

THE WASP RETURNS
by Maxwell Grant

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Louis Dore watched the tiny object flutter to the desk, face gripped in fear. For that tiny token was the wing of a wasp, the symbol of a human wasp whose sting meant death! The Wasp had returned!

CHAPTER I

THE MAN FROM THE PAST

QUEER visitors often came to the offices of the Amalgamated Export Co., in downtown New York, but there had been a dearth of them during recent months. With world trade badly disturbed, business had been none too good for Amalgamated Export. The girl behind the information desk sized up all strangers as creditors, and had routine replies when they asked when their bills would be paid.

Hence, she was really surprised by the queer visitor who entered; not only did he seem a figure from the past, but he was the queerest that the girl had ever seen. It was almost as if all the forgotten customers of Amalgamated Export had banded together, picked the member of their lot, and sent that one character to represent them.

The man was neither tall nor short, neither stout nor angular. He was stoopish, and in the threadbare topcoat that he wore, looked as if he were bundled together.

It was odd that he should be wearing a coat at all, for the weather was quite warm; and equally curious, considering that he classed the temperature as

cool, was the fact that his eyes were shielded by a pair of dark sun goggles.

When he took his hat off, he revealed gray-streaked hair, plastered outward from a part in the middle. His bow, though a profound one, came only from his neck, as though his stooped shoulders were too stiff to move. He was wearing gloves, too, as the girl noticed when he tendered her a card, which read:

JEROBOAM TWINGLE
Central American Representative

The business card told Twingle's story. He was one of many small-fry trading agents scattered over the globe. Ruined commerce had probably starved him out, like others, so Twingle had boarded a steamer at some banana port and come to New York, hoping to improve his lot.

Accustomed to very hot weather, he was wearing gloves and topcoat, while the sun goggles were part of his usual regalia when in the tropics. Maybe he wanted to look at the tall buildings in New York and did not care to risk his eyes against the sun.

Twingle's face, though pinched and drawn, had something of a tan, which fitted with his tropical background. So the girl at the desk politely invited the human antique to be seated.

"I am sure that Mr. Upman will see you," the girl told Twingle. "He is very busy, at present, with the directors, but I know that he will be free later. I shall take your card in to Mr. Upman right away."

Mention of Upman brought a pleased nod from Twingle. Craig Upman was the president of the Amalgamated Export Co., and therefore the man that Twingle would particularly want to meet. A sharp glint flashed through the sun glasses as the girl left her desk and went through a doorway to the inner offices.

As soon as the door closed, Twingle's actions became surprising. Lifting from his chair, the stoopish man reached the desk with a quick dart. There was a rack on the desk, with compartments arranged for mail and other communications. One compartment already held a few envelopes, and it was labeled with the word: AUDITOR.

Whipping a thin envelope from his pocket, Twingle slipped it into the auditor's box, placing it neatly between the other letters. Then, back to his chair again, the goggled man resumed his dull and almost stupid pose. He was sitting there, hunched and solemn-faced, when the girl returned.

Soon, an office boy came into the reception room and picked out the envelopes from the racked compartments, keeping them carefully separated in little bundles.

As the boy went away, Twingle's lips flickered with a shrewd smile, an expression that the girl did not notice, for she was busy and had practically forgotten the curious visitor from Central America.

IN a little office, Louis Dore, auditor for Amalgamated Export, was going over typewritten sheets of figures, statements that would be needed at the meeting of the directors.

Dore was a middle-aged man, of efficient manner, but his long, wise features bore a definite trace of worry. Pencil in hand, he was studying a sheet of figures, debating whether or not he should cross out a certain item.

At last, Dore's face stiffened. The tightness of his lips told that he had

come to an important decision. Still holding the pencil, he reached for the telephone and gave a number. Soon, Dore was speaking:

"Hello... Cobalt Club? I'd like to speak to Commissioner Weston... My name? I'll give it to the police commissioner personally. Yes, it is very important. Commissioner Weston will understand -"

Dore's authoritative tone brought results. He relaxed with a smile, as someone at the other end of the wire promised to call the police commissioner immediately. He showed a momentary trace of worry when someone knocked at the office door; then, recognizing that it was only the office boy, Dore called for him to enter.

The boy came in, left the envelopes, and went out again. Putting his pencil in back of his ear, Dore used his free hand to thumb through the mail that the boy had brought, still holding the telephone receiver with his other hand.

Among the envelopes, Dore found the blank one that Twingle had added to the stack. It was sealed, and its thinness puzzled him. Shifting the telephone,

he planted his elbow on the envelope, reached for a paper cutter and opened the

message. Blowing into the envelope, he tilted it.

A tiny object fluttered to the desk, a transparent thing that many persons

might have failed to notice. Not so with Louis Dore. He saw the object.

It was a wasp's wing.

The expression which Dore's face registered was not a mere return of worry. His features whitened, as though their own distortion had forced the blood away from them. The emotion that overwhelmed Louis Dore was that of stark fear.

"Hello! Hello!"

The voice was coming from the telephone; it was a brisk tone, that could only mean Commissioner Weston. Dore gave a gargly reply, which he managed to change into a forced whisper.

"Hello," said Dore. "It's a mistake... just a mistake -"

Weston could not have heard the choking tone that followed, for Dore was letting the telephone sink from his hand. It reached the stand and clattered there, Dore's fingers trembling as they guided it. Then, with wildly nervous action, Dore brushed the wasp's wing from his desk into a wastebasket and dropped the envelope after it.

"The Wasp!" he gulped. "The Wasp... returned!"

There was another knock at the door. Dore wheeled in his swivel chair, his hands half raised, as though he expected an invader with a gun. He was trying to mouth a protest, a plea to the Wasp, but his voice failed to reach his lips. Whoever the Wasp might be, it was evident that Dore dreaded him, to the full limit that one human being could dread another.

The knock at the door was repeated; with it, came a woman's voice:

"The directors are in meeting, Mr. Dore. They want you to bring the report sheets."

Dore reached for the papers. His hand touched the pencil, and he flicked it aside as though it were a poisonous thing. Gathering his reports, he stumbled to the door and opened it, to thrust the sheets into the hands of a surprised stenographer, who was waiting outside.

"You... you'd better take these, Miss Lane," Dore stammered. "They're... they're all complete... exactly as Mr. Upman wants them. I'm a bit ill. I've been working too heavily... against doctor's orders. Good day, Miss Lane."

The last that the stenographer saw of Dore, he was groping along the hallway toward a door that only the executives used, a route that enabled him to leave the premises without going through the reception room. Dore knew too well from what direction the sinister envelope had come, and he was not anxious to meet the Wasp.

SEATED at a large table in a long conference room, Craig Upman showed some surprise when the stenographer arrived to state that Dore could not attend the meeting.

Upman was a brusque, square-jawed man, who never tolerated laxity on the part of his subordinates. However, when he glanced at the figures on Dore's reports, his manner changed.

"You may go," he said to the stenographer. "If you see Mr. Dore, tell him we shall not need him. These figures speak for themselves."

Spreading the auditor's report upon the desk, Upman turned to the directors.

"We are still solvent, gentlemen," he declared. "Evidently our business did not suffer so badly at the hand of Basil Gannaford."

Mention of Gannaford caused the directors to exchange troubled looks. To them, the name had ominous significance. Noting their expressions, Upman let his strong face show a disdainful smile.

"Basil Gannaford," he repeated. "The brain of crime who called himself the

Wasp. Many of you knew Gannaford when he was a business counselor; he was a schemer who gained control of large corporations and pillaged them.

"Fortunately, he was exposed and forced to flee, before he could get a strong hold upon the Amalgamated Export Co. Look at the figures and see for yourselves how well we stand."

The directors began to paw over the sheets of the auditor's reports.

Meanwhile, Upman continued:

"We can pay off our creditors at once. The question, then, is whether we should remain in business in the face of present trade conditions. At any rate,

we shall have plenty of funds. None of our debts are very large."

"Except this one," observed a director, handing a sheet to Upman. "We owe fifty thousand dollars to a man named Jeroboam Twingle, as commissions for sales in the West Indies."

The item to which the director pointed was the very one that Louis Dore had been planning to cross out at the time he telephoned the police commissioner. Upman stared at the entry, then reached for a card which lay on his desk.

"Jeroboam Twingle," he repeated, slowly. "He is waiting in the outside office. Evidently the fellow is a go-getter, or he could not have run up so large an account. Suppose we send for him and hear what he has to say."

The directors agreed. Upman sent for Twingle and the stooped man soon appeared, still wearing his topcoat. There were smiles among the directors when

they looked at Twingle, and his wheezy voice fitted his absurd appearance. But when Twingle began to talk, they listened.

The man from the tropics merely nodded his thanks when Upman passed him a check for fifty thousand dollars. Despite his seedy appearance, he seemed to regard the money as a mere trifle. Wheezily, he declared that he had not come from Central America to collect a debt which - so he affirmed - had never caused him the slightest worry. His business in New York concerned the future, not the past.

An elbow propped upon the table, Twingle wagged an upraised finger.

"I bring you opportunity," he declared. "Central America is the great market of the future, an area of new development. You have nothing to lose, and

everything to gain, by handling exports to the tropics. You own ships, gentlemen; very well, keep them and use them, for they will certainly be needed.

"I have many contacts" - Twingle's eyes were glinting through the dark goggles - "both here and in Central America. I can arrange for the exports, and

dispose of them, if you will provide the ships to carry them. If you are thinking of selling out this business, you are making a great mistake."

Word by word, Twingle was impressing the directors more and more. But there was one man whose interest slackened and whose doubts increased, as Twingle proceeded with the proposition. He was the square-jawed man at the head

of the table: Craig Upman. Long in the export business, Upman could not bring himself to full belief in the picture that Twingle portrayed.

THE meeting ended. From his chair, Upman watched the directors leave, still chatting with Twingle, as the stoopish man hobbled through the door.

When they were gone, Upman shook his head. The Amalgamated Export Co. had gone through one crisis, when under the baleful influence of Basil Gannaford; he was afraid that it would encounter another, if the directors caught the contagious enthusiasm that Jeroboam Twingle had spread.

Gannaford and Twingle - so different, so far apart. Such was the point that deceived Craig Upman and made him overlook the very fact that would have explained his deep-felt suspicions: the fact that Gannaford and Twingle were one and the same man!

Names did not matter, personalities were a sham, when the master of crime was on the move. The Wasp, whose mighty brain dealt in twisted schemes of evil,

had returned, to resume his outrageous career. Men such as Craig Upman could

never hope to oppose him; nor could the law, itself, defeat so shrewd a supercrook.

In all New York, there was only one living being capable of coping with the Wasp.

That being was The Shadow!

CHAPTER II

THE WASP PREPARES

VELMA CORL looked at herself in the mirror and gave a blue-eyed stare that ended in a wince. Turning, she brushed back the blond hair that strewn across her eyes and gazed about the tawdry, dimly lighted room.

Then, stepping to the window, she raised the tattered shade and gave a mournful look across the dingy court, toward the glare that shone above the roofs of squatty buildings.

The glare represented the bright lights of Manhattan, and Velma yearned for them. But her prospect of sampling New York's night life was very slim indeed. So slim, that Velma wondered if she would ever have a good time again. Perhaps she didn't deserve to have a good time; but arguing the other way around, maybe she had a right to one. It all resolved to the question: should Velma hate herself, or hate everyone else.

It all went back to the time when Velma had served the Wasp. She'd gone into it much deeper than she had expected; nevertheless, she had to admit that her eyes had been open all the while. She had been valuable to the Wasp, and he, in turn, had promised Velma big reward. She had lost out, but Velma couldn't blame the Wasp, for he had lost out, too.

It had been a mad whirl, that past of Velma's. A whirl of money, excitement, everything that had seemed worthwhile at the time. It had resulted in a cold awakening, and Velma was paying the price.

Others had paid more: some had died, the rest were in prison, some of them with terms that would run for life. But maybe they were luckier than Velma, even if she had gone free through lack of solid evidence against her.

The world despised Velma Corl, and she was inclined to share the world's opinion. The fact that she had a job and a place to live, was due to the kindness of the very persons who could have supplied evidence to convict her: a

young man named Keith Ellerton, and his sweetheart, Ruth Gorham.

They would both have died, with Velma quite responsible, if The Shadow had not saved them. Instead, Keith and Ruth were married, very happily, and had seen to it that Velma had gotten a new start in life.

Which was all the more reason for Velma to feel as she did at present. It seemed impossible for her to ever really redeem herself and be worthwhile, and that, in turn, made her wonder if there was any use to try.

Out of the misery which oppressed her, Velma Corl could find only one lifting thought, which gripped her more and more, even though she strove to shake it off. It was the hope that the Wasp might some time return and offer her the old, adventurous life.

The distant glow, and the glitter it represented, made Velma think of the Wasp, and as she recalled the past, she felt that she could condone his crimes.

Hearing a knock at her door, the blonde turned mechanically and stared at a yellow envelope that someone had pushed beneath the door. Picking up the envelope, Velma opened it and found a message typed on a telegraph blank. It

read:

Come to Apartment H3, Belgrade Arms.

There was no signature to the message. It needed none. The transparent thing that fluttered from the yellow paper was sufficient to name the sender of the message.

The object was a wasp's wing!

IMMEDIATELY, Velma Corl was swept by the same emotion that had gripped Louis Dore that afternoon. But where Dore had represented the Wasp quite secretly, and had kept his past covered, Velma was deep-dyed in the game and bore the Wasp's brand. Hence, her reaction was quite different.

Her panic ended as suddenly as it had begun, and a look of determination settled upon her attractive features.

Tearing the message to shreds, Velma burned the pieces in an ash tray and dropped the wasp's wing into the miniature blaze. She surveyed herself in the mirror, then dressed in a sophisticated costume she knew would appeal to the Wasp.

Arriving by cab at the Belgrade Arms, Velma handed the driver the last dollar she had, then gave the apartment house a rather dubious look. The name, "Belgrade Arms," implied that the place would be fashionable, but it looked cheap and antiquated. The elevator was a jerky one, and the third-floor hall was uncarpeted.

Arriving at H3, Velma found it to be a rear apartment. No one responded to her knock, so she tried the door, found it unlocked, and stepped into a plainly furnished living room, which was very dim, for it was lighted only by small table lamps.

Then, as Velma waited, a door opened and the Wasp stepped into sight. Despite herself, Velma shuddered; when she received the Wasp's extended hand, she recoiled from a stinging sensation. At that, the Wasp spoke, his tone a drone.

"I have summoned you and others," declared the Wasp, "to aid me in a new campaign. My first motive will please you. It shall be revenge."

Velma was staring as she nodded. She expected the Wasp to have the features of Basil Gannaford, which were mild and elderly and accompanied by a friendly, easy voice. But she remembered that the Wasp had kept his real identity covered, up to the very last. He preferred to appear in character, as suited his name, the Wasp, and he was doing so on this occasion. In fact, the Wasp was really himself.

In appearance, he was a human wasp, his body long and very thin, particularly at the waist. His spindly legs were like an insect's, and he managed his scrawny hands as if they were feelers, rubbing them constantly together.

His head was large as a wasp's should be. The light blurred his features, though such was hardly necessary, for the Wasp, in private, made no effort to suppress the devilish gloat which so perfectly depicted his inner nature.

"My first victim," the Wasp continued, "shall be a gentleman who made a great deal of trouble for Basil Gannaford. I refer to Lamont Cranston."

Velma remembered Cranston all too well. He was a wealthy friend of the police commissioner, Ralph Weston, and had been highly instrumental in exposing

Gannaford as the Wasp. Cranston was very wealthy, and had befriended both Keith Ellerton and Ruth Gorham. At times, Velma had believed that Cranston was really

responsible for providing her with a job, and that Ruth had merely served as go-between.

If so, Cranston was closer to The Shadow than either Keith or Ruth, for it was plain that the hand of The Shadow controlled everything. Thinking in terms of her own prolonged misery, Velma felt a real surge of animosity toward Cranston. She was turned so the Wasp could see her face in the light, and a study of her expression caused him to drone a laugh.

"You will serve me well," commended the Wasp. "As always, I am ready to reward in advance. This is for you."

He pressed an envelope in Velma's hand, and from its crinkle, the girl knew that the envelope contained money. Then, drawing closer and lowering his drone, the Wasp gave specific instructions.

"TOMORROW night," the Wasp said, "you will call Cranston at the Cobalt Club. Tell him that you are in trouble, but do not mention who you are. Make the call as mysterious as possible. Tell him to come to the second floor of a certain house and look from the window of the front room. You will find the address in the envelope, with the money."

"But if Cranston refuses -"

"He will not refuse," interposed the Wasp. "What is more" - the drone took

on a chuckle - "he will see nothing after he looks from that window. There will

be a machine gun in the second floor of the house across the way, ready to write off the debt that Lamont Cranston owes to Basil Gannaford."

Velma swayed slightly. This business of murder in cold blood, planned and announced beforehand, was stronger stuff than any that she had previously experienced.

Then, Velma caught the glitter of the Wasp's eyes, fixed hard upon her. She steeled herself and gave him a look of understanding. Desire for revenge was firmly evident in the girl's expression. In a low, harsh voice, Velma declared:

"I shall make the call as you have ordered."

The door of the apartment had hardly closed behind Velma, before there was

an answering click from the inner door that the Wasp had used when he entered the living room.

Turning, the Wasp motioned to a wiry man who was standing in the inner doorway, ordering him back into the other room. Joining his companion, the Wasp

stepped into better light, making no further effort to conceal his features.

In a way, concealment was unnecessary, for the Wasp was already in disguise. His pinched, drawn face, topped by plastered hair, was the countenance of Jeroboam Twingle, the personality which the Wasp had assumed to trick the directors of Amalgamated Export, and their president, Craig Upman.

The Wasp's wiry companion was, himself, a man of unusual appearance. His face was youngish, yet crafty, and his features seemed as sleek as his glossy black hair. The sleek man would have been recognized by many police officers, though none had seen him for several years.

He was known as Gopher Spenk, and his nickname came from his ability to burrow into hidden places, particularly bank vaults and the like. But Gopher, finding the law too close upon his trail, had given up his old vocation, to do undercover work for the Wasp.

During the Wasp's previous run of crime, Gopher had not appeared at all, for the simple reason that the Wasp had been grooming him for the future. Thus,

Gopher was the first of his old retinue that the Wasp had summoned, even before

calling Velma, and it was plain that the Wasp intended to use Gopher as his chief lieutenant in the coming campaign.

At present, Gopher felt specially privileged, because he alone knew the Wasp was posing as Jeroboam Twingle. From the door crack, Gopher had noticed that the Wasp did not show his face to Velma Corl. But Gopher had gotten a good look at the blond visitor, since Velma's face had been turned toward the light.

"I've seen that dame before," Gopher told the Wasp in an oily tone. "She looks like she could help us in a big way. Only, the stuff you told her has me guessing. I don't get it."

"Why not, Gopher?"

"Because you said we're going to machine gun this guy Cranston. But you told me -"

The Wasp intervened with a cackle that went well with the pinched face of Twingle. But his tone, when he spoke, was the buzz that befitted the Wasp.

"We shall have the machine gun posted opposite," declared the Wasp. "I expect you to arrange that detail, Gopher."

"But we won't need it -"

"We shall need it. Not so much on Cranston's account, but because of Velma."

Gopher gave a few quick blinks; then the inference struck home to him.

"You mean the dame may cross us?" he queried. "That maybe she'll tip off this guy Cranston?"

"She might," conceded the Wasp. "But there is also the possibility that Lamont Cranston has already placed Velma Corl under surveillance."

"You mean he's watching her, huh?" grunted Gopher. "Say - if this guy Cranston is so smart, why don't you let him cool a while? Forget the dame, too,

and get on with the big jobs you've talked about. This revenge stuff is all right, but it ought to come later."

The Wasp clapped an approving hand on Gopher's shoulder. The sleek crook gave an involuntary twinge, for he felt a sharp sting from the Wasp's palm. Gopher wondered if the Wasp carried a special gadget to produce that result, but his speculations on that point were ended by the Wasp's next statement.

"Revenge is sweet," quoted the Wasp, in droning style, "and therefore it should be reserved for the time when it can be most enjoyed. I shall reserve revenge for many persons who once opposed me. But revenge is not my motive for disposing of Lamont Cranston. My statement to Velma was merely a pretext."

The Wasp's hand had relaxed. Gopher felt the sting no longer, as his strange chief leaned closer, to buzz a confidential whisper. Gopher expected something startling, but his wildest conjecture could not approach the fact that came.

"Had I told Velma the full truth," spoke the Wasp, "she would never have consented to lure Cranston to his doom. Nor would your men go through with your

orders, Gopher, if you gave the real facts to them. I am telling you, because, like myself, you will be in a safe place when the death trap springs.

"The elimination of Lamont Cranston is more than important; it is imperative. He happens to be the one man who might thwart my future plans. If we fail in the first attempt, we must make a new endeavor. I, alone, have learned Cranston's actual identity, and intend to make use of my knowledge. Lamont Cranston is -"

The Wasp paused. His eyes, glittery with venom, were fixed upon those of Gopher Spenk. But the ugliness of that glare was not meant for Gopher; instead,

the Wasp's gaze was distant, as if meant for Cranston, the man he so hated.

Those evil eyes told the rest. They spelled the name that the Wasp was

loath to mention. It was Gopher who furnished the two words needed to complete the Wasp's defiant statement. The name sprang, in a half-awed gasp, from Gopher's lips:

"The Shadow!"

CHAPTER III

THE HOUSE ACROSS THE WAY

LAMONT CRANSTON was very, very bored. He usually was bored when he listened to the chatter of his friend, Commissioner Ralph Weston, as they dined in the grillroom of the exclusive Cobalt Club.

If the matter had been Cranston's own choice, he might have crossed Weston from his list of acquaintances, and made the fact quite evident. But Cranston had no choice.

To begin with, Cranston was not Cranston. He was The Shadow, and the personality of Cranston was one that he assumed to further his battles against crime. As Lamont Cranston, The Shadow was in an excellent position to proceed with such tasks.

As Cranston, The Shadow appeared to be a gentleman of leisure. His features, with their hawkish profile, produced a masklike effect. His face was so immobile that even a mere flicker of his lips could be construed as a smile.

Moreover, Cranston was an expert at being bored, which caused people to keep on boring him, in hope that they could finally make an impression upon his reserve.

In Weston's case, the policy was excellent, for it enabled The Shadow to obtain exclusive facts relating to recent crime. Brusque, domineering, and sometimes ill-tempered, Commissioner Weston was always trying to impress his friend Cranston, and in so doing, frequently let out news that he would have furnished no one else.

On this particular evening, however, Weston had nothing to tell, and The Shadow, to keep up his pose of Cranston, found it necessary to listen to a run of ever-increasing drivel.

The break came at last. An attendant entered the grillroom, to announce that Mr. Cranston was wanted on the telephone. Excusing himself, The Shadow strolled up to the foyer, intending to send back word that he had been called away and could not return to resume his chat with the police commissioner.

The moment that he spoke into the telephone, The Shadow recognized that something important was actually afoot. His voice, an easy tone that suited Cranston, received a prompt response.

A girl was speaking across the wire eagerly, breathlessly, as though she did not want to be overheard by someone near the telephone from which she was calling.

"Mr. Cranston!" The girl put the name anxiously. "You must help me, I'm in real danger! A friend told me to call. A friend we both know... Wait! Someone may be listening... No, it's all right. Take this address, please, quickly -"

Keenly, The Shadow was seeking to identify the voice he heard. It was disguised, as he could tell by its forced tone, but the speaker was very artful. She was using her eager manner to make her tone seem natural, even though it wasn't. Hoping to ease the tension, and thereby get the clue he wanted, The Shadow replied coolly in Cranston's style:

"I'm writing down the address. Give it slowly; then tell me what the trouble is."

The girl spoke slowly, lowering her voice to a definite contralto,

disguising the tone still further. She covered the fact neatly, by ignoring Cranston's request for information and giving him instructions, instead.

"The front room on the second floor," the girl said. "You will find the trouble there. If you look from the window, toward the house across the way -"

THERE was an emphasis to those final words, expressing an ardor which the girl could not withhold. She was giving the definite impression that she did not want Cranston to follow the instructions to the letter; that the "trouble" which she mentioned could concern him, rather than herself.

It couldn't have been an unconscious give-away on her part, for the emphasis was too evident. Moreover, the way her voice trailed to its pause was indication that she was listening for Cranston's response, to learn the effect of her own statement.

"Hello, hello -"

The Shadow was speaking quizzically, as though he didn't fully understand.

He was testing his unknown caller, in a very subtle style.

A click of the receiver would have told him that the girl wanted him to find the trouble which she had mentioned, for she had given him the address and

excited his curiosity; therefore, an abrupt ending of the call would add to its malignant purpose.

Instead, the girl stayed on the line. She seemed to be waiting to make sure that Cranston did understand more than she had implied.

"Hello!" There was annoyance in Cranston's tone. "Hello! Who are you?"

No response. The Shadow tried another tack, still keeping to his pretext of puzzlement.

"You mentioned a friend," he reminded. "What friend of mine do you mean?"

This time, the girl responded. Her lips must have been very close to the mouthpiece of the telephone, when she spoke the name:

"Ruth Gorham."

Then, sharply, the other receiver descended. With a slight smile, The Shadow hung his own receiver on the hook. He knew who his caller was: Velma Corl. Only she would have mentioned Ruth Gorham.

She had risked a lot, Velma had, in giving that tip-off, for it went back to Velma herself. But it was the only way in which Velma could have driven home

the point she wanted Cranston to get: that of a pressing danger.

For Ruth Gorham, who at present was absent from New York, had been menaced

only by one master of crime; namely, the Wasp. However dumb Cranston might be -

and his talk had indicated that he was really puzzled - he would certainly catch the connection, once Ruth's name was mentioned.

The Wasp had returned.

Stepping from the telephone booth, The Shadow suppressed his momentary smile. He had anticipated the Wasp's return, and for that very reason had given

Velma Corl all possible leeway. Velma was, in a sense, a straw in the wind, who

would come The Shadow's direction once the Wasp was again upon the wing.

The Shadow had looked forward to the present situation. It was one that called for special strategy, and, as he gazed across the foyer, he saw the answer.

Commissioner Weston had come up from the grillroom, and was talking to a stocky, swarthy man who had just arrived at the Cobalt Club. The newcomer was Inspector Joe Cardona, whose penchant for playing hunches had made him famous. Strolling over, The Shadow nodded to Cardona, then addressed Weston in

Cranston's casual style.

"What do you make of this, commissioner?" The Shadow handed Weston the paper with the written address. "I received a call from a very serious young lady, who claims she knows a friend of mine. She tells me that trouble is due at this address, and suggests that I go to the front room on the second floor and look from the window. I would say that this is a matter for the police, rather than myself."

Nodding, Weston began to say something, when Cardona interrupted, by taking the paper and suggesting:

"Suppose I go over there, commissioner, and find out what sort of a frame-up this is. My hunch is that it means a lot more than you'd think."

"Very well, inspector," returned Weston testily. "Another of your hunches,

I suppose. I should like to see, personally, just how they work out. Summon a squad, and I shall go with you. Would you like to come along, Cranston?"

The Shadow shook his head. Remarking that he was leaving the matter in the proper hands, he strolled from the club.

A LIMOUSINE pulled up from across the street; its door opened to receive the fastidious Mr. Cranston. But, as the big car rolled away, a transformation was in progress.

From beneath the rear seat, Cranston had pulled out a specially hidden drawer and was removing garments of black. A cloak slid across his shoulders; he clamped a slouch hat on his head. Then came a pair of thin black gloves, and

finally a brace of .45 automatics, which slid into holsters beneath the cloak.

Lamont Cranston had become The Shadow.

Meanwhile, Velma Corl was coming from a corner drugstore not far from the address that she had named across the telephone.

Across her shoulder, Velma looked toward the obscure streets of a darkish neighborhood, the very locale to which she had summoned Cranston with her phone

call. The furrows in her forehead showed worry, until they vanished when her

eyes darted a shrewd glance toward the nearest street.

Her gaze, however, lacked the cruel gleam that had characterized the Velma

of the past; instead, they showed a new determination.

Velma Corl had profited through the ignominy of the recent months. She had

weighed the Wasp's offer of a gay future and found that she preferred obscurity,

rather than pay the price the Wasp demanded. In brief, Velma had discovered that

she owned something called a conscience.

It wouldn't do to reveal that fact to the Wasp. To tell The Shadow - even if she could find him - seemed another unwise course. Probably The Shadow was an old hand at putting former crooks into the misery which they deserved, and was used to their whining promises of good behavior, if their lot could be bettered.

Therefore, Velma was determined to act on her own: to match the Wasp's own

shrewdness, by copying the skillful tactics of The Shadow.

Maybe Velma lacked much that was needed to stage a Shadow scene, but she was certainly not wanting in courage. Deliberately taking a dimly lighted street, she walked in the direction of the house where the Wasp's followers expected Cranston.

Soon, the building was in sight. It had a normal look, being simply one

house in a row, and there was an inviting light in the lower hall, with a dimmer one from the second floor front. But Velma was quite as interested in the house across the way, and she gave it a sideward glance.

It was dark, apparently empty, but Velma was sure that the blackness of the second floor represented a gaping window, behind which men were waiting, with a machine gun, trained upon the trap that was meant for Cranston.

Skirting the block, Velma crept toward the rear of the empty house. She found a door and tried it; the door was unlocked. From her handbag, Velma produced a cute .22 automatic, a gift which the Wasp had sent her, and groped until she found a stairway.

With one hand gripping the banister, her bag dangling from the same wrist,

Velma clutched the .22 with her other hand and ascended toward her goal.

The darkness seemed replete with lurking forms, as though thugs were on guard, but by the time Velma reached the second floor, she was quite sure that the way was really open.

She paused, worried about the stairs behind her, listening for any creaks that might mean she was cut off. But again, she attributed all apprehensions to her imagination.

It was time to forget such fancies. There was a crack of light from a door ahead, indicating the room where crooks were really present. Reaching the objective, Velma gave the door a sudden push and made a half spring across the threshold.

Two men swung from the window, where a drawn shade made a background for their startled faces. They were thugs of the toughest ilk, indicating that the Wasp had decided to use mobbies on this occasion. Between them was a machine gun, but it was turned the other way, its muzzle pressed beneath the edge of the window shade.

Velma hardened her tone, to match her facial expression. She used the words that she knew would impress the thuggish pair:

"Reach high, both of you!"

THEY were reaching as Velma spoke, but other hands were reaching, too. Hands that preferred the horizontal to the vertical; quick grasping fists that shot from the gloom on either side of the doorway.

Two men were springing as they grabbed, one snatching for Velma's gun, the other gripping for her throat, while their other hands swung in with revolvers that looked like open tunnels, straight for the blonde's startled eyes.

Velma lost her gun in the struggle. She found herself swung full about, her arms clamped behind her, with hands stifling her outcries. She was gripped by a pair of men as thuggish as the two at the window. As for that first pair, they were now drawing revolvers and stepping close, to sneer at the captured girl.

"We expected you, wise dame," snarled one thug, speaking for the rest. "Gopher told us to be on the lookout for a doll who'd try to pull a double cross. He said you were to get what's coming to you!"

Defiantly, Velma writhed in the grasp of her two captors. She was baiting them to use their guns, madly hoping that the roar of their revolvers would echo through the neighborhood and bring police to the scene.

For once, her own life did not seem to matter; now that her game was discovered by the Wasp, she was determined, at least, to save Lamont Cranston, the victim whose life the evil master really wanted.

Her effort was without avail. Gopher Spenk, instructed by the Wasp, had told his thugs how to deal with Velma, should she arrive here. Instead of pressing their gun triggers, the first two crooks approached the pair who were suppressing Velma's struggle. Each raised a revolver, anxious to be the first

to land a crushing, death-dealing stroke upon the girl's head.

Those poised bludgeons spelled a coming doom that no human power, it seemed, could revoke. In fact, the intervention which arrived was definitely something that had a more than human touch.

It arrived in the form of a strange, sinister laugh, a challenge that carried a note of sardonic warning, telling would-be murderers that those death strokes, if they gave them, would be the last.

Creeping in as if from nowhere, that mirth was recognized by the mobsters who heard it. Poised guns remained so, as if the hands that gripped them had been suddenly paralyzed. Even the fingers that clutched Velma were imbued with a sudden numbness; and the girl, herself, was frozen by that forbidding laugh.

It linked to the past which Velma had repudiated, spelling disaster to the cause which her captors represented - the cause of crime, as sponsored by an evil master known as the Wasp.

It was the laugh of The Shadow!

CHAPTER IV

THE DOUBLE TRAP

VELMA was the first to see The Shadow. She was faced toward the direction from which he came, the door by which Velma herself had entered the snare. But crooks did not expect him from that source.

The Shadow's weird mirth was deceiving. In tone, as well as purpose, it betokened the unexpected. The two thugs with the raised revolvers sprang toward

the window, mistaking a chance flutter of the shade for a figure outside. The other pair, still clutching Velma, were fighting to drag her to a corner, so that they could use her as a shield against The Shadow, wherever he might be.

It was Velma who pointed out The Shadow, though she did not intend to do so. First to recover from her startlement, she was wrenching as her captors dragged her. Her dress gave under gripping hands, and she sacrificed it to gain her freedom.

The sound of ripping cloth was drowned by Velma's glad cry of welcome, as she lurched for the door, the torn dress dangling from her shoulders. The cry brought the thugs around.

They saw The Shadow in the center of the room as he side-stepped Velma, who was tripping over her tattered skirt. The two men in the corner lunged for their foe; as they grappled with him, the other pair wheeled into the fray, swinging their revolvers.

Velma, rolling across the floor, came to her hands and knees, a very bedraggled figure, and became a wide-eyed witness of the struggle that followed.

The Shadow was a whirling mass of blackness, a living tornado spinning amid a motley mess of thuggish humanity. Steel was clashing steel, as he swung a gun to bash aside the revolvers that were slugging for his head. His other hand was warding off aiming weapons, gripping gun wrists and twisting them, to send men sprawling on the floor.

This couldn't keep on. Sooner or later, guns would have to shoot. The sooner the better, considering Velma's plan of giving the alarm, for she was still thinking in terms of Cranston as a prospective victim, not identifying him with The Shadow.

Suddenly, The Shadow went into reverse. Velma gave a horrified gasp, for his backward spin brought a new surge of the combined thugs. Guns spoke, muffled, as the onrush reached The Shadow.

In the massed sprawl that followed, Velma thought that the cloaked

fighter

had surely met his finish. Instead, The Shadow came through the tangle of bodies

like a black moth emerging from a living cocoon.

The first muffled shots had been his, delivered against his pressing foemen. Guns had replied only from the fists of sagging enemies, their own bodies smothering the reports.

Two had taken The Shadow's bullets point-blank. Of the others, one was wounded, but still struggling, while the second was fighting blindly, half dazed by a backhand swing which The Shadow had landed against the fellow's skull. Clutching The Shadow, trying to grip his gun, they reeled with him, along the wall toward the door.

Springing to aid, Velma grabbed the dazed man as The Shadow flung him aside. At that moment, The Shadow was turned the other way, to deal with the wounded thug. Clutching for the door, the crook's hand missed it, and swept the

light switch downward by sheer accident.

As the room was plunged into darkness, Velma heard the thud of the sagged crook, followed by a strange, whispered laugh that told The Shadow's triumph.

Perhaps The Shadow thought that Velma had fled. A horrible impression gripped the girl. There was every reason why The Shadow might suppose that this

trap had been meant for him, and that she had been the bait!

CROUCHED in darkness above the dazed crook who had floundered, groaning, on the floor, Velma was afraid to budge. She wanted The Shadow to make the next move.

He did, but it was not the sort that encouraged her. He simply gave a laugh in low, whispered style, and to Velma, that mirth had a very ominous note. The Shadow, it seemed, still had a score to settle, perhaps with Velma herself.

Actually, The Shadow was thinking of Velma, but only in terms of the tip-off that she had given earlier. Like the girl, The Shadow had come to the house across the way. But the set-up of this room meant more to The Shadow than

it did to Velma. Odd, The Shadow thought, that crooks had planted a machine-gun nest in a lighted room.

At present, the room was dark, but it had been illuminated when The Shadow

entered, and the lowered window shade nullified the value of the machine gun, since the window could not be used for lookout purposes. This room was not just

a trap in itself; it was a blind!

Stepping to the window, The Shadow raised the shade, which altered nothing, since the room was now dark. But the view that The Shadow now obtained

was highly important. He saw the house where Cranston was expected in the lighted front room on the second floor. More than that, he saw cars parked on the other side of the street. The police had arrived, just too late to overhear

the muffled gunfire in the machine-gun nest.

Two men, Commissioner Weston and Inspector Cardona, had already gone up the steps to the lighted house, and the door was closing behind them. Officers were waiting on the street, confidently expecting them to return. But the chances that Weston and Cardona would return had suddenly grown slender.

By this time, they had reached the stairs to the second floor; another quarter minute would find them in the room to which Cranston had been summoned

by a mysterious phone call. That room, seemingly innocent in itself, loomed very important in the Wasp's scheme to eliminate The Shadow.

The Shadow knew!

Quickly, the cloaked battler seized upon the machine gun. Tugging at its trigger, he unleashed a hail of lead at the lighted windows opposite. The rattle of the gun, its repeated spurts of flame, sent police scurrying for cover. Then, when they realized that the shots were not meant for them, they opened fire at the machine gun itself..

Still crouched, Velma heard bullets whining past The Shadow and couldn't understand why the cloaked fighter was sticking with the machine gun. Indeed, Velma had no idea why The Shadow was using the weapon at all. But The Shadow held grimly to his work, until he saw the right thing happen.

The front door of the lighted house shot open, two men poked their faces into sight, then seeing that the machine gun fire was riddling the floor above them, they made a mad duck for safety, away from the house itself.

Those two men were Weston and Cardona. The Shadow's business with the machine gun had brought them out like stones flung in a hornet's nest.

A hornet's nest!

The comparison struck The Shadow as an apt one, as he left the machine gun, its purpose served, and dropped to the floor to avoid the police bullets which were beginning to find his own range. Weston and Cardona reminded him of hornets, but their nest had been taken over by the Wasp.

Proof came, amid the fire of police guns from the street. It came with a sound that rendered those guns puny.

A blast shook the house where Cranston might have gone, a huge explosion that burst from the second floor. The front room split apart as though The Shadow's machine-gun fire had touched off a multitude of bombs. There was one great rip of flame; then, while echoes were roaring along the street, a volume of smoke poured from the windows of the ruined room.

The thing was the result of a time bomb, set off when Weston and Cardona entered the front door. That blast had been meant for The Shadow when he reached the destination to which the Wasp, through Velma, had invited the adventurous Mr. Cranston!

AGAIN, Velma heard The Shadow's laugh. It left her quivering, as she realized that even if she had stopped the machine-gunners, the act would not have been sufficient. The Wasp had tricked her with his talk about the machine gun in the house across the way.

But Velma doubted that The Shadow would listen to such an explanation. If he knew all about her call to Cranston, he would think that her tip-off was merely another feature of a crooked, insidious game.

Reasoning thus, Velma decided that flight was her only course. Starting for the door, she tore herself away from grasping hands. The stunned thug had recuperated, and the wounded crook at the door was also blindly seeking a new struggle.

Getting free, Velma heard The Shadow's laugh as she reached the stairs, and didn't realize that it was meant for the two crooks who had failed to grab her.

Police were storming in through the front of the house. Finding brief shelter near the back door, Velma saw their flashlights turn toward the stairs.

A pair of maddened men pitched into the glare; they were the survivors of the machine-gun crew, fleeing from The Shadow. Foolishly, they aimed at the lights below, and were met by riddling bullets that brought them hurtling down the stairs.

Then the officers were charging upward, firing at a figure that was dodging for a window. The fugitive was The Shadow, mistaken for a crook, and Velma, to her horror, realized that she was much to blame!

Out through the rear door, the girl fled toward the next street. She

paused to look back to the house, where she saw a policeman aiming toward the ground, where The Shadow had dropped.

Pointing her reclaimed gun, Velma fired a few wild shots that made the officer duck out of sight. From the ground, she heard the laugh of The Shadow.

Again, Velma was seized by the conviction that her act had been misunderstood. The Shadow had spotted her shooting at police, and would naturally regard that as a final proof that she was fighting against the law.

Others heard The Shadow's laugh, and spotted Velma, too, as she made a mad dash for the rear street. Gopher Spenk and a few reserves had come up in a car to look for survivors. Velma couldn't escape their notice. As she neared the car, two men leaped out to seize her and haul her into the rear seat with them.

Then the car was away, with Gopher speeding it to safety, while Velma, hearing congratulations from the men beside her, was realizing that she was fully misunderstood.

It was all so logical. Like The Shadow, Gopher and his men had seen Velma open fire at the police. Naturally, mobsters, too, would assume that she was still on the side of crime.

The trailing tone of The Shadow's laugh was a mockery that boded future ill for servers of the Wasp, and Velma Corl, shuddering, felt that the taunt was meant especially for her!

CHAPTER V

IN TWO CAMPS

NEVER had a day seemed so miserable to Velma Corl. Though it was only afternoon, the sky gave the semblance of dusk, for clouds were heavy and rain threatened. The outside gloom was appropriate, for it fitted Velma's mood.

She was in a little apartment at the Belgrade Arms, one which connected with the Wasp's own abode. Gopher Spenk had brought her here, and the Wasp had introduced her to his sleek lieutenant, though it had hardly been necessary, since, by that time, Velma and Gopher had reached a friendly basis.

She wished that the Wasp had introduced himself under whatever name he now used instead of Basil Gannaford. But the Wasp hadn't, and the fact worried Velma. Evidently, he still mistrusted her. Nevertheless, Velma had told a good story, and stuck to it. She claimed that she had called from the drugstore near the address she gave Cranston, simply because he might have heard her give the pay station number to the operator, and would be more impressed if he identified the call with that vicinity. She had stayed around, she said, to see what happened, and when she heard shooting from the house across the way, she figured The Shadow might be in it.

Velma was out to get The Shadow. She declared the fact with a show of determination. It was a good argument, because Gopher supported it. The Wasp, his ugly face contorted in the dim light of his living room, had listened as though impressed, and had decided that Velma should remain at the Belgrade Arms

in order to avoid a run-in with The Shadow.

How far Velma's bluff had really impressed the Wasp, was something that Velma could not answer. She knew that the Wasp, at present, was in conference with Gopher, and she could only hope that she was not the chief topic of their conversation.

It happened that Velma was not.

In the room where he conferred with Gopher, the Wasp was reclining in an easy-chair, blandly gazing from the window, where he studied the hovering

storm

clouds. His face had the drawn expression of Jeroboam Twingle, but the eyes, which their owner so carefully shielded when in public, were definitely the Wasp's.

The glitter of those eyes worried Gopher, who was doing most of the talking. Nevertheless, Gopher kept on.

"We've lost three days, now, chief," insisted Gopher. "If this guy Cranston is The Shadow, we ought to take another whack at him. I've got plenty of gunzels on call, and they don't know that Cranston is The Shadow."

"You forget one thing, Gopher," chided the Wasp, his tone more Twingle's than his own. "Another failure, and our chances of eliminating The Shadow may be gone."

"We made one try," reminded Gopher, "and the boys are still ready. What if we did lose four lugs? You can get them a dime a dozen, nowadays."

"We were fortunate," declared the Wasp, "because The Shadow did not reveal

his actual identity. Should anyone else learn that he is Cranston, the news will

spread and men who now cost a dime a dozen will not be bought at any price."

"But The Shadow won't let out that he is Cranston," argued Gopher. "If he did, he'd be giving away the best trick in his bag."

The Wasp shook his head. In stoopish fashion, he arose and approached the window, to note a few raindrops that had drizzled against the pane. He spoke again, in a low, sharp buzz.

"The Shadow may do anything," he stated, "if he is sure that I have returned, and also decides that a heroic measure is necessary to thwart me. We have baited him once and failed to trap him. Unless we find a perfect scheme, it is preferable to have him set his own snare."

"How is he going to do that?"

"With our co-operation." The Wasp turned, to leer at Gopher. "I have just decided to go ahead with my own plans - for the present. I have made myself much liked by the directors of the Amalgamated Export Co."

GOPHER didn't like the shifting of the subject; nevertheless, he considered it sound policy to give an interested nod.

"They are ready to handle exports to Central America," continued the Wasp.

"Unfortunately, the president of the company, Craig Upman, is unalterably opposed to the policy. I sometimes think" - the Wasp leaned forward in a confidential manner - "that Upman smells something."

"But he handed over the fifty grand?"

"Because he is scrupulous," interposed the Wasp. "The debt was on the books, but Upman is wondering about the books, particularly because Louis Dore, the auditor, has gone on what is termed an extended vacation."

"Then why doesn't Upman squawk?"

"He is waiting to learn my full intentions," the Wasp replied. "So Badler informs me. Badler is Upman's private secretary, and happens to be another of my workers, like Dore. It is too bad that Dore became auditor" - the Wasp drone

took on a harshness - "when Badler was much better suited for the job, at least

from my standpoint. However, there are certain people that we can do without."

"You mean Dore?"

"Dore; yes." The Wasp's eyes showed their full cunning. "Also Upman. He is

the sort of man who saves for a rainy day. So do I, Gopher." The Wasp paused, and reached for his dark goggles; then added, in a Twingle chuckle: "It is

about to rain today, Gopher. That is why I prefer to consider Upman's case, rather than The Shadow's."

Gopher gave an odd squint toward the Wasp, who had put on the glasses and was going into his part of Twingle. He watched the Wasp open a wardrobe closet and take out a new raincoat of light-tan shade, with plaid interior.

But the Wasp did not put on the raincoat; he simply glanced at the window again, noted that the drizzle had increased but slightly, and therewith tossed the garment across his arm.

"Later, I shall give thought to The Shadow," wheezed the Wasp, remembering that he was Twingle. "But for the present, it is Upman. Ah, how simply and mysteriously I can accomplish things. When I think of how you sacrificed half a dozen men, the other night -"

"Only four," broke in Gopher, "and I did what you told me to do."

"Of course," agreed the Wasp. "It was good policy to use gang methods with

Cranston. His death would probably reveal that he is The Shadow. In that case, it would be attributed to an underworld attack, and the law would not suspect my hand."

In shambling style, the Wasp went out into the living room, beckoning Gopher along. He wanted his lieutenant to look down the hall and make sure that

no one observed the departure of Jeroboam Twingle. When Gopher returned, nodding

that the way was clear, the Wasp paused, to remark in a wheezy whisper:

"About those four men, Gopher. It is too bad that none remained to tell us

exactly what happened when they met The Shadow. Perhaps they could have given us

facts concerning The Shadow - or others."

"Or others?"

The Wasp smiled at Gopher's puzzled query. Clapping his hand on the lieutenant's shoulder, he delivered a sting that made Gopher jerk away. Then, easing his hand, the Wasp added:

"Drop in to see Velma, Gopher. Assure her that no harm can come to her while she is under my protection. Remind her that I reward all workers to the extent that they deserve."

AT the offices of Amalgamated Export, Jeroboam Twingle was ushered in to see Craig Upman. Placing his raincoat over a chair arm, the Wasp advanced with extended hand, which Upman received cordially.

Quite casually, Upman announced that the directors were due for a late session and that he would like Twingle to join them. With a show of frankness, the Wasp leaned across Upman's desk and settled his chin in his hand.

"I know that you are opposed to my proposition, Mr. Upman," he said wheezily. "In all fairness, I ask you to allow me one privilege. Give me a full

hearing, until I have thoroughly stated my case."

"Fair enough," agreed Upman, with a smile. "I should like to have the reactions of the directors."

"Then you would not object if I dined with some of them tonight and answered all their questions?"

"Not at all. As president of this company, it is my duty to further any beneficial plan. The more you have to say, the better. Go right ahead, Mr. Twingle."

The Wasp relaxed, as though quite satisfied. But he did not fail to notice

the assured expression on Upman's square-jawed face. Things were breaking as

Upman wanted them. He was anxious for Twingle to show his hand.

"Come with me, Mr. Twingle," suggested Upman, rising. "I shall give you every encouragement when we meet with the directors. It is time for the meeting to begin."

True to his promise, Upman gave Twingle an excellent send-off. There was sarcasm in Upman's eye, but not in his voice, as he told the directors that he wanted them to consider fully all that Twingle had to say. Only the Wasp detected the subtlety behind Upman's manner. The more that Twingle had to say, the more Upman would learn tomorrow from the individual directors.

Upman had the smug smile of a person who was giving a rival plenty of rope, and inviting him to tie his own noose and try it. For the present, he was

actually favoring Twingle, which was exactly what the Wasp wanted.

Remarking that he had much to say, the Wasp suggested that some of the directors dine with him. Nearly all accepted his invitation, whereupon he bowed

and announced that he would meet them after the conference was finished.

Shrewdly, Upman watched the stoopish man rise; then, with a bland smile, the president ushered him out.

Twingle left by the route which he had entered, through Upman's office. When he reached the outer reception room, Twingle remembered his raincoat and asked the office boy to get it from the rack in Mr. Upman's office.

Raincoats would be needed that afternoon, for the downpour was terrific by

the time the directors had finished their meeting.

In his office, Upman fished for umbrellas and distributed them among the directors. Looking for his raincoat, he found it on a chair and put it on. Coming out through the reception room, he shook hands cordially with Twingle and gave a gesture toward the directors.

"They are yours, Twingle," said Upman, with a parting smile. "Make the most of them. If this idea of yours comes up to specifications, I'm for it one hundred percent! By the way" - he turned to the girl at the reception desk - "has there been any word from Mr. Dore?"

The girl shook her head.

"None at all, Mr. Upman."

"Well, he deserves a vacation," decided Upman. "He did a good job with those figures. Straightening out a lot of doubtful accounts was more than one man's task."

Upman had turned, while speaking, so that his gaze was fixed on the Wasp. His smile returning, the square-jawed man waved a brown-sleeved arm in parting gesture and turned toward the outer door. The directors saw the genial, almost thankful smile that Jeroboam Twingle gave in return.

What they did not see was the glint of the Wasp's eyes through the dark-lensed glasses that Jeroboam Twingle regarded as necessary, even when the sun was absent. Those eyes, by the very sharpness of their glitter, might have told that the Wasp was bidding Craig Upman a permanent farewell!

CHAPTER VI

DEATH MOST SINGULAR

POLICE COMMISSIONER WESTON was in a most disturbed mood. It wasn't because of the rain that poured about the windows of the Cobalt Club, for the weather, in Weston's opinion, could never hamper law enforcement.

The storm that bothered Weston was one he had personally created. He was trying to reject something that he considered obvious, and was calling upon
two

others to aid him: his friend, Lamont Cranston, and Inspector Joe Cardona.

"The Shadow could not have meant those shots for us, the other night," argued Weston. Then, bluntly: "Or could he?"

"My hunch is that he was warning us," returned Cardona, catching Weston's gaze. Then, shifting toward Cranston, the inspector asked: "What do you think, Mr. Cranston?"

"About The Shadow?" queried Cranston, coolly. "I think that the commissioner is right. The Shadow has gone crooked."

"I never said that, Cranston!" the commissioner shouted, pounding the table in his anger. "I said that the facts put The Shadow in a doubtful light. But I also declared that we must look far beyond the mere facts, and -"

"And play hunches?" interposed Cranston. "That would be the only other course, commissioner... What do you say, inspector?"

As Cranston turned in his direction, Cardona thought that he saw a faint trace of a smile on the lips of the commissioner's friend. In his turn, Joe grinned, which did not please Weston at all.

"Hunches!" Weston snorted. "Bah! Let us begin all over. The first fact is that you received a phone call, Cranston. A mysterious phone call -"

"From a lady," added Cranston, a bit wearily, "who did not give her name. Unfortunately, there is no way of tracing that call, commissioner. So many calls can never be traced."

"Some calls can," snapped Weston, still in an argumentative mood. "Sometimes very simply. The other day, for instance, I received an anonymous call, but it happened that the switchboard operator at the other end mentioned the name of the office that it came from, the Amalgamated Export Co."

The name made Cardona alert.

"Amalgamated Export?" he queried. "It wasn't Louis Dore who called you, was it?"

"The call was from the auditor's office," returned Weston, "and the switchboard operator apologized, saying that it was a mistake. But she was only

repeating what the man said earlier."

"It must have been Dore!" exclaimed Cardona. "He's the auditor at Amalgamated Export. He didn't make a mistake; he merely changed his mind. Instead of telling you what was worrying him, he cleared out!"

Volubly, Cardona gave further details. One of Joe's regular duties was checking with the Bureau of Missing Persons on names that seemed important. According to Cardona, Craig Upman, president of Amalgamated Export, had asked the bureau for any information concerning Louis Dore.

Upman wasn't sure that Dore had actually disappeared; therefore, he had made the request privately. It could be that Dore had taken a vacation which was due him, without leaving word where he had gone.

WHILE Cardona talked, The Shadow was calculating keenly. The name of Amalgamated Export gave him a different link. The company was one of the many which had at one time or another received business advice from Basil Gannaford,

otherwise the Wasp. The connection was only a remote one, but enough to indicate

that the Wasp was resuming his old system of advancing crime through control of business enterprises.

Dore's disappearance, as detailed by Cardona, was ominous enough, but the added mention of Upman roused thoughts of deeper danger.

So much, that The Shadow was about to cast aside his indifferent pose and give a flash of the more active Cranston, when Commissioner Weston saved him the trouble.

"We must contact Upman at once," exclaimed the commissioner. "This may be more than a coincidence. Dore called me in the afternoon; the girl made her

call in the evening. She and Dore may be involved in the same plot."

"But Dore called you, commissioner," objected Cardona, "while the girl called Mr. Cranston and asked him to come to the house -"

"But I went instead," interjected Weston, "as the plotters probably foresaw. The call to Cranston was merely an indirect method of reaching me."

The facts were very wide, as The Shadow could have testified, but he wasn't anxious to renew a debate with Weston. The Shadow wanted action on the Upman matter, and was careful not to forestall it! When Weston arose and started upstairs to telephone, The Shadow followed him, along with Joe Cardona.

First, Weston called the Amalgamated Export Co., only to learn that Craig Upman had left a half hour before and was on his way to his Long Island home. Calling the house, the commissioner talked to a servant named Hubert and learned that Upman had not yet arrived home. Hubert couldn't state when his master would arrive.

Sometimes Upman came by train. If he missed a train, he often took the subway. On rainy nights, such as this, he occasionally rode home in a taxicab direct from his office. Hubert was promising to call the Cobalt Club and inform the commissioner as soon as Mr. Upman arrived, when Weston suddenly interrupted.

"Tell Mr. Upman that I am on my way out to his home," he said abruptly. "Inform him that the matter is highly important; that I shall explain it in detail, when I arrive."

Clanking the telephone receiver, Weston turned to beckon to Cardona and Cranston; but only Cardona was standing by. After looking about for his missing friend, Weston strode out through the foyer and summoned his official car. He asked the doorman if he had seen Cranston, and the attendant nodded.

"Mr. Cranston went home, commissioner," said the doorman. "He said that the weather was too inclement for him to stay out too long. Mr. Cranston thoroughly detests rainy weather -"

"Bah!" broke in Weston. "Come on, Cardona."

RIDING in the official car, neither Weston nor Cardona guessed that a limousine was traveling ahead, with a full five-minute start. That would have surprised them, in itself; but they would have been totally amazed, had they known that The Shadow was speeding in advance.

Never having connected Cranston with The Shadow, neither Weston nor Cardona would have believed that word of their expedition had reached the black-cloaked investigator so soon.

Often, they had attributed The Shadow with obtaining secret information on occasions when they, themselves, had supplied the facts personally to Lamont Cranston.

This was one of those occasions, and seldom had The Shadow acted with such rapidity. For The Shadow, sensing the hand of the Wasp, was bound upon a mission more vital than the law supposed.

The Shadow knew that the sting of the Wasp was death; that any moment might mean tragedy if the Wasp had, for some reason, marked Craig Upman as a victim.

From the front window of Upman's Long Island residence, Hubert was watching anxiously through the increasing rain. Hubert was an old and loyal servant, who had observed his master's anxiety during the past few days. The call from the police commissioner had increased Hubert's qualms, for it was his first inkling that Upman's troubles in any wise concerned the law.

Street lights formed misty spheres of glow amid the trees along the avenue where Upman lived. Hubert could see the sidewalk hazily, and he watched intently for his master's figure. At last, he caught a patch of light brown and gave a glad sigh of relief.

The man striding in from the corner was Upman, wearing the raincoat that he always kept at his office. He had obviously taken the train, for he was coming from the direction of the station.

The downpour was becoming torrential, which explained Upman's haste. Once beneath the trees, he found shelter from their thick boughs, and slackened his pace. He was gone from one misty range of light, and Hubert watched, expecting him to step into the next; then, the gasp that came from the servant's lips was one of alarm.

Upman came into the light, but not with his former stride. He was turned half about, staggering, as he groped wildly with his hands to beat off the attack of an unseen assailant!

The thing was like a pantomime, as Hubert saw it. He couldn't, for the moment, believe that it was real. Whatever the thing that Upman had encountered, it must be part of the rain-smear'd blackness, for Hubert spied no other figure. Yet Upman's plight was real.

Zigzagging backward, away from the light, he turned a frantic face, grotesque even at Hubert's distance, while his hands, tearing madly at his throat, actually seemed to be fighting the clutch of invisible claws!

Dashing out through a hallway, Hubert yelled wildly for other servants to join him. They came, two brawny men, who followed old Hubert's tottering route to the front door. They could not see Upman when they reached the outside steps, for a hedge hid him from this level. But Hubert was howling that their master was being murdered, so they did not slacken their rush.

Meanwhile, Upman's struggle was continuing. He had reeled against the hedge, then across the sidewalk, where he stumbled from the curb. Coming to hands and knees, he was using every ounce of fading strength to break the grip that throttled him. He was in darkness now, but he was giving feeble, chokey cries that could guide rescuers to him.

A rescuer was on the way, ahead of Hubert and the servants, but coming from the opposite direction. He was a creature of blackness, much like the very shape that Hubert had imagined as Upman's assailant; but his mission was to save Upman's life, not to take it. The arrival was The Shadow, on the scene at last after a whirlwind trip from Manhattan.

Skiddy streets had lengthened The Shadow's trip perhaps a minute; Upman's hurry from the station had added a few seconds more, since it had brought him farther from The Shadow's range of rescue. Those seconds were the ones that counted.

Before The Shadow could reach Upman's sagging form, the victim's struggle ended. Falling forward, Upman struck the curb, bounded sideward and rolled over. His face turned upward into the rain, as though seeking, even in death, a revival that its dampness could no longer give.

The Shadow reached the fallen figure. Upman's hands were still clasped to his throat. As The Shadow drew them away, the neck strap of the raincoat fell loose, its button snapped off. Beneath, The Shadow saw the white welt that the choking force had produced.

Upman had been done to death almost in The Shadow's presence, yet his murderer was vanished, nowhere on the scene.

IT was death most singular; the strangest, perhaps, that The Shadow had ever witnessed. Invisible death, so impossible at first sight that even The Shadow was looking for some human killer, who might still be within range.

So were others: Hubert and the two servants from the house. They saw Upman's supine form upon the curb, and looked toward the blackness just beyond it. They saw that blackness swirl, take on the vague shape of a figure cloaked in black, the very sort that answered the description of the mysterious assailant who had been the subject of Hubert's maddened shouts.

Three loyal men lunged forward as one: Hubert in the center, his brawny companions coming from the flanks, all intent upon overwhelming the person responsible for Upman's death. But instead of finding a killer, they came upon a friend, though they did not recognize him as such.

Too late to save Upman, The Shadow, by his very attempt at rescue, had rendered himself the object of an attack by the servants who mistook him for their master's murderer!

CHAPTER VII

LOST TRAILS

HUBERT'S eyes had earlier witnessed the beginning of Upman's struggle against an unseen assailant. Now, Upman's eyes, glassy in death, were the only ones that were fixed upon another struggle, quite as extraordinary. Dead eyes, that could not see but were as good as any that might have viewed the fray.

For Hubert and his fellow servants might as well have struggled with nothingness, as the opponent they did attack.

They clutched The Shadow as they reached him, but the folds of his black cloak evaporated from their fingers. Dropping low as he whirled, The Shadow caught one servant by the knees, gave him an upward heave and sent him head-long upon the others.

Hubert, a bit late in the attack, managed to stumble past the hurtling servant and grab for the spot where The Shadow had been.

Twisting still lower, almost skimming the ground with his shoulders, The Shadow caught Hubert's ankle with a deft clutch. The form that Hubert gripped was solid enough, but it wasn't the assailant he wanted. The others, hearing his shout, came up from hands and knees, to find Hubert clutching a tree.

A sound made all three turn. The noise was like a crackle; they saw the hedge wavering. The Shadow had cut a swath right through it and the hedge was closing again, to blot his course. His departure was timely, for the hedge was glowing in a glare that would have revealed The Shadow, had he remained.

The brilliant lights gleamed from a big car that was wheeling in from the corner. The car was Weston's.

With Joe Cardona at his side, Weston reached the excited group that he saw near the curb. Hubert and the others pointed to Upman's body, then to the hedge.

All three tried to tell their story at once, and Weston grasped what had happened.

Placing the servants under Cardona's command, he sent them scouring the neighborhood, while he hurried into the house to call the nearest precinct and bring up immediate reserves.

As with all manhunts, Weston hoped that this one would be short-lived, for the surest way to trap a fugitive was to get him before he cleared the vicinity

of his crime. As he finished another call, this one to headquarters, Weston thought that his hope was realized, for he heard the sound of a car outside the

house and thought that Cardona had returned with the captured murderer.

But the arrival who met Weston at the front door happened to be none other than his friend Lamont Cranston, strolling in from his big limousine, which had just parked outside.

"I thought you might need me, commissioner," said Cranston, with a calmness that irked Weston. "After all, there were two phone calls, Dore's and the one the girl made. Upman may know something about the girl. Perhaps she works in his office -"

Weston noticed his friend's half-puzzled pause. Cranston was looking about, as though expecting to see Upman. Then, at sound of voices, Cranston turned. A procession was coming up the walk, headed by Joe Cardona. Hubert and the other servants were bringing Upman's body into the house. Cranston turned a questioning gaze toward the commissioner, who nodded solemnly.

"It's Upman," declared Weston. "We were too late."

Within the next half hour, Hubert's story had been told, and fully checked with the testimony of the other servants, while a police surgeon, examining Upman's body, attributed the man's death to strangulation at the hands of a powerful assailant.

It was Cardona's task to reconstruct some details of the actual crime, and Joe did so, in glum fashion.

He pointed out that the killer had left no fingerprints on Upman's throat, due to the neck strap of the raincoat, which had been buttoned close to Upman's chin. Apparently, Upman had managed to tug the button off, but he hadn't been able to release the strap, because the strangler was still pressing it. The fact accounted for the broad welt that circled Upman's throat.

Somewhat speculatively, Cardona suggested that the slayer might also have worn gloves, as a sure means of avoiding identification through fingerprints; but Joe was immediately sorry that he had voiced that theory. Noting the way that Commissioner Weston scowled, Cardona immediately thought of a possible suspect.

The Shadow!

DETAIL for detail, even to the gloves, The Shadow fitted the hazy description of an assailant who could merge with darkness as if he belonged to it. This, coupled to The Shadow's actions of the other night, produced a most damaging set-up.

Had The Shadow gone crooked?

Sheer reason told Cardona that The Shadow had, and logically, Joe should have agreed with opinions that Weston had been voicing earlier at the Cobalt Club. But Cardona could not forget Cranston's remarks concerning hunches. This case looked bad for The Shadow; but so had others, in the past. Cardona wanted evidence, not theory, before pinning anything on The Shadow.

Joe caught a look from Cranston. It was quizzical, that flash, but somehow it gave the police inspector an inspiration.

"What about this fellow Dore?" demanded Cardona, abruptly, putting his question to Weston. "Upman was suspicious of him. Maybe it was Dore who planned this thing. At any rate, he's a man we ought to find. It's our best angle, commissioner."

"Yes, Dore must be found," decided Weston. "We shall announce the matter of his disappearance, and swear out a warrant for his arrest. Meanwhile, we must learn all that we can about the man."

Hubert had never met Dore, but the old servant knew several persons who had. They were directors of Amalgamated Export, and he gave their names to Weston.

Calling their homes, the commissioner learned that all were dining out with a gentleman named Jeroboam Twingle, lately arrived from Central America.

Mention of the latter fact was interesting to The Shadow. In Cranston's way, he became more helpful than ever, and volunteered to go along when Weston looked up the directors. Riding into town to the restaurant where the dinner was being held, Weston kept chatting about Dore; but The Shadow's mind was all on Twingle. He was anxious to meet the man from Central America.

The dinner was over when they reached the restaurant, but they found the directors chatting among themselves. When Weston introduced himself and told of

Upman's death, great consternation resulted, and it all looked genuine. So genuine that The Shadow, as he gazed about the group, was quite sure that Twingle was no longer with them; which proved to be the case.

"Twingle will be sorry to hear this," declared an elderly director. "He thought the world of Upman. Well, it is up to us to proceed as they both wanted."

"I'm glad that Twingle took that early train for Chicago," observed another. "It spares him several hours of sadness. However, he will be shocked tomorrow, when he learns of Upman's death. To think that while we were chatting

here with Twingle, Upman was so brutally slain!"

There was more to the remark than the speaker realized. The point escaped everyone, except The Shadow. He knew why Twingle had dined with the directors. It was the perfect way of creating an alibi in the matter of Upman's death.

The Shadow no longer doubted that the man who called himself Jeroboam Twingle was actually the Wasp. He was sure, too, that Twingle's friendship with

Upman had been exaggerated. Furthermore, with Upman eliminated, it was a certainty that the Wasp's scheme involving Amalgamated Export would operate automatically. It was the Wasp's way to pave the route ahead before committing so drastic a crime as murder.

WHEN Weston returned to Upman's, to pick up Cardona, The Shadow went along. They found the police inspector making tests with a piece of rope, on the theory that a noose, and not pressing fingers, had been Dore's mode of delivering death.

Weston agreed that it was a good point, especially as he had questioned the directors regarding Dore and had learned that the man lacked the physique of the usual strangler.

There were various exhibits lying in Upman's living room, among them the dead man's collar, a low one, of size fifteen. It bore no marks of the struggle, for it had been below the level of Upman's throat. The Shadow was more interested in Cardona's experiments with the noose.

He turned to Upman's soaked raincoat, which was hanging over a chair, and ran the rope around the neckband, which measured approximately twelve inches when The Shadow checked it with a ruler.

Cardona pointed out that the noose could have been a fairly long one, equipped with a small piece of wood, like a garrote, which could have been tightened by a twisting process.

"If the killer could have kept a grip with either hand," affirmed Cardona,

"it would have been enough. Dore wouldn't have to be a strong guy to have done it. He may be our man."

While Cardona was checking other details with Weston, The Shadow noted a few items on his own. One was the name of the clothing shop that had supplied Upman's raincoat. It was a well-styled coat, of a kind difficult to duplicate.

When he rode back to the Cobalt Club, where he had sent his limousine, The Shadow had the notation on a slip of paper tucked in his vest pocket.

He referred to it, after he said good night to Commissioner Weston. In the phone book, he found the home address of the clothing-store proprietor. Calling

that number, The Shadow was greeted by a sleepy voice.

At first, the tailor wasn't interested in talking business outside of shop, but when he heard Cranston's name, he decided that he had found a very important customer.

Cranston, it happened, was interested in raincoats, and the one he described was exactly like Upman's. The tailor remembered that style well. It had been a stock item, some months ago, but he had recently sold one to a special customer.

"It is probably the one I saw," remarked The Shadow. "The purchaser was Mr. Jeroboam Twingle."

"He didn't give his name," returned the tailor, "but I remember where he lived, because I went there myself. The address is Apartment H3, Belgrade Arms."

"That's Twingle," assured The Shadow. "He liked the coat immensely, though he told me he had to have it altered."

"Only the collar," said the tailor. "But the fault wasn't mine. He wanted a different size, and sent it to a tailor who botched it. Fortunately, Mr. Twingle found a similar material, so I was able to make the correct alteration myself. I have a few more of those coats, Mr. Cranston -"

"I shall stop in shortly, to try one."

Leaving the Cobalt Club, Lamont Cranston became The Shadow. His destination was the Belgrade Arms, and he entered the rear of the squatty apartment building with the aid of a tiny flashlight.

Instead of trying the door of H3, The Shadow took an outside route from a hallway window, working along a ledge so narrow that only the soft tips of special shoes could give him the proper foothold. His gloved fingers, pressed against bricks, literally worked their way along the wall above.

For a definite reason, The Shadow was picking the most inaccessible window

as the proper route to the Wasp's premises. Knowing the way of the Wasp, he suspected that other means of entry might be traps.

Within, The Shadow probed the apartment with his flashlight. It was empty, and so was one that adjoined it; empty at least of tenants, though the place was furnished. Lowered shades in the living room were invitations for The Shadow to turn on one of the table lamps, or press the switch that controlled the ceiling bulbs; but he desisted.

His inspection gave him no clue to the Wasp. As Jeroboam Twingle, the cunning crime master had definitely given up his New York apartment.

THE light switch by the door finally captured The Shadow's full attention.

His flashlight showed that it was marked "Off"; but it was tilted upward. Not that switches of that type could not be upward when they were off; The Shadow was simply impressed by the fact that such a switch should be in the Wasp's apartment. It was the sort of coincidence that called for a test.

Taking a tiny spool of thread, The Shadow looped the end around the light switch. He carried the spool to the window that he had entered; dropping the spool to the ground, he followed, working his way down the wall from one

narrow
ledge to another.

On the ground, he found the spool and gave the strong thread a careful tug. He heard the result, when it pulled the light switch in Twingle's living room.

Not that The Shadow's ears, keen though they were, could have caught a tiny click from three stories below. It wasn't a tiny click that came. The result was a first-class blast that must have blown the living room apart, judging from the flying of furniture that accompanied the shower of shattered window glass.

A vivid flash accompanied the explosion, and a pouring of thick smoke followed. The blast was much like the one of the other night, when The Shadow had halted Weston and Cardona from the brink of destruction. Then, as excited shouts arose from other apartments, The Shadow moved away with a whispered laugh.

The Wasp had left a trail that he knew The Shadow alone would follow, but he had made it a trail with a dead end. Beyond that, the trail was lost. What would do for the Wasp, could do for The Shadow. The Wasp had The Shadow's trail, as far as Cranston. The proper policy was to cut off the trail at that point.

This was the time for Lamont Cranston to disappear. His friends, Commissioner Weston included, would think that he had gone on some distant excursion to the Amazon, or elsewhere - as Cranston often did when the whim seized him.

But the Wasp could presume otherwise. He might very well believe that Lamont Cranston, otherwise The Shadow, had fallen for the second trap.

Two lost trails: one, the trail of The Shadow; the other, the trail of the Wasp. But in that exchange, The Shadow had gained at least a temporary advantage. He would still be seeking the trail of the Wasp, while that evil foe, sure that the snare had succeeded, would no longer concern himself with The Shadow's trail.

CHAPTER VIII

THE WASP DECIDES

LEON ELGARD was a youngish man, who smiled pleasantly whenever he walked through the lobby of the Hotel Imperator.

His erect posture and the fancy overcoat he wore were combining factors toward his youthful appearance. His shocky hair had streaks of gray, however, which marked him as a man of middle age. But Leon Elgard seldom wore a hat, for

he seemed to feel that his graying hair gave him a dignity.

Elgard's pose required effort, particularly on this warm afternoon when an overcoat was a burden. Reaching his suite on the top floor of the hotel, he staged a near collapse. When he let the coat fall from his shoulders, his body seemed to wither, but his sagging stopped as he slumped his bent body into a chair.

Stretching there, Elgard's figure took on a waspish appearance, which the overcoat, plus the forced throw-back of his shoulders, had previously hidden.

There was another man in the room: Gopher Spenk. He shook his head in admiration.

"How you manage it, chief -"

"Anything can be managed," interposed the Wasp, in his droning tone, "if sufficient effort is given to the task. But this business of being Elgard is a trial. I hope to be finished with it shortly."

Reaching for some letters, the Wasp began to thumb them with a scrawny

hand. Gopher stepped forward to take the letters, but his chief waved him away.

"Twingle correspondence," remarked the Wasp. "Everything is going well at Amalgamated Export. But I shall file these hereafter, Gopher."

Gopher's expression was a startled one. The Wasp inserted a buzzed laugh.

"No fault of yours, Gopher," he said. "I simply feel that it is expedient for you to leave here and stay at the hide-away where you have your crew."

"But I've got good guys in charge of the mob, chief -"

"Not good enough for the work I have in mind. This is only temporary, Gopher." Rising, the Wasp clapped a stingless hand upon his lieutenant's shoulder. "Once we have disposed of all obstacles, particularly the human ones,

I shall operate entirely on a gilt-edged basis, as I did formerly."

The promise pleased Gopher, since it seemed to include him. He was further

pleased when he saw the Wasp go to the filing drawer, put away the Twingle correspondence and bring out some brightly printed stock certificates. This was

a gilt-edged indication.

"These were a good investment," buzzed the Wasp. "They are shares in Planet Aircraft, made out to Leon Elgard. Like all such companies, Planet Aircraft is undergoing a remarkable expansion. I understand that they intend to

deliver one thousand fighting planes to the government within the next year. I think it is time that the Planet Co. heard from one of its absent stockholders."

Rising, the Wasp forced back his shoulders, as he slid into his overcoat. He was resuming the appearance of Leon Elgard; but, before leaving the hotel room, he said to Gopher in a confidential buzz:

"Drop around to the Hotel Maxime and talk to Velma. Learn her reactions to recent matters, and report, when I telephone you at the hide-out."

THE Hotel Maxime was not far from the Emperor. Arriving there, Gopher found Velma at a writing desk in the corner of a small lobby. There were others in the lobby, and Velma, turning at Gopher's voice, was sure she saw him give a signal.

It meant what Velma suspected: that some of Gopher's men were constantly on watch; but that was logical enough, considering that she was under the Wasp's protection.

Unfortunately, it also meant that Velma could not move on her own without creating suspicion. She couldn't risk trying to reach The Shadow, even if she found out how to find him. Even worse, Velma doubted that it would ever be possible to reach the black-cloaked investigator.

Velma remembered how the Wasp had ordered her to leave the Belgrade Arms, a few nights before, and had delegated Gopher to accompany her. The next day, she had read of an explosion in an apartment there. It might have been another death thrust against Cranston, but his name had not appeared in the newspapers;

therefore, Velma feared that The Shadow had been the victim of the blast.

Velma had also read of the strange death of Craig Upman, and the mysterious disappearance of Louis Dore, wanted by the police in connection with

the murder. She believed that the sting of the Wasp lay behind those circumstances, and felt a share of the guilt, because she had been unable to prevent them. Velma realized that she was quite helpless while under the Wasp's

so-called protection; nevertheless, she could not forgive her shortcomings.

Gopher's present visit seemed a mere matter of routine. He chatted in a low, confidential tone, assuring Velma that the Wasp's schemes were working well; and she forced a pleased smile when she heard the news. Then, noting a telephone close at hand, Gopher referred to a little address book, to find a telephone number.

Perhaps it was Velma's studied lack of curiosity that won Gopher's confidence; at any rate, noting that she seemed completely disinterested in the address book, he turned the page toward her.

"My pet hide-away," he said. "But nobody would ever find it from this number. This is the number of a warehouse, and the hide-away is under the basement. But we go in from an old house in the back street. The telephone is a good stunt, too. We've tapped it."

An idea was springing to Velma's mind while Gopher was in the booth making his call, but she was indifferently smoking a cigarette when Gopher returned.

"So long, blondie," Gopher said. "I'm going over to see the crew. Maybe I'll be back this evening to tell you how the chief made out. He's swinging something big today."

JUST as Gopher declared, the Wasp was swinging something big, but he was doing it in a very conservative way. At that moment, the Wasp was calling on Roy Fayle, the general manager of Planet Aircraft.

It happened that the Wasp was being well received, for he was posing as Leon Elgard, a substantial stockholder in Planet Aircraft.

The aircraft plant was an old one, situated on the New Jersey Meadows, and Fayle's office was on the top floor. Fayle, himself, was a big, domineering man, with the air of a petty king. He was constantly pressing buttons, and making brief, pointed telephone calls to various departments in the plant; but between times, he noted his visitor. Fayle saw a disappointed look on the youngish face of Elgard.

"Don't be misled, Mr. Elgard," chuckled Fayle. "This plant doesn't give an idea of how we have expanded. We have opened several new divisions, all located in more strategic spots, mostly in the Middle West. It would never do to manufacture planes in so open a location as this meadow. We only build commercial craft here, and we will close this division after the others are in full operation."

The pretended Mr. Elgard gave an approving nod.

"Here are some of the new plants." Fayle spread a batch of photographs on the desk. "It keeps me busy, making the rounds, but I have to keep a finger on everything. By the way, this may interest you, too." He drew a smaller picture from the lot. "It is my own test laboratory, which I have installed in my home."

The picture showed a squarish room which had no windows, and was obviously located in a cellar. It contained various items of laboratory equipment, but most conspicuous was a small-sized motor, mounted on a table. Near it stood a cylindrical tank, which had a hose attached.

"The very latest device," stated Fayle, "for extinguishing blazing motors.

Carbon dioxide gas, applied full blast, rapidly smothers the flames. A

remarkable process, yet simple enough, and the result is most interesting. In place of fire, you have dry ice."

"Dry ice?"

"Yes." Fayle smiled at his visitor's incredulous tone. "Formed by the carbon dioxide. If you come out to my home this weekend, Mr. Elgard, I can give

you a demonstration. No, not this weekend" - he shook his head - "because I won't have the new tanks until Monday night. But come anyway. I would like to have you meet some of the other stockholders."

The Wasp accepted Fayle's invitation; then sat back to ease his straining shoulders, while the general manager went over a list of equipment needed in the various factories. Finally, Fayle picked up the telephone, called the purchasing department and requested that Mr. Rains come to the office. Then, relaxing, he swung toward the Wasp.

"James Rains is our purchasing agent," said Fayle. "A very capable chap, Rains, with an important and exacting job. I have to check on all his purchases, for even a slight error might cost us thousands of dollars. So far, Rains hasn't made a slip."

"Does he purchase finished products?" queried the Wasp in Elgard's tone, "or just the raw materials?"

"Everything," replied Fayle, "from spark plugs to parachutes. Yes, we even need parachutes, because each plane has to be tested, and supplied with full equipment."

Fayle noted that Elgard looked quite surprised. The general manager smiled, as he often did, at the ignorance of the stockholders. But Fayle did not realize that Elgard's surprised look was a sham. The Wasp was quite capable

at showing expressions which did not reflect his actual mood.

It happened that the Wasp had been thinking in terms of parachutes even before Fayle mentioned them. He knew much more about the methods of Planet Aircraft than Fayle supposed.

Not so very long ago, the Wasp, then known as Basil Gannaford, had been contemplating a scheme of re-organizing Planet Aircraft, a project which had been halted when The Shadow forced the Wasp to flight.

JAMES RAINS arrived, and Roy Fayle promptly introduced him to Leon Elgard.

Instead of shaking hands, the Wasp drew a card from his pocket and extended it, with gloved hand, to the purchasing agent.

The action brought another smile from Fayle, for Elgard had given him, too, a card by way of introduction. But the card that Rains received was different. It bore the name "Leon Elgard," and - something else.

If Rains had not been a man of shrewdness and reserve, as his longish, pointed face portrayed, he would have given away the shock which struck him when he saw the added feature of the calling card. As it was, Rains paled, but his smile of greeting toward Elgard, the quick nod that he gave, were enough to cover up his brief spasm.

Fayle saw no real change in Rains' demeanor, but the Wasp did. He knew that fear was behind Rains' flickery change of expression, and it was the emotion that the Wasp expected Rains to show.

The thing that Rains saw on the calling card was a wasp's wing, neatly glued by one tip.

Rains checked over his figures with Fayle. When that was done, he turned to the Wasp, making a slight back step as he gave a departing nod. In a strained voice, he said:

"Glad to have met you, Mr. Elgard. I hope to see you, or hear from you,

again."

The Wasp's nod told that Rains would. As soon as the purchasing agent had left, the Wasp decided to make his own departure, which he did, after repeating his acceptance of Fayle's invitation to call at the latter's home.

It was only a quarter hour later, when James Rains received a telephone call in his office. The first thing that the purchasing agent did was close the door; then, bracing himself, he answered the droned voice that came across the wire. The thing that the Wasp had to say made Rains turn paler than before.

"It's... it's impossible -"

Rains' gasped words were halted by an interrupting drone across the wire. Immediately, Rains changed his tune.

"It could be done," he admitted, "but not with twenty thousand! Why, a thousand is all we require. I might double the order, but... Yes, I could order

the parachutes from twenty different companies... No, none would know anything about the others... But still I'm helpless, on account of Fayle...

"You talked with him today. You saw how he acted... Yes, Fayle has his finger on everything, my department included... What's that? Is Fayle the only obstacle?... Yes, certainly. Of course. If I had full control of purchases, I could take the chance. But not while Fayle -"

Rains' voice cut off. Again, the Wasp's drone was making strong interruption. Its buzz was insidious, its words the sort that drove home to Rains, like a note of absolute judgment, their assurance such that Rains could no longer doubt.

"You may proceed," declared the Wasp. "Roy Fayle will no longer be an obstacle."

The call ended. Rains sat slumped at his desk, staring blankly at the wall. His mind was repeating those last droned words, and amid his clouded thoughts he was wondering what measures the Wasp intended.

The answer loomed, a startling thing, epitomized in a single word, which Rains repeated aloud:

"Murder!"

CHAPTER IX

THE CHANCE MEETING

IT was black in The Shadow's sanctum, that strange, hidden room somewhere in Manhattan; but outdoors, the sun was shining, for it was only midafternoon. Daylight never penetrated to the thickly curtained room which The Shadow called his own, but it was here that much light was shed upon darkish things; namely, the ways of supercrooks such as the Wasp.

For The Shadow's files and records, prized archives to which he made constant reference, were quartered in the sanctum, where he could study them at leisure, under a bluish light which cast reflected rays upon a polished table.

Yesterday, the Wasp had visited the Planet Aircraft Co.; today, The Shadow was delving into data that concerned the Wasp. As yet, The Shadow was still a step behind, but he was planning to make up the loss.

On his table were lists of companies with which Basil Gannaford, otherwise the Wasp, had been associated. They were many, and they afforded a variety of possibilities, but all summed up to one point.

The Shadow wrote a name in bluish ink:

Amalgamated Export Co.

The ink faded, as was the way with the secret ink The Shadow used. But the thought, itself, had not been obliterated. Amalgamated Export was still the crux of the game.

For some reason, the Wasp, posing as Jeroboam Twingle, needed to use Amalgamated Export. It followed, therefore, that he intended to make shipments through that company, with Central America as their logical destination. So far, The Shadow hadn't an idea as to the nature of those shipments, but he had a way of finding out.

Meanwhile, he was looking for a tie-up between the Wasp and known criminals. Papers, police reports and criminal files began to spread about the table, under The Shadow's deft touch.

Selecting certain ones, The Shadow assembled them. A low laugh whispered through the sanctum. The Shadow was sure that among his selected list of known crooks, he would find the one who was serving as the Wasp's chief lieutenant.

It was more than a guess; it was a sound assumption. Among the dozen selections was a record sheet referring to Gopher Spenk, with a rogues' gallery portrait of that long-missing specialist in crime.

Later that afternoon, a quiet, self-possessed stranger called at the offices of Amalgamated Export. His name was Kent Allard and he asked to see Chester Thorber, the chairman of the board. Very shortly, The Shadow was shown into the conference room where the directors met, where he was greeted by Chester Thorber.

It happened that Thorber had met The Shadow before; but that had been when

The Shadow was Lamont Cranston, not Kent Allard. Though Allard had something of

Cranston's physiognomy, his face was different in important respects. Allard's face was gaunt; his manner, too, was quite a contrast to Cranston's. Instead of

being leisurely, Allard was blunt.

"I'm interested in your business," he told Thorber, "because I've heard that you intend to handle exports to Central America. I'd like to know more about it, Mr. Thorber."

Thorber, an elderly man not used to such abruptness, gave Allard a look of surprise; then smiled and shrugged.

"I suppose the news has leaked out," he finally said. "Well, it would have

to become known, considering that we have already negotiated for steamships to handle our new trade. I suppose your information came from shipping circles, Mr. Allard."

"It did," returned The Shadow, picking up the cue immediately. "I'm always

interested in anything concerning Central America. I know the territory well."

THORBER gave an understanding nod. He remembered Allard by name and reputation. Some years before, Kent Allard had landed in Guatemala while on a flight to South America, and there had become the white chief of an Indian tribe. His fame as an aviator had dwindled somewhat since his return, but it was still in Thorber's recollection.

"I need a job," declared The Shadow, in the frank style of Allard. "You can give me one, Mr. Thorber. You are bound to have some exports which will require special and rapid transportation. I would like to fly them to Central America."

"An excellent suggestion," agreed Thorber. "But that is something I must take up with our Central American representative, Jeroboam Twingle. Suppose I call Badler." He pressed a buzzer; then added, in a sad tone: "Badler was confidential secretary to our late president, Craig Upman. Poor Upman! I suppose you read about his death, Mr. Allard?"

The Shadow was more interested in Badler, but did not say so. He let Thorber ramble along about Upman, but he was watching for Badler's arrival. When the man arrived, The Shadow analyzed him on the instant.

Badler was smug and sneaky, though he tried to cover both disqualifications by an air of efficiency. To The Shadow, Badler was the very sort of man that the Wasp would be apt to subsidize.

Thorber explained the proposition that Allard had made, and Badler accepted it without comment. When Thorber suggested that it be relayed to Twingle, Badler declared that he would send a letter that afternoon.

When the smug secretary left the conference room, The Shadow arose, shook hands with Thorber and departed. But he did not travel far.

In the passage to the conference room, The Shadow moved from door to door, until he heard a subdued voice beyond one. Easing the door open, he peered through the crack and spotted Badler finishing a telephone call.

It was too late to catch any of the conversation, but that did not matter.

The Shadow remembered another call that had come from Amalgamated Export, the one that Louis Dore had made to Commissioner Weston.

Silently shutting Badler's door, The Shadow continued to the reception room. In Allard's style, he stopped at the information desk and asked for the number that Badler had just called, stating that he did so at the request of Mr. Thorber. The girl learned the number from the switchboard operator, and gave it to The Shadow.

In a drugstore phone booth a block from the Amalgamated Export Co., Kent Allard called a number of his own. In the whispered tone of The Shadow, he spoke to a man named Burbank and asked for a check-up of the number that Badler had called.

Burbank was The Shadow's contact man, and could always give rapid information on telephone numbers, because he had a special directory at hand; one listed by numbers, instead of names. Burbank furnished The Shadow with the needed information.

The result came at dusk. Then, riding in a taxicab, The Shadow passed an old loft building and circled to the next block, where he observed some dilapidated houses, particularly an empty one. A low, subdued laugh sounded within the cab. The Shadow had obtained proof of a conjecture that followed his trip to Amalgamated Export.

This neighborhood was so suited for a hide-away that it could harbor only one man in the list of experts who might be in the Wasp's employ; namely, a very smart crook named Gopher Spenk.

From the rear seat, The Shadow gave instructions to the cab driver. The cab slid toward the curb and stopped in a darkened spot. The driver heard The Shadow's final words:

"Bring Vincent, and wait here."

The cab pulled away, leaving The Shadow in the blackened shelter of the empty house. There was no question that his orders would be followed to the letter. The cab driver was Moe Shrevnitz, one of the speediest hackies in New York, who had long been in The Shadow's employ. The man that Moe was to bring was Harry Vincent, most competent of The Shadow's active agents.

Tonight's enterprise was ticklish. The Shadow was after bigger game than Gopher Spenk. He wanted to get a direct lead to the Wasp, to strike at that superman of crime before the Wasp could move too far ahead.

THE house that The Shadow entered was both dark and deserted. His flashlight cut a tiny swath from room to room, until, on the second floor, he found a telephone that bore the number of the one that Badler had called.

For certain, The Shadow knew that the call had been answered, which was curious in a way, for the telephone had not been used for weeks. The proof was evident because a spider's web stretched from the mouthpiece to the receiver.

Tracing back along the telephone wire, The Shadow began a series of taps along the floor and the wall. He found a loose board and raised it, to find proof of a different sort of tapping. The telephone wire had been tapped; the connecting wire ran downward and toward the rear of the house. The Shadow, therefore, made a trip to the cellar.

It did not take him long to find the continuation of the wire. It went through a coal bin at the back of the cellar, and a group of boards swung outward when The Shadow tested them. Beyond, he found a narrow passage, leading toward the loft building on the next street. The passage dipped, with a flight of steps, indicating that the loft building had a subcellar.

Five minutes later, The Shadow was in a squarish, stone-walled room that had two doors. One was the route by which The Shadow had entered, while the other led farther into these underground preserves. There was a lamp on the table, beside a telephone.

Boldly, The Shadow pulled the lamp cord, confident that this hide-away would not be trapped. He was right; the lamp proved quite normal. Seating himself at the desk, The Shadow began to go through papers which belonged to Gopher Spenk.

Among those papers were letters addressed to Jeroboam Twingle, proving the connection between Gopher and the Wasp, though such proof was hardly necessary.

Taking an envelope, The Shadow treated it with the liquid contents of a bottle that he brought from his vest pocket. The flap of the envelope was peeling, very neatly, when The Shadow was conscious of a creeping sound behind him.

His face was already half turned in the light. It must have been visible to anyone coming in from the outside passage. Nevertheless, The Shadow was quite calm. He bent over the envelope, sliding the little bottle back into his pocket.

To all appearances, he was sealing the envelope, instead of opening it. But the ruse did not suffice. Sounds of motion came again, swifter and at close range.

The Shadow's hands were fully in sight, and quite weaponless, when the muzzle of a gun pressed cold against his neck and a girl's voice spoke firmly:

"One move, and I shall shoot!"

The Shadow knew that tone, for it was not disguised. It was the voice of Velma Corl. The girl who had actually aided The Shadow in defiance of the Wasp, was again an active worker in the game, ready to prove her mettle.

This time, however, the situation was in reverse. Velma was voicing a threat of sudden death, as her tone fully implied, and The Shadow was the victim of her menace!

CHAPTER X

CROOKS IN THE DARK

ONCE before, The Shadow's life had been dependent upon the whim of Velma's

trigger finger. Since the Wasp's return, Velma had shown an urge to side with justice, but that had nothing to do with her ability. At present, she meant what she said. She was ready to drill The Shadow if he made a single move.

With a grunt, The Shadow let himself relax, giving the impression that he had accepted his plight. He felt a slight easing of the pressing gun muzzle, and made the most of it. With the speed that only he could command, The Shadow whipped about, carrying his neck clear of the pressing gun. Only for an instant

was Velma caught off guard, but her nerve did not vanish with the lapse. Instead, she jabbed the gun forward against The Shadow's heart, her finger starting a quick tug of the trigger.

The Shadow's hand was swifter. In his turnabout, performed with such alacrity, his fist had plucked the lamp from the table. He couldn't possibly have grabbed Velma's gun wrist in time to stop the shot, for his fingers would have needed to make a split-second probe. The lamp eliminated the split second.

It struck Velma's arm, a target that it could not miss, and drove away her

gun as she fired. The shot spurting a full foot wide of The Shadow's body.

The lamp left The Shadow's hand, but it did not crash. He had carried it full around, and as he dropped it, the cord stretched across the desk and held the lamp dangling some inches from the floor.

But The Shadow, completing his sweep, was away before Velma recovered from

the jolt that he had given her. Instead of making for the outer door, he dived through the inner one, that led deeper into Gopher's hide-away.

Partly blotted, the light from the lamp did not show where The Shadow had gone; not, at least, to Velma. However, a new arrival observed The Shadow's dive. The man who spied it was Harry Vincent, The Shadow's agent. He stopped short on the outer threshold, halted by blank amazement.

Harry had spotted Velma's arrival at the house in the back street, and had

trailed her through, to the hide-away. He had seen The Shadow escape her shot, and knew, from the speed with which the thing was accomplished, that only The Shadow could have performed the feat. But Harry hadn't seen The Shadow as he knew him.

The man that Harry saw in whirlwind flight answered the description of Gopher Spenk!

Then, as Harry made a quick dart for a corner behind Velma's back, he knew

what it was all about. The Shadow had not come here cloaked. Such action would have been a bad mistake, since The Shadow was trying to keep up the impression that he had been eliminated by the Wasp.

For the benefit of any thugs who might spot him in the hide-away, The Shadow had come disguised as Gopher!

The fact explained Velma's own action. She was still on the side of justice. She had come here for the same reason as The Shadow: to find Gopher and demand a showdown. She wanted to reach the Wasp, too, through Gopher, and the very thing that had rendered The Shadow immune to others had put him in a plight with Velma. She was no friend of Gopher, the man whose guise The Shadow had assumed.

FOOTSTEPS were pounding in from the passage that came from the empty house. Harry knew what they meant. Some of Gopher's thugs had arrived and had heard Velma's shot. It was Velma's dilemma that bothered Harry, rather than his

own. He thought of the quickest course to get Velma away from this office of Gopher's; through the inner route that The Shadow had taken.

Springing to the task, Harry lunged forward and grabbed the blonde as she

was turning toward the outer door.

Handling Velma wasn't as easy as Harry thought it would be, for she was still seeking Gopher. Taking Harry for one of the thugs that the hide-away harbored, Velma jabbed her gun in his direction; but Harry was expecting it and managed to ward away her hand.

Then the thugs were piling into sight, shouting for Velma to hang on to Harry; for, in this near-tragedy of errors, they saw that he was not one of their lot, and supposed that the girl had uncovered him as a chance prowler.

The thugs aimed for Harry. Only bullets could have stopped them - and bullets came. A gun tongued from the darkness past the inner door; the shots were The Shadow's. Crooks turned to aim for the unseen foe, leaving Harry to Velma; but they were dealing with a superfoe. The Shadow's gun stabs felled the aiming pair before they could pull their triggers.

Unable to control Velma, Harry did the next best thing. He gave a kick at the hanging lamp and sent it smashing against the wall. Flinging Velma to the safety of a corner, Harry was heading for the outer door, when a hand caught him in the darkness. The grip was The Shadow's; he was hauling his agent along the inner route.

A dodging battle followed. The hide-away was a labyrinth of passages, and The Shadow was picking them with amazing ability.

Evidently there was an outlet through the loft building and the thugs thought that their enemies were finding it, for, of a sudden, Harry found himself back at the cellar of the old house, with The Shadow urging him through.

Much though he would have liked to stay, it wasn't Harry's policy to disobey the orders of his chief. He went plunging through the cellar, while The Shadow kept up the fight against returning thugs, who, by this time, had learned of their mistake.

Then, shoving out through a cellar window, Harry heard a scraping noise behind him. A street lamp gave him a look back through the window, and Harry was elated. He saw the face that The Shadow wore, the face of Gopher Spenk.

A hand reached up for a lift, and Harry gave it. He could still hear crooks below, shooting in the dark, and was pleased to know that The Shadow had

so easily slipped them. Harry was starting for Moe's cab, when his companion gripped his arm and started him in the other direction. Good policy on The Shadow's part, doubling the trail.

Meanwhile, Velma had profited by the darkness, too. She had reached the cellar of the old house and had found the stairway. Gunfire ceased, but men were scrambling through the darkness of the cellar, and that gave Velma time to get out of the house.

She thought she was entirely in the clear, when a quick figure sped across her path. A hand plucked her gun before she could aim, and Velma was caught in a rapid grip.

One hand had her arms behind her, another was clapped across her mouth. Unable to shout for help, Velma stared into the sharp eyes of Gopher Spenk!

Then, struggling helplessly, she was shoved into a cab and was being carried away, when a laugh stirred the darkness. She had heard that low, weird laugh before; but on this occasion, it was stranger than she could have believed it, for the mirth came from the lips of Gopher.

The laugh of The Shadow!

VELMA sank back, limp, unable to believe her senses. Then, as she quivered with unbelievable fear, she heard a calm-toned voice that eased her troubles and ended her bewilderment.

This was The Shadow, not Gopher. He was explaining how and why he had reached the hide-away, and asking her what had caused her own arrival there.

The girl panted out her story, giving the details as best she could. She found that it wasn't necessary to make excuses for the other night, when she had tried to intervene in Cranston's behalf. The Shadow fully understood her motives, on that occasion.

What he now wanted was information regarding the Wasp, and Velma, unfortunately, was unable to supply them. Her only lead to the Wasp was through Gopher, a fact which she declared.

Meanwhile, the cab was circling the block, to pick up finally the trail of cars that were leaving the vicinity of the warehouse. The Shadow leaned forward to hold a brief discussion with the driver; then, as they sped along in pursuit, he spoke to Velma.

"You mistook me for Gopher," he declared. "Unfortunately, one of my own men has done just the opposite. He is up in a car ahead, riding along with Gopher's crew."

Velma gave a gasp.

"Naturally, he will be in danger," continued The Shadow, "as soon as the fact is discovered. I want you to press that situation."

"But I don't understand -"

"It is simple enough," interposed The Shadow. "It has to happen eventually, so the sooner it occurs, the better. If you are concerned in the matter, you will establish yourself with Gopher, and retain the confidence of the Wasp."

"Of course!" exclaimed Velma. "But if Gopher knows that I came with you -"

A low laugh interrupted.

"Gopher thinks that I am dead," declared The Shadow. "Your escape will convince him further. Tell him that you ran into some men who used to work for The Shadow, and that another of that group is with him. Leave the rest to me."

Velma nodded. The Shadow spoke to Moe, who spurred the cab ahead. As the other cars neared a traffic light and slackened, not realizing that the cab was on their trail, Moe wheeled up beside them. At that moment, The Shadow opened the door of the cab and gave Velma a slight shove.

Taking the cue, the girl sprang out into the street and darted for the nearest car, shouting, for Gopher's benefit:

"Grab him! The man who is in there with you! He used to be with The Shadow!"

It was Harry who interrupted, by making a dive of his own from the rear door of a car. He had long since recognized his mistake, and was looking for an out. Sight of Moe's cab told him that The Shadow had provided one.

Before crooks could train their guns on Harry, he was in the cab. Shots came from its window, wild ones that could never have been credited to The Shadow. The cab wheeled the corner, as if seeking flight of its own, followed by belated bullets from Gopher's two-car crew.

Then Velma was jerked into Gopher's car, where she heard Gopher - the actual Gopher this time - growling for the driver to get going and forget the cab.

Velma told her story. It proved convincing, for the very reason that The Shadow had stated. Passing the Hotel Maxime, Gopher ordered a stop to let

Velma

off. Leaning out, he confided to the girl:

"Great work! The chief will like it. Sit tight, until you hear from me."

Entering the hotel, Velma sat down in the lobby and relaxed. For the first time, she realized that her fists had been tightly clenched from the moment when she had left The Shadow's cab. She wondered why, until she opened her left hand.

In it, she found a crumpled paper that The Shadow had thrust into her grasp.

The paper bore a telephone number. Velma read it over and over; as she did, the writing began to fade. Staring at the blank paper, Velma gradually realized that the number must be one through which she could reach The Shadow.

She repeated the number half aloud, determined to remember it. Soon, she hoped, she would have important information for The Shadow.

SUCH a prospect was a promising one. Having stowed his crew in a new hide-away, and making sure he was not followed, Gopher Spenk called on the Wasp, at the Hotel Imperator. He found the pretended Mr. Elgard in a very confident mood, which Gopher's story did not shatter.

"Agents of The Shadow!" sneered the Wasp. "Bah! I expected some trouble from them. Not trouble for myself, but for men like those you have employed."

"I can't figure how they found the hide-away -"

"Easily enough," interrupted the Wasp. "They must have traced Badler's call, this afternoon. The Shadow always has used agents, and they naturally would have been snooping around the Amalgamated Export offices."

"Then this guy Allard is one of them?"

"I doubt it. They probably were watching him. But we won't take any chances with Allard. If he gets that flying job, he may find out too much."

"Want me to go after him, chief?"

The Wasp shook his big head. He wasn't posing as Elgard; he was himself - thin-bodied, waspish to the extreme, as he rose from his chair and paced the floor. When the Wasp spoke again, his drone was insidious.

"I shall dispose of Allard," he declared. "He fits perfectly into my present scheme. Your job will be to watch the girl."

"You mean Velma?" queried Gopher, in surprise. "She's O.K., chief. I was the guy who told her where the hide-away was. She wouldn't have gone there, if she hadn't seen The Shadow's bunch snooping around the hotel where she was."

Gopher was repeating part of the story that The Shadow had suggested to Velma. It made a favorable impression upon the Wasp. Gopher explained further that his own men had followed Velma, and called him when they saw her near the hide-away. Weighing it all, the Wasp made a decision.

"Get Velma to another hotel," he said. "If The Shadow's agents spot her again, dispose of them. Meanwhile, she will serve us as a buffer. I shall need you, Gopher, and a small picked crew, for a very special task."

The Wasp waved his hand in dismissal, and Gopher, turning away, could hear

the sneer that tinged the monstrous crook's ugly drone. Like Rains, that afternoon, Gopher gained the distinct impression that the Wasp's mind was tuned

to murder.

Well could the Wasp be confident of success, not knowing that Kent Allard,

another prospective victim, was The Shadow!

CHAPTER XI

DEATH ON THE WING

IT was pleasant on the sun porch of Roy Fayle's suburban home. Leon Elgard

seemed to enjoy the sunny afternoon as much as any of Fayle's guests.

Elgard was relaxed in a big chair near a hammock, his shoulders resting well back. The Wasp had found that position the only comfortable one, in his forced pose of Elgard.

The sun was settling past the trees that lined Fayle's lawn, and the host suggested that his guests drop their talk of business and take a stroll in the garden. Only Elgard declined; he was too comfortable in his easy-chair.

He seemed half asleep as the others left the porch, but he was watching them with his lazy eyes. The moment they were gone, the Wasp's pose ended.

First, he relaxed fully, by practically doubling his body in the chair. Then, his head tilting above shoulders that had suddenly become spindly, he listened for a sound that he heard outside the screen.

It was the drone of a wasp.

Not the heavy drone of a human voice, the sort that the Wasp himself used.

This was the buzz of an actual insect, and the wasp, itself, was in sight just beyond the porch screen.

Quickly, the Wasp unfastened the hinged frame and pulled it inward, as an invitation for his namesake to visit him. The insect obliged; it flew in a darty circle about the Wasp's head.

With a swoop of his own, the Wasp brought out an insect spray gun from beneath the wicker table and gave his buzzing friend a series of blasts. It took repeated efforts to down the big insect, but the winged visitor finally succumbed.

The Wasp darted a look toward the open screen, as his ears detected another buzz. He spied a second wasp on the ledge outside the porch.

Intent upon his prey, the Wasp waited until the insect lifted itself again; then, leaning over the sill, he supplied enough shots from the sprayer to carry the wasp into the porch.

Hearing footsteps, the Wasp slid the screen shut, shoved the spray gun beneath the table, and was back in his chair, half asleep, as the servant came on to the porch.

The servant's name was Patrick, and he served Fayle both as butler and chauffeur. At present, his job was to collect empty glasses that guests had left on the porch. Patrick noted the odor of insect spray in the air, but supposed that Fayle must have used the sprayer before leaving for the garden. Thinking that Elgard was asleep, the servant tiptoed back into the house.

Immediately, the Wasp began to dissect one insect and vivisection another. One wasp was dead, the other still alive, as he pulled the wings from their bodies. Those wings were precious to the Wasp. They were the talismans through which he could recall his former workers into new service.

When the group came back to the porch, the Wasp accepted Fayle's invitation to join them and pay a visit to the cellar laboratory.

THE laboratory looked very much as it had in the photograph, except that some of the lesser equipment had been removed.

One detail had not been shown in the picture; namely, that the door had a spring which automatically closed it. Evidently, Fayle didn't want to be disturbed when making his tests, a fact which pleased the Wasp.

Fayle started the little motor running, and pressed a lever that opened the exhaust pipe. Flames spurted, but Fayle promptly cut them off, along with the motor.

"That's to start the fire," he explained. "Surrounded with a miniature fuselage" - he was picking up the three-foot length of a model airplane - "it produces quite a blaze. That's when we cut in with carbon dioxide from the tanks."

He pointed to the empty tanks as he spoke, and the Wasp gave them a casual survey. The other guests were not particularly interested, for they had visited the laboratory before. As the group left, one man remarked that the tests were all right, but so far, they hadn't helped the sales of commercial planes on which Planet Aircraft made its most profit.

Fayle's answer was that Planet was at present geared for turning out military planes, but he admitted that it would be wise to publicize the motor tests among others than stockholders in the company.

The discussion continued, helped much by occasional queries and suggestions from the newcomer, Elgard. The Wasp was very artful when it came to

extending a topic of general conversation. In fact, none of the group remembered

that he was having much to say, but it was actually the Wasp who furnished Fayle

with what seemed the latter's own inspiration.

"If we could sign up some noted aviator," said Fayle, "and let him give public demonstrations of the carbon-dioxide extinguisher -"

"While in flight!" interposed a guest. "An excellent plan, Fayle!"

"We could hire him as a consultant," observed another. "Of course, the average stunt flyer wouldn't do."

"It would be better," remarked the Wasp, "to obtain a man noted for some solid achievement."

Fayle began to suggest names, always with someone raising an objection, largely because most noted fliers were already placed with aircraft companies.

It was inevitable that Fayle should come to the name of Kent Allard, and when he did, there were no dissenters. The only question was whether Fayle could locate Allard and induce him to come from retirement.

The Wasp smiled secretly when he heard that point. He knew that Allard was

already out of retirement, and, for some reason, mixing into things that weren't

his concern. When he left Fayle's house, after dinner, he had still more reason

to smile.

Fayle intended to go through with the Allard proposition in a big way, with as much fanfare as possible; and - best of all - Fayle had impressed everyone with the thought that contacting Allard had been the general manager's own idea.

HOW efficiently Roy Fayle could act was demonstrated the next morning, when Kent Allard received a telephone call from the general manager of Planet Aircraft.

Fayle wasted no time with the proposition. He wanted Allard as a consultant for the aircraft company. When he heard that Allard was already negotiating with Amalgamated Export on another proposition, Fayle said that it would be all the better.

"We must look forward to commercial orders," declared Fayle, over the telephone, "after the rush of military contracts is completed. If you are flying ships to Central America and have them equipped with our extinguishers, it will add to our prestige. Suppose you call at my home tomorrow, Mr. Allard, and let me show you the device."

In Allard's style, The Shadow agreed, and also said that he would welcome any publicity that Fayle might give the coming test. Then, the call ended, The Shadow paced the hotel suite where he lived as Allard, and gazed reflectively from the window, as though piercing some veil that hid the future.

Two pairs of eyes were watching him. They belonged to men who looked like squatly statues of bronze. They were Indians from Guatemala, members of the Xinca tribe which Allard had once ruled. The Shadow could relax whenever he was

Allard, thanks to the presence of those human watchdogs.

But The Shadow was not expecting any immediate danger. He was visualizing a thrust to come; one that would certainly be as subtle as the murder of Craig Upman, since the hand of the Wasp would be behind it.

Still, The Shadow did not pride himself as being the Wasp's chief target. He was quite sure that the Wasp did not suspect the true identity of Kent Allard.

It was far more plausible that the Wasp wanted first to eliminate Roy Fayle, who held the same status with Planet Aircraft that Craig Upman had enjoyed with Amalgamated Export. Always efficient, the Wasp, annoyed by Allard's entry into the game, had decided to get rid of him along with Fayle.

The Shadow's theory fitted the facts. The Wasp did intend to dispose of two human victims, just as he had snuffed the lives of two insects that were on the wing.

For the present, The Shadow had merely to bide his time. He foresaw that the stroke would come tomorrow, when Fayle made the motor test. Until that crucial hour, no course was open.

Believing The Shadow to be dead, the Wasp would no longer adopt extreme measures to cover up his trail. Clues would then be many, when The Shadow closed in upon the master crook. They would be needed, too, for the Wasp - if The Shadow knew him rightly - would soon be another step ahead.

It happened that the Wasp was already making his next step. He was no longer at the Hotel Emperor. He had given up the troublesome pose of Elgard. The Wasp was installed in a small, neatly furnished apartment, where he was quite himself again as he conferred with his lieutenant, Gopher Spenk.

"Rains will handle things at Planet Aircraft," declared the Wasp. "As fast

as the parachutes come in, he will ship them out again. You will help, Gopher, by going into the trucking business and taking the goods to a warehouse."

Gopher's expression reflected disappointment. He still had hopes of becoming a gentleman of crime.

"The work is worth the stake," assured the Wasp. "This evening, you will have some preliminary practice. I feel quite sure" - he glanced at his watch, then at the telephone - "that we shall receive a call quite shortly, from a gentleman named Drew Hembroke."

THE Wasp's prophecy was a sound one. Drew Hembroke, a consulting chemist of some repute, was at present in his office. Hembroke worked for the Labcraft Corporation, which was located on Long Island, and many problems were referred to his department. None, however, could have been more important than the one which confronted Hembroke at present.

He was studying a letter that he had received that day. The envelope had been marked "personal," and the letter itself was simply a telephone number, done on a typewriter. What bothered Hembroke was another item that had come with the folded sheet. That item was a wasp's wing.

Hembroke wasn't as worried as other of the Wasp's workers had been. In fact, from the way he mopped his high brow, the chemist seemed relieved at hearing from his long-absent chief. Reaching for the telephone, Hembroke called

the number. When he heard a responding drone, he lowered his voice to a confidential pitch.

"I've been worried," began Hembroke. "Yes. We must get busy right away. We've got too much of that Aurezole preparation... Certainly, I've kept it off the records. That's what makes it troublesome -"

Hembroke broke off suddenly. The Wasp had dropped the subject under discussion and was bringing up another. Hembroke began a protest.

"But I can't!" he exclaimed. "It's not in my department... Yes, it would be easy enough. But, chief, I've got this other matter to handle... Yes, tomorrow will be soon enough on the Aurezole. You'll be here? Good!"

The Wasp was still talking away from the Aurezole, whatever it happened to be. He was talking about the thing that was out of Hembroke's department, but which the chemist had admitted would be easy. After a few subsiding protests and a lot of forehead mopping, Hembroke finally capitulated.

"All right," he declared. "I'll rig the tanks. I can't get started, though, until after five o'clock... How long will it take? Not more than an hour, once I'm alone in the lab... Yes, you can send a truck here, but put some boxes on it, so the watchman will think it's a delivery. I'll handle him from then on."

Back in his new apartment, the Wasp laid the telephone aside and leered toward Gopher. Then, in his gloating style, he began to detail the next steps.

Gopher, promptly sensing that the ultimate result would be murder, was sufficiently intrigued to forget his distaste for the trucking business. The Wasp concluded with these words:

"Your work tonight, Gopher, will bring death tomorrow. Double death to Fayle and Allard, two men who would be apt to hinder us. By the time they are dead, I shall be moving toward the next goal, with traces of my past obliterated."

The Wasp's confidence was marked in every word; it should have been, considering the neatness of his schemes. But the Wasp might have lacked that confidence had he known that The Shadow, superfoe to crime, still lived!

CHAPTER XIII

MURDER IN ADVANCE

IT was evening and Commissioner Weston was at the Cobalt Club, glumly studying reports that Inspector Cardona had supplied. The police were still working on the Upman tragedy, and the bulk of Cardona's report sheets concerned

the missing auditor, Louis Dore. Cardona had tracked down at least a dozen leads to Dore, but without result.

"I'm following a few more tonight," assured Cardona. "Leave this business to me, commissioner, and I'll promise results. A fellow like Dore can't just disappear like a bullfrog hopping into a puddle. I'm sure he's still in town."

"He probably is," conceded Weston, "if he really had a hand in Upman's death. Anybody who could fade out the way he did, would be able to stay in town. Only -"

Cardona understood what that "Only" meant. Commissioner Weston was still thinking in terms of The Shadow, as the only living being who could have staged

so startling an attack and as mysterious a fade-out as the episodes concerned in

Upman's death. In fact, Cardona couldn't get The Shadow off his own mind, and that was one reason why he wanted to find Dore.

Joe's hunch was that The Shadow might have had a reasonable purpose in going after Upman, and that Dore might provide the answer. But it would be stretching things a long way to presume that Upman was crooked and Dore honest,

when all the facts pointed to the opposite.

"Too bad Mr. Cranston isn't here," observed Cardona, by way of

interrupting Weston. "He might help us some, commissioner. He knows a lot about financial matters."

"What would such things have to do with Dore?" snapped Weston. "Just because he was the auditor for an export company doesn't mean that you need financial advice to find him."

"Still" - the commissioner gave a ruminating stare - "I'd like to know where Cranston is. This is a fine time for him to be traveling, when most people are coming back home."

"Even Kent Allard is around again." As he spoke, the commissioner tossed an evening newspaper in Cardona's direction. On the front page, Joe saw Allard's picture, and began to read the story that went with it.

He was interested to learn that Allard was going to fly planes for Amalgamated Export, in connection with their new steamship service to Central America, but it didn't strike Joe as offering any new lead to Dore. Besides, the news about the planned air route was dwindled by the report that Allard was to become consultant for Planet Aircraft.

The account mentioned that tomorrow Kent Allard would confer with Planet's general manager, Roy Fayle, and witness a test of the flame-extinguishing device that Planet Aircraft was installing on all its motors.

Tossing the newspaper aside, Cardona set forth on his new hunt for Louis Dore. He still was thinking of Cranston, wishing that the commissioner's friend had been present to look over the list of leads.

In fact, The Shadow would have liked to see that list; but he didn't consider it good policy to call on Weston in the guise of Allard. Thus, it happened that The Shadow was biding his time in his hotel instead.

NEVERTHELESS, The Shadow was expecting certain results. He had received a call from Burbank, relaying a report from Velma Corl.

The girl had moved to another hotel; she still didn't know where the Wasp was located. But she had overheard Gopher phoning a man whom he called by the picturesque name of Congo. It had something to do with Congo bringing a truck over from Long Island, to a crossroads in Westchester County, outside New York City.

The Shadow had delegated Harry Vincent to be on the lookout for such a truck, and Harry was already posted in a coupe at a filling station near the crossroads. From his vantage point, he was checking all trucks that went by.

Things began to break suddenly for Harry, as he watched. He saw a truck pull up and park beyond the service station and suspected it as being Congo's, until a pair of uniformed police stepped from it. They were evidently taking over duty at the crossing, where traffic was fairly reckless. Harry watched them begin a check-up of their own, as cars went whizzing past.

A truck came lumbering along a road at a speed that did not suit the cops. They halted it, made the driver pull over beside the other truck. They took him into the filling station with them, evidently to make a call to local headquarters.

The driver must have squared himself somehow, for he came out ten minutes later and returned to his truck. As he backed out to the road, Harry saw the load that the truck carried. It consisted of cylindrical tanks.

The carbon dioxide gas, for delivery at Fayle's! Remembering the first truck, Harry looked for it and saw it starting off in another direction, with the officers clambering into it. The ruse suddenly explained itself.

This was the truck that Congo had brought from Long Island! The cops were

phonies, members of Gopher's crew! They had halted the other truck in order to do something with its load, which had been out of Harry's sight while the fake officers took the truck driver into the service station.

Getting to the telephone himself, Harry put in a call to Burbank. The report was relayed to Allard's apartment. There, The Shadow must have formed his own conclusions regarding what Harry had witnessed, for his tone carried a strange, grim laugh, as he concluded his call by telling Burbank:

"Report received."

Then, with cloak and hat folded across his arm, The Shadow motioned to the faithful Xincas, ordering them to make sure that the way was clear. Still disguised as Allard, but with his black attire in readiness, The Shadow was starting off for Fayle's, to gain a prevue of the situation there.

USUALLY, Roy Fayle was at home in the evenings, and he had purposely made a point of being on hand tonight. He wanted to make sure that the carbon-dioxide tanks were delivered, because of the important test scheduled for the next day.

Fayle's house was not far from the crossroads where Harry had witnessed the dirty work. Ten minutes after Harry had reported to The Shadow, Fayle was watching the unloading of the tanks.

The truck had brought them from the storage house where Fayle kept his usual supply. The truckers apologized for being late, saying they had run into trouble with some argumentative police. Fayle signed the receipt for the tanks and locked the door of his cellar laboratory. He had hardly reached the first floor before he was met by Patrick.

"A gentleman to see you, Mr. Fayle," informed the servant. "A Mr. Kent Allard."

"Show him to the porch," exclaimed Fayle. "I am glad he came this evening, instead of waiting until tomorrow."

Soon, Fayle and his visitor were shaking hands on the porch. Allard was somewhat different than Fayle expected him to be, but Fayle was not surprised. He knew that aviators grew older, like other people, but that the public expected them to always look the same, hence the newspapers preferred photographs showing famous fliers in their hey-dey.

In the pictures printed in the evening newspapers, Kent Allard had looked comparatively young, and Fayle knew that the portrait must have been taken at least ten years before. Allard, as Fayle now saw him, could be properly described as middle-aged. But he had the poise that Fayle expected. His features were long, wise of demeanor, and his air was one of assurance.

"This early visit may surprise you," the caller began. "I know that you did not expect me until tomorrow, but there is something that I would like to discuss with you, Mr. Fayle."

"Whatever it is," returned Fayle, with a smile, "it can wait. I have just completed arrangements for the motor test, and would like you to see it first."

"But this concerns Amalgamated Export -"

"You can handle that assignment any way you want, Mr. Allard. It will not interfere with your duties as consultant with Planet Aircraft. Again, let me remind you that I must first have your opinion on the new flame extinguisher, before we discuss others details. Come with me, Mr. Allard."

There was a firmness in Fayle's tone, but he expected further objection from Allard, because his visitor impressed him as a man of positive inclinations. But apparently Allard had come to the conclusion that it was better to concur with Fayle, rather than begin negotiations with an argument.

The two men started down to the cellar, and on the way, Fayle stopped Patrick. He told the servant not to bother him for the next fifteen minutes,

the maximum time required for the motor test.

The admonition was hardly necessary with Patrick, because the servant was familiar with Fayle's usual routine during demonstrations of the flame extinguisher. In fact, Patrick was a highly reliable servant, as events were to prove.

So reliable, that his testimony was to prove valuable later, when he would be called upon to give it.

Patrick saw Fayle and his companion go into the cellar room. He waited at the door, in case either Fayle or Allard might remember anything else that was wanted. Patrick saw Fayle step to the motor; he observed that three tanks were connected, by rubber hoses, to the extinguishing device.

Then the door swung shut and latched itself. Patrick was sure of that, for he tested the knob to make sure that it was really locked, so that Fayle could not be disturbed by any of the other servants.

While Patrick was trying the door knob, he heard the motor start. Fayle was tuning it for the test. Methodically, Patrick turned and went upstairs, noting the clock when he reached the living room.

DOWN in the laboratory, Fayle let the motor run for a few minutes, then opened the control in the exhaust pipe. Sweeping flames caught the miniature fuselage attached to the motor, and began to spread.

Fayle pressed the nozzle of the first tank in the row, and clouds of vapor sprayed the flames. The fire fought back, and Fayle supplied more pressure.

"Watch it, Allard," he declaimed, above the snort of the motor and the hiss of the gas. "I'm trying to conserve the carbon dioxide, but if the fire spreads, I can always stop it with an increase of pressure."

The flames were still spurting when the first tank was exhausted. Fayle pressed the nozzle of the next tank and opened it wider than the other. Not only did the cloud of gas increase; streaks of ice were forming on the motor itself. Fayle beckoned his companion forward, to witness the result. Smearred by the gas, the fire was gone, proving the test a complete success.

Upstairs, Patrick was going about his duties, expecting Fayle to return when the test was finished. The servant heard the doorbell ring, and answered it. A stocky man stood outside; his face showed swarthy in the light from the hall. Staring past Patrick, he demanded:

"Where is Mr. Fayle?"

"Downstairs," replied Patrick. Then, as the stocky man started to thrust through: "But he must not be disturbed. He is very busy."

The stocky man flashed a badge and introduced himself as Inspector Cardona, of the New York police. Looking at the clock, Patrick noted that twenty minutes had passed, and promptly showed Cardona to the cellar doorway.

"It's all right, now," assured Patrick. "I know that Mr. Fayle has finished demonstrating the test for Mr. Allard."

"I knew Allard was due here," returned Cardona. "Has anyone else called within the last half hour?"

"No one else, sir."

They reached the door of the laboratory, where Patrick knocked. Though all was silent within, there was no response. Patrick knocked again, but by that time, Cardona was looking about the cellar in search of something that he promptly saw.

The thing that Cardona wanted was an ax; one was standing in a corner, near a pile of kindling. Getting the ax, Cardona returned, and halted Patrick's

knocking with the words:

"Stand back!"

Patrick began a protest, but Cardona wouldn't listen. Grimly, Joe hacked at the door and slashed a wide gash in it. Together, he and Patrick peered through the opening. What they saw transfixed them.

Two figures lay crazily sprawled in front of the low table that supported the silent motor. The light was dim along the floor level, yet sufficient to show their faces. One look was enough for both Cardona and Patrick. The distortion registered upon the features of the sprawled men could mean but one thing: death.

Such was the result of Roy Fayle's urge to demonstrate to Kent Allard his burning motor test in advance of the time scheduled. Double death, the sequel designed by the Wasp, had followed in the wake of Fayle's success, taking with it a second victim!

Tragic enough, the sight of those two figures on the floor, the men whom Patrick identified as Fayle and Allard. But Cardona would have regarded it a catastrophe, rather than a tragedy, had he known that Kent Allard was The Shadow!

CHAPTER XIII

CRIME HALF DONE

STEPPING back from the door, Cardona ordered Patrick to hurry upstairs and phone for a physician. Though Joe was sure that both victims were dead, he wanted to handle the case in thorough style. Patrick hastened away, while Cardona began to slash anew with the ax.

Patrick called Fayle's own physician. While finishing the call, the servant thought that he heard the rumble of a car outdoors. Reaching the front door, he saw only the car that Cardona had driven. Patrick failed to see the lights that were suddenly extinguished farther down the drive.

Still suspicious, Patrick listened for crunches from the gravel of the driveway, but heard none. He could hear the thuds of Cardona's ax from the cellar, followed by splintering sounds which told that the door was being thoroughly demolished.

Staring out into the darkness, Patrick noted blackish streaks that moved, but decided they came from the boughs of wavering trees. Turning, Patrick hurried down cellar to rejoin Cardona.

The inspector had disposed of the door, except for a two-foot strip at the floor. Stepping over that remnant of a barrier, Cardona advanced toward the bodies. Patrick followed, and both were starting to lean forward to look at the faces of the dead men, when each stared suddenly at the other.

Cardona was sure that Patrick had gripped his arm, while the servant thought that the inspector had done the same to him. Momentarily, their looks were baffled; then, swinging about, they faced a new arrival a tall man, whose face was gaunt and solemn. To Patrick, the thing was a surprise; to Cardona, it smacked of the incredible.

For Cardona recognized the man who had joined the group; not merely because he had recently seen his photograph, but because he had met him a few times in the past. By every right, the newcomer was a ghost, for his body lay at Cardona's own feet.

The arrival was Kent Allard!

Blankly, Cardona stared at the famous aviator, then looked to the dead form that lay beside Fayle's. Again, Allard halted Joe, when the latter started

to lean forward.

"I would be careful, inspector," he said, solemnly. "Those men have died from carbon monoxide. There may be traces of that poisonous gas along the floor."

Too late to save Fayle and another victim, The Shadow had at least arrived in time to prevent Cardona and Patrick from falling prey to the snare that had snuffed out the lives of two men. Realizing the service, Cardona muttered thanks, then said, almost apologetically:

"I thought that one of these men was you, Mr. Allard."

It was Patrick's turn to blink. Then it dawned on the servant that the visitor who had gone downstairs with Fayle had merely introduced himself as Allard, but had offered no proof of his identity. He began to blurt that fact to Cardona, but by that time, the inspector had formed a new conclusion.

"What a dub I am, sometimes," gruffed Joe. "Do you know why I came here?" He swung from Allard to Patrick and back again. "I'll tell you why," Cardona added. "I came here to look for Louis Dore, the man wanted for the murder of Craig Upman."

"I found Dore's trail this evening, I located his room at a hotel. He'd written an address on a pad, and I could feel it on the next sheet. The name was Roy Fayle, and this was the address. That's why I came here. What's more"

Joe swung to Patrick - "that's why I asked you if any one showed up, besides Allard."

"Take a look at that fellow." Cardona pointed to the body beside Fayle's, then produced a photograph. "Compare him with this picture. I couldn't see him close enough from the door, and even now, the resemblance isn't any too good. But it's a cinch that he is Louis Dore."

The Shadow's eyes were steadily fixed on Dore's face. The Shadow was already forming definite conclusions, but it was Patrick who expressed them, in part.

"No wonder Dore gave the wrong name!" exclaimed the servant. "He knew that Mr. Allard was expected here, because it was mentioned in the newspaper. He wanted to talk to Mr. Fayle, and that was the easiest way!"

"The easiest way to try another murder," asserted Cardona. "Maybe he wanted to get rid of Fayle the way he did Upman. Unless" - Joe shook his head - "unless this thing was accidental. We'll have to look into it."

LOOK into it, Cardona did, for the next two hours. During that interval, Commissioner Weston arrived, bringing police surgeons who conferred with Fayle's physician and the local police authorities. They came to the conclusion

that Cardona had last suggested; namely, that the double death was accidental.

The whole case was very logical. Fayle must have run the motor too long, before he began the test of extinguishing its flames. As a result, the exhaust had emitted a considerable amount of carbon monoxide, the deadly gas responsible for so many fatalities, particularly in closed garages, which the windowless room resembled.

Heavier than air, carbon monoxide would naturally settle along the floor; being odorless as well as poisonous, it took victims quickly, should they dip their faces to its level.

Fayle and Dore had done exactly that. Their deaths could be attributed to misadventure. It wasn't logical to suppose that Dore had tried to murder Fayle; if he had, he would have made sure that he did not succumb in the process, unless he had a suicidal complex.

Patrick's testimony eliminated that point. He declared that Dore's actions had been reasonably normal. Furthermore, according to Patrick, the motor test had been performed as usual, except that it had gone overtime, which was to be expected, considering that Fayle thought his visitor was Allard, a man who wanted to see the demonstration in full.

The only person who was unimpressed happened to be Kent Allard himself. Leaving Fayle's house, The Shadow uttered a low, grim laugh, its repressed tone heard by his ears alone.

Reaching the car that he had parked far down the drive, The Shadow slid into his customary attire of black. Driving to the crossroads, he picked up Harry Vincent, who had returned there because of a call that The Shadow had made to Burbank.

Riding into Manhattan, Harry heard The Shadow's own theories on the matter

of double death, which amounted to dual murder, designed by the Wasp.

"The test should have been more rapid than usual," The Shadow analyzed, "since Fayle wanted to prove the efficiency of the carbon-dioxide gas. We can attribute Fayle's death to the previous affair at the crossroads - just as Upman's murder was caused by something that happened earlier."

Harry agreed, his tone quite subdued. He felt that he was in part responsible, through negligence, for Fayle's death. But The Shadow reassured his agent on that point.

"Dore was to blame," declared The Shadow. "He was one of the Wasp's dupes.

He was sharp enough to recognize that Fayle was threatened, like Upman, but he did not realize that the murder thrust was prearranged, to occur during the test in Fayle's cellar. Dore's purpose in visiting Fayle was to seek an intermediary to reach the police, so that Dore could tell his real story.

"The fact that Dore once tried to reach Commissioner Weston proves that he

wanted to expose the Wasp's connection with Amalgamated Export. Unfortunately, the Wasp arrived about that time, and his return frightened Dore and drove the fellow into hiding. Dore's entry into the affair tonight was unforeseen by myself, but we must also remember" - regret was dwindling from The Shadow's tone - "that it was unforeseen by the Wasp."

They drove along in silence. Harry was considering the logic of The Shadow's statements. It was quite apparent that Dore, in visiting Fayle, had been trying to square his past, so far as the law was concerned, and had used the Allard introduction as a preliminary measure, only to hesitate about declaring his real identity too soon.

More important, however, was the tracing of the truck that Congo had brought to the crossroads to meet the truck that had actually been on its way to Fayle's.

Things had gone as Gopher wanted them, despite the fact that Harry had been on the ground. That, in turn, meant that the Wasp's commands had been obeyed in full, and were now something of the past, with no chance to track them down.

Harry was reluctantly conceding the Wasp to be fully successful, when he heard The Shadow's whispered laugh from the wheel beside him.

"It was crime half done," declared The Shadow. "Dore's death means nothing

to the Wasp, otherwise he would have disposed of Dore, himself. Fayle is dead, but the Wasp will be disappointed. He will not be satisfied until he disposes of the second victim who was scheduled for destruction."

It was not necessary for The Shadow to add the name Kent Allard. Harry understood.

"The Wasp will try again," The Shadow continued. "Opportunity always comes

to those who place themselves in its path. I shall follow that policy, and leave the rest to the Wasp."

It was a daring scheme, but a sound one. More than before, the Wasp would be anxious to eliminate Allard, even though he might not guess that his prospective victim was actually The Shadow.

Deliberately, The Shadow would make himself a target for such an attempt, as the swiftest, surest way of reaching his archenemy, the Wasp!

LATER, long after The Shadow and Harry had gone their separate ways, the proof of the theory was demonstrated in the Wasp's own abode.

There, the Wasp, huddled in a big chair, was listening to radio reports of accidental death in Westchester County. His great chin tucked in a V formed by his scrawny hand, the Wasp turned his ugly eyes toward Gopher, who was seated near.

"So Allard did not die!" mouthed the Wasp, his drone made harsh by a raspish sneer. "That fool Dore is to blame! He meddled further than I supposed he would. However" - the Wasp gave his spindly shoulders a slight shrug - "Dore is one more man who will never talk.

"But our work is only half complete. Until we dispose of Allard, and thereby keep him out of our affairs, we cannot be sure of success. But" - the Wasp's eyes took on a shrewd gleam - "we shall find a way to handle Allard." Gopher nodded.

"I'll take care of Allard, chief -"

"You will not," interposed the Wasp. "You will check on him, that is all. Learn where he lives, find out his habits, and report everything to me. When the time comes, I shall choose my own method of eliminating him, as I did with Upman and Fayle.

"There need be no hurry. Allard can learn nothing for the present. The further we advance our schemes, the better. If we find a way to handle Allard in the meantime, good enough. If not, I shall take special measures when the proper time arrives."

Rising from his chair, the Wasp unlimbered, to display himself at his most grotesque worst. In the dim, evasive light of the apartment, he was a creature whose very appearance filled Gopher with fear.

The lieutenant shrank away as the Wasp pressed a hand upon his shoulder. But there was no sting in the Wasp's touch; he was quite pleased with all that Gopher had done.

"Stay at the hide-away," the Wasp ordered. "If the new one proves unsafe, move to another. I have my ways of keeping ahead of the law, and I expect you to use your own methods, Gopher. To some degree, we must operate independently.

I shall call you when I need you; in the meantime, keep your eye on Velma Corl."

There was something in the Wasp's drone that spoke of lurking suspicions. Gopher detected it, and began to wonder about Velma. Then the Wasp's mood took a sudden change, perhaps because he did not care to commit himself too far with Gopher.

"Velma can be useful," the Wasp declared. "When I need her, I shall tell you. Until then, be careful that she does not know my whereabouts."

No detail, it seemed could escape the Wasp. None, except that tonight, the half failure of his death thrust meant that The Shadow still lived, despite the Wasp's belief to the contrary!

CHAPTER XIV

THE FINAL STRIDE

DREW HEMBROKE had a visitor. It wasn't unusual for the chief consultant at Labcraft to receive special customers; but this one happened to be more than special. His name was Hiram Flogert, and he was the chief purchaser of a product called Aurezole, which Labcraft had included in their line a year or so before.

Aurezole happened to be a great headache to Drew Hembroke, but that was a small matter compared to the fact that Hiram Flogert had actually stopped in to see him at the Labcraft plant. To others, Flogert might be just a small-time mine operator from Nevada, but Hembroke knew his real identity.

Hiram Flogert was the Wasp.

Usually, Hembroke was a man of real reserve; today, his blunt face was laden with fear. The chemist's eyes were giving quick, nervous darts at the man who sat on the other side of his desk.

Hembroke saw a stoopish man wearing an alpaca coat and kid gloves, whose eyes were owlish in round glasses that magnified their size.

A clever trick, those glasses; quite as clever as the sun goggles the Wasp had worn when posing as Twingle. They gave the eyes of Flogert a surprised look, thereby nullifying the sharp, evil glint that would normally have identified him as the Wasp.

In fact, if it hadn't been for the wasp's wing that "Flogert" had sent in with his calling card, Hembroke would not have believed him to be the Wasp at all.

Hembroke remembered the Wasp when the latter had been known as Basil Gannaford. There was practically no resemblance between Gannaford and Flogert.

Alone with Hembroke, the Wasp spoke in the low drone that proved who he really was. His references, too, were to the past. As Gannaford, he had fixed things very definitely for the Labcraft Corporation, putting the concern in a financial hole from which it had not yet recovered. In that hole, the erstwhile

Mr. Gannaford had left an ace, which only he and Hembroke knew about.

"It was foresight on my part," spoke the Wasp in a satisfied buzz, "when I created the imaginary character of Hiram Flogert and made him the owner of a nonexistent mine in Nevada. We needed Flogert in order to have an excuse for Aurezole, the special preparation used in working low-grade ore. As I recall it, Hembroke, Aurezole was your formula."

Hembroke nodded, worried.

"The stuff has put me in a bad jam," he declared. "If anyone analyzed it, they would find that it is chiefly a concentrate of nitric acid. It does the work it's supposed to do, but no better than other products, which are cheaper."

"I am thinking of another use for Aurezole," interposed the Wasp, with a chuckle. "That is why I had you store the output, instead of shipping it to Nevada."

"That's just the trouble!" exclaimed Hembroke. "I'm on the spot, with all those faked shipments. Unless I can get rid of all the Aurezole we have in stock, I'm sunk!"

"You can dispose of it quite easily," returned the Wasp. "You will sell it to the Central American Mining Association, and ship it immediately through the Amalgamated Export Co. Here is the address of the warehouse where the Aurezole is to go."

He passed a slip of paper across the desk, then added in an assuring drone:

"This time, the goods will be paid for."

Hembroke's expression of relief was followed by a headshake, as he buried his chin deep in his elbow-propped fists.

"It's too late," he said, in a hollow tone. "I shall need a month, at least, to account for this properly, by faking Central American payments to look as though they came from Flogert. I've been carrying the load too long. If

you had only come sooner -"

"Why should I have come sooner?"

"Because of Loring Truke," replied Hembroke. "He is the receiver who has taken over Labcraft, along with a lot of other businesses that you mismanaged while you were Basil Gannaford."

The Wasp buzzed a chuckle, as though the term "mismanaged" pleased him.

"This week," added Hembroke, "Truke will begin taking an account of stock. He will have accountants go over all the books. Truke will recognize your hand in back of Aurezole, and will look into the subject. We can't stop Truke -"

HEMBROKE halted, abruptly. He had seen the venomous gleam in the Wasp's eyes, displaying itself despite the magnifying glasses. Then came the positive drone, that ominous tone the Wasp used on occasions when his evil genius was at its zenith.

"You have named Loring Truke," the Wasp declared. "That is enough. I shall take care of Truke."

"You mean -"

Hembroke's words were a fearful stammer. Rising, the Wasp pressed a hand upon Hembroke's shoulder. The nervous chemist quailed at the sting that he received.

"Why worry about Truke?" queried the Wasp. "The death of Roy Fayle seems to be easy on your conscience, Hembroke."

With that, the Wasp turned to make his departure, leaning on a cane that went with his role of Flogert. At the door, he turned, giving a shrewd glance across his shoulder. He saw Hembroke riveted at the desk; but already, the man's stare was producing a slow smile that Hembroke could not repress.

Hembroke was viewing the future as the Wasp had pictured it, and it pleased him. The Wasp, too, was pleased. He had found the sort of worker that he liked.

Perhaps it was his experience with Hembroke that made the Wasp even more direct in style, when he made his next important stop that afternoon. He called

at the Hoboken branch of the Rainbow Paint Co., another outfit that had once been managed by himself, when he was Basil Gannaford.

The Wasp did not bother to change the Flogert disguise. He retained it, spectacles and all, but gave a different name. He called himself Willard Grom, and asked to see Matthew Telf, head of the sales department.

Telf was very busy, the Wasp learned, and would not be able to see him. Nevertheless, the Wasp sent in a card that bore the name of Willard Grom.

Attached to that card was a transparent thing too insignificant to attract

ordinary notice. It was a wasp's wing, a souvenir of the Wasp's visit to Fayle's house. The card brought rapid results. A few minutes later, the Wasp was ushered into Telf's office, to find a pudgy man behind the desk, still fingering the card.

One look at Telf and the Wasp, always a good judge of individuals, was confident that his choice of this worker had also been a sound one. Telf wasn't nervous; he was eager.

"I hoped you'd come," he undertoned, as soon as he had closed the door. "I'm in a bad jam over that varnish we've been manufacturing, the item we advertised as Spargo. I've got to sell some of it to account for making up so much, but it's brought so many complaints that there hasn't been a sale in months."

"Spargo was an excellent product," droned the Wasp, in a reproving style. "I cannot account for your failure to move it, Telf."

"It was excellent," Telf returned, "until we put more glycerin into it, to suit the specifications that you wanted. The glycerin hadn't caused any trouble

until then, but the new proportion ruined Spargo for all time."

"Nevertheless, you had more manufactured -"

"Of course. Because I expected you to unload it. But then everything went wide open. You headed off somewhere, and I heard nothing more."

The Wasp leaned forward to clap Telf's shoulder, but his touch had only a brief sensation of a sting. Telf needed a slight reminder of the Wasp's prowess, and no more.

"During my absence," spoke the Wasp, "I have learned of an excellent use for Spargo. It is the very sort of varnish required in certain tropical countries, notably in Central America. A concern called Oceanic Distributors, Limited, will take your entire supply.

"Ship your stock of Spargo to this warehouse" - the Wasp wrote it for Telf

- "and consign it to the Amalgamated Export Co. for immediate shipment. Make the price as high as you deem necessary. Oceanic will pay within thirty days."

Telf gave his chin a slow rub, then shook his head in jerky manner, his first trace of nervousness since the Wasp had entered the office.

"Thirty days won't do," he stated. "I doubt that even ten would be enough.

The transaction itself will come under question, after our new experimental department orders a test of Spargo, along with other slow-selling products."

"The experimental department?"

"Yes. It has just been instituted. You put the Rainbow Paint Co. right on the rocks when you were Basil Gannaford. We've gone into receivership, and the man in charge is smart -"

The Wasp snapped his fingers in interruption.

"The name springs to my mind," he said. "I have it! Loring Truke!"

Telf's fattish eyes blinked. He did not know of the Wasp's previous chat with Hembroke. It was simply a supposition on the Wasp's part that the Rainbow Paint Co. had followed the example of the Labcraft Corporation and called in Loring Truke to straighten out the financial problems caused by Basil Gannaford.

Telf's blink was followed by a nod, proving that the Wasp was right. Rising in cramped style, the Wasp delivered a parting drone.

"My attention has already been called to Loring Truke," he told Telf.

"You

may rest assured that one man cannot disturb our plans. Proceed as I have ordered. I shall handle Truke."

TWO hurdles were to be cleared in one stride - the final one, so far as the Wasp was concerned. He felt that he had encountered real luck, in finding that Loring Truke was the obstacle in both cases.

The Wasp had expected difficulty at both Labcraft and Rainbow, and had presumed that he would be faced by a double problem - if mere murders could be defined as problems, in the Wasp's vocabulary.

There had never been more than one real problem in all the Wasp's career, and that hazard was one which he considered to be gone forever: the obstacle of

The Shadow. But it happened that The Shadow was still in the game, and that his ability at deduction was not only equal, but superior, to the Wasp's.

In his hotel, The Shadow was going over sheaves of papers, all confidential reports regarding companies which Basil Gannaford had once managed. Affairs at Amalgamated Export and Planet Aircraft, with the deaths of such key men as Craig Upman and Roy Fayle, were proof enough to The Shadow that

the Wasp intended other action with certain companies that had suffered from his taint.

The Shadow was still Kent Allard. He was sticking to the part, in hope that it would produce results in the form of another death thrust. He was not making visits to his sanctum, because he wanted to keep all of Allard's actions

well accounted for; but it had been easy to get the company reports delivered, and they were all that The Shadow required.

One name stood out on The Shadow's list: that of Loring Truke. The man, a financial wizard in his own right, but one who used his ability properly, was certainly due for trouble from the Wasp. Labcraft and Rainbow were but two of several companies that had asked Truke to straighten out the tangles caused by Basil Gannaford.

Leaving the hotel Kent Allard walked a few blocks, emphasizing a slight limp which made him easy to notice. He wanted the Wasp's watchers to keep him under surveillance, should any of them be about.

He reached one of the many entrances to Grand Central Station and stopped to pick up an evening newspaper from a stand. He also paused to glance at a large magazine rack that fronted the newsstand near the inner end.

Just beyond the magazine rack, which was a high one, stood a row of about a dozen telephone booths. Stepping into the first booth, The Shadow waited until he saw the man at the newsstand come out and rearrange some of the magazines.

A green cover attracted The Shadow's eye, as he looked through the window of the phone booth. The Shadow dialed a number.

The voice that he used was Lamont Cranston's, though his guise was Allard's. He introduced himself to the speaker at the other end and received a warm greeting. The call finished, The Shadow came from the booth and limped back toward the hotel. On the way, his disguised lips phrased the whisper of a laugh.

The Shadow had talked to Loring Truke. As Cranston, he had promised confidential aid in the matter of certain companies. The receiver had welcomed it, for he knew that Lamont Cranston had been instrumental in once exposing Basil Gannaford, known as the Wasp.

As an upshot of that conversation, Loring Truke had agreed to hire a man recommended by Lamont Cranston, to serve as his private secretary during the next few weeks. By that agreement, Truke unwittingly was to further The Shadow's campaign against the Wasp.

The man recommended by The Shadow was his own agent, Harry Vincent, whose long experience in The Shadow's service would make him the most capable

bodyguard that Truke could have outside of The Shadow in person.

The Shadow's hope was to supply a stroke that would defeat the Wasp's final stride!

CHAPTER XV

THE GREAT SCHEME

THREE days of work with Loring Truke had proven a real experience for Harry Vincent. Though competent to hold a job as private secretary, Harry had begun to wonder about his own merits. Never had he met a man so geared to detail as was Loring Truke.

Outwardly, Truke looked frail and tired, but he was a bundle of nervous energy that overcame all physical problems. Twenty hours a day was Truke's idea

of a good working period, and Harry couldn't keep up to the pace.

There were intervals when Truke insisted that his new secretary take a rest, and Harry had to abide by the order. Sometimes the rest periods came during the day, other times at night.

Truke had other secretaries in reserve; he usually kept four of them on the go, he said, but was doing with three at present. Truke meant it as a compliment, indicating that Harry was as good as any two men, but The Shadow's agent did not consider it to his own credit.

What troubled Harry was the fact that at certain times Truke might hear from people or take up certain matters while Harry himself was not on hand. To offset that problem, Harry saw to it that his rest periods came at times unlikely to cause trouble for Truke.

On this evening, Harry was writing out a report of his own, when Truke came into the little office that formed a part of his apartment. Truke wanted his medicine, which consisted of a tablespoon dose from a bottle which his doctor had ordered.

Harry knew that the medicine could be poisonous, though not in the quantity which Truke was supposed to take. So Harry had made it one of his duties to keep the medicine under lock, and check on the times when Truke took doses.

Truke filled a glass with water from a decanter and emptied the spoonful of medicine into the glass. While stirring the concoction, he eyed Harry in quick, birdlike fashion, which was one of Truke's mannerisms. Then, briskly, he asked:

"Have you much more work to do, Vincent?"

"Not much," returned Harry. He didn't deem it necessary to mention that his only work for the present was that of completing a report to The Shadow. "Is there anything you want, Mr. Truke?"

"I'd like you to be on hand when the visitors come. I am expecting Commissioner Weston, among them. You know, Vincent, my study of the companies that Basil Gannaford once controlled may reach the point where legal action is necessary. I thought it best to discuss such features with the commissioner before-hand."

Harry nodded; then, quite casually, he queried:

"Will Mr. Cranston be along?"

Truke shook his head abruptly.

"Cranston still wants everyone to think that he is absent from New York," Truke declared. "Just why, I do not know, but I fancy that we shall learn later. So I am depending upon your discretion, Vincent."

Putting the medicine bottle back on its shelf, Truke went from the little office. Harry completed his report, and called Burbank, to give him the details

verbatim. Personally, Harry was not pleased with his own report; it seemed

largely composed of trivialities. Among the items that it listed were the following:

First, Truke had been approached by a salesman from a private detective agency offering special investigation service in connection with bankrupt companies. The salesman's name was Alvern, but the price had been too high, so Truke hadn't taken the service.

Another item was that Truke had discharged one of his chauffeurs, a man named Kellam, for using a car without permission. A final sample on Harry's list was the fact that the electric refrigerator in Truke's apartment had been blowing its fuses, and no electrician had been able to fix it. So a new refrigerator had been ordered, and was to be delivered this evening.

As for people regularly in Truke's employ, all satisfied Harry as to their integrity, with the exception of Kellam, who was no longer around. Of Truke's servants, the most important was Blackburn, the butler, and his loyalty to Truke was a thing of many years' standing. If a threat from the Wasp should be hanging over Loring Truke, it certainly could not involve Blackburn; of that Harry was certain.

COULD Harry have viewed a specific room elsewhere in New York, his surety of Truke's safety would have suffered a rude jolt. That room happened to be the living room of the apartment where the Wasp had his present headquarters.

There, the Wasp was receiving a visitor, and no longer did the Wasp keep up a forced pose. He had dropped the guise which did for either Flogert or Grom. He was the Wasp.

Nevertheless, even as the Wasp, he was not displaying the venomous, evil manner so suited to his notorious character. The Wasp was seated in the light, and was somewhat relaxed. His face, wearing a slight smile, was almost kindly, though a keen observer could note the shrewdness through the natural mask. It happened that the Wasp's visitor was a keen observer.

The visitor's name was Mayo Adrich. He was a tall man, very blunt of features, his cheeks almost jowlish. He had a habit of closing his eyes to narrow slits, something which he normally avoided, for it showed him to be shrewder than people supposed. But Adrich was quite willing to display that trait in the presence of the Wasp.

"Well, Gannaford," spoke Adrich, in an oily tone, "I am sure, at last, that you have returned. But I would not have believed it, had I not come here to see you. It seemed to me that your best policy, once you had gone, was to stay away."

The Wasp tilted his great head. As Gannaford, it was usually his habit to sit at a desk in order to hide his waspish figure; but that was unnecessary with Adrich.

"Before I left," the Wasp droned, "we had begun certain negotiations, Adrich. I should like to resume them."

Adrich narrowed his slitted eyes.

"You are a Napoleon of crime," he told the Wasp, "but you met your Waterloo when you encountered The Shadow. He banished you, Gannaford, as Napoleon was banished."

"Napoleon was first banished to Elba," reminded Gannaford. "He came back from there; to meet his Waterloo. But if he had won at Waterloo, there would never have been a St. Helena. It happens, Adrich, that I have won my Waterloo."

"You have defeated The Shadow?"

"Permanently," the Wasp assured. "Relax, Adrich, while I give you the details."

The Wasp related those details, and along with his tale of how he had eliminated Cranston, he described some of his other exploits. Adrich showed admiration when he heard of the murders that the Wasp had committed in the

cases of Upman and Fayle. But he was quite as interested in the business transactions that the Wasp had concluded under various aliases.

As the Wasp finished his account, there was a cautious knock from an inner door. Recognizing it to be Gopher's, the Wasp ordered his lieutenant to enter. Obliging, Gopher closed the door behind him, and made a brief report.

"Velma is on the way up," said Gopher. "I told her to come up by the back route. She's being covered by the crew. I'll bring her in when you're ready."

The Wasp nodded, approvingly. He was playing it safe with Velma, keeping her under surveillance as well as protection. On this, the blonde's first visit to his new headquarters, the Wasp was confident that Velma could not contact any remaining agents of The Shadow, either willingly or unwillingly.

Instead of dismissing Gopher, the Wasp let the lieutenant remain, because he wanted Gopher as witness to a coming transaction.

Standing near the inner door, Gopher studied both the Wasp and Adrich; he saw that they were of the same ilk. Intrigued by what was coming, Gopher concentrated entirely upon the pair.

"AT the time you talked of buying certain supplies," the Wasp told Adrich, "you did not mention where they were to go. I happened to learn that detail during my banishment, as you term it."

Adrich gave a nod.

"I expected as much," he said. "Yes, our bases happen to be in Central America."

"You have no planes there yet -"

"The planes will come at the required time. That is why we need the supplies."

"I thought as much," the Wasp droned. "Tonight, the steamship Tropic, chartered by the Amalgamated Export Co., is ready to load her cargo for Central America. The cargo will consist of two thousand awnings, much needed in the tropics; a thousand cases of a mining preparation called Aurezole; and another thousand cases of a very fine varnish, termed Spargo."

Adrich's eyes showed a sharp sparkle between their narrowed slits.

"The price for the entire cargo," added the Wasp, "will be one million dollars."

To Gopher, who had handled the assembling of the items named, the price was something that produced amazement. It was at least five times the value of the cargo, including the cost of shipment, and Gopher expected Adrich to offer stout objection. Instead, the jowl-faced visitor considered.

"The price is fair enough," decided Adrich, at length, "provided that you can guarantee future shipments. It will take the Tropic half a dozen trips to convey all the goods that I require."

"At a million dollars a shipment," affirmed the Wasp, "I can guarantee the required deliveries."

Still agog, Gopher did not realize that the door behind him had opened slightly. Nor did the Wasp or his friend Adrich, who were too concerned with the matter of their coming deal. The face that peered from the partly opened door was an attractive one. It belonged to Velma Corl.

The blonde's blue eyes were very wide, but not in the baby stare that she could fake so easily. Velma was gripped by a combination of amazement and horror. She had heard enough to understand the purpose behind the transaction between Gannaford and Adrich. If ever Velma was glad that she had switched to the side of right, it was at this moment.

Whatever her past association with crime, it had been inspired partly

through self-preservation. Velma had wanted security, and when the Wasp had offered luxury, as well, she had been willing to take both. Formerly, Velma had always downed her qualms on the basis that the Wasp's game was that of plucking wealth from persons who could afford to lose it.

Velma had recognized the error of her ways, but simply thwarting the Wasp in new schemes of wealth had not impressed her as enough, when it came to redeeming her own past. Velma had hoped that she could perform some really outstanding service that would stand as a true measure of her desire to make amends. At last, that chance had come.

For the thing that the Wasp was planning with Mayo Adrich represented the maximum of evil. It was a threat of death to thousands, perhaps millions of American citizens, a terror that might indeed result in the destruction of the nation!

No more evil pair could be fancied than Gannaford and Adrich. Of the two, the Wasp was the more formidable, for he was making possible the thing that Adrich wanted.

Adrich, however, was not to be discounted, for while the Wasp was operating with a skeleton organization - Gopher Spenk and his crew - it was equally apparent that Adrich must be backed by a group of workers as desperate as they were despicable, men who had been waiting for the moment when their leader would need them.

Could The Shadow combat these combined odds?

THE question was pounding through Velma's brain, when she heard Gannaford and Adrich resume their conversation. The girl was electrified by the words that reached her.

"My guarantee," droned the Wasp, "includes the elimination of Loring Truke -"

"The immediate elimination," interposed Adrich. "Truke may prove more troublesome than even Upman or Fayle."

"Truke's case is already arranged," announced the Wasp. "I have completed the necessary preparations, and the process will be automatic, as with Upman and Fayle. Tomorrow, the newspapers will carry accounts of Truke's death."

"There is another man who must be eliminated," advised Adrich. "The aviator, Kent Allard."

Velma saw the Wasp's withery shoulders shrug in a manner that defined Allard as unimportant.

"There need be no rush in Allard's case -"

"No rush!" interrupted Adrich, indignantly. "Perhaps not so far as your plans are concerned, since his flights to Central America cannot effect the boat shipments through Amalgamated Exports. But should Allard cross certain stretches of the jungle and see the landing sites that I have arranged there -"

Another shrug from the Wasp was indication that he considered the matter to be Adrich's problem, not his own. Then, with the indulgent smile of Gannaford, the Wasp made a proposal. Velma, listening, realized that it had been in his mind all along.

"I have kept full check on Allard," droned the Wasp, "but it would be unwise for me to use my own men in an open thrust against him. They are marked, and he is likely to suspect them at too close range. But if you would be willing to provide the necessary crew, Adrich, I can promise quick results."

"Any time that you wish, Gannaford -"

"And there is no time like the present," completed the Wasp. "Come with me, Adrich."

They were rising, to come to the room where Velma was, and the Wasp was waving Gopher ahead. Velma was quick enough to close the door without Gopher noticing it, but she lost the race that followed.

It was her hope to get through the next room, out the back way, and to a telephone, so that she might call Burbank. But Velma had just managed to cross the room when Gopher appeared. The best that she could do was to turn abruptly, to make her action look like an arrival.

Then, Gannaford and Adrich were also present. In the gloomier light of this room, Velma saw Gannaford as the Wasp again, his features distorted in a pleased leer. She couldn't have told which man he was, but for the fact that she had just seen Adrich and was able to identify the latter.

The Wasp did not introduce his new companion. He merely laid a stingless hand on Velma's shoulder as he drew her toward a telephone in the corner.

Velma wished that she had noticed that instrument before, as it could have served as a means of calling Burbank.

"Come, Velma," the Wasp was buzzing. "I want you to call a certain number and leave a message for a gentleman named Allard. I shall tell you exactly what

to say. The number is -"

The next words, the telephone number, seemed like a spoken thought that was harassing Velma's own brain. They were given in the Wasp's drone, yet, to Velma, the effect was so startling as to be incredible.

Wild impressions tormented her, from the idea that this might be a hoax, to the feeling that it was a trick designed by the Wasp in an effort to trap her. Velma managed, however, to steady herself and dial the number.

But with each swing of her finger, she felt more and more that this thing must be a dream; some weird fantasy, instead of reality. For the number the Wasp had given her to call was the one that she had so often used in reaching Burbank, the man who was The Shadow's contact!

CHAPTER XVI

THE MAN IN THE BOOTH

KENT ALLARD stopped at the newsstand just short of the telephone booths in the passage that led to Grand Central Terminal. He waited patiently for the news dealer to finish with some work behind the counter. The man's back was turned; but eventually, he noted Allard with a side glance and spoke in a methodical tone:

"Good evening, Mr. Allard."

"Good evening," responded Allard. "By the way, were there any messages for me?"

It was customary for the man behind the newsstand to receive messages for Allard, though very seldom had he any to relay. The messages, if there were any, reached The Shadow in the pages of newspapers or magazines. On this occasion, however, the man gestured toward a telephone behind the counter.

"A lady called," he said. "She wanted you to call back. She gave me the number -"

Over his shoulder, the news dealer passed Allard a slip of paper with the number noted on it. The Shadow thereupon bought a newspaper and tucked it under his arm. But his thumb was folding back a corner, so that he could read the inserted contents.

The man behind the counter was Burbank; he had taken over the newsstand as a contact point. Knowing that Kent Allard asked for messages at that newsstand, workers of the Wasp had reported it to their chief, through Gopher Spenk. This accounted for the fact that the Wasp had ordered Velma Corl to call the very number through which she contacted The Shadow!

At this very moment, Velma, still at the Wasp's headquarters, was undergoing a horrible mental torture, while she waited there with Gopher Spenk. She hadn't been able to make any statements other than those ordered by the Wasp.

He had told her to have Mr. Allard call back a certain number, which - Velma had noted - was not the number of the telephone in the Wasp's apartment.

The most that Velma had been able to do was use her own voice and hope that Burbank would recognize it; but his tone had given no indication one way or the other. Thus, Velma's anguish was to continue, without reason.

Had she been able to view what was happening at the Grand Central newsstand, she might have realized that she had put her unspoken thought across.

Beneath the pressed-back corner of the newspaper, The Shadow was reading a notation from Burbank. It stated that Velma was the girl who had called and given the message, but that she had been unable to say more.

From that, The Shadow was able to picture the scene to his own satisfaction. Velma had made a forced call, at the Wasp's order. The thrust against Kent Allard was due, and it meant more than an attempt against The Shadow's own life. It was proof that some other stroke was coming.

The name paramount in The Shadow's mind was that of Loring Truke. Tucked in the newspaper was the latest report from Harry Vincent. Perhaps, from it, The Shadow could get a further answer. That settled, he considered his own situation. In Allard's style, The Shadow rapped upon the counter of the newsstand.

"The package that I left here," he remarked. "Would you give it to me, please?"

Without turning, Burbank dug deep and found the package, to slide it across the counter. Gathering the package, The Shadow furnished a sample of Allard's limp, as he stepped into the first telephone booth in the row of a dozen.

As The Shadow closed the door of the booth, Burbank, as was his wont, came from behind the counter and began to adjust magazines in the big rack.

The magazines that Burbank handled had red covers, in contrast to the usual green. They meant danger, whereas the green would have told that all was clear.

ACROSS the way, a man was lounging at a little-used door that led into a drugstore. He was reading a newspaper and smoking a cigar; the sheets, as well as the puffs of smoke, obscured his face.

The watching man was Mayo Adrich, new partner of the Wasp. He was waiting for Allard to begin the call.

Adrich could no longer see Allard, for the booth was very dark when the door was closed. The Shadow had increased the darkness of the glass pane, by drawing a cloak from the package that had been at the newsstand. The blackness turned the glass of the phone booth door into an excellent mirror, in which Burbank was noting Adrich's actions.

About then, Adrich heard the jangle of a telephone bell - not from Allard's booth, but from a similar one inside the drugstore. He looked toward the inner booth, saw a scrawny hand beckon. The hand belonged to Basil

Gannafoord. Leaving his post, Adrich joined the Wasp.

From the receiver of the Wasp's telephone, Adrich could hear a voice. The Wasp, his hand covering the mouthpiece, buzzed in Adrich's ear:

"It's Allard, all right! I told you this would work, having him call here.

Is he in the phone booth outside?"

"In the first one," undertoned Adrich. "Keep him on the wire, while I bring up the crew."

Out by the newsstand, Burbank was replacing magazines in the big rack. He was just close enough to the first booth to hear Allard's tone. Then Burbank went back behind his counter, leaving the rest to The Shadow.

What the rest was to be, only The Shadow could know!

Even then, The Shadow was learning something. As he spoke, in Allard's tone, he was greeted by another voice that was undisguised. Basil Gannafoord was

replying to The Shadow, using the fierce drone of the Wasp!

"You have been a fool, Allard!" sneered the Wasp. "Where or how you gained

your information - from The Shadow or someone else - you knew that you were meddling with the Wasp. Few men have done that and survived!"

"I take it that you are the Wasp," responded The Shadow, in the tone of Allard. "May I ask what other name - or names - you use?"

"None which concern you," buzzed the Wasp. "I am making you a proposition,

Allard. Go your way, and meddle no longer. If you follow that advice, you will never know my sting."

"And if I do not follow your advice -"

"The choice is yours. But I must have the answer. Do not depend upon The Shadow to aid you. The Shadow is dead!"

OUTSIDE the line of booths, men were moving closer. They were the cream of

Adrich's flock: men long groomed for duty; secret workers for the foreign masters whose bidding Adrich did. This was to be their initial deed of murder, and Allard, whatever his answer to the Wasp, was to be their prey!

To all appearances, they were chance passers along this little-used approach to the concourse of the Grand Central Terminal. Though used much in the daytime, the route was usually deserted in the evening, as it connected chiefly with office buildings.

The only man who might have noticed a surprising influx of strangers was Burbank, and he happened to be behind the newsstand again, with his back turned, for he was getting ready to close the stand.

They were six in number, these assassins, all receiving signals from the doorway to the drugstore, where Adrich had returned. His face showed a pleased gleam as he noted the respectable appearance of his tribe.

They were men who favored canes, spats, and derby hats, rather than the usual rough garb of plug-uglies. But when it came to the delivery of death, these killers could be swift, efficient and, best of all, silent. Adrich had so trained them.

Adrich gave the signal. Instantly, the first booth in the long line became

the focal point of the six approachers. Its hinged door was, of course, closed,

but not quite enough to illuminate the automatic light in its ceiling, hence the occupant was not visible.

Evidently, Allard was being cautious; logically enough, since he was at present talking to the Wasp. But closed doors and darkness were to the liking of Adrich's long-trained column.

They moved like creatures actuated by clockwork. One slid into the second booth in the line, from which he could hear the muffled tone of Allard's voice.

Another strolled close to the booths, swinging a cane. Others chose various angles across the way.

Of two who remained, one stopped beside the magazine rack, while the other paused at the newsstand itself, keeping a wary eye on Burbank.

Then, from the midway point, Adrich saw the Wasp wave from the corner of the drugstore, indicating that he was ready to terminate his telephone conversation with Allard. The Wasp's gesture was an order for immediate death, which Adrich promptly relayed. Killers spurted to action, with rapid teamwork.

The man at the magazine rack made a quick, sideward stoop and jabbed the point of his cane against the hinged center of the phone-booth door, slashing it inward.

From across the way, two assassins whipped knives from beneath their coats, sent the blades flying in the same action. At different heights and angles, those weapons found their mark: the interior of the telephone booth.

Only the speed of knives could have outmatched the next thing that came - a small, roundish object, that a third killer yanked from an overcoat pocket and flung into the dark, now-open booth, which had become an absolute death

trap. The bomb broke with a silent puff of smoke, which filled the booth.

Meanwhile, the first man to move had wheeled away, leaving his cane projecting from the sections of the door. Only the cane, but not the handle. He

still gripped the handle, and to it was attached a long rapier that had come from the interior of the cane.

A handkerchief across his nostrils to cut off any effects of the pungent, overwhelming gas that now clouded the telephone booth, the man drove forward, his sword ahead of him, to deliver the coup de grace to Allard should the victim, through some remote chance, still be alive.

At the doorway of the booth the man with the sword stopped short and dropped back, his weapon lowered, while his eyes stared fixedly into the trap. Others reached his elbows; they, too, were halted with amazement.

Adrich forgot all caution as he dashed up to join them, wondering why they

were failing in the next step of their work. He had ordered them to get Allard's

body out of the booth and rush it away; but they seemed to have forgotten that task.

As he reached the booth, Adrich saw why.

Except for two knives, their handles projecting from the walls of the booth into a bluish trail of settling smoke, the trap was empty!

THIS was the first booth in the line: the one into which Adrich had seen Allard go. Allard had been talking to the Wasp while Adrich still watched. There had been no break in the conversation; could have been none, for the Wasp would have reported it.

The death thrust had been started while Allard was still on the wire; as absolute proof of that point, Adrich was hearing the stammered testimony of the

man who had sidled into the next booth, who was saying that he had heard the clatter of Allard's receiver just as the door of the victim's booth had been shoved inward.

But there was no victim!

Kent Allard was gone from the telephone booth. He had evaporated more speedily than the smoke from the poison-gas bomb. Like his crew of thwarted

assassins, Mayo Adrich was dumfounded. The booth was barely large enough to contain a human being, let alone conceal one!

A solid telephone booth, as was proven when Adrich's men pushed their arms into the interior, to tug the knives from the booth's walls. They did so quakingly, the man with the sword cane standing by, for it gave them the jitters to find the booth unoccupied.

They acted as though they expected Allard to materialize as suddenly as he had disappeared. Once they had their knives again, they turned and darted away.

Panic seized the rest; they chose flight, too, and Adrich, finding himself alone, had no choice but to follow them.

When they reached waiting cabs manned by drivers who belonged to their tribe, the Wasp was awaiting them. He had taken a look from the drugstore door, to observe the confusion by the phone booths. In stooped fashion, he sprang into the cab with Adrich, and hushed his new partner's excited stammers with a drone.

The Wasp could not account for Allard's disappearance; otherwise, he would have ordered the assassins back to the scene. But he did understand what that remarkable vanishment signified.

"Stop somewhere!" buzzed the Wasp. "Some place where I can make a call to Gopher, and send him to Truke's before Allard gets there. Then we must start for the warehouse and get those shipments off to the steamship pier."

"But Allard has only escaped us," exclaimed Adrich. "Surely, he cannot block our remaining plans."

"You speak of Allard," sneered the Wasp, "as though he were some ordinary adventurer. Does it not occur to you that anyone who could cheat death as he did, could only be -"

The Wasp's drone halted; his glinting eyes were fixed on Adrich's face. He

watched the way his partner's gaze narrowed, saw the waver that came to Adrich's lips. Then Adrich found his voice, to utter in hollow, desperate tone the name that the Wasp had implied:

"The Shadow!"

CHAPTER XVII

THE SHOT FROM THE DARK

THERE was a reason why the Wasp was urging Adrich to new efforts. It was necessary for Gopher to start to Truke's; essential, too, that the warehouse be reached. Whatever The Shadow had learned earlier, he had gotten more facts during his recent telephone conversation.

The Wasp had talked too much.

It didn't strike the Wasp as good policy to mention that detail to Adrich;

but the fact was that the Wasp, to hold Kent Allard on the wire, had done more than utter threats with a false promise of amnesty. To dupe Allard, the Wasp had vaguely specified the things that would have to be avoided.

He had told Allard to stay away from a man named Loring Truke, and not to interfere with any shipments planned by the Amalgamated Export Co. As far as he

could, the Wasp had exhibited a pretended weakness, to lull Allard into a

sense
of false security.

It had seemed good policy, considering that Kent Allard was slated for instantaneous death at the hands of competent assassins; but that was before the Wasp had any inkling that Kent Allard was The Shadow!

Skilled though he was at guessing unknown facts, the Wasp had no idea where The Shadow had gone after performing the trick of the telephone booth. He

could only presume that The Shadow had not gone far, a point which accounted for the Wasp's own desire for departure. But the riddle itself was unsolvable, in the Wasp's present estimate.

Yet the answer was simple; so simple, that the Wasp would have fumed had he been on hand to witness The Shadow's reappearance, not as Allard, but as a being cloaked in black. Yet the very simplicity of the trick was the source of its perfection.

There were exactly twelve telephone booths in the line that began from Burbank's newsstand. One dozen booths, all quite ordinary, for they had been standing constant examination during the past few days, when Gopher Spenk and some of his crew had been using them to make calls. No one, however, the Wasp included, had bothered to count those booths.

It was more correct to say that there had been twelve booths in the line when The Shadow, as Allard, entered the first one. Immediately after Adrich had

sidled into the drugstore to make sure that the Wasp was talking to Allard, The Shadow had given a signal to Burbank.

In his usual methodical style, Burbank had shifted the big magazine rack a few feet to the left, covering the booth that contained The Shadow; with the same action, he had drawn the door of the next booth almost shut, which practically closed the booth but left it dark.

Thus there were eleven booths when Adrich returned to beckon his men into the scene. Eleven booths in sight, but still twelve in the row. It was the first booth, however, that had been eliminated, and from that booth, no longer on exhibit, The Shadow was talking to the Wasp, all the while!

Killers had taken the second booth for their target, for they, like Adrich, did not think of checking on the total number in the row. The trap had proven empty, for the simple reason that it had never been a trap at all.

In the forgotten booth, The Shadow had listened to the furor of their thrust, knowing that it would amount to naught; but he had stayed there afterward, waiting for the field to clear.

Not that The Shadow wanted to avoid a set-to with Adrich and the assassins. He simply preferred to postpone such a fray until a more suitable occasion. The Shadow's thoughts were upon the Wasp, whose machinations demanded attention before anything else.

IT was Burbank who informed The Shadow that the way was clear. In his own special style, Burbank had remained quite inconspicuous during the excitement; his back turned, he apparently hadn't noticed the commotion at all.

If it had come his way, he could have brought The Shadow by simply reaching past the near edge of the magazine rack and rapping the wall of the forgotten booth; but Burbank hadn't found it necessary.

At present, Burbank was out from in back of the newsstand and was sliding the high magazine rack to the position where it normally belonged. The act disclosed the vanished telephone booth, and The Shadow with it, for as soon as the shielding rack was away, The Shadow opened the booth door and stepped into the light.

There, he gripped Burbank's arm and gave him low-toned orders, referring the while to the report sheet that contained Burbank's transcription of facts from Harry Vincent.

"Contact Vincent," instructed The Shadow. "Warn him that Truke may be in danger from -"

The Shadow was half back in the booth as two strollers passed the newsstand, but Burbank could still hear the whispered instructions. Finished with details regarding Truke, The Shadow was out again, giving new orders.

"Stand by for a call from Velma," added The Shadow, "and assure her that all her information will be acted upon. Tell her to play her part until the last possible moment."

The strollers had gone by. Like a swirl of blackish smoke, The Shadow reached the outer door of the corridor and gained the street beyond it. This was around the corner from where Adrich's cabs had parked; hence, when Moe Shrevnitz pulled up driving The Shadow's own cab he was amazed to learn from his chief that the Wasp had come and gone.

Moe felt guilty, though he wasn't to blame. He had obeyed The Shadow's orders: namely, to wait until blinks of a tiny flashlight signaled him. Moe was pleased, however, when he heard the destination that The Shadow ordered. The cabby felt that by making a quick trip there, he could redeem himself for not having observed the Wasp's departure.

MEANWHILE, events were developing at Truke's, in a way quite contrary to The Shadow's expectations. Commissioner Weston and several others had arrived, and Loring Truke was entertaining them in his living room. Among the guests was

Harry Vincent, who had an important rating as Truke's confidential secretary.

The conversation concerned the difficulties of the companies whose records

Truke was examining, and when the receiver mentioned that they had once been Gannaford-managed, Weston pricked up his attention.

Though the career of the Wasp was supposedly ended - and Weston had no idea that the erstwhile Mr. Gannaford had returned - the matter was important, for the police knew that they had never rounded up all of the Wasp's hidden workers.

"So far, I have found nothing," admitted Truke, "but I have been chary in my methods. I have not called anyone to account for irregularities that may exist in the affairs of such companies as Labcraft or Rainbow Paint. I would prefer to have some of your detectives available, commissioner, before I do."

"I understand," nodded Weston. "It would enable you to apprehend any suspicious employees before they could find time to clear out."

"Exactly," returned Truke, with a smile, "and speaking of time" - he turned to Harry - "reminds me that I must take my usual dose of medicine. Will you bring it, Vincent?"

Harry obliged. He stepped to the office door, which was ajar, found the bottle and poured a tablespoonful into a glass of water. He brought the mixture

to Truke, who swallowed it with a grimace, as he always did. Then, gesturing toward the office door, Truke said to Harry:

"Close it."

Harry did so, but took a chair near the door. At that moment Blackburn, the butler, entered bringing a trayload of drinks for Truke and the guests. Much though he trusted Blackburn, Harry watched carefully. While the glasses were taken, and saw definitely that people picked them at random, which meant that no special glass could have been placed for Truke, who, as host, received the last one on the tray.

In the course of the serving Harry took a glass himself, and immediately swallowed about half his drink. It wasn't that Harry was thirsty; in fact, he

usually did not indulge in mixed drinks at all, but on this occasion he felt the act a duty.

Knowing the ways of the Wasp, Harry could not doubt that all the glasses might contain a poison. Since some one had to be a guinea pig, Harry was willing to accept the assignment.

Instead of dropping dead, Harry felt no ill-effects at all; but he was rather embarrassed when Truke gave him a quick, birdish look and inquired:

"Did you need a drink that badly, Vincent?"

Harry tried to make an excuse, and while he was stammering one, Truke gave a jocular laugh. Clapping his hand on Harry's shoulder, he remarked that he was

only jesting. Then, turning to the others, Truke declared very seriously:

"Vincent has worked night and day. If any man ever had a right to a letdown, he does. No, no" - Truke waved a hand as Harry started to object - "don't say that I have worked just as hard. It isn't work to give orders, but it is to follow them. Come over here, Vincent, and join us. Why sit in that uncomfortable chair by the office door?"

"I thought there might be a phone call," replied Harry. "That is why I left the door ajar. I wanted to keep it open, after I brought your medicine, but you said to close it."

"So you sat by," nodded Truke, laughing, "just in case the telephone bell would ring. Too bad, Vincent, all that effort in vain. I turned off the special switch that controls the bell, awhile ago, so we would not be disturbed."

Harry joined in the new laugh at his own expense, but he felt some inward qualms. He had an idea that a call might come from Burbank, and would have been

horrified had he known that the contact man had been trying to make such a call for the last fifteen minutes.

Harry planned to get to the switch as soon as possible; but meanwhile, noting that all but Truke had finished part of their drinks, he decided to sit tight.

With Harry in his new chair, Truke softened the recent laughs by raising his own untouched glass to his lips. He paused to give Harry a slight bow, saying:

"Good luck, Vincent -"

WITH those words, Truke froze. He was looking past Harry, toward the door of the living room. Others turned, in time to hear a sharp voice order them to sit where they were. Turning with the others, Harry saw the men who had entered.

Foremost was Gopher Spenk, with a drawn revolver; just behind him were a pair of rough-looking men, who also sported leveled guns. There were others in the background, and, like Gopher, all wore Tuxedos.

On this, his first real crash into society, Gopher had decided to go ritzy, since the Wasp had said nothing to the contrary. Having only mobbies to support him, Gopher had made them put on similar attire; but the effect was incongruous. Except for Gopher, who was passable in swanky clothes, the crowd looked like a Halloween assemblage.

However, there was nothing funny in their actions. They meant business. Weston, Harry, and others who stood before the gun muzzles were starting to raise their hands, when Gopher stopped them.

"Don't reach, gentlemen," Gopher growled. "Go right ahead and finish your drinks. We shall not disturb you very long."

Harry should have caught an import behind those words; but, instead, he merely took them for non-chalance on Gopher's part. Truke must have done the same, for he decided to remain cool on his own. With a slight shrug, he lifted

his half-lowered glass, was actually tilting it to his lips, when a sudden crash came from the window.

Blackness seemed to smash inward with the shattering pane, as though night itself had created a solidified invader. From the writhing mass of blackness came a fierce, challenging laugh, that brought startled recognition from Gopher and his mob, even before they saw that mass materialize into a cloaked shape, a gun projecting from a gloved fist that poked forward.

"The Shadow!"

Gopher gulped the name as he fell back upon his men, and to Harry, electrified by his chief's arrival, it seemed a certainty that the words would be Gopher's last. For The Shadow's gun, swinging to aim, let out a spurt of flame that came with a terrific roar, even while Gopher's trembling hand was striving to retain a grip upon its revolver.

That timely shot, had it found Gopher's heart, would have ended all resistance, for mobbies would have scattered at their leader's fall. But The Shadow's .45 was not aimed at Gopher, nor anyone else in the room.

Instead, its target was the cocktail glass that had just reached the lips of Loring Truke. A tinkle was lost amid the echoes of the shot, but Truke felt the breeze from the bullet as it fanned his face. There was a spatter of liquid, as the contents of the goblet were scattered with the shattered bowl. Truke, too amazed to move, was staring at the stem of the goblet, which still remained between his fingers.

Again, The Shadow's laugh sounded strange, sinister, the mirth carried a tone of triumph already accomplished!

CHAPTER XVIII

THE DEATH THREAT

A SHOT from the dark had saved the life of Loring Truke; of that, Harry Vincent was certain, despite his previous convictions that in no wise could there be danger from the drinks that Blackburn had served.

The Shadow did not deviate from battle with crooks to perform an unnecessary action, particularly not when such delay would give his enemies a needed respite. Besides, The Shadow had observed all from the window, and must have seen that the others had about finished their drinks.

Gopher's words were springing to Harry's mind. The crook's order to finish the drink must have been a give-away to something that The Shadow had already guessed! But such recollections were not deterring Harry from needed action on his own part. He hadn't been ready for Gopher earlier; he was ready now.

Harry did not wait to see The Shadow wheel across the room in startling, fade-away fashion. Instead, Harry made a flying dive for Gopher, flinging his chair ahead of him by way of introduction.

Gopher's gun let out a roar just as the chair reached him, and it was quite possible that it diverted the crook's aim. But it could also have chanced

that Gopher was too quick with his shot.

Certain it was that Gopher missed his target - the spinning thing of black that was The Shadow.

A laugh from the corner told it.

Hard upon that taunt, delivered by The Shadow, came gun bursts from the same source. As he fired, The Shadow did not perform another fade, as Gopher's crew expected. Instead, he came driving in upon them as they started to flank off from the doorway. His shots were stabs that reached their marks, in

contrast to the wild and hasty fire of the startled mobbies.

None of those shots reached Gopher. Harry had clutched the leader of the vicious throng and was rolling him upon the floor. Weston and others were diving in upon the rats who wore Tuxedos, clutching them as fast as The Shadow spilled them with bullets.

One gun against half a dozen, but the odds were all on the side of the one. Those first quick shots were all that counted, for after that The Shadow had as many allies as Gopher had reserves, and Truke's guests were proving themselves quite confident at taking weapons from the hands of wounded and excited thugs.

Only Gopher managed to struggle free, when Harry was forced to duck a gun slug. Jerking full about, Gopher aimed point-blank for The Shadow, who was slashing down the crooks who still offered fight. This time, Harry hooked Gopher by the ankle and yanked him from his feet. It was a quick move, but not fast enough to beat a gunshot.

At least, not the sort of shot that The Shadow could supply. The cloaked fighter had not forgotten Gopher, and The Shadow's aim was speedier than that of the wild-eyed crook.

Again, it was possible that Harry's intervention helped, for Gopher's own shot went very wide when his finger pulled the revolver trigger.

But it was quite likely that The Shadow's bullet, straight to the heart of Gopher's lunging figure, proved more effective than the tripping measure that Harry introduced. At any rate, the bullet certainly accounted for the fact that Gopher lay quite still the moment that he struck the floor.

Witnessing the death of their leader, Gopher's mobbies ceased their attempts at resistance.

From the doorway, The Shadow saw the suppressed crooks, gunless in the hands of captors. Some were coughing, others whining, while Commissioner Weston shouted questions in his official style.

The Shadow, in his turn, delivered a parting laugh that supplemented Weston's loud queries. Mobsters began to babble as The Shadow started away, beckoning for Harry to follow.

How much the crooks knew, or would eventually tell, were still matters of some doubt. If Weston learned anything, he would certainly call Inspector Cardona and order him to follow whatever trail he could. There was a chance that Cardona would get the right trail, and that was the reason for The Shadow's haste. He wanted to reach a certain scene ahead of the law.

SOMETIMES, curious cross paths interfered with The Shadow's measures. Such

had happened when Cardona uncovered Dore, and thereby caused the wanted man to head for Fayle's, with a result of double death. Again, tonight, Cardona had uncovered something without The Shadow's knowledge.

Outside of Truke's apartment house, The Shadow stopped to contact Burbank.

He learned that there had been no further word from Velma; he gave Burbank certain orders, to be relayed to the proper authorities. But The Shadow did not include Cardona in his calculations, which did not matter, because Burbank could not have reached him anyway.

At that particular time, Inspector Joe Cardona was following a stool pigeon's tip regarding a very unsavory gentleman known as Congo Margan. For a long while, Cardona had held to the hunch that Congo was a member of Gopher's band, for the simple reason that Congo had done some heavy trucking in the

past, at the very times when Gopher had been using boring methods to reach bank vaults.

With many stoolies under constant questioning, it wasn't surprising that Cardona should have learned that Congo was haunting the neighborhood of an old warehouse that at present held certain shipments bound for Central America.

But Joe's hunch stopped short with Congo. Cardona simply supposed that Gopher wanted to bore into the warehouse, steal the goods, and have Congo truck

them. It never occurred to the ace inspector that Congo was the man who had trucked the goods into the warehouse, at Gopher's specific command.

Nor did Joe know that this trail led back to the Wasp, who wasn't supposed

to be in New York at all, and that it all linked with the deaths of Upman and Fayle, as well as a death thrust against Truke, who was being saved by The Shadow while Cardona was otherwise engaged!

Prowling the vicinity of the warehouse, Cardona and three picked detectives were naturally interested to find trucks stationed in an alley behind the place.

It happened that a warehouse door was open, and that didn't savor of Gopher Spenk, who preferred to enter places by underground routes. Nevertheless, it was good policy to enter the warehouse, make queries, and learn if the trucks really belonged outside.

Coming to a large room, Cardona saw workers hoisting crates that bore the name "Spargo" and contained what looked like varnish cans. He remembered similar crates out in the truck, and was interested to find the goods going out instead of in.

Motioning the detectives to the background, Cardona watched the truckers, but did not see Congo among them. Then, along with the Spargo crates, he observed others that carried the title "Aurezole."

What Aurezole was, Cardona could not guess, but it came in huge jars, instead of cans.

Walking into the main section of the warehouse, he spotted Congo Margan. The crook, easily identified by a face that would have fitted a jungle ape, was in charge of sending the crates from the warehouse!

CONGO did not spy Cardona until Joe had brought the detectives forward.

It was then too late for Congo to do anything except raise his brawny, thick-haired arms.

"Turned smart, haven't you, Congo?" queried Joe, gruffly. "What happened: did Gopher have trouble digging in here? What's this to be - highjack after the trucks go out?"

Congo had nothing whatever to say. Cardona turned to others who were standing near, and their appearance impressed him. He mistook one, a man with flattish profile and jowlish jaw, to be the owner of the goods that Congo was taking from the warehouse. He supposed that another, a stoopish man who wore dark glasses and an alpaca coat and who was leaning upon a stout cane, might be the owner of the warehouse itself.

The third person in the group happened to be a girl, a fact which even more convinced Cardona that these people had a legitimate reason for being in the warehouse; indeed, at first glance, Cardona thought that she must be the daughter of one of the two men.

Then Joe had recollections of that girl. She was a blonde, which didn't

render her unique in Cardona's estimate, but he somehow connected her with a blue-eyed baby stare. Had she been giving him that look, Joe might have remembered that she was Velma Corl, once sought and captured by the law.

But Velma was not staring. Instead, she was slightly behind the two men, gesturing and grimacing, which made Cardona pity her as a victim of some nervous affliction.

It didn't occur to Joe that the girl was trying to flash some signal in his direction. He merely stared in turn, and Joe's studying gaze was noted by the man who wore the dark glasses.

The man with the heavy-jowled face was stepping forward to introduce himself.

"My name," he said, in dignified fashion, "is Mayo Adrich. This is my friend -"

He gestured toward his male companion, but the latter was already on the move. With one hand, the stoopish man whipped off the dark glasses; with the other, he sped a revolver from his pocket. The alpaca coat was thrown back to reveal a thinnish figure, far too small in proportion to the great head that topped its scrawny shoulders.

With that revealing action, the thinnish man droned the name on which Adrich had hesitated. Completing the introduction, he said:

"Basil Gannaford!"

The action, rather than the statement, brought a quick stir from all about. Cardona and the detectives felt the poking muzzles of guns against their

ribs, revolvers produced by workmen who had been carrying out crates under Congo's supervision.

Cardona let his own revolver fall, and the detectives copied his example. Then Joe's numbed arms came slowly upward, as his equally numbed lips somehow phrased the name which in his mind was synonymous with Gannaford:

"The Wasp!!"

CHAPTER XIX

SHADOW VERSUS WASP

NEVER had a death threat been more fully conveyed than through the glare of Basil Gannaford, alias the Wasp. Vicious glints actually spurted from those venomous eyes, once the Wasp had chosen to reveal them. It was to be short shrift for Cardona and the detectives who had so unwittingly blundered into the domain of this Napoleon of crime.

The gunners who held Cardona and his companions helpless were men supplied by Adrich, but they were taking orders from Congo, who, in Gopher's absence, was

serving as the Wasp's lieutenant. One word, when the Wasp should choose to drone

it, would be the signal for slaughter. The Wasp waited, not through pity for the

captives, but because he was calculating the best way to dispose of them.

At length, the Wasp chuckled. His tone, at least, was the equivalent of a chuckle, but to the doomed listeners it was a buzzed threat of death. His eyes were roving the great spaces of the warehouse, and the Wasp was sure that sounds of gunfire would be lost within such surroundings.

He was ready, personally, to test it with a single shot, using Cardona as a bullet stopper. He thrust his revolver toward Joe, at the same time raising his other hand to hold off other fire until he had made the experiment. Cardona, in his turn, was staring stolidly at the Wasp, but getting nowhere with his gaze.

Joe had forgotten the blonde, whose name had momentarily recurred to him. She was Velma Corl, a worker for the Wasp, and therefore no longer a clue to the master crook's return, considering that the Wasp had spoken for himself. But Velma was not a person to be so easily forgotten.

Her voice came suddenly, at the moment when the Wasp's scrawny finger was tightening on its gun trigger. The tone was firm, a tribute to Velma's nerve, and quite enough to attract the Wasp's surprised attention.

Velma had withdrawn from the group. She was back again, though still a few paces distant. She was standing near a stack of crates, and in her hand she was holding a milk bottle that someone had left in a corner. It wasn't an empty bottle; it contained a greenish fluid, streaked with brown, and the two colors were blending in an oily fashion.

On the stack of crates rested a can marked "SPARGO," which had its cover removed. Beside it, with the top uncapped, was a large jar that bore the label:

"AUREZOLE."

"I have mixed these in equal proportions," announced Velma, firmly, eyeing the Wasp as she spoke. "So mixed, I understand, they produce nitroglycerin. When

you shoot Inspector Cardona, I shall throw the bottle!"

The Wasp gave his shoulders a disdainful shrug, while his lips formed a humoring smile. But when Velma gave a careless gesture with the bottle, the Wasp was the first to draw back in alarm.

"I knew I was right," said Velma. "Your friend Mr. Adrich is interested in explosives, just as he is in parachutes."

Coolly, the girl actually waved the bottle toward a huge stack of bundles that were marked as awnings, and showed stripes of colored cloth through their wrappings. Things began to thrum through Cardona's head; he looked toward Velma, hoping for further explanations. She gave them.

"All consigned to the steamship Tropicana," declared the girl, "for delivery in Central America, there to be used by whatever nation Mr. Adrich represents. Whether he plans a local revolution, or an invasion of the United States, is something that he can answer better than I.

"But let me remind you" - Velma's eyes roved the group of sullen men who surrounded Cardona - "that I shall toss this bottle as soon as a gun is fired. If a shot is aimed at me, so much the better. I shall drop the bottle, in that case, and I am sure that the result will be the same."

ADRICH'S men were backing away, lowering their guns. Triumphantly, Velma watched them retreat, but her range of gaze was becoming wider and more difficult - a fact which the Wasp observed. He made a slight gesture with his free hand, as he lowered his gun with the other. The Wasp turned to Velma.

"You have tricked us neatly," he droned. "We are prepared to hear your terms."

"Terms!" scoffed Velma. "Like those that you proposed to Kent Allard?"

"Terms that will be fair for everyone," returned the Wasp. "Adrich and I shall be allowed to go, empty-handed, as shall be the case with Inspector Cardona and his men. Live and let live should be your motto, Velma. You were one of us once -"

Velma interrupted, with a half-gasped cry. Men were upon her, in from both sides, reaching to seize the bottle which she held. The girl made a quick backward step, her arm traveling behind her.

The bottle slipped from her grasp and went across the crates behind her,

narrowly missing the far edge. It was bound for the concrete floor beyond, and in that interval, the Wasp, Adrich, their entire crew, went diving for whatever shelter offered.

Cardona was diving, too, yelling to Velma and the detectives as the bottle disappeared from sight. The blast was due, its power to be demonstrated. There still seemed a chance of life for all, if they rolled far enough away; for all, that was, except Velma, who stood horror-stricken, her fingers still plucking feebly for the bottle that was gone.

Then, instead of an explosion, came a weird, quivering laugh. A slouch hat came up from behind the crate; beneath its brim were burning eyes - The Shadow's!

Arriving, he had found everyone concentrated upon Velma. The Shadow had taken advantage of that situation to come in under cover of the crates. As his body lengthened, his hands came into sight. In one, he was holding an automatic; in the other, the partly filled bottle that Velma had just dropped.

The Shadow had plucked that falling bottle from the air before it could reach the floor. He was keeping it, not as a souvenir, but as a supplementary weapon to his deadly gun!

Out from temporary shelter went the Wasp, howling for others to follow. They came, shooting madly in The Shadow's direction, while his gun thundered in

return. Amid that shooting, The Shadow's laugh rose, on a pitch of sinister crescendo.

Crooks were purposely shooting wide, hoping only to drive The Shadow into retreat. They could not afford to clip him while they were still close to him. The Shadow's position was as safe as Velma's had been, now that he held the bottle.

The Shadow's shots were aimed at running targets. He was clipping off mobbies, to get at the Wasp, but the latter was wisely keeping beyond a screen of human forms. Adrich was following the Wasp's example, and Congo was smart enough to catch the spirit of the thing. They reached the doorway, with a wake of sprawling crooks behind them.

There, the Wasp yelled for men to get The Shadow, since shots were safe from so long a range. His gun emptied, The Shadow was wheeling away as he reached for a second automatic, but when he saw reserves arriving from the truck, bringing a bristle of guns, he chose a quicker course to scatter them. He flung the bottle on a long arc in their direction.

The bottle was in midair when The Shadow reached the sheltering crates. Velma, Cardona, and the detectives had already gone to such cover, but, like The Shadow, they did not need it. Guns were no longer talking from the doorway.

With the Wasp in the lead, crooks were diving pell-mell for outside safety.

So suddenly did the bottle explode, that it scarcely seemed to strike the wall beside the wide door. The wall took the bottle, and the bottle took the wall. The warehouse quaked with the force of the blast, proving what a half pint of Aurezole and Spargo could accomplish, when mixed.

CLIMBING from behind an overturned crate, Cardona saw The Shadow making for the gaping outlet which had once been partly a door. Joe yelled for the rest to follow. The detectives hurried along, and Velma joined them. They heard

shooting when they arrived outdoors; saw The Shadow jumping into a cab, to pursue a fast-moving caravan of trucks.

As police cars whined up to the curb, Velma found herself in one that was quite different from the rest. It was a big official car, the property of

Commissioner Weston, who had pumped information from some of dead Gopher's crippled mobbies.

Weston was demanding to know what had happened, and Cardona, also in the car, was telling him. Joe's words were sweet to Velma, for they made her the heroine of the occasion, and she was actually receiving thanks as well as congratulations from Commissioner Weston.

Up ahead, The Shadow was still leading the chase. The trucks were turning many corners, while their occupants, still plentiful in number, were firing back at The Shadow's cab. He was keeping Moe in leash, rather than run into a barrage, for The Shadow knew the destination the crooks had chosen.

They were heading for the pier where the Tropica was docked, there to take over the ship, which already had a partly loaded cargo.

Something odd was happening in the trucks. Men were dumping the contents of cans and jars, but the hands that came into sight had a way of jerking back again. What they were doing became obvious to The Shadow. He spoke to Harry Vincent, who was riding with him.

"Half quantities of those two liquids," explained The Shadow, "will give them a very useful mixture. We can expect more than gunfire, shortly."

Reaching forward, The Shadow told the same to Moe, and pointed to a corner. The cab swerved around it just as a capped can was tossed out from the back of the rear truck. The explosion that came from around the corner was a tremendous one. Harry gripped The Shadow's arm.

"What about the police cars?"

"Don't worry," The Shadow reassured. "They will keep their distance, after

seeing what happened. That blast was meant for us, not for them. We shall take our own route to the pier."

Skirting in along the water front, The Shadow saw the trucks arriving at the pier. There was a cab with them, and he knew that it contained the Wasp and

Adrich, for orders were being given from it.

Moreover, other men were coming into sight on foot, dashing toward the dock. They were the Wasp's tools: Hembroke, Telf, and many of their sort, summoned to leave with him on the Tropica.

The Shadow's cab kept to the shelter of intervening docks, until it was unwise to advance further. Telling Harry to remain, The Shadow stepped out into

darkness and advanced unseen. From his own vantage point, Harry was a witness to what followed.

First, he saw the Tropica, hulked against the pier, with men dashing toward the ship. Other men suddenly appeared from gangways, and opened fire to drive them back.

They were Feds, those men upon the ship! Harry suddenly realized the importance of a phone call that The Shadow had made earlier. A tip-off to the F.B.I. to be ready for Adrich and his tribe, when they tried to take over the liner!

On shore, the police were coming up. They were prepared to block escape by

land. But Harry, through an opening to the pier, could spy activity on the nearest truck and knew too well what it meant.

Desperate men had manufactured huge quantities of nitroglycerin and were prepared to blast away in either direction, by hurling cans of the explosive as

mammoth hand grenades!

Worst of all, Harry saw the Wasp's cab getting to the pier unhampered by The Shadow, who seemed lost somewhere in the darkness. With the Wasp and Adrich

to lead them, men of crime would stop at nothing!

SHOTS spurted suddenly from the gloom. Belated shots, Harry thought, from The Shadow's gun. They even seemed puny, though delivered by The Shadow, for they were aimed at the Wasp's cab, and it was well out on the pier, almost to the trucks.

But the bullet found the mark The Shadow wanted: a front tire of the cab. Almost beside a truck, the cab swerved crazily, before its driver could control it.

There was an impact between cab and truck, so jolting that the lighter vehicle tipped the heavier half over.

Objects in the shape of cans and jars flooded from the truck like coal scudding from a chute. The deluge was brief; it ended when the first load struck the pier.

There wasn't any cab, nor any truck. All the trucks were gone, so were the men around them. In fact, there wasn't much of the pier any longer. A half ton of well-mixed explosive was responsible. The stuff went in a tremendous blast that seemed to lift half of New York harbor from its bed.

When Harry was conscious that silence had returned, he saw the Tropica, still swashing at her berth. The Feds were peering from her rail, and police were shakily approaching the land end of the pier, which was all that remained of it. Then Harry heard a low, grim tone of mirthless laughter as The Shadow, safely back from his shelter, stepped into the cab, ready for departure.

The Shadow had returned; but not the Wasp. Their score was settled, and the Wasp never could return. There was nothing left of Basil Gannaford, nor his partners and allies, from Mayo Adrich down. The Shadow had let them test their own explosive, instead of reserving it for future crime of a type that often masqueraded under the name of warfare.

WHEN Lamont Cranston returned from his trip a few days later, he found his friend, Commissioner Weston, quite jubilant over The Shadow's conquest of the Wasp.

Irked by Cranston's calm indifference to the whole case, Weston finally became confidential, stating that he had heard from The Shadow personally, in a mysterious message that had cleared many obscure matters.

"The Shadow solved Upman's death," asserted Weston. "We had the evidence we needed, all along; proof that a man named Jeroboam Twingle was behind the murder. Twingle, it seemed, was the Wasp." Cranston showed traces of perplexity, which pleased Weston.

"The Wasp switched raincoats with Upman," continued the commissioner, actually speaking for The Shadow. "He matched Upman's with one that had a neck-strap of a highly shrinkable material. Contracting rapidly from the rain, the strap choked Upman. Later, still shrinking, it snapped the button that held

it, thus offsetting the evidence, except for the fact that the neck-strap proved too small, when measured."

"Then Upman encountered no assailant at all?"

Weston was pleased by the rather surprised tone of Cranston's query. It seemed that Cranston was amazed both by the ingenious crime method of the Wasp and The Shadow's skill at solving the case.

"No assailant at all," repeated Weston. "The Wasp also arranged the double deaths of Fayle and Dore, and The Shadow uncovered that system, too. Tanks of

carbon dioxide were switched by the Wasp's workers for similar ones containing carbon monoxide in the front tanks.

"Carbon monoxide can form dry ice, too, but being somewhat combustible, it was poor stuff for the motor test. All the while that Fayle was using the tank, he was loading the room with a deadly gas, which we later attributed to the exhaust of the motor itself. Hence we considered those deaths as something accidental."

Cranston leaned back in his chair and gave Weston a rather humorous look.

"Next, commissioner," he said in even tones, "you will be telling me that the Wasp tried to kill Truke, and that The Shadow prevented it."

"Exactly!" expressed Weston. "The Wasp went to Truke's as a salesman. There, he bribed a disgruntled chauffeur to put the electric refrigerator out of commission. Truke bought a new ice box and the Wasp secretly arranged its delivery.

"The ice trays of the new refrigerator were coated with a poisonous ingredient, the same that was found in a medicine which Truke was taking, under doctor's orders."

The rest seemed to dawn quite suddenly on Cranston.

"Then the ice in Truke's drink would have given him an overdose, enough to kill him. But there was not enough to take effect upon the other persons present -"

"That is the answer," interposed Weston, "and had we decided that there was a culprit, we would have wrongly blamed Truke's secretary, Vincent, whose business it was to see that Truke took only the specified doses of his medicine.

"We would never have guessed the Wasp's device at all, if The Shadow had not analyzed the case and suggested the needed clues. Come, come, Cranston!" The commissioner's tone was testy. "If you can't become enthusiastic, at least show some appreciation for The Shadow. He is really quite a clever chap!"

For once, Commissioner Weston, through his own exuberance, had managed to crack his friend Cranston's reserve. As Weston stared, he was pleased to see a real smile, more than a flicker, that formed upon the lips of Lamont Cranston.

A singular thing, that smile. Though Weston did not guess it, Cranston's expression was equivalent to a laugh, a strange, triumphant peal of mirth that the commissioner would have recognized.

An unvoiced laugh, symbolizing The Shadow's final victory over his departed foe, the Wasp!

THE END