taunting laugh.

Two gunshots sounded: The Shadow's. Those jabs beat both crooks to the shot. As the pair sprawled, wounded, The Shadow overtook Judith and hurried her down the stairs. Just past the second floor, they met crooks coming up. The Shadow warded Judith back with one hand and opened blasts with the other.

Another pair of foemen went tumbling from The Shadow's fire. Unexpected attack was The Shadow's advantage in this running fight. It would not last outdoors, so he headed for the janitor's room in the basement.

By this time, the neighborhood was aroused, and police would soon arrive. Ordinarily, The Shadow would have weaved his way past crooks and left them looking for him; but such a course was dangerous, with Judith along.

Pointing a gun toward a chair, The Shadow told the girl to rest, while he kept watch at the door. Thrusting the gun point through a crack, The Shadow placed his other hand on the light switch, intending to press it off should crooks approach this quarter. Finding that the lull continued, The Shadow reached beneath his cloak and handed an envelope to Judith.

Puzzled at first, the girl opened the envelope. Inside, she found a sheet of photographs which Clyde Burke, the reporter, had obtained for The Shadow. The pictures showed every society-man who had been present at the diamond show the night before.

"Find the man you know," The Shadow told Judith. "The one who talked you into helping him last night."

"His name was Jack Emble," began the girl. "I think I mentioned that upstairs."

"He may have given you the wrong name," explained The Shadow. "See if his picture tallies."

Judith found Emble's photograph. It tallied. The Shadow gestured to the janitor's telephone, told Judith to dial a certain number. The girl obeyed; The Shadow could hear Burbank's response from the receiver.

"Give this message," ordered The Shadow. "Say to contact Vincent and to tell him that Emble is the man."

Hardly had Judith given the message, before a roar of guns began outdoors. Catching Judith's arm as she laid the telephone aside, The Shadow hurried her out through the basement.

The next few minutes were the most exciting that Judith had ever experienced. Compared to them, her previous adventures seemed a childish recollection.

Crooks were all about, shooting it out with arriving police. Judith could hear the whines of sirens; she saw

blue uniforms emanating from police cars. She was rushed through darkness into spots where she would have sworn that walls intervened, until The Shadow picked the needed openings.

She couldn't even see The Shadow, but she felt the firm grip of his hand upon her arm, heard his challenging laugh, saw the flashes of his gun when it delivered staccato jabs.

Looking back along a passage, Judith saw squirming crooks, with officers pouncing upon them. She realized that The Shadow had done more than clear a path; he had dropped dangerous snipers before they could nip the police from ambush.

Then Judith was in a cab. How she happened to arrive there, she couldn't understand, for she was dazed and breathless. The cab was wheeling through streets, just as The Shadow had sped through alleyways and passages. Sirens were everywhere, and sometimes police cars fired at the cab, probably thinking that fleeing crooks were in it.

Always, the cab was gone before the mistaken police could halt it. The driver was remarkably skillful but it was The Shadow who guided him. Judith could see the black-cloaked passenger beside her, for The Shadow was leaning forward, close to the driver.

Judith was fascinated by the way his gloved finger kept pointing out the route, picking streets where the cordon had not closed in.

In fact, that pointing finger seemed to guide the cab, rather than the driver at the wheel. When sounds of sirens had faded far behind, The Shadow gave a gesture to go straight ahead, then settled back deep in the seat. Judith could no longer see her cloaked companion, but she could hear his whispered laugh.

That strange, weird mirth carried prophecy. It told that The Shadow would deal with crooks to come as he had handled those whose evil careers had ended in the very recent past!

CHAPTER XVII. LAST-MINUTE CRIME

A DANCE was in progress at the Hotel Durango, as a prelude to the second evening of the diamond show. Tonight's event was being staged in the ballroom on the mezzanine, instead of the top-floor salons.

To make up for the stolen Durban Diamond, the New York jewelers had supplied three other stones, much smaller than the Durban but quite famous. They were still able to announce that five million dollars' worth of gems would be exhibited.

Harry Vincent was watching the dancing when Burbank's phone call came. Harry immediately contacted Cliff Marsland, a stolid chap with chiseled features, who was keeping well in the background. Together, they found Clyde Burke, third of The Shadow's agents. Clyde agreed that the facts on Jack Emble were a real surprise.

The Shadow's agents had noticed half a dozen doubtful faces among the men on the dance floor. They looked like smoothies who didn't belong at a high-society ball. But Harry had classed Emble as one man who was certainly all right. Since such was not the case, the thing to do was to find him in a hurry.

The search was easy. Emble was standing by a curtained archway that opened onto a balcony. He was lighting a cigarette in his long holder; as he puffed, he turned toward the balcony and took a stroll out into the open air.

Harry gave a nod to the other agents. Emble was accounted for at present; he couldn't make trouble while he was not in the ballroom.

At the other end of the ballroom, hotel employees were wheeling a large showcase in through the entrance. The case contained the jewel display, and it was flanked by four detectives. Other headquarters men stood in the doorway, and Joe Cardona was with them.

Commissioner Weston was with the receiving committee that approached the showcase. Harry saw Alfred Blendon chatting with Donald Kreld, and noted Jan Traal lounging in a corner. Traal did not appear particularly interested in the coming display. At times, he watched the dance; at other intervals, he stood with half-closed eyes, scarcely noticing persons about him.

Blendon turned to the orchestra, at the side of the ballroom, and gave a wide sweep of his arms, ordering the music to cease. As it ended with a final trill, Blendon stepped to a loud-speaker. Harry spoke to his fellow agents in an undertone.

"He'll be here any minute," said Harry, referring to The Shadow. "If Emble thinks he can pull another big robbery, he's wrong. Even if he has a scheme, he won't have time to work it."

It didn't seem possible that Harry's statement could be wrong, especially with The Shadow on his way to the Hotel Durango. Both Cliff and Clyde were willing to concede that crime would do a sad, fizzling, fade-out, culminating in the arrest of Jack Emble.

The agents were looking forward to Emble's bewilderment when the crook would find himself confronted by Judith Trexel, the girl who could expose the suave society man's part in crime.

This was crime's last minute. Ignorant of The Shadow's approach, criminals could hardly hope to make a thrust for the new display of diamonds. Even if they did, their chances of snatching gems looked negligible. The diamonds were tightly locked in the bulletproof showcase, with the law in full charge.

It happened that crime was in the making. Crime so sudden and amazing that when it struck, it left The Shadow's agents as dumfounded as all the other witnesses!

Alfred Blendon was announcing that the dance was over. Couples were slow in leaving the floor. Impatiently, Blendon kept asking the rest to retire from the floor, but they didn't go. They were still dancing, a dozen couples, although the music had stopped.

Then, with one accord, the couples halted. There was a loud-voiced chorus from a dozen throats:

"Stick up your hands!"

At the cry, Cardona reached for a revolver, as did all the detectives in his squad. Suddenly, Joe's hand froze upon his gun; he gave a quick order for the others to wait. The men on the dance floor were the ones who had called for hands up, and their dancing partners were shrieking frantically.

The men were crooks; the girls weren't. Emble's con men had chosen debutantes as partners, and had not released the glamour girls when the music ended. Instead, they had wheeled the helpless debs toward the police, using the girls as living shields. Over the bare shoulders of the debs, Cardona saw the bristling muzzles of revolvers.

Those guns were ready to chop down the first detective who tried to resist. If Cardona and his squad fired in return, their bullets would not reach the con men. The only targets that the police had were the bare backs of the girls in evening gowns, who in their turn could not escape the clutches of the thugs who embraced them.

Every time a deb tried to struggle, her partner applied a gun muzzle to her head, letting the other gentlemen crooks keep covering the police. Such applications of the muzzles explained the shrieks that

Cardona heard.

The spirited debts were wilting under pressure. In some cases, the mobsters were no longer suppressing struggling partners; they were supporting them, instead.

Something hit the floor with a clank. It was Cardona's gun. Glumly, the detectives let their revolvers fall and raised their arms halfway. Two of the con men approached the showcase, dragging their debts with them. The pair were Emble's aces: Rendy and Wallingham.

The smooth crooks told Blendon to unlock the showcase, which he did. They ordered Krelid to bring them a large satchel which was lying in a corner. When he returned with it, they made him help Blendon bring diamonds from the showcase and put them in the bag.

To Commissioner Weston, the jewel thieves detailed the ignominious task of gathering up the police revolvers and putting them in the Tuxedo pockets of the various crooks, who thus were doubly armed.

Weston had no other choice, so he went the rounds with the guns. By the time he had finished his deliveries, he was as shaky as the quivering debutantes.

Cardona watched the diamonds go into the bag, a glittering cascade of jewels worth five million dollars. He intended to remember those gems, and the bag, too. The satchel was made of alligator leather and had two handles.

After it was filled, it became quite heavy, and the mobsters made Blendon and Krelid carry it to the center of the dance floor.

All the while, The Shadow's agents stood with raised hands, as helpless as a hundred other men who were present. It was a situation without parallel, the most amazing crime that New York had ever known, with the largest stakes ever gathered in a single haul. Yet the daring nature of the robbery was the thing that made it so efficient.

With the debutantes as hostages, the crooks feared no resistance. Cardona had locked the door of the ballroom after the diamonds came in; hence there wasn't a chance for anyone to sneak out and spread the word.

Even at that, the crooks would still have held the floor. Twelve lives were at stake—those of the luckless glamour girls, who had begun as partners in a dance and ended as unwilling partners in crime!

BUT The Shadow's agents held an edge that would soon mean opportunity. The crooks had gathered in the guns of the police, but had ignored the other persons present. They did not know that there were three men, Harry Vincent, Cliff Marsland and Clyde Burke, who had automatics in their pockets, ready for later use.

"Wait until they start the getaway," side-toned Harry. "Don't take any chances until the girls are safe. Those chaps won't try to drag the debts along. That bag of diamonds is the only handicap they care to bother with."

Harry's analysis was correct. Rendy and Wallingham had moved back to the center of the floor. With sudden shoves, they sent their dance partners spilling along the floor and picked up the bag instead. The two frightened girls remained where they had fallen, looking very bedraggled in their mussed gowns.

Guns circling the group, Rendy and Wallingham retired to the far end of the ballroom, where they unlocked a door to the fire tower. The other crooks moved back to join them, flinging aside the girls who had served them as shields.

Again, Harry whispered: "Wait!"

The crooks still had guns, and the police were now unarmed. The debts, too, were still in danger; sprawled about the dance floor, they would be the first targets if the mobbies opened fire.

No stir came from any part of the vast ballroom. Not a person was willing to lift a hand against the crooks, knowing that such a gesture would produce a massacre.

It wasn't until the last of the thugs were in the doorway that a feeble buzz began; as it started, the last pair of crooks made gestures with their guns. They were the rear guard, that pair; leering as they looked around the ballroom, they intended to hold things steady until cars were moving from in back of the hotel.

The rear guards were concentrating upon Cardona and the detectives. They weren't noticing Harry and the other agents. In a quick undertone, Harry said: "Let's go!"

As one, the agents whipped out their automatics and cut loose. All three were marksmen; their shots dropped the two who served as crime's rear guards.

Surging, the agents were joined by Cardona and the detectives. Hurdling dodging debts, Joe and his men pounced upon the wounded crooks and obtained two guns from each: their own and the weapons given them by Weston.

Seven guns strong, the pursuers reached the bottom of the fire tower. They saw men piling into cars, carrying the alligator satchel. The crooks dodged suddenly to cover, finding it close by.

Cardona wheeled, ordering his men back to the shelter of the fire tower; too late. Shouts came from mobsters as they opened fire, intent to deliver slaughter.

Then, from darkness opposite, came an answer that was doubly overwhelming. The bursts of automatics smothered the barks of revolvers. The fierce challenge of a sardonic laugh drowned the gloating yells of the crooks.

Crime's last minute was past. The Shadow had arrived. Thanks to the efforts of his secret agents, the master fighter was in time to save threatened men from doom, and shift disaster to the crooks who deserved it!

CHAPTER XVIII. FLIGHT REVERSED

WHILE the howls of victims punctuated the savage fire of The Shadow's guns, Harry Vincent remembered Jack Emble. Harry had last seen the society man on the balcony, and decided that he must still be there, perhaps for the purpose of an alibi.

At a turn in the fire tower, Harry saw the balcony. He couldn't squeeze through the space to it, so he kept on to the ballroom, which was difficult enough, because people were piling down, anxious to aid in the pursuit.

It was less than a single floor from street to ballroom, but it took Harry longer than he expected.

In fact, the ballroom was almost deserted when he reached it. Daring people had joined the chase; fearsome ones had stampeded through the main door to the lobby, the moment that the way was open. Gun in hand, Harry looked toward the curtains where he had last seen Emble.

The gentleman crook had edged into sight from the balcony. Seeing the way clear, he reached behind the

curtain and drew an object into sight. With a quick shout, Harry sprang for him, aiming as he came.

The thing that Emble had was an alligator satchel!

Like a flash, Harry remembered the substitution of Judith for Cynthia and recognized that crooks had played a variation of the game. The crowd that went through the fire exit had chucked the jewel-loaded satchel through to the balcony, and had picked up a dummy bag instead.

Emble, waiting on the balcony, was starting a reverse trail, carrying a mere five million dollars as coolly as if the diamonds belonged to him!

Emble was sneaking for other curtains, only a dozen feet away. They marked a hidden door, a side exit from the ballroom. Harry remembered detectives on guard there, earlier, but they had gone. Emble was taking what he thought was an immediate path to freedom, when Harry shouted for him to halt.

The crook started to obey; then whipped a gun in sight, so snakily that he had the weapon before Harry realized it.

Ducking, Harry opened fire, as Emble responded. In their haste, both fired wild, but Harry didn't care. The shots were alarms that brought others to the scene.

A few men were still by the display case: Blendon, Krel, others of the committee. Attracted by the battle, they saw the satchel in Emble's hand and recognized it as the jewel bag. They started for Emble, though one man tried to restrain them. That man was Traal, who made wild grabs, yelling that they would be killed.

Traal's shout had logic. Emble was desperate. Wheeling back toward the balcony, he was ready to shoot down some of the surgeons, when Harry came at him through the curtain.

Burying Emble half beneath a heavy drape, Harry took a hard slug at the fellow's head. The stroke landed home. By all rights, the force of the gun blow should have flattened Emble.

Instead, it barely staggered him. The heavy curtain came between Harry's descending fist and Emble's skull, the thick velvet serving as a buffer. Again, Emble's desperation bettered his performance. Unable to get his gun hand free of the curtain, he used the other to swing the heavy satchel.

It took a strong heft, but Emble managed it. The alligator bag drove back Harry's warding arm, sprawled The Shadow's agent half a dozen feet away. Off balance, Emble tangled with the curtain, but squirmed free as the others reached him.

They dived for shelter when Emble fired wildly with his gun. It wasn't until Harry joined them that they could resume the chase.

By then, Emble was gone over the balcony rail, and the satchel was gone, too. Stumbling between Blendon and Krel, Harry looked for Emble. He saw running figures, spurting, guns, and heard the distant echoes of The Shadow's laugh—all proof that his chief had routed the other crooks and that the police were rounding them up.

But Emble wasn't anywhere in sight, until Harry happened to look toward one of the deserted cars.

There was Emble, climbing in behind the steering wheel, hauling the precious satchel in after him. He was starting away as Harry fired while vaulting the balcony rail. Harry landed on the ground beneath and dashed through the trucking entrance, hoping to get more shots at the man with the swag.

In one backward glance, Harry saw Krelld at the rail, waving Blendon back into the ballroom to spread the alarm. Traal wasn't in sight; Harry decided that he must have ducked.

WORD was not needed to start a chase after Emble. From the moment that his car pulled away, he was marked. The first to raise a shout was a wizened man who popped into sight from a doorway. It was Hawkeye. He had helped The Shadow in the recent fray, and was rendering more service.

Grimly, Emble drove at breakneck speed through a hail of police bullets that, somehow, didn't reach him or ruin the car. But by the time he swung into the avenue, a pursuing cab was after him.

It was The Shadow's cab, and the cloaked fighter sprang on board as it passed. Moe clung to Emble's trail, and the cab served as a guide for a string of patrol cars that joined in the chase.

During that pursuit, The Shadow gave orders that puzzled Moe, until they had gone some distance. The orders were to keep Emble's car in sight, but not to overtake it. Soon, Moe understood the purpose. The Shadow wanted to find out exactly where Emble had headed.

Judith was still in the cab, and she caught the idea, too. With the police cars following the cab, not Emble, The Shadow's plan was sure to work.

Up ahead, Emble thought he was getting clear, though the sound of repeated sirens told him that he had very little leeway. Reaching the Nineties, he wheeled into a side street, jolted his car to a stop in front of a small apartment house and dashed inside, carrying the satchel. There, Emble jabbed the bell of an apartment, spoke hastily through the entry telephone.

Admitted by the buzzer, Emble found Curly Regal waiting in the fancy hide-out. Rapidly pouring out his story, he informed Curly that the police were close, and the news brought an angry snarl from the big-shot.

"Where else could I head?" demanded Emble. "We've got to lam together, Curly. You've got a car out back, hidden where you can sneak to it. Make your getaway with the swag, while I hold them off."

The idea pleased Curly. Carrying the diamonds was one feature; having Emble bear the brunt was another. Curly reached for the satchel, but Emble stopped him.

"The diamonds are wrapped up inside it," explained Emble. "Take the package, but never mind the satchel. You'll save yourself some weight."

Curly opened the bag, as Emble moved toward the hallway, gun in hand. As yet, no pursuers had arrived, but the sirens were out front.

Finding the package that Emble mentioned, Curly lifted it from the bag, which it very nearly filled. Both he and Emble were too intent upon their own actions to notice something that occurred elsewhere.

The window of the living room was rising, silently, smoothly. Beyond it was pitch-blackness, which was odd, for Curly's window usually afforded sight of a street lamp, a few hundred feet away. The blackness seemed to twist; pressing inward, it became a living shape. The Shadow had reached the hide-out, to confront the crooks and hold them until the law arrived!

Suddenly, The Shadow paused, his form not yet fully visible. A curious drama was beginning in his presence. He wanted to see the finish.

Curly Regal had dipped his ear to the package from the alligator bag, and was listening intently. A sharp gleam came to the big-shot's eyes. His blunt face changed expression as he looked around for Jack

Emble.

By then, Emble was just outside the door. The Shadow could see him, starting a sneak for a stairway. Shifting half across the room, Curly saw him, too, and gave a snarl which Emble heard.

Wisely, Emble turned; if he hadn't, he would have received a bullet. For Curly was covering him with a drawn revolver.

HIS own gun lowered, Emble came back into the apartment. His voice mingled surprise with anger.

"What's the trouble, Curly?" he queried. "Why didn't you get started? If I'm going to hold these fellows off -"

"Hold them off?" sneered Curly. "From the roof? That's where you were going!"

"Only to the stairway, where I could flank them."

"Yeah? I think different!" Curly was emphatic. "You were going to let them come right through and head after me. They'd know who owned this hide-out easy enough, and seeing that bag -"

"They'd know that you had the diamonds," interposed Emble, quickly. "So what? They know already that you're running this racket. What's the difference, Curly?"

"The difference is just this!" Curly was keeping Emble closely covered. "I wouldn't have the sparklers; get it? They aren't in that package. You're a double-crosser, Emble"—the snarl in Curly's tone was vicious—"and you're trying to get me with one of my own stunts! I heard that package tick!"

At the word "package," Curly gestured and let his eyes go in the same direction. Curly didn't often make mistakes, but this one was the worst—and last—of his career. In the second that Curly was off guard, Emble's hand gave a quick, upward jab, pulling the gun trigger as it came.

Curly doubled over, fighting to hold his feet. The Shadow couldn't get an aim at Emble, for Curly was in between. It was Curly who opened fire, but his gun was wobbly. He missed three shots, and was sprawling when he loosed the fourth. By then, The Shadow was driving through, he cleared Curly's sagging form with a swift leap.

Emble was dashing down the stairs, instead of up. Gaining on the crook, The Shadow sighted him at a turn and fired a shot that staggered the fellow, for he heard Emble go tumbling down the steps ahead.

A few more paces, The Shadow could have overtaken Emble; but at that moment he heard the slam of an elevator door above. Loud voices told that the police had reached Curly's floor.

Turning about, The Shadow dashed upward. He saw an officer bending over Curly's body; others had gone ahead into the apartment. The astonished bluecoat looked up to see The Shadow sweeping toward him, and he instinctively raised his revolver. The Shadow sent him spinning, the gun jolting from his hand.

Two men heard the clatter. One was Cardona; the other, a detective. They had reached Curly's table and were lifting the package that tilted from the satchel. The detective turned with ready gun, but Cardona grabbed his hand. As the heavy package was slipping from their grasp, The Shadow caught it with a deft dip.

His hands scarcely seemed to hold the burden. Despite its weight, they tossed it, as though passing it along. There was no one to receive it, but the package did not strike the floor. Instead, The Shadow's fling sent it scaling through the window.

Five million dollars!

The figures seemed to whirl in Cardona's brain, as he stood, open-mouthed. With that thought, Cardona had a flash of doubt as to whether this was the real Shadow or an impostor like Ape Bundy. As Joe's gun came up, his ears were listening, expecting to hear the precious package hit the courtyard below Curly's window.

The bundle did not go that far. It exploded in midair, with a blast that shattered all the windows on the courtyard and sent up a volcanic flare. Loose bricks rattled in echo, and following that sound was another.

Low, sibilant, it was spoken by the hidden lips of the black-clad rescuer. The laugh of The Shadow!

CHAPTER XIX. DEAD MAN'S STORY

THINGS struck home to Joe Cardona, so swiftly that The Shadow did not have to tell him. Jack Emble had brought the alligator satchel here to Curly Regal, and had obviously turned it over to the big-shot. More anxious to keep the swag than the bag, Curly had planned to carry the contents farther.

He wouldn't have gone far. The inner package had a time bomb, instead of diamonds. It hadn't been meant for Curly, originally. Emble had simply planned to get rid of a few unneeded con men who were to take the police on the wrong trail.

There had been a switch of bags, back at the hotel. For a short while, Emble had carried the one with the diamonds. But the satchel that he had hauled into the car was the false bag, that his pals had been forced to leave there.

Unquestionably, Emble had originally planned to murder Curly Regal in the hide-out; easy enough, since Curly didn't know him to be a double-crosser. Diamonds gone, Curly dead, Emble unsuspected—the set-up was perfect, from the double-crosser's standpoint. But with the dummy bag on his hands, and a bomb inside it, Emble had been forced to other measures.

His new idea had almost worked. Emble had tried to make Curly a perfect fall guy. The empty satchel would have meant that Curly was on his way with the diamonds; Blown to atoms in his car, Curly would have disappeared forever.

But there would have been no evidence to show that the big-shot had been blasted. It was Curly's habit to blow up other people, not himself.

The Shadow had ruined Emble's game. The next job was to find the double-crosser. Remembering the shots from the stairway, Cardona started out, ordering his men along. The Shadow followed, only part way.

He stopped at a front window, to view the scene below. From his high observation point, The Shadow witnessed the next scene in the drama.

Cars had pulled up in front of the apartment house. Commissioner Weston was getting out of one, accompanied by Alfred Blendon, while Donald Krelld was stepping from another. Detectives were pointing to the doorway, telling the commissioner that Cardona had gone upstairs. At that juncture, Jack Emble came reeling from the doorway.

He was wounded, badly, which made him more dangerous. He started shooting as he came, and the detectives wisely ducked. Emble's shots were wild, as he dashed across the sidewalk. No one was hurt by the first shots; before Emble could deliver more, The Shadow had gotten an aim at him.

Just then, Krelld made a grab for Emble and his gun, forcing The Shadow to hold off. The pair went headlong into Krelld's car, which was manned by a chauffeur. Emble was poking the gun at the driver, mouthing a frantic order:

"Get going, or I'll blast you!"

Commissioner Weston was shouting for the chauffeur to drive away. From the front door, Cardona was yelling to Krelld, telling him to let go.

By that time, Krelld had gripped Emble's revolver and managed to snatch it away from the crook. Half in the car, Emble made a savage twist, sped his hands to Krelld's throat.

Krelld handled the emergency. He planted the gun muzzle against Emble's body and fired two shots. The recoil seemed to throw him backward, and he sprawled under Emble's weight. Men arrived to drag Krelld to his feet. Dropping the gun, Krelld brushed them off and grabbed at Emble's shoulders.

Cardona heard Emble mutter something about a "double cross" and therewith pushed others away, including the commissioner. Joe explained himself as he did.

"Emble just pulled a double cross," said the inspector. "He's talking about it. Wait, and hear what else he says. He's the man who knows where the diamonds are."

Krelld was stooped close, catching Emble's words, which had become feeble, almost incoherent, judging by the man's condition. As Emble subsided, Krelld arose, shaking his head.

"He's dead," The Shadow heard Krelld say. Then, turning to Cardona, Krelld declared: "I'm not sure you're right, inspector, about what Emble just said. He wasn't talking about Regal. Emble spoke as though he were the person who had been double-crossed."

A TAXICAB had pulled up, but couldn't get to the curb. A man was leaning from the window, anxious-faced. The Shadow recognized Jan Traal, and kept watching the man as he listened to the others.

"It doesn't make sense," argued Cardona. "Who could have double-crossed Emble?"

"I don't know," replied Krelld. "He was saying something about a brute, and muttering an address."

"You got that part of it?"

"It sounded like number twenty-four; a place called Perry Square."

"Perry Square!" exclaimed Cardona. "It's only half a street down near Greenwich Village. That's its old name, but they still use it. But I don't get that 'brute' business."

The Shadow saw a shrewd look on the attentive face of Traal. The diamond seller leaned back into his cab and said something to the driver. As the cab started away, The Shadow turned from the window. Just then, he heard Cardona's voice, almost a shout:

"I've got it! It wasn't 'brute' that Emble said, Mr. Krelld. It was Droot. He meant Isak Droot, the diamond cutter that we've been looking for!"

Hurrying out through the rear route that Curly Regal had intended to use, The Shadow found Moe's cab. It was the logical place for Moe to be; he always picked secluded places to await the return of his chief.

The Shadow gave Moe the Perry Square address, the cab sped away. The Shadow was acting on a

dead man's story; the statements that Donald Krelld had repeated from the lips of Jack Emble.

Another man had already started there: Jan Traal. But the trip was long to Perry Square, and Moe's speedier cab outdistanced the other.

No. 24 was an old house, boarded and dilapidated, that looked entirely unoccupied. Leaving the cab, The Shadow moved through a passage beside the building.

He noted a basement grating that looked loose. Working on it, The Shadow pried the grating away. A shape shrouded in darkness, he slid through and crept into the cellar, picking his path by the guarded beam of a tiny flashlight.

The Shadow extinguished the torch when he saw a light ahead. The glow came from the bottom of a closed door. Approaching, The Shadow found the door locked, but he worked deftly and silently with a tiny, tweezerlike pick.

Under The Shadow's probing skill, the lock yielded. The Shadow inched the door inward.

He saw a squalid room, furnished with a cot, a table, and a workbench. On view were the special tools used by diamond cutters, with machines for grinding and polishing. The delicate equipment proved the place to be the hide-out of Isak Droot, but the man himself was absent. Seeing a door at the front of the room, The Shadow moved across to it.

At guttural sounds from the other side, The Shadow wheeled away, just as the door came sweeping inward. Two men launched into the room. One was Droot, scrawny but agile, his withery face lifted. The other was Traal, who had arrived and pushed his way in through the front.

Droot must have heard Traal's entrance and gone to meet him. Traal was as violent as Droot, and was brandishing a gun to offset the hammer that the other man waved. They were shouting at each other in Dutch, but most of their words were oaths peculiar to the language. Though The Shadow knew the tongue, he caught but little from their argument.

Then The Shadow was interrupting in a language that all could understand: his laugh. The two fighters swung and drove for him. Whether the emergency had united them, The Shadow did not wait to learn. He met them with swinging automatics that clubbed the hammer from Droot, the revolver from Traal.

It was Droot who managed a twist in the direction of the room's front door. As The Shadow downed Traal with the swing of a gun-weighted fist, Droot scooped up the lost revolver and dashed away with it. There was murder in the fellow's yells; evidently Droot was going berserk, as he had in Amsterdam.

Men were coming through the front to meet him. Cardona had arrived, with a few members of his squad. They caught Droot in the glare of their flashlights and knew that he was out to kill. They blazed with their guns, as Droot tugged the trigger of the revolver that he had gotten from Traal.

Droot was sprawling as he fired, though his shots were the first. A swift, diving form had come along behind him, to trip him with a long reach. By grabbing Droot's ankle, The Shadow saved at least two members of Cardona's squad. The plunging killer's aim was low, but the police guns found him as a target.

FLAT on the floor, The Shadow was safe from the fire of the men whose rescue he had managed. Fortunately, they ended their barrage as soon as Droot sprawled. Had they kept on shooting, they could not have missed The Shadow. In fact, they did not see him.

Nor did The Shadow wait to be discovered. He was gliding back along the darkened hall, when

Cardona's men turned their flashlights on the dead face of Isak Droot.

Again, The Shadow was in darkness, when the police reached Droot's room and took Traal into custody. Past the rear door, The Shadow watched while the detectives searched for diamonds and found none. Meanwhile, Cardona was shaking Traal back to his senses, demanding to know what he knew about the missing millions.

Moving out to the open grating, The Shadow stirred the darkness with a whispered laugh. His race to this hideaway had not worked out as he had hoped. He had wanted to prevent Droot's death, not to further it. The Shadow had handled matters, so far as Traal was concerned, but the arrival of the police had spelled Droot's finish.

Isak Droot was just another obliterated link. Beginning with Jaffrey; following with Ape Bundy, Stephen Helk and Squat Holber; even in such cases as Wallingham, Rendy, and Growdy—the crime ring had been dropping excess weight, losing small-fry members who could have talked too much.

Much of that had been planned by the brain behind the game. Nevertheless, The Shadow had cracked the case wide open, by proving that Curly Regal was not the big-shot that the law supposed. Jack Emble, gentleman crook who managed the actual robberies, had been working for some hidden brain; not for Curly Regal.

Like others, Emble was dead, and his elimination marked another closing of the trail. But The Shadow had picked it up again. In a sense, it didn't matter that Droot was dead. The man was wanted for murder in Amsterdam; for another thing, it would be easy to trace the part that Droot had played.

More important was Jan Traal. The Shadow had left him where police could find him, and Traal was already in custody. His sudden entry into the game was something that Traal would have to explain. Whether he did, would not matter.

By the time that Traal had finished talking to the law, The Shadow would be able to reveal crime's proof, placing guilt squarely upon the man responsible.

The Shadow knew!

CHAPTER XX. CRIME'S PROOF

DAZED and handcuffed, Jan Traal was glowering from a corner of Droot's hidden workshop when Commissioner Weston arrived. No longer bland, Traal became stubborn at Weston's questioning. Weston was still at it when others appeared.

One arrival was Lamont Cranston; with him was Judith Trexel. Seeing the girl, Joe Cardona realized that she must be the double who had played the part of Cynthia Pellew. Knowing that Cranston had ways of introducing surprises, Cardona waited to hear the girl's story before arresting her.

Judith told it, not only to Weston and Cardona but to Blendon and a few of the association jewelers, the persons who had suffered the actual losses through robbery. The girl's story carried the ring of conviction; it was accepted without question. Pointing to Traal, Weston queried:

"Did you ever see this man, Miss Trexel?"

"I don't think so," replied Judith. "He might have been at the diamond show the first night -"

"But did Emble mention him? Did he speak of a man named Jan Traal?"

Judith shook her head. Traal gave a smirk and settled back in his chair. He wasn't groggy any longer, but he pretended to be when Weston began to ply him with new questions.

Meanwhile, Donald Krelld arrived. Talking to Blendon, he heard the details of Traal's capture, which were garbled. The police thought that Droot had slugged Traal, for they had no way of learning The Shadow's part in the fray. Traal could have told them, but he did not care to talk.

Traal's silence produced a conference between Blendon and Krelld. Finishing with a nod, Blendon turned to Weston.

"We can link Traal with Droot," declared Blendon, "by referring to some of those trade-journal reports of a few months ago. I think that Traal made statements which appeared in print."

"Where are the journals?" queried Weston. "At your office?"

"They are at Krelld's," replied Blendon, "and when I asked him about them, he mentioned other data, of his own. Some correspondence from the South African diamond syndicate."

The commissioner decided to go to Krelld's. They packed Traal in a car and started. Soon, the group was reassembled in Krelld's large study, the very room where crime's first thrust had been staged. In that appropriate setting, Weston began to summarize the case, while Blendon thumbed through trade journals and Krelld opened the safe behind his desk.

"Behind your crimes lay a double motive," declared Weston to Traal. "Not only did you count upon disposing of the stolen diamonds; you knew that their loss would force new purchases of the uncut product. As a salesman for the diamond syndicate, you could realize huge commissions, while keeping the stolen goods for the future."

Cardona thrust himself into the discussion. He punctuated Weston's remark with the demand:

"Where have you got the diamonds, Traal?"

"Give me a cigarette," pleaded Traal, suddenly, "and I'll tell you something."

Handing Traal a whole pack, Cardona queried: "What are you going to tell us?"

Traal licked his lips, bent his head forward, so that his handcuffed hands could insert a cigarette in his mouth. Then, leaning back, he kept the cigarette at a corner of his mouth while he replied.

"I was going to tell you," he said, "that I need some matches, too."

Cardona struck the cigarette away from Traal's lips. Coolly, the man fished another from the pack. Weston decided to hold off the third-degree tactics. While the commissioner was pushing Cardona away, Cranston stepped forward with a lighted match for Traal.

The glare of that tiny flame showed Traal's face to perfection, particularly as The Shadow kept Traal puffing to get the light. At close range, The Shadow studied Traal's expression, from half-smiling lips to shrewdly glinting eyes.

When Traal chose to talk, as he would have to do, quite soon, The Shadow was sure that he could tell false statements from the true.

BLENDON had found the old trade-journal reports. They proved conclusively that Traal had checked on Droot and found that the wanted diamond cutter was actually in New York. Then Krelld brought the

correspondence from his safe and spread it on the desk.

"When I first bought uncut diamonds," stated Kreld, "I knew very little about the business. Later, I went over these letters in more detail. I found out that Traal had no right to sell me diamonds until I was recognized as a dealer."

"I could have told you that," put in Blendon, "but Traal assured me that our deal would go through. So the whole thing seemed quite legal."

Kreld nodded.

"I thought so, too," he declared, "until Commissioner Weston spoke of Traal's double game. It then occurred to me that Traal had sold me those uncut diamonds so that they could be stolen."

The thing linked home to Weston. It made the proof complete. Turning to the group, the commissioner gave his summary.

"Bringing those uncut diamonds was the first step in Traal's game," announced Weston. "He needed a man to handle huge robberies, so he picked Jack Emble. He gave Emble another duty: to frame Curly Regal and make him look like the brain. For the first robbery, Emble planted Jaffrey here, and Curly sent Ape Bundy to stage the robbery -"

"Which failed," croaked Traal. "Don't forget that, commissioner."

"It was supposed to fail!" exclaimed Weston, who was in his finest form. "So that Curly Regal would be forced into hiding. It must have been Emble who called the Cobalt Club and gave the tip-off."

"The real robberies followed. Very probably"—for once, the commissioner was playing a hunch—"Emble told Curly that the diamonds were going to Droot, for cutting. Only, Emble placed them somewhere else. With you, Traal."

"We know the rest. How Emble, in trouble, tried to send Curly off along a false trail. The question is: where are the diamonds? I can answer that. They are where you put them, Traal!"

Again, Traal grinned, and removed his finished cigarette from the side of his mouth.

"But how did I get them?" he queried. "Can you answer that, commissioner?"

The Shadow gave a nod to Harry Vincent, who was among the witnesses present.

"I can tell you," said Harry. "I remember stumbling over the curtain in the Hotel Durango ballroom, when Emble jumped from the balcony. What I stumbled over was the bag, but I didn't realize it at the time. It was tangled under the curtain, where anyone could get it."

"And anyone," declared Weston, "was you, Traal."

Traal looked about, saw accusing eyes. He licked his lips again, then said abjectly: "I'll talk."

But when Traal talked, he didn't tell the things that listeners wanted to hear.

"I knew that Droot was in New York," he said. "I was responsible, and I had to find the fellow. It struck me that he was the very man that the crooks would use as a diamond cutter. Tonight, for the first time, I heard where Droot was."

"I went to see him first. I knew that he would go berserk, and kill, to avoid capture. But I was willing to

risk a lone visit, because Droot knew me. I felt, too, that if I turned him over, it would square me for letting him get loose.

"I'm sharp, but not crooked. You can't prove anything against me. You'll drive me crazy, asking me where the diamonds are, but it won't do you any good. I don't have them. You've heard my story; make the most of it."

Direct though the statement was, it made no impression on Weston. The commissioner told Cardona to take Traal away, and Joe was doing so when a calm voice said:

"Wait."

The speaker was Cranston. Weston decided to humor his friend.

No one paid much attention when The Shadow spoke further. Blendon was putting the trade journals back in the closet; Kreld was gathering the South African correspondence, to replace it in his open safe. Coolly, The Shadow asked Traal:

"Who killed Jaffrey?"

Traal blinked, actually surprised. It was Weston who gave answer, a bit irritably.

"There was a fight downstairs," he told The Shadow. "Remember? That's when Jaffrey was killed."

"Jaffrey was murdered beforehand," was the calm-toned reply. "Grant me that, commissioner, on the basis that every crook who knew too much has been eliminated during this run of crime. Even Ape Bundy was eliminated."

"By Emble's tip-off!" exclaimed Weston. "You're right, Cranston! I said myself that the robbery was supposed to fail. I have it! Emble murdered Jaffrey!"

"While he was giving a tip-off?" queried The Shadow. "A call that might be traced? No chance of it, commissioner; you can be sure that Emble was somewhere else, building himself an alibi. You can look into it later; but, meanwhile -"

The Shadow paused abruptly. By this time, the steady tone of Cranston had captured full interest. Everyone was intent; some were thinking deeply upon the Jaffrey riddle. But The Shadow turned to another subject, still using Cranston's style.

"Our brain here"—he gestured toward Traal—"is supposed to have framed Curly Regal, through Jack Emble. We are agreed upon that point, but a brain should have also foreseen that the frame-up might not work. Besides, it didn't quite cover the matter of Emble.

"We must regard Emble as a double-crosser, and no supercriminal would trust a tool of that sort. The brain was quite ready in case things went wrong. He had another man upon whom crime could be pinned, should the Curly frame-up be uncovered. There"—The Shadow pointed to Traal—"is the man, commissioner."

"The brain!" exclaimed Weston. "Just as I said."

"No," returned The Shadow. "The man that the brain framed to follow Curly Regal!"

As he spoke, The Shadow swung one hand to the desk. A moment later, Cranston's long form was vaulting across the massive piece of furniture. His hand clamped upon the shoulder of Donald Kreld, just

as the promoter was about to push the safe door shut.

"You haven't shown us all the evidence, Krelld," spoke The Shadow. "Suppose we take a deeper look."

Pushing his hand into the safe, The Shadow whipped away Krelld's letters and sent them scattering. In back of them was the door to a deeper compartment. The Shadow yanked it open as Krelld dived in to grab.

He let Krelld get the thing he wanted. It was already on display in the opened compartment, when Krelld tugged it out and tried to hide it beneath his coat.

The gesture was really funny. The object was far too large to hide and quite heavy. It was a satchel made of alligator leather, the bag that Emble had left in the curtain, where Krelld had picked it up!

Krelld, the real brain behind crime, had stowed the five-million-dollar bag in his own safe!

PEOPLE were shouting unneeded accusations, as Weston yanked the bag away from Krelld and planked it on the desk. Traal and Blendon had the answer to The Shadow's earlier query. They knew who had murdered Jaffrey.

"You were the killer, Krelld!" shouted Traal. "You went downstairs alone, to get more drinks, leaving me here with Blendon. You murdered Jaffrey because his dirty work was done and you didn't need him any longer."

"You didn't want him to lead the law to Emble!" added Blendon. "It must have been Emble who planted Jaffrey here. Emble was the only man who knew that you were the real big-shot."

"So you killed Emble tonight," put in Cardona, shoving forward. "He made for your car, thinking you would help him. After you shot him, he mentioned a double-crosser, meaning you."

"And that was all he said," remarked The Shadow, calmly. "You faked those statements about Droot very neatly, Krelld. You knew that mention of Droot would point to Traal; that Droot would probably go wild and get filled with bullets, if the police came after him."

Weston had opened the bag; all the stolen diamonds were in it. Krelld had added the Durban Diamond and gems from the first haul. Emble had not given them to Droot; that was simply a bluff to keep Curly Regal lulled.

"As for the motive, Krelld," observed The Shadow, quietly, "if you will give us that oblong box that I see in your safe, we shall have the explanation. It contains the plans for your chain-store system, a perfect way to dispose of stolen gems.

"You didn't need Droot as a diamond cutter. Any number of men could be bribed to do the work. You intended to sell the altered diamonds straight to the public, at one hundred percent profit, putting them on the market with other gems that you bought wholesale."

Shakily, Krelld brought the box from the safe. His hands trembled as he tried to lift the lid. The box slipped from his fingers and thudded the desk. But it turned as it fell, and Krelld's hand was no longer weak.

The master crook had snatched a revolver from the box; the same weapon that he had used to kill Jaffrey.

His hand gave the gun a quick juggle, that brought his forefinger to the trigger. Wheeling away from the

desk, Krelid was planning to display his ability as a murderer once again!

A gunshot roared, its report loudened by the confines of the room. People dived, thinking that Krelid was cutting loose; but others saw where the shot had come from. Swifter than Krelid, and surer, Lamont Cranston had snapped an automatic into sight, delivering a shot before Krelid could fire.

The bullet found Krelid's forearm. His numbed hand managed to hold the gun, but his forefinger couldn't tug the trigger. Traal was upon him, swinging the handcuffs.

As Krelid reeled, he managed to fire, but the shot spurted upward.

Weston and Cardona had produced guns; so had the detectives stationed near the door.

Krelid took the bullets; reeling, he reached the desk and sprawled across it.

Slackening fingers found diamonds that Weston had strewn on the desk. Krelid's hand froze, clutching the biggest bauble of them all, the million-dollar Durban Diamond, no longer his possession. Donald Krelid was dead, and gleaming from his fingers was the solid proof of the master plotter's crime!

Later, a limousine rolled away from the great, gloomy house. It had one passenger: Lamont Cranston. Looking back, The Shadow viewed the old, secluded mansion wherein crime had begun and ended.

From Cranston's lips came a low, strange whisper—mirth which echoed faintly back through the night air.

The laugh of The Shadow!

THE END