



THE RED BLOT

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CHAPTER I. THE SHADOW'S QUEST

A swift, repeated ticking was audible amid a total darkness. But for that sound, intense silence would have pervaded the thickness of absolute gloom. It was not until a sharper noise occurred that any sign of a human presence was revealed.

A click came from a spot above the ticking. A blue light suddenly cast an eerie glow downward upon the surface of a polished table. There, beneath the rays of the strange, shaded lamp, appeared the ticking object.

It was a clock of curious construction. Set at an angle upon the table top, this timepiece showed no hands upon its large face. Instead, it had three circles, the innermost marked with twelve numbers; the outer circles divided with sixty.

From grooves on the outer edge of each circle extended rings, so designed that they surrounded only one

number at a time. Just as the light came on, the rings of the outer circles moved. The extreme ring made another jump a second later; but the intermediate one still remained constant, like the one in the center.

A clock that moved with intermittent precision, this odd dial was designed to mark the passing seconds by its outer circle; the minutes by the second one; and the hours by the center circle. Although the mechanism was regular in sound, the indications came at definite intervals, with an unusual psychological result.

To the eyes that watched this clock, a single second seemed like a prolonged space of time, not as an idly moving series of moments. Each minute, formed of sixty such intervals, was episodic. An hour, as shown upon this clock, was a tremendous stretch of time that allowed for limitless accomplishment.

SUCH was the clock that rested in The Shadow's sanctum. The weird blue light that glistened upon the circled dial existed only in that secret room. This was the abode where the master who fought with crime reviewed his plans and formed new strategy.

The appearance of the light marked the presence of The Shadow himself. He, alone, visited this mystic room, located in some unknown section of Manhattan. In the midst of strenuous campaigns, The Shadow could always seek the seclusion of this sanctuary, there to mock his enemies and devise new ways to end the schemes of malefactors.

To gangdom, The Shadow was known only as a powerful being whose unseen hand reached everywhere. There were mobsmen who claimed to have seen him - but only at a distance. Those who had met The Shadow face to face no longer lived to assert their claims.

Dying gangsters - toughened characters of the type who died grimly - had coughed out their lives through trembling lips, gasping the name of The Shadow. Time and again, sneering big shots had been struck down just as they were about to reap the profits of some heinous crime. Here, again, the hand of The Shadow had intervened.

None knew the identity of The Shadow. It was something that the underworld had long sought. All rats of crime were eager to eliminate The Shadow. His power had caused consternation in other cities than New York - both in America and abroad - yet none had ever balked his might.

It was known that The Shadow must be a master of detection, for he had uncovered the most ingenious of crimes. It was known also that he could travel swiftly and unseen, for he had frequently appeared in the heart of an enemy's camp.

As for his indomitable purpose - that was understood. The Shadow showed no mercy to those who did not deserve it.

It was believed that The Shadow was a master of disguise. That, alone, could account for some of the amazing parts that he had played. It was also believed that he sometimes employed the aid of trained and skillful agents, for the magnitude of his activities had shown that capable men had been present when needed.

Yet The Shadow had always managed to protect his temporary identities unknown; and his agents remained within the cover of the shroud of mystery that constantly blanketed The Shadow from the eyes of his foemen.

Despite the efforts of those who sought to thwart him; despite the fact that he never invoked the aid of the police in his own behalf; The Shadow roamed at will in his untiring search for men of evil. None had ever managed to discover the location of his sanctum; in fact, the existence of such a spot was regarded

as doubtful by those who discussed its possibility.

Thus The Shadow found complete seclusion in that corner of the black-walled room where blue light shone upon a table top and a strangely dialed clock marked each passing second with a long, gripping throb.

THE light and the clock were not the only tokens of The Shadow's presence on this night. Into the circle of illumination crept two objects that seemed like living creatures detached from the body to which they belonged.

The hands of The Shadow!

Long and white, they showed a combination of velvety smoothness and great muscular power. These were the hands that had fought so well against crime; and one of them bore the token, which was the positive symbol of The Shadow.

This mark was a gleaming gem which shone from the third finger of the left hand. It was The Shadow's girasol, a rare fire opal, unmatched in all the world. Its color was a mingling of hues; the glowing depths of the stone changed from brilliant blue to dull crimson, and all the shades between.

From the girasol came splashes of fiery light, like the glimmer of living sparks. A dying ember, ever emitting its final darts of minute flame - such was The Shadow's girasol.

The hands moved in a fashion that portrayed ease of operation. An envelope came into view; from it a thin bundle of papers. The fingers unfolded a sheet; the hidden eyes behind the light made a brief perusal; then that paper was replaced by another.

Despite the ease of the hands, their speed and precision were amazing, when judged by the clock upon the table. An observer would not have believed that those indications on the outer circle of the dial were mere seconds. It seemed as though The Shadow, even when engaged upon the routine procedure of summarizing the reports from his agents, could hold back time in its passage.

The simple scene in the sanctum was an explanation of The Shadow's uncanny ability to come out best in his wars with men of crime. He was a being who dealt in split seconds when he worked!

Another envelope - a third. Papers removed, read, and replaced. Clippings, also; and when The Shadow's summary was complete, a few remainders were left for careful perusal. Report sheets and newspaper items - the white hands spread them upon the table top.

Every one of these papers dealt with a single subject. The right hand of The Shadow appeared with a pen. Upon a sheet of blank paper, it inscribed a phrase which summarized it in one title:

THE RED BLOT

The ink which The Shadow used was crimson. It shone in vivid contrast to the light above. Eyes from the dark viewed the words; then the poised hand gave the pen a shake.

A large blob of ink splattered upon the white paper. It spread irregularly until it formed a grotesquely shaped blotch of drying fluid that looked like a huge drop of blood.

No action could have been more significant. The words meant nothing now. There, beneath them, was the very sign which had been mentioned - a crimson mark that illustrated the title.

The Red Blot!

WHILE the ink still dried beneath the light, a low, sinister laugh came from the darkness. That tone - the mocking voice of The Shadow - was the feature of the master's presence that had struck stark terror into many an evil gangster's heart.

The laugh of The Shadow! It came as a challenge to all malefactors.

The pen was laid aside. The fingers lifted the report sheets and the clippings, one by one. Alike, these items told a story of unsolved crime. Here, in New York, subtle evil was in progress.

A bank messenger shot down in open daylight. A chase of elusive assailants, who disappeared after a cordon of police had closed in upon them. A huge blot of crimson upon the sidewalk at the spot where the man had been slain.

The messenger's blood? That had been the theory, until the second crime!

Three masked marauders had entered a club where gambling was in progress. They had extinguished the lights; with flashlights, they had covered the players and threatened them with guns. They had reaped a harvest of cash.

While they were robbing their victims, police had arrived. The crooks had fled and, despite the closeness of the chase, had made an escape so effective that they might have actually melted. Upon the green baize of the central card table in the club was discovered a huge dab of dulled crimson - again the red blot!

A third crime - the theft of a painting valued at many thousands - had been perpetrated at the home of a New York millionaire. Servants had arrived as the criminals were departing with the painting that they had cut from its immense frame. Two servants had been shot; one mortally wounded.

Again, the evil raiders had escaped. Behind them, in the empty frame, they had left their mark - a red blot!

THE RED BLOT!

In the underworld, it was believed that a master mind of crime had chosen that mark. The Red Blot was a name - not a sign. Some supercrook had assembled a squad of daring gangsters, who would stop at nothing.

The police had advanced the same theory. The newspapers had taken up the cry.

Then had come the fourth crime. A big-time fight promoter - supposed to carry a bankroll of more than a hundred grand upon his person - had been found strangled in his apartment. Upon the starched front of the victim's dress shirt was that same dread sign of spattered crimson - the mark of The Red Blot!

Men of wealth - from legitimate commercial barons to those who dealt in hazardous enterprises - were in trepidation. The newspapers had called upon the police to apprehend this supercriminal. The police had not gathered a single clew.

Underworld and social swim alike - neither revealed the presence of a master mind to whom these crimes could be attributed. Police, with their stool pigeons at work, had covered all of gangdom's daring workers; the ones who might be logically picked as henchmen of the supercrook. They had not brought in a single suspect.

The Shadow, too, had been seeking traces of The Red Blot. His agents had been at work. Their reports were barren. These crimes which had emanated from the underworld, and had struck in higher places, left no trail.

But The Shadow's way was not to follow crime when it bore the mark of well-linked continuity. He had been seeking the forebodings of crime that he might anticipate the next stroke of The Red Blot.

The clock upon the table was more important than all these clippings and reports of frustrated efforts to line up the cause of past outrages. The Shadow, through his own investigations in the underworld, had been watching for an impending stroke.

Even whispered inklings had been lacking. Until tonight, each crime had given no preliminary sign. Often had The Shadow thwarted crooks by prying into their games before the lid had been raised.

Now, amid the quiet of the underworld, he had caught the words he wanted. Here, he was biding his time until the proper second for his calculated plan.

The ticking of the clock went on. A long second seemed to hover; then the indicators on all three dials moved at once. That final second marked the completion of a minute which, in turn, showed the end of an hour.

Before the second indicator moved again, The Shadow's hand had swept up the scattered bits of paper. A click sounded from the lamp. The room was plunged in darkness. Something swished through the gloom.

Then came a peal of laughter. The Shadow's mirth rang ghoulishly through the blackness. As his invisible form moved toward the secret door of the sanctum, the master of the night sent forth his mocking challenge in chilling tones that foretold disaster to evil brains of crime.

Blackened walls caught up the merriment. Weird reverberations sounded as cries from goblin throats. Corridors of space seemed to open with whispered answers to The Shadow's taunt.

Those strange, terrifying sounds persisted long. When the last echo had faded into nothingness, only the smooth, quick ticking of the clock was audible.

The Shadow had departed upon his quest.

CHAPTER II. WITHIN THE SAFE

IT was exactly ten o'clock when The Shadow departed from his sanctum. A half hour later, a strange phenomenon occurred at the intersection of two obscure streets on the lower East Side.

A moving patch of blackness passed along the sidewalk beneath the glare of a street lamp. It was one of the many shadows that had crossed that spot during the evening. But in one respect, this moving splotch differed from all others. There was no sign of the person who cast it.

A long streak of darkness, which terminated in a perfect silhouette. This was the only mark that betrayed the presence of The Shadow. Somewhere in the darkness of the brick wall beside the sidewalk, the being whom the underworld so greatly feared, had passed unseen.

Some fifty feet from the corner stood a dilapidated brick building of three-story height. Beside it ran an obscure alleyway. This structure, apparently an old residence that had seen better days, was actually a most important adjunct to the decrepit neighborhood.

Three golden balls glimmered faintly above the dim front door. Blackened windows showed the outlines of heavy bars. This building housed the pawnshop of Timothy Baruch, one of the oddest characters on this section of the East Side.

Old Baruch's place was known throughout the underworld. The man had been a pawnbroker for many years, and it was an adage among thieves and burglars that Baruch's bids on stolen goods could be accepted as reliable.

Baruch was not the usual type of "fence," who disposed of stolen articles. His place was termed a "hock shop," even by those who had dealt with him under cover.

For Timothy Baruch was a canny individual who had ways of assuring police and detectives that his transactions were legitimate; and the great proportion of his business was in keeping with the policies of better-class pawnshops.

The old pawnbroker was unpretentious. He made no great show of worldliness. Nevertheless, it had been noised about that his safe contained pilfered jewels and other rarities of great value.

These rumors had never gotten back to Baruch's ears, hence the old man dwelt in security. He was sure that his pretense of poverty would suffice to keep malefactors from his property. Moreover, he relied upon his connection with the underworld and the security of his safe as positive protection.

Underworld connections might fade; but the fame of Baruch's safe would remain. The huge strong box was the one thing in which Baruch had invested heavily.

Various gangsters had viewed it; and they held to the opinion that there were but two safe crackers skilled enough to open it. One was "Tweezers" Darley, at present retired from active practice; the other was "Moocher" Gleetz, no longer in Manhattan.

Perhaps Timothy Baruch knew of the inactivity of these two safe crackers; at any rate, his safe remained inviolate, despite the fact that his barred doors and windows were not as formidable as they might have been.

THE SHADOW now stood in front of Baruch's pawnshop. There, within the fringe of darkness cast by the old building, his tall form was invisible. No motion, no sound, betrayed The Shadow's presence as he glided into the entrance of the alleyway.

The invisible visitor did not continue to the rear of the building, the spot where access would have been most likely. Instead, he stopped beside the wall and began a strange upward ascent in the midst of almost total darkness.

A low, squidgy sound was the only token of The Shadow's progress. It continued until the unseen figure reached the second floor.

Here, the windows were barred with gratings only. Working in the darkness, The Shadow easily removed the barrier from one window. His lithe figure entered a room on the second floor.

Silent inspection showed the room was empty. A tiny flashlight gleamed. Its luminous spot, no larger than a silver dollar, performed several functions.

First it glittered about the room to show a closed door that evidently led to a hallway. Then it gleamed upon four peculiar, cup-shaped objects of rubber that lay upon the floor. These disappeared into darkness as The Shadow with a black-gloved hand placed them beneath his cloak.

These were the devices which The Shadow had used to facilitate his precipitous climb - rubber suction cups capable of supporting considerable weight with safety.

Finally, the light twinkled upon the dial of a watch. The time was twenty minutes of eleven. A low whisper

crept through the room and stirred up vague, mocking echoes. The Shadow was ahead of schedule.

The light went out. A few moments later, the room was empty. Only the occasional glimmer of the flash revealed The Shadow's progress down a stairway to the ground floor. When the light finally reappeared, it shone upon the blackened front of Timothy Baruch's safe, in a back room on the ground floor.

Seventeen minutes of eleven. Again that whispered laugh. The flashlight, set upon some hidden object, displayed a wider range of illumination as the gloves slipped from the hands of The Shadow.

Long, sensitive fingers began their work upon the dials of the safe. The burning girasol sent forth its amazing sparks while the hands were operating.

The safe was, indeed, formidable. The turning dials seemed to defy The Shadow's probing touch. Slowly, carefully, the fingers worked, while keen ears listened for the sound of falling tumblers. Minutes drifted by; at last, a sound from the blackened door of the safe told that The Shadow's task was successful.

The light glimmered upon the watch. Eight minutes before eleven. The Shadow had accomplished his work in nine minutes. A finger touched the watch significantly.

The numbers that it indicated upon the face showed that The Shadow had planned to begin at ten forty-five and end at ten fifty-five. Starting two minutes ahead of schedule, he had gained another minute!

A hand turned the knob. The door of the safe moved slowly outward. Within The Shadow's grasp lay the contents of this treasure box.

Why had The Shadow come to obtain it?

There could be but one reason. The close adherence to a scheduled routine proved that The Shadow was not here to commit crime himself; his purpose was to forestall the efforts of crooks who were soon due!

SURPRISE would be in store for those who attacked this strong box. Instead of wealth, they would find only what The Shadow might choose to leave for them. The Shadow had anticipated crime tonight. He was to view the contents of this safe before the others saw it.

The door was open. The Shadow's light glimmered into the interior of the safe. It paused motionless, its glare revealing an amazing situation that brought a momentary period of inaction. Even The Shadow had not expected the surprising sight which his eyes now saw.

No money; no jewels; no articles of value. The interior of the safe was a blank, save for a single object. Yet that one article was more startling than any dazzling array of hoarded gems.

A piece of white paper lay upon the bottom of the safe. It contained no writing; but in its center was a signature more potent than any inscription could have been. Its crimson hue and its grotesque shape told by whose order it had come there.

The sheet of paper which lay in the rifled safe bore the crimson splotch of crime - the mark of The Red Blot!

CHAPTER III. THE SHADOW SPEAKS

THE flashlight moved again. Its probing ray was swift, yet thorough, as the keen eyes of The Shadow commenced an inspection of the interior of the safe. A hand, now covered with a black glove, lifted the crimson-spotted paper from the floor. The flashlight's gleam moved beyond the sheet so that the paper

became transparent.

Every detail, even to texture and watermark, was observed by The Shadow. At last, the hand replaced the paper exactly where it had been found. The door of the safe moved sullenly shut. The flashlight shone upon the front of the strong box; then along the floor.

Clews were here - for The Shadow - yet there was no evidence of sufficient importance. The previous crimes engineered by The Red Blot had not been covered well; in every instance, the elusiveness of the evildoers had been their chief forte.

The Shadow had come here to anticipate crime. The misdeed had already taken place. Nevertheless, The Shadow remained. His tiny light showed the surface of the watch. Eleven o'clock. The glimmer disappeared. The Shadow still remained.

Why?

The answer came a few seconds after the light was out. A vague, scratching sound began less than a dozen yards from the place where The Shadow stood. The noise was from outside the building. Someone was trying to enter.

A curious paradox! The Shadow had scheduled his work to be finished by eleven o'clock, the time that the crooks were due to arrive. He had found traces of completed crime; yet here was indication that the criminals had not been present until this hour!

Silence reigned before the closed but rifled safe in Timothy Baruch's pawnshop. The outside scratching continued. It changed to a series of muffled thuds. A pause; then boards creaked. The marauders were within the building.

The beam of a powerful flashlight swept across the floor. It kept away from the walls, where its rays might have shown through barred windows. Hence it failed to reveal the tall, motionless figure that stood in a corner. The Shadow had become a shadow.

The torch was focused upon the front of the safe. Two hardened faces came into view. While one grim, square-jawed ruffian held the lantern, the other, sharp-faced and blinking, thrust out a hand and grasped a dial.

THE identity of these men was plain. Any mobster would have recognized the pair, well known in the underworld. One - the man with the lantern - was Hurley Brewster, a dock-walloper, who had abandoned a safe-blowing career to organize gangs of mobsters. The other - the man whose hand was on the safe - was Tweezers Darley, whose skill at opening strong boxes was so widely recognized.

"Take it slow, Tweezers," urged Hurley. "Remember - you ain't been doin' this work for some time. Them tumblers is tricky."

"Leave it to me, Hurley," growled Tweezers. "I hope the bulls think the same as you - that a guy gets slow when he lays off a while. Then they won't ask me any questions."

"They won't be askin' nothin'," snorted Hurley. "When I set the time fuse, this old box will blow flooey after we've cleared out. Keep busy, there, bozo."

"Less noise," retorted Tweezers. "I'll have this thing done inside an hour, if you leave me alone."

That ended the conversation for a while. Minutes dragged by while Tweezers worked on. Half an hour elapsed before the safe manipulator paused.

"Say, Hurley" - Tweezers's voice was irritable - "this sure is a tough baby. I'll bet you Moocher Gleetz couldn't make any better speed. I'm right back at the beginning."

"Maybe we'll have to blow it."

"No. Give me time. You know what they've said. Moocher or me - we're the only ones."

"And Moocher ain't around."

"Yeah?" Tweezers's tone was a snarl. "Maybe if he had been around, you'd have taken him in on the job instead of me?"

"I ain't sayin' that," returned Hurley. "Stick with it, bozo! I'm countin' on you!"

Twelve minutes more of silence while Tweezers worked. Suddenly the sharp-faced man emitted a low cry of satisfaction. He placed his hand upon the knob of the safe.

"Got it, Hurley!" he asserted. "We'll pull open the door and mop up the gravy. I told you it wouldn't take me a full hour. I'd like to see anybody do it in less time than I took! You won't find the guy in New York, I'm telling you!"

Hurley Brewster offered no argument. Tweezer Darley's boast stood. Yet even then, within fifteen feet of the safe openers, stood one who had completed Tweezers's forty-two minute job in nine minutes by the watch.

The door came open. The torch gleamed. A snarl came from Hurley Brewster. The dock-walloper was staring at the paper on the floor of the safe.

"The Red Blot!" Hurley's words were a harsh growl. "He's beat us to this lay. Look at that, Tweezers! Can you beat it? Say -"

The square-jawed man pulled back from the safe. In sudden apprehension, he swung his light toward the side of the room.

At the same instant, a slight click sounded, and the glare of another torch met that which came from Hurley Brewster's hand.

Hurley and Tweezers alike caught the glimpse of a strange, black clad outline - the figure of a being who had advanced from the wall. One black glove held the flashlight; the other gripped a huge automatic.

It was Tweezers, this time, who uttered a startled cry of recognition. Where Hurley had growled in anger at the sight of the red blot, Tweezers gasped in fear when he saw the form that loomed ahead.

"The Shadow!"

BOTH ruffians were armed; but they made no attempt to reach for their weapons. Their hands went up, and Hurley's torch clattered to the floor, then rolled to a stop.

With backs against the opened safe, the crooks faced the glare that betokened The Shadow. The expressions upon their evil countenances showed plainly the effect which the arrival of The Shadow had created.

A low, sinister laugh crept through the room. The Shadow held these men of evil at his mercy. He had captured them in the act of crime, and both knew the reputed methods of The Shadow when he dealt with crooks such as themselves.

"You fear me!" The Shadow's tone was a scornful whisper. "You have cause to fear The Shadow! I came here to thwart you in the act of crime. I found the trace of one beside whom you are mere novices!"

"The Red Blot!" blurted Tweezers Darley.

"The Red Blot," announced The Shadow, in his awesome tone, "has been here before you. That is fortunate - for you. The Red Blot is the one whom I seek."

"I don't know nothin'," gasped Hurley Brewster, "Honest - we ain't workin' with The Red Blot! Ain't that empty safe enough - with all the gravy gone? Before we got here?"

"You planned this crime," The Shadow, invisible, was speaking sternly, "in a dive called Red Mike's. You set the hour at eleven o'clock."

Tweezers threw a scared look at Hurley. Neither man would have believed that their conversation could have been overheard. The ears of The Shadow! How had they listened in? Tweezers and Hurley exchanged stupefied looks.

"Therefore," ruled The Shadow. "I have questions which you must answer. Where else did either of you discuss this planned crime? Who could have heard you?"

Blank looks were exchanged between the two ruffians. Both understood the purpose of The Shadow's demand. The safe had obviously been opened earlier in the evening. It was the work of the unknown criminal known as The Red Blot. Through indiscretion on the part of either Hurley Brewster or Tweezers Darley, the master plotter could have learned this game.

It was Tweezers who spoke, staring sidelong at Hurley; then toward the light which The Shadow held. Tweezers's words came like a confession, drawn forth by his fear of the invisible enemy who had questioned him.

"SOMEBODY must have got wise when I called Hurley," said Tweezers in a sulky tone. "You remember, Hurley" - Tweezers was looking furtively toward his companion for corroboration - "the night after we made the deal? I was to call you to make sure the lay was all right - and I may have said too much."

"Where did you call from?" came The Shadow's demand, in a tone that carried no interrogation, a tone that gangsters feared.

Hurley was glowering at Tweezers. The square-jawed ruffian recalled the incident. He was incensed because his companion was squealing to The Shadow.

"I - I - don't know." Tweezers had caught Hurley's look, and was hedging. "Let's see - it was when I - "

"Answer the question!"

The command came in a shuddering tone that made Tweezers Darley cower. Hurley Brewster, defiantly facing the light, chewed his lips, and lost his nerve as he heard the sardonic sound of The Shadow's words.

"At the Black Ship," blurted Tweezers.

"Name those whom you saw there," ordered The Shadow.

"I didn't know any of them," pleaded Tweezers, "none except old Louie, who runs the joint. There was a little, rat-faced guy hanging around, though. Louie couldn't have heard me on the phone, but the little guy might have. Kind of a hunched-up fellow - looked like a hop head -"

Tweezers threw another glance toward Hurley. The square-jawed dock-walloper was staring toward him no longer. Instead, Hurley's eyes were directed toward a point to the left of the glaring light.

As Tweezers faltered in his admission to The Shadow, he saw a sudden look of determination appear upon Hurley's tough face. Although Hurley made no move, Tweezers knew that something unexpected had occurred - something which Hurley alone had noticed.

Trapped by The Shadow, forced to listen to his companion's blurted words, the hard-faced dock-walloper was looking for a break which would enable him and Tweezers to engineer an escape.

The Red Blot had beaten Hurley and Tweezers to their job; The Shadow had surprised and captured them; now, another factor was about to enter into this curious series of events.

Tense, yet wisely restrained, Hurley saw the break coming. Tweezers caught the situation, also. Had The Shadow been unwary, his position would have been a serious one. But The Shadow worked in split seconds.

His keen eyes were watching Tweezers Darley. They saw the look of sudden interest that appeared upon the safe cracker's peaked face. Instantly, The Shadow noted Hurley Brewster's steady gaze - the expression which had caught Tweezers's attention.

Like a flash, The Shadow swung to face the direction in which Hurley was staring. His torch cut a swath as it spread its glare toward the front of the room.

The glow revealed a group of uniformed policemen; the fraction of a second later, the powerful illumination of a bull's-eye lantern filled the entire room.

The Shadow's tall form was only momentarily revealed. The light in the gloved hand went out; the figure in black seemed to fade as it made a whirling glide toward the side of the room.

Revolvers barked as the invaders fired at the spot where they had seen the light. Futile bullets plastered themselves against the wall. The police were firing at blankness. The Shadow was gone - so rapidly that no one had caught more than a fleeting glance of his sable-hued shape.

But amid the echoes of revolver shots came the rippling sound of a vague laugh - a tone of undefinable mirth that seemed to hover at the spot where The Shadow, himself, no longer stood.

CHAPTER IV. THE LAW DECIDES

To Hurley Brewster and Tweezers Darley, the intervention of the police was opportunity. Raiding bluecoats had fired at the light. They had failed to clip The Shadow - had failed, even, to recognize the elusive personage whom they had mistaken for an enemy.

The Shadow had been forced to meet the emergency; his swing toward the wall had carried him straight through the door that led to the stairway. Wisely, The Shadow had posted himself at that strategic spot.

With the raid directed toward the door, Hurley and Tweezers dropped toward the floor in front of the safe, drawing their revolvers as they sought this protection.

A policeman saw them and opened fire. Crouching and sidling hastily toward the door that led to the rear

of the building, the crooks returned the shots with gusto.

A policeman fell, wounded. Others dropped behind odd articles of furniture that were in this back room. A filing cabinet was cover for one; another entrenched himself behind a large chair. Two officers jumped behind the opened door through which The Shadow had gone.

The man with the lantern was crouched by the front door of the room. The police had entered through the pawnshop itself. This fellow kept the light in action; for the odds lay with the police. But Hurley Brewster was a tough customer with the gat.

"Clear a path through the back door," he growled to Tweezers. "I'll take care of these bimboes."

The dock-walloper opened fire as he spoke. He had drawn a second revolver, and his huge smoke wagons sent whizzing bullets toward the barricaded raiders.

He had but one purpose; to keep the officers under cover. He succeeded. Then, with a malicious snarl, Hurley aimed point-blank toward the wounded policeman on the floor.

Tweezers was shouting from the door, crying that the way was clear. Hurley ignored the call for the moment. He was set to deliver death to a helpless victim. The other policemen recognized their comrade's desperate position. but they were too late as they sprang from their places of safety. Hurley's finger was already on the trigger.

Then came a shot from the blackened doorway across the room - the exit through which The Shadow had departed! Unerring aim found its human target. As Hurley Brewster's lips mouthed a curse, the dock-walloper's arm dropped, and his body sagged. Both revolvers dropped from numbed fingers.

The Shadow had winged a leaden messenger straight from the muzzle of his automatic into the crook's black heart!

POLICEMEN were raising their guns. They were firing now - adding bullets to Hurley's toppled body. Each thought that one of his companions had fired the first good shot. Only one man knew what actually had happened.

Tweezers Darley, just beyond the rear door of the room, had seen the blaze of The Shadow's automatic. He knew who had dropped Hurley Brewster; and with eager frenzy, he made a quick effort to gain revenge. Behind the doorway, he thrust out his revolver and aimed straight toward that blackened area where he knew The Shadow must be.

The automatic roared again. This time its target was not a body; it was a hand - the fist of Tweezers Darley. A cry followed The Shadow's second shot. Tweezers's gun fell. Grasping his mutilated fingers, the safe cracker staggered away, rendered powerless by The Shadow's skillful stroke.

Bluecoats were surging through the room. Some were helping their wounded comrade. Others were on the trail of Tweezers, firing after the fleeing safe cracker. More were piling through the doorway from which The Shadow had fired those telling shots, seeking vainly for one who had vanished in that direction.

A tall, powerful man in plain clothes strode into the room. He came from the front doorway; and he pressed a wall switch which brought lights and made the bulls-eye lantern unnecessary. He was joined by another plain-clothes man - the one who had handled the lantern.

At the same time, a stoop-shouldered old fellow came into the room through the door from the stairway. With faltering step, Timothy Baruch hastened to the open safe, and emitted a cry of anguish when he saw

that it was empty. He turned to face the big man who appeared to be the leader of the raiding crew.

"Baruch?" questioned the big fellow.

The old man nodded.

"I'm Detective Hembroke," returned the other, "from headquarters. Got a tip-off there was something going on here tonight. Came in through your front door. Don't you ever lock it?"

"The front door?" queried Baruch, in a dazed tone. "Sure, it was locked - on the inside -"

"Not tonight," returned Hembroke shortly. "Unless these birds came in that way, or opened it after they were in here."

Timothy Baruch held his head in his hands. He stared at the dead form of Hurley Brewster.

"You got that fellow?" he queried. "Are there any more?"

"Two," said Hembroke. "One went out the back way; the other headed upstairs. We'll get them. My men are after them."

The sleuth's assurance was gratifying to Baruch. The old man had heard of Merton Hembroke, the New York detective whose swift and effective action had won high commendation. It was noised about that this new crime trailer was gaining precedence over Detective Joe Cardona, hitherto regarded as the ace of Manhattan sleuths.

Policemen were coming in to report to their leader. One brought the information that the man who had run from the back door had been plugged; that he could not be far away. Officers were scouring the neighborhood for traces of him.

The others, however, had a barren report. They had been upstairs and down cellar; yet had found no trace of the man who had dived through the side door of the room.

WITH men close beside him, Hembroke strode to the rifled safe. He noted the sheet of paper lying upon the floor. He picked it up and held it to the light. A stern expression appeared upon the detective's face.

"The Red Blot!" exclaimed Hembroke. "So that guy's in again, eh? Well" - Hembroke laughed gruffly - "we did better than Cardona's ever done. We nabbed one of The Red Blot's workers. I know that mug!"

Still holding the paper, Hembroke was staring at Hurley Brewster's body. The detective pondered a moment, then laughed again as he gave the dock-walloper's identity.

"Hurley Brewster," stated Hembroke. "But who were the birds with him?"

As if in answer to the sleuth's question, two policemen appeared at the rear door, carrying the inert form of Tweezers Darley. They deposited their burden on the floor. Tweezers, like Hurley, was dead.

"So that's the guy," snorted Hembroke. "Tweezers Darley. I've got the lay now."

"Good work, men - I'm glad you plugged him. Tweezers Darley, the only safe cracker in New York who could have opened this box. Working for The Red Blot - he and Hurley Brewster."

Turning, the detective put a savage question to the officers who had searched the house.

"What about the other man?" he demanded. "He's the one that must have grabbed the swag! Where is he?"

"He couldn't have got out of the house," returned a policeman. "But he isn't in here, either."

"That's no answer!" growled Hembroke. "He's either here, or he isn't here. Which is it?"

"He's not in the house," insisted another searcher.

"All right," declared Hembroke gloomily, "then he must have made a get-away. That's tough, men. Sorry, Baruch." The detective turned toward the old man, who was seated pitifully in a large chair. "We did the best we could. The tip-off didn't arrive in time for us to prevent the robbery. Nevertheless, we've landed two of the crooks and maybe we'll get the third."

The old man made no response. Hembroke noted the tired look upon his drawn face. Half clad, in trousers and shirt, Timothy Baruch had evidently arisen hastily after hearing the commotion.

"Help him up to his room," ordered the detective. "He's all in."

Two policemen responded. They conducted the old man up the stairs. When they returned, a few minutes later, they completed the entire raiding squad, for all others had assembled for new orders.

Hembroke was studying the bodies of Hurley Brewster and Tweezers Darley. He made no comment. The others waited for his decision.

During this interim, they heard the front door open and close heavily. Before anyone could make a move, a stoop-shouldered man came wild-eyed into the room. He was clad in hat and overcoat. Hembroke uttered a surprised ejaculation as he recognized the face of Timothy Baruch.

"What has happened here?" the old pawnbroker gasped. "I go away this evening. I think that all is well -"

Baruch spread his hands and uttered a shriek as he saw the rifled safe. Perplexed looks passed among the policemen. Baruch had gone upstairs - now he was in from the outside!

It was Hembroke who supplied the solution. The detective gave it in the form of a shouted order.

"Get upstairs!" he cried. "Grab the old man that's up there! He's the one we want - a fake, playing the part of Baruch!"

TWO policemen galloped to the steps. Hembroke, after a moment's hesitation, followed at their heels.

The officers reached the room where they had left Timothy Baruch. Their flashlights played upon an empty bed; then toward the open window.

That was the new goal. The flashlights flickered from the window to the alleyway beneath. They showed blankness.

In the space of a few minutes, the pretended Timothy Baruch had made a prompt departure. Some amazing master of disguise had not only evaded capture, but had actually been present to hear Morton Hembroke's comments; for this elusive being had played the part of Timothy Baruch prior to the real pawnbroker's arrival.

Nothing in the alleyway; yet to the ears of one policeman came a faint echo that seemed like a weird whisper in the night breeze. It was the strange tone of a mocking laugh - the triumphant cry of The

Shadow.

The policeman did not recognize the strain, for it came from a considerable distance. Morton Hembroke, by the bed in the room, did not hear the eerie cry. The detective and his men knew only that they had been cleverly tricked by a stranger who had vanished into the night.

The Shadow!

No longer playing the part of Timothy Baruch, he had again become the creature of darkness. Garbed in the folds of his black cloak, he was wending his silent, unseen way from this locality.

A whispered laugh lingered in a deserted street. The Shadow had played a part tonight. Too late to forestall The Red Blot, who had acted at an early hour, The Shadow had found other men of crime and had stopped them from deeds of murder.

From sullen lips, he had gained an inkling of the scheme behind tonight's odd episode. A bunched-up little fellow, one with the features of a dope addict - Tweezers Darley - before he died, had spoken of such a man. This was the person whom The Shadow now would seek; for that individual was, in all probability, a spy for the master mind who used the signature of a crimson spot.

Many denizens of the underworld might answer to the description given by Tweezers. The Shadow would eliminate them one by one, until he found the one he wanted. The Red Blot's purpose? The Shadow had divined it.

Some secret spy had informed The Red Blot of the work which Hurley and Tweezers had planned. The Red Blot had ordered his minions to grab the swag. The police tip-off had been given later, so that Hurley and Tweezers would be grabbed at the empty safe, where the sign of The Red Blot already lay.

The Shadow's laugh sounded vaguely in the darkness. When The Red Blot struck again, The Shadow would be there to meet his minions. The Shadow had trapped Hurley Brewster and Tweezers Darley before the police net had fallen.

He, The Shadow, held the clew he needed. It would not take him long to pick out the secret spy whom The Red Blot had planted in the underworld!

The Shadow knew.

CHAPTER V. PLOTTED CRIME

EARLY the next evening, a man emerged from a subway kiosk on the East Side, and strolled along until he reached a cross street. He turned into that thoroughfare and continued his progress through a neighborhood that became more and more disreputable.

Underneath the massive structure of an elevated line, into an ill-kempt street that was scarcely more than an alley, down a narrow space between two crumpling buildings, and into a dirty doorway, he went. These maneuvers brought the man to a flight of tumble-down stairs. At the head of the steps he knocked twice upon a door that needed painting.

The portal opened. The visitor entered a room that was lighted by a single gas jet. Another man drew back and grinned as he recognized the arrival. The visitor sat down upon a battered chair; his host took a seat upon a flimsy cot that had an inverted bucket propped under one corner in lieu of a leg.

There was a marked contrast between the two men who were holding this meeting in the squalid room. The visitor revealed a square, determined face that possessed a decided ugliness. Puffy lips, mean eyes,

and coarse, rough-shaven cheeks, betrayed the identity of a man well known in the underworld - "Socks" Mallory, murderer long wanted by the police.

The owner of the room was a little man, in comparison with powerful Socks Mallory. Seated on the cot, he made a bunched-up figure, his pitiful frame rendered more pathetic by the weakness of his face.

Pasty, ratlike in expression, with all the characteristics of a drug addict, this skulking creature was one who furtively roamed the underworld, too unimportant to gain more than contempt from the average mobster. In the bad lands, he was known as "Spider" Carew.

There was a significance about this meeting. Both men were wanted. The police had long been searching for Socks Mallory, one-time racketeer, who was now known to be a murderer. But Socks Mallory had not been found in Manhattan.

Spider Carew, in turn, was wanted; but not by the police. He was wanted by The Shadow. For, within twenty-four hours of eliminating effort, the master of darkness had come to the firm conclusion that The Red Blot's spy could be only Spider Carew himself, and none other.

BOTH Socks and Spider seemed quite at ease in the obscure hide-out where they were now located. In fact, Socks Mallory was gloating in expression, and Spider seemed to reflect the big man's satisfied air.

"How about last night?" questioned Socks, in a gruff voice. "It worked out O.K., didn't it, Spider?"

"Sure thing," grunted the pasty-faced individual. "I gave you the lay, didn't I?"

"Yeah. But that wasn't all of it. When Hembroke and the bulls made the raid; they fixed everything jake, though they didn't know it."

"What was the idea, Socks? You didn't tell me -"

"About the raid? Why should I? I'm working for The Red Blot - not for Spider Carew."

"I know that, Socks - ain't I workin' for The Red Blot, too? But what I mean is - this is different -"

"I get you, Spider," nodded Socks, leaning back in his chair. "It don't pay to be curious, but since you're that way, I'll let you in on the idea."

"You know the set-up. You know that I'm working for The Red Blot. You know that I've got a gang of real guys that beat any crowd of gorillas. Every man in my outfit" - Socks swelled proudly - "is wanted by the bulls. Wanted bad, too. Like myself. They think we've all scrambled. But you know where we are - right here in New York - but in a place they'll never find us."

Spider Carew nodded.

"All right," continued Socks. "When we pull a job, it's soft. We pick a lay - bust in - clean up and make a getaway."

"How?" queried Spider Carew eagerly. "Where? That's somethin' I ain't been able to figure out!"

"You'll learn tonight, Spider," interposed Socks. "Just keep quiet while I'm talking."

"As I was saying, we pull the jobs perfect, and we know how to duck out after we're through. Every time we work, we leave the sign of The Red Blot."

"Why?"

"Because this stuff we've been doing is nothing compared with the big jobs ahead. Nothing! Savvy that? We want to make The Red Blot so important that we'll have people scared right. We've done it, too!"

Socks delivered a smile which showed an ugly toothed mouth in a grotesque contortion.

"But last night," suggested Spider, "you worked different. You ain't told me why."

"I'm getting there!" growled Socks. "Listen, and I'll tell you! First of all, old Baruch's hock shop wasn't in the location we wanted. When you tipped us off that you heard Tweezers Darley talking to Hurley Brewster over the phone, we were all set to do something about it. But we figured a smooth, quiet job was the best. So we pulled it - long before Tweezers and Hurley were due to show up.

"Who do you think worked the main spring? Who do you think we've got in our outfit who would crack that safe in Baruch's joint?"

"Moocher Gleetz," returned Spider.

"Good guess," rejoined Socks, with a broad grin. "Well, where is Moocher supposed to be right now?"

"Out in the sticks somewhere."

"Sure. Well, if the safe had been found cracked, with The Red Blot to blame, the cops would have figured one of two guys - Moocher Gleetz or Tweezers Darley. We wanted them to figure Tweezers - and nobody else.

"So, after we pulled the job - when we knew that Tweezers would still be working on the safe, with Hurley alongside of him - we phoned a neat tip-off to Merton Hembroke. Told him what was up.

"He traveled there with a squad - down to Baruch's. He found the front door open, like we'd left it for him. You know the rest. The bulls got Tweezer and Hurley. The Red Blot got the swag!"

SPIDER CAREW nodded; but his wan face expressed anxiety. Socks Mallory noted it and grunted.

"Getting cold feet, Spider?" he queried. "Turning yellow?"

"Don't say that, Socks!" protested the stoop-shouldered gangster. "I ain't yellow. But I got a right to be worried, ain't I?"

"Well - what's the worry?"

"These lays I've been givin' you. Look at last night. Say - there's plenty of gorillas who'd croak me if they knew I was in on the frame-up that wound up by Tweezers and Hurley takin' the bump!"

"Nobody's going to know. Those mugs are dead. They can't talk."

"They can't," greed Spider, "but there's other guys that may. If I keep spyin' for you -"

"That's all over," assured Socks. "We're ready for the big works now. I'm using you tonight, Spider, and when the job is finished, you travel along with us. Say - we've been coming out of cover and getting back again, haven't we? Well, after tonight, we're going to stay under cover all the time, and do the jobs, too. What do you think of that?"

"It can't be done!"

"It can't, eh? Well, you'll see it done - and you'll be helping us. You'll know plenty, Spider. You'll know

everything!"

Socks Mallory sat back and laughed. He seemed to enjoy his companion's bewilderment.

"The Red Blot is some smart guy," commented Spider, in a wondering tone. "Some mighty smart guy. That's all I've got to say."

"Here's the lay for tonight," declared Socks, in a businesslike tone. "You know where the old East Side Bank is. Well, there's a sort of alley runs alongside of it. Straight across from the alley is an old building that's not worth a nickel. You can get in there and watch from one of the windows - but be close to the door while you watch.

"We're coming up the alley from the opposite direction. We're going to smash into the bank. You'll see us do it. Then we'll come out again - the same way we went in - and that's where you join up. Cut across the street and run with us. Stick with the mob - you'll be O.K."

"Say" - Spider's tone was apprehensive - "you ain't chancin' that, are you, Socks? There'll be an alarm when you bust in - there'll be all kinds of cops down there -"

"Sure," interposed Socks. "We'll be making the get-away when they show up. They'll be all around us - like a net - and that's where we'll fool them like we did before."

"But there won't be enough dough to make it worth while!"

"Listen, Spider," interrupted Socks gruffly; "I know what I'm doing. First of all, the East Side Bank is an old crib. Easy to bust into, though we can't dodge the alarms. All right. We've got the system for the get-away.

"Maybe somebody would have tried it before - except that the East Side Bank is a dump that don't do big business. But right now, there's a lot of dough piled in that joint - cash that nobody knows about except The Red Blot. It's a set-up. Savvy?"

SPIDER nodded to show that he had a glimmer of understanding. As the secret spy of The Red Blot, he knew that the master crook must be a man of great resourcefulness.

"So you be there," repeated Socks, "just like I told you. Scram when we scam. Then you're one of us. Maybe" - a malicious smile came upon Mallory's sullen lips - "maybe I'll take you along with me tomorrow night when I pull the under-cover job. It's going to be sweet."

Rising from his chair, Socks leaned close to Spider's ear and whispered harshly.

"Tomorrow night," he said, "I'm going to bump off Tony Loretta!"

"The big guy that runs all the night clubs?" gasped Spider. "Say, Socks, he's a big shot! If you go after him, there'll be a mess!"

"Don't I know it?" queried Socks. "Wasn't Loretta's racket my idea? Didn't I run the Club Janeiro until he muscled in and chased me out?"

"That was my joint, and I'm going to get it back! The Red Blot wants me to do it - there's a reason why. So Tony Loretta gets his tomorrow night."

With this thrust, Socks laughed hoarsely and arose from his chair. He nudged Spider Carew with a short, friendly punch; then turned toward the door.

"I'm going back," informed Socks. "I'll be getting the mob ready. We'll be at the East Side Bank inside of two hours. You know where to be. That's all."

The door closed upon Socks Mallory's departing form. Spider Carew remained seated upon the cot. The pasty-faced ruffian's countenance went through a series of curious contortions. Through Spider's mind was passing all that Socks had said.

For weeks, Spider had been Socks Mallory's listening post. All that happened in the bad lands; comments which concerned the activities of The Red Blot; other forms of useful news - these had been given to Socks by Spider whenever Socks paid his scheduled visits to Spider's hide-out.

Secure because of his unimportance, Spider had prowled through the underworld, peering into every hangout, overhearing what was going on. His duties had been amplified; he had been deputed to watch for opportunities that The Red Blot could use.

Thus, Spider Carew had been responsible for The Red Blot gaining the spoils from Timothy Baruch's pawnshop safe. But now, Spider realized that he was no more than a trifling member in The Red Blot's array of criminal talent.

A tip-off to Merton Hembroke! That had been nervy. A raid upon the East Side Bank! That would add to the prestige as well as the gain which The Red Blot had acquired.

Who was The Red Blot? Spider Carew did not know. He realized only that anyone who could govern such powerful mobsters as Socks Mallory and Moocher Gleetz must, indeed, be a supercrook.

Immunity! That was The Red Blot's gift. Capable men of crime, handicapped by the fact that they were wanted, had managed, somehow, to dwell in Manhattan, and to operate in security as long as they followed The Red Blot's bidding.

Spider could feel the lure. He was fearful, now that he had betrayed Hurley Brewster and Tweezers Darley. The deaths of those two men weighed heavily on Spider's mind.

Not that Spider Carew had a conscience. He merely knew the law of gangdom and realized that he had disobeyed it. He, too, wanted immunity. Socks Mallory had promised it, beginning with tonight.

SOME time after Socks had gone, Spider Carew stirred. He arose from the cot, donned a shabby coat and cap, then extinguished the gaslight. With skulking progress, the hunched mobster descended the rickety stairway. He reached the alley and shuffled along toward the street where the elevated ran.

Tonight, Spider thought, would be his last in this sector of the underworld. So believing, the shifty gangster headed toward the Black Ship, to look in on whatever might be doing.

Furtively, with eyes frequently looking back over his shoulder, Spider pursued his timorous route. His shadow made a peculiar, huddled blot, as it passed beneath the glare of a street lamp.

Spider Carew still looked back over his shoulder after he had left the illuminated area. If anyone was on his trail - Spider always suspected such - the follower would be apparent now.

No human form appeared within the range of light. Spider grinned sheepishly.

Strangely, with all his caution, Spider was deceived. He had seen no sign of life beneath the street lamp, yet the indication was there. While Spider stared, a long streak of darkness glided across that zone of illumination. It was the elongated silhouette of a living person, yet Spider, looking for a solid body, did not see it.

Spider Carew went along his way. He did not look backward again. His hunched form threw its huddled blotch at every light; shortly afterward, that same long silhouette put in its inevitable appearance.

That patch of moving darkness had a sinister meaning. Silent and unseen, it was the sure indication of the presence which every skulking rat like Spider Carew feared above all others. The Red Blot's spy would have been filled with trepidation had he known who was following him.

The Shadow, master of darkness, had picked up the trail of Spider Carew!

Where Spider went tonight, there would The Shadow be! Plotted crime was due to strike again. This time it was not from Spider's suggestion, but the secret spy would be there to watch it.

Trouble loomed for The Red Blot's minions. Unwittingly, Spider was acting as a guide to the scene of crime!

CHAPTER VI. THE BANK ROBBERY

WHEN Spider Carew left the dive known as the Black Ship, he headed off into a twisting course that eventually brought him in the neighborhood of the East Side Bank. Following the sidewalk just below an elevated structure, Spider made a final turn, and sneaked along a side street until he came to the building opposite the bank.

This was an old house which had been empty for many months. Spider found a space at the side and wiggled through a window. A few minutes later, he was peering through a grimy pane at the front of the house.

Back at the spot where Spider had left the sidewalk, a gloomy patch of blackness showed strangely on the paving. There seemed to be no reason for that splotch of darkness. Motionless, it indicated nothing. Nevertheless, it was the mark of a living presence.

The Shadow, invisible in the semi-darkness, was studying the path which Spider Carew had taken. Keen, burning eyes were looking toward the window which the shuffling gangster had entered.

The Shadow knew that there could be no cause for crime within that dilapidated building. He readily divined that Spider's only purpose could be that of a hidden watcher.

The front of the East Side Bank showed upon the other side of the street. The building was a brick structure that had the appearance of a jail. An antiquated institution, the East Side Bank still continued to do business with large wholesale concerns, which found its location a convenience. At the same time, the directors had not seen fit to modernize the building. Of all the banks in Manhattan, this one was least equipped to withstand a foray of accomplished burglars.

Spider Carew's presence in the building across from the bank was a good indication that the bank itself was intended as a target for crime. The Shadow, moving silently along the street, below the level of Spider's vision, spotted the space between the bank and the adjoining building.

Picking a strategic point, the being of darkness crossed the street so artfully that his passage was indicated only by a flitting splotch upon the asphalt. Gaining a place some distance below the bank building, The Shadow worked his way backward toward the entrance of the alleyway.

SPIDER CAREW did not see The Shadow. Peering from his window, the squeamish little gangster was too engrossed with what he was viewing at the side of the bank.

Dim light glimmered through from the street a block away; and against that glow, Spider saw the outlines

of human forms.

Socks Mallory and his men! They were here now.

As Spider watched, he saw the raiders turn toward the side of the bank. The surprise attack had begun. No time was being lost. A little door, set in an areaway that opened from the passage, was the spot which had been picked by the attackers.

Spider Carew thought that he, alone, was viewing these operations. He was wrong. The Shadow had reached the entrance of the passage. His keen eyes were viewing the activity. Yet The Shadow, a silent, unseen shape, remained motionless; then glided slowly away in the direction from which he had come, moving rapidly from the beleaguered bank.

Keenly, he had sensed that an attack upon the mob would drive the criminals back along their chosen avenue. In flight, the gangsters would head for that distant street. That was where The Shadow would forestall them.

Spider Carew could hear the muffled sounds of a breaking door. Steel jimmies had done quick work. The henchmen of The Red Blot were breaking through. The dull ringing of a bell came to Spider's ears. The alarm was sounding.

Spider knew the efficiency of bank alarms; and the quickness with which police could respond. Socks Mallory and his marauders had entered. They would be returning shortly. It was nearly time to join them.

The little mobster unlocked the sash of the old window and raised it, ready to drop out into the street. Then, as the report of an automatic reechoed through the space opposite, Spider dropped back to a spot of shelter, and peered over the sill in front of him.

A flash of flame from down the alleyway. Another reechoing shot! Someone had entered from the farther block, to open fire upon the men who were guarding the broken door! Spider could hear a wild cry rising - passed along by those on watch!

Revolver shots burst forth. Spider Carew watched an amazing conflict. A squad of mobsmen were tumbling into the space beside the bank, opening fire upon this unexpected enemy who had entered the path which they had left open for retreat.

THOSE within the bank had heard the surprise. Their work unfinished, they were coming to aid, thinking that the police had already arrived.

Well had The Shadow planned! He had waited until the crooks had broken through, and had started the alarms. Now, by swift attack, he was harassing them while the law was on the way!

Spider Carew saw one mobsmen collapse; then another. The rest were clinging close to the edges of the passage, seeking refuge in the space that led into the rear of the bank, firing vainly at an invisible fighter whose very presence seemed elusive.

Blasts from the automatics came at unexpected intervals. When mobsters fired at a spot, The Shadow was no longer there. The strange battle continued; then came the clang of a police car, swinging from the distance.

The mobsters under Socks Mallory could not have heard that noise, but their leader must have sensed that police intervention was imminent. Spider Carew saw half a dozen revolver bursts at once; then another outpour; then a pause.

The answer?

Powerful blasts from the automatics wielded by the hidden fighter at the other end of the passage. The mobsters began a sudden retreat toward the street from which Spider watched. They fired blindly; then broke into a run. One of their number tumbled forward, to be dragged along by two of his companions.

The police car was coming down the street. Spider could see its lights. He saw the mobsters scatter. Socks Mallory was among them, as they ran down the street, firing back at the police car as they fled.

The automobile jammed to a stop directly in front of the bank building. A mobster jumped up from nowhere; leaping upon the hood of the car, he aimed straight through the windshield. Spider saw a flash of flame from the very entrance of the space between the buildings. Simultaneously with the roar of The Shadow's automatic, the gangster on the hood took a long, sprawling dive to the street.

Four officers were out of the car. Two were running for the side of the bank. They passed the very spot where Spider had seen the automatic flash. The other pair of officers were chasing Socks Mallory and his fleeing men.

Then, by a mere chance, Spider saw the sight that chilled his blood. In the midst of the momentary quiet that reigned about the abandoned police car, a tall, mysterious figure came into the fringe of the light which the head lamps cast.

Spider saw that shape and recognized its identity. The Shadow, garbed in black cloak and broad-brimmed slouch hat. He was the being who had delivered that counterstroke to rout Socks Mallory and his crowd of mobsmen!

The Shadow! Spider Carew crouched in fright as his trembling lips formed the name of the dread avenger. Sickening terror gripped the cowering crook who had served as The Red Blot's spy. Spider realized that his own plan was blocked. He could not join Socks Mallory now!

The dread figure of The Shadow disappeared with amazing swiftness. Spider knew where it had gone. The Shadow was doubling back through that passage to the other street, to again deter the mobsmen in their flight!

SPIDER could see four motionless forms; these men had fallen from The Shadow's fire. Others had been wounded, but were keeping on with Socks Mallory. Spider could offer no aid. His own skin was his only thought.

Stumbling through darkness, Spider reached a back window of the old house, He tumbled through and landed heavily on cement. He did not mind the bruising fall. He saw an opening between two houses at the rear, and scurried through. He had only one design - to reach his hide-out before The Shadow could take up his trail.

Meanwhile, The Shadow was still in action. The black-clad fighter had doubled back through the passage. Reaching the street behind the bank, his keen vision caught the sight of fleeing gangsters at the next corner. The automatic roared in time to clip one of the running men.

Revolver shots sounded in the street. The Shadow dropped back out of sight. New police were in the game. Had they not arrived, The Shadow could have carried on; now, with the officers taking up the chase, his presence was not needed.

The noise of pursuit died in the distance. Revolver shots echoed from near-by blocks. Socks Mallory and his men were in a jam. Their crime had been frustrated; their escape had been delayed.

Policemen, entering the space by the front of the bank building, stopped as they heard a strange cry which reverberated through the narrow passage. The tones of a triumphant, mocking laugh - a weird burst of mirth that seemed to come from another sphere!

The laugh of The Shadow!

The policemen did not recognize it, but the cry filled them with alarm. Hesitating, they turned strong flashlight beams down the open space. The glare revealed nothing. The only token of a living presence was the persistent throb of sobbing echoes that had not yet died away.

The Shadow was gone. He had met the hordes of The Red Blot, and had routed them in their grim game. They had fled, like rats, for cover, behind their desperate leader, Socks Mallory.

Thwarted crime! That had been The Shadow's accomplishment tonight. A police cordon was closing about the area which surrounded the East Side Bank. It might suffice to trap Socks Mallory and his men; it would never snare The Shadow.

Like a phantom of darkness, the invisible warrior had departed.

CHAPTER VII. OVER THE WIRE

RALPH WESTON, police commissioner, was seated in a small office which was located in his luxurious apartment. Here, twenty-four hours after the battle near the East Side Bank, he was studying the reports of thwarted crime.

Weston was a dynamic sort of man. He had been a success as police commissioner because of his persistent efforts to get at the roots of crime. To him, the menace of The Red Blot had been quite as real and as horrifying as the newspapers had chosen to make it.

Weston was grim this evening. On two successive nights, the police had encountered unusual crime. Weston was apprehensive about tonight. He knew that the law had gained success; yet victory had been barren.

Two nights ago, Detective Merton Hembroke had made an effective raid. With a squad of police, he had entered the pawnshop of Timothy Baruch. Two criminals - Hurley Brewster and Tweezers Darley - had been surprised at an opened safe. Both had been slain.

That was good; the unfortunate part was that Baruch's safe had been rifled, and the crimson splotch upon a sheet of white paper had signified the evil hand of the unknown master mind called The Red Blot.

Last night, a squad of mobsters had attacked the East Side Bank. Police, responding to the alarm, had driven them off. Five gangsters had fallen; others, wounded, had kept on. Two dead men; three who had died from their wounds - of the latter not one had spoken. Sullenly, they had kept sealed lips regarding The Red Blot.

No crimson splotch had appeared last night; yet Weston was sure that The Red Blot was in back of it. All five of the dead mobsters had been men of crime whom the police had believed were out of New York.

Commissioner Weston picked up an afternoon newspaper. His own picture appeared upon the front page, together with his statement that The Red Blot must be found. Weston, in fact, had issued words which savored of immunity to anyone who would put the police on the direct trail to the master crook.

WESTON began to pace his little office. He had talked with Inspector Timothy Klein not long before,

the subject being the proper handling of these new crimes.

Detective Joe Cardona, dubbed the ace of the New York force, was still investigating the first cases in which The Red Blot had appeared. In the meantime, another sleuth had sprung into active prominence. Merton Hembroke, whose surprise raid at Baruch's had marked the first success against The Red Blot, was working on the affair at the East Side Bank.

Commissioner Weston had a marked respect for Joe Cardona's ability. At the same time, he was disappointed at the ace's lack of results. On certain occasions, in the past, Weston had been harsh with Cardona. Every time, Joe had come through in the end.

Tonight, Weston had the same problem, but there was chance for a new solution. Instead of relying upon Cardona, he could depend on Hembroke. No doubt about it: Hembroke was a comer. Klein had just reported that Hembroke was at headquarters, sticking there, hoping for some break that would lead him closer to The Red Blot.

The ringing of the telephone interrupted Ralph Weston's soliloquy. The police commissioner picked up the instrument and grumbled a short "Hello." A pause; then came a response in a whining tone that Weston did not recognize.

"Hello!" demanded the commissioner. "Who is it?"

"Are you Commissioner Weston?" came the query.

"The commissioner speaking," said Weston.

"Say" - the voice was nervous - "is that straight dope you was givin' tonight in the paper? If there's a guy that's got somethin' on The Red Blot - you'll treat him square if he squawks?"

"Do you know something?" challenged Weston.

"Yeah," said the voice. "But I ain't goin' to talk unless I can see you. I don't trust the bulls. I ain't -"

"Is this a hoax?" demanded Weston.

"I ain't kiddin', commissioner," persisted the voice, in a new, plaintive tone.

"Say - I'll give you some dope over the phone - right now - if you'll give me a chance to come up to your place. You can have the bulls there. I'll tell you who I am before I come, if only you'll promise to give me the chance."

COMMISSIONER WESTON was a sage individual. He sensed that he had a real informant on the other end of the wire. To alarm the man might end the call; to give him too much assurance might mean a change of mind on the fellow's part. Tactful and practical, Weston decided to learn what he could while the opportunity was here.

"If this is no hoax," he said, in a calm voice, "I am quite ready to talk with you. It does not matter if you have participated in crime which involves this man they call The Red Blot -"

"I ain't done nothin', commissioner," the voice intervened. "Let me give you the low down. Are you listenin'?"

"Yes."

"I've been tippin' off a guy, understand? Talkin' with a fellow who works for The Red Blot. He wanted

me to go along with him - get the idea? I was scared."

"The Red Blot's goin' to pull somethin' big, commissioner. You can't stop him, but there's a guy that's goin' to make trouble for him. The Shadow - that's who, commissioner! The Shadow is out to get The Red Blot! I've seen him - The Shadow!"

Commissioner Weston repressed a snort of disdain. He had heard of The Shadow - a strange phantom garbed in black who warred with crime. One of Joe Cardona's pet beliefs - The Shadow.

This awed voice, speaking from somewhere in the underworld, was adding new testimony to prove the existence of The Shadow, a thought which Weston had constantly tried to belittle.

"If The Shadow gets The Red Blot" - the voice seemed more scared than before - "he'll go after the whole works. He'll get me, maybe, because I know about The Red Blot. That's why I'm tippin' you off."

"Tipping me off?" queried Weston testily. "You haven't told me anything yet."

"You've got to believe me," complained the voice. "Listen, commissioner - put this down and you'll know I'm right. There's a guy named Socks Mallory. He's supposed to be out of New York. He's here - he was in on last night's job. He's out to get a big shot named Tony Loretta -"

"Yes! Yes!" Weston spoke eagerly as the voice broke off.

"I can't tell you no more," pleaded the informant. "I've got to see you. If Socks Mallory knew that I was squealin', he'd get me, sure."

"Listen, commissioner. I'll come up there if you'll let me. I'll tell you how I'll come - and you can cover me all along the way. Send along some dicks - they'll know me, an' they can stick close to me."

"Go ahead," ordered Weston. "I'll agree to see you."

"An hour from now," said the voice, in a relieved tone. "Say - you're on the level -"

"Absolutely."

"O.K., then. I'll get on the Lexington Avenue sub at Fourteenth Street, an hour from now. Tell the dicks to cover me. Spider Carew - that's me. They'll know Spider Carew. I'm a little guy, wearin' a cap, an' sweater under a coat. I'll get on a local to Thirty-third Street. Off there an' over to your place. Let the dicks trail me - but if they grab me, I won't talk. I've got to see you, commissioner."

"That's exactly right, Carew," said Weston, in a soothing tone. "Come right along. You will not be molested. That is my promise."

"I'm goin' back to my hide-out," informed Spider. "Then I'll do a quick sneak over to the sub. I'll play straight, commissioner!"

The receiver clicked. The call was ended.

COMMISSIONER WESTON lost no time. He called Inspector Klein.

"One hour from now," Weston told the inspector, "a man named Spider Carew will enter the Lexington Avenue subway at Fourteenth Street. He is coming here. I want him trailed, but he is not to be arrested."

Klein's reply of acquiescence came over the wire.

"He is a small man, Klein," explained Weston. "He wears a cap, and a sweater underneath his coat. He will take a local train to Thirty-third Street; from there he will walk here."

Weston hung up the receiver after Klein had promised to make the arrangements promptly. A few minutes later, the bell rang, and the commissioner again heard the inspector's voice.

"I told Detective Sergeant Markham to cover Spider Carew," explained Klein. "He was to leave with three men. In the meantime, Hembroke came into my office."

"Good!" exclaimed Weston. "You put him on the job also?"

"Yes," returned Klein, "He gave me a valuable suggestion. The detectives will leave here separately; each will arrive at Fourteenth Street within thirty minutes. They will post themselves so that they can watch each other. When one spots Spider Carew, all will follow the lead."

"Excellent," decided Weston. "That is better than sending them as a squad."

"Anything else, commissioner?"

"Yes."

Weston recalled his conversation with Spider. Normally, the commissioner would have mentioned the names of Socks Mallory and Tony Loretto; but another name crowded those from his mind.

"This man Carew" - Weston's tone became a bit ironical - "said that he feared The Shadow. I am telling you that, inspector, but there is no need to mention it to our men. You know my opinion regarding The Shadow. He may be a myth for all I know. That is all, inspector."

The call ended, Commissioner Weston sat at his desk. He now recalled the names of Mallory and Loretto, and jotted them on a pad. These could wait. Spider Carew had committed himself, and would surely come here now. Direct questioning would bring more detailed information about The Red Blot.

As Weston pondered, he found himself thinking of The Shadow. Despite his disbelief in the activities of that mysterious being who fought with crime, the commissioner could not forget the awed tone of Spider's voice.

The Shadow! Weston was doubting his own opinions. Spider Carew had said that he had seen The Shadow. That would be one subject upon which Weston would examine the informant, when Spider Carew arrived for his appointment!

CHAPTER VIII. ON THE SUBWAY

APPROXIMATELY one hour after he had telephoned to Police Commissioner Weston, Spider Carew arrived at the Fourteenth Street station of the East Side subway. The slinking gangster was more furtive than ever. He looked about suspiciously, half expecting someone to accost him.

Detectives were here, Spider was sure. He feared that they might not play the game. Spider was worried about the double cross that he was perpetrating on Socks; yet Spider felt sure that there was nothing to fear from the gang leader who served The Red Blot.

The great menace in Spider's mind was The Shadow. That fear dwarfed all others. Nothing - so Spider was convinced - could stop the wrath of The Shadow. The little mobster feared that the black-garbed avenger might already be on his trail.

Down the steps of the subway, to the platform where both local and express trains stopped on their way uptown, Spider went. Forty or fifty people were here. Spider clung to a little cluster. He tried not to notice anyone.

Men were watching Spider Carew now. Detective Sergeant Markham, Detective Merton Hembroke, and three other sleuths - all five kept up a stern vigil. A local rolled into the station, Spider Carew sidled into the third car. Hembroke, watching, saw three detectives follow. Then Hembroke boarded the train also.

Where was Markham? Hembroke, always keen, looked back to the platform. He saw Markham still waiting. The detective sergeant was moving along the platform.

Hembroke frowned. Working independently, Markham had decided to stay for some special purpose.

The local pulled out. Hembroke shrugged his shoulders. He set an example for the other detectives by keeping away from Spider Carew. The rat-faced little gangster was hanging on to a strap, staring out through an open window.

BACK on the Fourteenth Street platform, Detective Sergeant Markham was staring suspiciously at a man who was resting against a post which bore a chewing-gun machine. As Markham glanced in the fellow's direction, the man turned his back and began to make a pretense of dropping a coin in the slot. Markham was sure that he had seen this man before. Tall, heavy - someone connected with crime -

Markham's thoughts broke off as an express roared into the station. He saw the man start slowly for one car; then, on an impulse, hurry down the platform and board the train at another spot. The doors were closing. Markham leaped aboard, two cars away from his quarry.

As the train started, the detective sergeant was on his way to the car where the other man had entered. There were four watching Spider Carew; it would be well to watch this fellow also. There might be some connection, Markham decided.

The detective sergeant reached the car where the man was just as the express was passing the Eighteenth Street local station.

Then came the unexpected. Before Markham's eyes, a drama of crime crept into actuality, so subtly that the detective sergeant did not realize what was about to happen until the actual deed occurred.

First, Markham recognized the profile of the man whom he was watching. A pair of bloated lips, a pudgy nose, a bulging forehead; these and roughly shaven cheeks awoke the detective sergeant's recollections.

Socks Mallory! One-time racketeer - owner of the Club Janeiro - a man wanted for murder! That was the fellow whom Markham had followed on a hunch!

The local train had pulled out of Eighteenth Street, and at the very moment when Markham made his discovery of Mallory's identity, the express was overtaking the local. The detective sergeant caught a peculiar gleam in Mallory's eye. He realized that the man was watching for something as he stared from the window.

Markham looked in the same direction. He was near the front of the car; Mallory just beyond the center. Thus, as the express slowly moved past the speed-gaining local, Markham was the first to spy the occupants of the third car in the other train.

Spider Carew was gripping a strap. Hembroke and the three other detectives were all at least ten feet away from him. Markham noted the anxious look on Spider's face.

The express moved slowly by; Markham looked through his own car, and suddenly realized that Socks Mallory was on a direct line with Spider Carew.

The trains were traveling at almost uniform speed. In the local, the detectives who were watching Spider saw a hunted look come on the stoop-shouldered gangster's face. They looked into the express. They, like Markham, saw Socks Mallory!

The hard-faced gang leader yanked a revolver from his pocket. With a sure, determined motion, he leveled the weapon through the open window before him, and covered Spider point-blank.

With the roaring trains side by side, in the midst of terrific noise, Mallory had a perfect shot at a range of no more than six feet!

The flash of the revolver was accompanied by a roar that was scarcely heard above the rumbling of the trains. A second report followed immediately afterward, as Socks Mallory made sure.

THE second bullet was not needed. The first found its mark; the next caught Spider Carew as he was toppling away from the strap.

The detectives in the local pulled out their revolvers. Markham, in the express, duplicated the action.

Socks Mallory was too swift. His next deed eliminated all but Markham. With his free hand, the killer reached up and yanked the emergency cord which ran through the car. The air brakes whistled. The cars of the local swept along in rapid succession as the express came to a jolting stop.

Socks Mallory was springing toward the end of the car. No one moved to stop him. Markham could not fire; too many people were in the way. By the time the detective sergeant had reached the end of the car, Socks had opened the door between the cars, and was leaping to the local track.

Markham delivered bullets that flattened themselves against a post between the tracks. He leaped from the train to follow the escaping killer. Somewhere along the tracks, heading back toward the Eighteenth Street station - that was the way which Socks had taken.

Markham kept grimly on. Socks Mallory was well ahead; the detective sergeant could see no trace of him. It took Markham some four minutes to reach the Eighteenth Street station; meanwhile an uptown local and roaring downtown trains had forced him to stick to the uptown express track.

At sight of the lighted station platforms, Markham paused. He realized that Socks could have scurried by this point; but he knew that the killer would have been seen had he clambered up either platform.

Markham waited a full minute, undecided whether to keep on, or to take to a station platform. Suddenly a flashlight glared from the uptown station. Markham heard a voice shouting his name. Cautiously, the detective sergeant went across the local track and raised his arms, to be pulled up to the platform.

It was Merton Hembroke who had called. The detective was explaining how he had arrived back at Eighteenth Street so suddenly.

"Saw the express stop," he said. "Left one man at Twenty-third Street when the local reached there. Another to get on the telephone. Brought one man here with me. He's on the platform opposite. Man on the wire is telling headquarters to cover Fourteenth and Twenty-eighth."

"The emergency exits?" queried Markham. "I passed one on the way here, but I didn't see the man I was after."

"Couple of policemen at Twenty-third," responded Hembroke. "Sent them to cover the emergencies. They're getting others. Headquarters will take care of it. I came here in a taxi - in a hurry. Say, Markham, I saw the guy. I thought I recognized him. Do you know who he was?"

"Socks Mallory," returned Markham. "Wanted for murder."

"That's the bird!" exclaimed Hembroke. "I know him now! Say - I've got to pass that word along quick."

"Go ahead," said Markham. "I'll take charge here and along the line. Leave it to me, Hembroke."

THE detective was momentarily piqued at Markham's assumption of command; then a thought occurred to him. He spoke in the tone of a subordinate, even though his words were a suggestion.

"Suppose I hop up to the commissioner's," he said. "After I've passed along the dope on Socks Mallory. The commissioner was waiting for Spider Carew to show up - and Spider's dead."

"O.K.," agreed Markham.

Detective Hembroke hurried to the street. He encountered two policemen as he reached the top of the steps. He flashed his badge.

"Detective Sergeant Markham in charge," said Hembroke. "Socks Mallory is the man we're looking for."

As Hembroke paused upon the street corner, a police car sired up to where he stood. Inspector Timothy Klein alighted. He saw the detective. Hembroke stepped forward and gave the information regarding Socks Mallory; then added that he was on his way to Weston's, at Markham's approval.

"Very good," agreed Klein. "Hurry along, Hembroke."

All along the avenue, police and detectives were coming to the search for the escaped killer. Socks Mallory's daring deed had been quick in its execution. The response of the law had not been lacking.

Detective Hembroke smiled grimly as he boarded a cab and gave Weston's address. Socks Mallory was underground. Every exit of the subway for blocks was covered. Whether or not the killer was captured, nothing but commendation could be made for Detective Hembroke's promptitude.

CHAPTER IX. THE SHADOW'S CLEW

WHILE policemen and detectives were engaged in the swift and thorough search for Spider Carew's murderer, another quest was under way - one which Spider had dreaded, and had taken drastic measures to forestall.

The Shadow, moving through the underworld, had reached the end of a trail. He was at the threshold of the secret hide-out which Spider Carew had so recently abandoned.

The turn of last night's events had forced The Shadow to abandon his original course. The Shadow had used Spider as a means of locating the spot where the minions of The Red Blot were to perpetrate their plotted crime. Then, in order to rout the marauders, he had given no further heed to Spider.

After his battle with Socks Mallory's mobsters, The Shadow had again been forced to give up the chase. He had left that to the police; they had failed. The Red Blot's henchmen had made another mysterious disappearance.

Two courses lay before The Shadow. One was to study the vicinity of the East Side Bank; the other was

to locate Spider Carew's hide-out. The Shadow had chosen the latter. Spider Carew, spy and informant, was a connecting link with The Red Blot's evil hand.

The Shadow, however, was confronted with a most difficult quest. He had picked up Spider's trail outside the hide-out. To discover the place itself meant a deductive process beginning with the spot where he had first seen Spider.

The Shadow knew the bad lands well. He had waited until afternoon; then, in the guise of an obscure mobster, he had begun his survey. Gradually, he had eliminated different districts until he had centered upon several blocks. In one of these, The Shadow was sure, Spider Carew must be located.

Fate had played strange tricks that evening. Spider Carew, seeking to avoid The Shadow, had left his hideout while The Shadow, himself, was in the vicinity. By pure accident, Spider had taken a street which The Shadow had just abandoned; had made his phone call, and had doubled back to the hideout.

Leaving again, he had once more prowled a lucky course that had enabled him to escape The Shadow's search. Less than three minutes after Spider had gone from the alley by his hide-out, The Shadow, unseen in the garb of black that he had adopted after nightfall, had come to that exact locality.

Spider, to avoid The Shadow, had pleaded by telephone with Commissioner Weston. His interview granted, Spider had given little thought to Socks Mallory. He had felt sure that Socks would never know his game. But in eluding The Shadow, Spider had fallen prey to Socks Mallory's killing hand!

THE SHADOW understood the psychology of Spider Carew's ilk. He knew that the stoop-shouldered skulker would prefer his hide-out as the best place of security. That was exactly where The Shadow would have found Spider; but for the freakish idea which had entered the little mobster's mind - the odd thought of communicating with Commissioner Weston.

Thus, with Spider dead, with the hue and cry out for Socks Mallory, The Shadow was still on his set task. Gliding weirdly through the alleyway, this master of darkness paused when he came to the battered door which marked the entrance to Spider's hide-out.

This place impressed The Shadow because of its obscurity. Softly, the black-garbed phantom entered the doorway and flickered his tiny flashlight upon the rickety steps. There, he saw signs of use: a boarded hole in one step halfway up the flight. The Shadow ascended.

In total darkness, the invisible investigator tried the door at the top. It opened; The Shadow's light again glittered. It fell upon the gas jet. A match flickered; the room was illuminated. The Shadow, his form grotesque and sinister in the wavering light, viewed Spider Carew's hiding place.

A newspaper lay on the cot. A sheet of paper was resting on the chair. A black-gloved hand plucked up the second object. Keen eyes read a note which Spider Carew had scrawled. It was the little mobster's effort to lull Socks Mallory, should the gang leader come here during the absence of Spider Carew.

The keen eyes read a warning:

Look out. The Shaddo is wise. I seen him last nite. He meens trouble for you. I am goin to scramm so he cant find me. I dont want him to folow me becuz if he got here he mite get on your traile. Wach out when you go to get Tony. The Shaddo may be thare.

The Shadow studied this laborious letter. On the surface, it appeared to be a genuine bid by Spider to give Socks Mallory a helpful tip. However, The Shadow knew that it lacked sincerity. It would have deceived Socks Mallory, but not The Shadow.

Where would Spider have gone? This obscure hide-out was the most logical place for him to have remained. Knowing that The Shadow had spotted him, Spider would not have made a change. He was the type to rely upon the security that he already possessed.

What was in Spider's mind?

The last two sentences were full of meaning to The Shadow. They were unnecessary - these words that mentioned a specific event. There was but one excuse for them. Spider Carew had a reason of his own to expect trouble for Socks Mallory when the latter went to get the person called Tony. A coward, Spider was trying to square himself in advance.

A soft laugh came from The Shadow's hidden lips.

Tony! There was one Tony whom Socks Mallory would like to get. Tony Lorette.

Perhaps Spider had fled to seek Lorette's protection. Keenly, The Shadow divined that Socks had revealed to Spider that he intended to bump off the night-club racketeer.

Again the laugh. The Shadow had rejected the theory that Spider had gone to warn Lorette. Had he chosen such a course, Spider would not have mentioned the big shot's name. Double-crossing Socks, Spider would have wanted the gang leader to enter a trap unsuspecting.

No; there must be some other destination which Spider Carew had chosen.

The Shadow's gaze fell upon the newspaper. It was folded; and as the gloved hands lifted it, the keen eyes saw the crumpling marks of thumb prints. Spider Carew had gripped this newspaper lightly while he had read words of importance to himself.

THE photograph of Police Commissioner Weston; the statement which the high official had made: these were the factors that had inspired Spider Carew. Again, The Shadow laughed. He had found the answer to Spider Carew's absence.

Spider Carew had squealed to the police commissioner!

Nothing more than a pawn in the game which The Red Blot backed, Spider had realized that the law would welcome his revelations. His part as Socks Mallory's informant - even though it had been spy work for The Red Blot - was not sufficient to put him behind prison bars. Spider Carew had decided to become a stool pigeon.

The warning note was his ruse to keep in right with Socks, should Weston ordain that Spider must return to the underworld to glean new information. By now, Spider would be telling what he knew - provided that nothing had intervened to balk his plan.

The Shadow held the clew to The Red Blot's next stroke. The master plotter was using Socks Mallory as his right arm.

Murder was in the offing. Tony Lorette was to be the victim.

Was it to satisfy Mallory's grudge against the big shot? Or was there a hidden purpose behind the contemplated deed?

Again, The Shadow's soft laugh made strange whispers come in tremors through that little room. The gaslight flickered as though the ghoulis reverberations had swayed the flame. The purpose did not matter. The Shadow's object was to meet The Red Blot's minions.

A black-gloved hand extinguished the gas. Softly, The Shadow departed from Spider's hide-out. Newspaper and note lay in darkness, at the exact spots where The Shadow had found them. There was no token remaining of The Shadow's visit.

A silent figure hovered along the darkened street. It crossed a thoroughfare beneath an elevated line. Nearing a more prosperous avenue, the weird form paused beside a parked cab. The door opened so quietly that the sleepy driver did not notice it.

The taxi man's first knowledge that he had a fare came when a solemn voice spoke through the window. The driver stared in startled amazement; then grinned when he heard the uptown address which the speaker gave.

A long ride ahead; a good fare to collect. That satisfied the driver. He nodded as he heard the final instructions from his unexpected passenger, thinking only of the fare.

"There are two entrances," explained the even voice. "One on the avenue; the other on the side street above. Go past the first. Turn the corner. Stop at the second. You will see the words 'Club Janeiro' above the door."

The Club Janeiro! There, tonight, The Shadow would make use of his newest clew. At that pleasure palace, the master of darkness would await the next stroke of The Red Blot!

CHAPTER X. THE CLUB JANEIRO

"You say the murderer escaped - with five of you there to seize him?"

The question came from Commissioner Weston. The police official was talking to Detective Merton Hembroke.

"One of us was there to seize him," responded Hembroke laconically. "Four of us were in the local; Markham was the only one in the express."

"Inefficient!" growled Weston. "Very poor judgment on the part of Markham."

"Markham did quite well tonight," rejoined Hembroke. The detective seemed to be completely at ease in his mild correction of the commissioner's statement. "He suspected trouble on the express. That's how he happened to be there. He didn't prevent the murder; but he recognized the man who killed Spider Carew."

"That's good!" exclaimed Weston.

"Moreover," continued Hembroke, calmly seating himself on the opposite side of the commissioner's small desk, "the man who killed Spider was already wanted for murder."

"Ah!" Weston looked up in surprise. From the moment that Detective Hembroke had arrived at the apartment, there had been one startling statement after another. Merton Hembroke was an unusual sleuth. He had the faculty of whetting a listener's interest; and he was unfolding a keen description of the subway shooting, which Weston was accepting with eager ears.

"Wanted for murder," repeated Hembroke. "A former racketeer - supposed to be somewhere other than

New York. A crook known as Socks Mallory!"

The name brought a prompt response. Weston was on his feet, pounding his desk. His voice sounded loudly in that little office as he seized a piece of paper and thrust it into Hembroke's hands.

"Socks Mallory!" cried the commissioner. "Look at that, Hembroke! That's the name Spider Carew gave me over the telephone! Socks Mallory - working for The Red Blot!"

"There are two names here," remarked Hembroke.

"Certainly!" exclaimed Weston. "The other is the man whom Mallory is out to get. Carew told me that, also."

"Tony Loretto!" Hembroke whistled. "Say - you know who he is, don't you, commissioner?"

"He runs a night club," returned Weston. "I've been to the place. A shady character, this Loretto - but one who seems to keep clear of crime."

"Yes," agreed Hembroke, "but there's more to it than that. Tony Loretto put Socks Mallory out of the running, so far as the night-club racket was concerned. No wonder Socks is out to get Loretto!"

"Where could we find Loretto?"

"Up at the Club Janeiro. That's his headquarters. Socks Mallory tried to run that place until Loretto chased him out. But Loretto is safe enough tonight, commissioner."

"Why?"

"Because we've got Mallory bottled up in the subway. Maybe they've caught him by this time."

Commissioner Weston shook his head as he heard Hembroke's words. It struck him that this time the detective might be far from right.

"Suppose Mallory has made his escape?" suggested Weston. "He doesn't know that Spider Carew told me about Loretto. If Mallory is free, the Club Janeiro will be the place where he will go. That's where we're going, Hembroke. Right now!"

The detective smiled and nodded in response.

"You and I," added the commissioner, "and five men from headquarters."

"Just one thing, commissioner," objected Hembroke cautiously. "If Socks has made a get-away and is heading for the Club Janeiro, it wouldn't be wise to have too big a crowd laying for him when -"

"Don't worry about that," returned the commissioner grimly, as he picked up the telephone to call headquarters. "I'm taking charge of this expedition, Hembroke. You're my right-hand man tonight. We'll post our watchers properly."

TWENTY minutes later, Commissioner Ralph Weston and Detective Merton Hembroke alighted from a taxicab at the Club Janeiro. They strolled through the front door.

As they entered the huge central room of the gay night club, the commissioner's quick eye noted five detectives posted at tables just within the door. Motioning to Hembroke, Weston moved toward another table.

Hardly had the two seated themselves before a head waiter approached and spoke to Commissioner Weston in a low, careful tone.

"Good evening, commissioner," said the man. "Mr. Loretto told me to welcome you here. He is in his office, should you care to see him."

Weston glanced sourly at Hembroke. The detective responded with a similar expression. Coming here unannounced, Weston had been discovered immediately.

"What about it?" Weston asked the detective.

"We might as well see Loretto," returned Hembroke. "He knows we're here."

The commissioner nodded to the head waiter. The man conducted Weston and Hembroke to the rear of the large dining room. The trio passed through an archway. A short passage; then a corridor that led off in both directions.

The waiter kept on, however, until he reached a door at the end. He knocked; a voice responded. The man opened the door and ushered Weston and Hembroke into a fair-sized room that had the appearance of an office.

There were two persons here. One was a middle-sized, dark-faced man with black hair, who showed gold teeth when he grinned. The other was a black-haired woman attired in a gorgeous Spanish costume - clothes which betokened her nationality.

The smiling man arose and bowed. He extended his hand to Ralph Weston, and nodded to Merton Hembroke.

"It pleases me to welcome you here, commissioner," he said. "I am Tony Loretto. This lady is Senorita Juanita Pasquales. She has full charge of the Club Janeiro."

"How did you know I was coming here?" demanded Weston.

"Very simply," responded Loretto. "About five minutes ago, my head waiter reported that two detectives had come into the Club Janeiro. He heard them say something about watching for the commissioner. So I instructed my man to await your arrival and to invite you here."

Weston was forced to smile. He studied Tony Loretto carefully.

The man's career was known to the police. Tony Loretto had muscled into the night-club business - the old racket of offering protection against criminal activities.

Loretto had been successful in his enterprise, and had managed to make it appear quite legitimate. Where other racketeers had picked established business upon which to prey, Tony had wisely chosen a form of business which really needed some sort of protection.

Night clubs had been overrun by trouble-making mobsters until Tony Loretto had taken hold. Since then, these gay spots had known a period of real prosperity, with Tony Loretto assuming the proportions of an overlord.

Juanita Pasquales owned and operated the Club Janeiro. Other persons handled different night clubs. Tony Loretto, having chosen the Club Janeiro merely as a headquarters, let his subordinates make the rounds and take a percentage of the profits.

"I PRESUME," purred Loretto, while Weston still watched him, "that you are intending some sort of an investigation? If that is the case, Mr. Commissioner, I shall be pleased to aid you."

Weston shook his head solemnly. He decided that Loretto must be in ignorance of the real reason for the police visit; therefore, the best plan would be to give him the correct information, and note his response.

"We have come here to protect you, Loretto," announced the commissioner. "A certain murderer is at large. We intend to capture him. We have learned that you are intended as his next victim."

A raucous laugh came from Tony Loretto. He turned to Juanita Pasquales, who responded to his mirth with a quiet smile.

"Someone out to get me?" queried Loretto, in an incredulous tone. "That is impossible! Tell me - do you know the name of this man who wants to make trouble for himself?"

"Yes," stated Weston. "The man is known as Socks Mallory."

"Mallory!" Loretto's brows narrowed. "Is he here in New York?"

"He killed a man tonight," returned Weston. "Murdered his victim in the Lexington Avenue subway."

"Socks Mallory!" Tony Loretto pronounced the name with a sneer. "He is a tough customer. He threatened me once before, but lacked nerve to take a shot at me. Let me thank you, commissioner, for this information. I shall assure you that if Mallory comes here tonight, he will do me no harm. I need no police protection."

"Perhaps not," said Weston dryly. "Nevertheless, you'll take it, Loretto. Is this office your headquarters?"

"Yes," admitted Loretto sullenly.

"These other rooms?" Weston pointed to the doors.

"My private office to the right," returned Loretto. "Senorita Pasquales has the office on the left. This is sort of a reception room."

"Come on, Hembroke," ordered the commissioner.

The two investigators entered each office in turn. The rooms were small ones. The one used by Loretto had a mahogany desk and several chairs. The office which belonged to Juanita Pasquales was furnished with table, chairs, filing cabinet, and broad, shelved cabinet with glass doors. The shelves showed only stacks of newspapers and scattered magazines.

"All right," announced Weston, when he returned to the central office, "we're going to watch this place, Loretto."

"Suit yourself, Mr. Commissioner," was the reply. "Let me warn you, though, that it can only make trouble. I know how to look out for myself. I need no police protection. If Mallory is coming here, you'll only scare him away."

"There's logic in that, commissioner," declared Hembroke.

"I know it," agreed Weston. "That's why I wanted to make sure that no one else was in these rooms. There's just one entrance to this suite. You will be here, Loretto. Stay here."

"I always do," returned Loretto suavely.

"And you, Miss Pasquales?" questioned Weston. "Where do you intend to be this evening?"

"On the floor," returned the woman. "The show goes on in about fifteen minutes. It will last one hour."

"Good," approved Weston. "You will come out with us, Miss Pasquales. Loretta, I'm going to post men in those two side corridors just beyond the door of this suite. There will be others - including myself - in the big room of the night club. If Socks Mallory comes here tonight we'll trap him."

A gleaming smile appeared upon Tony Loretta's lips. The night-club governor approved this plan.

"All right, commissioner," he said. "Those side passages go to the dressing rooms, and they serve as exits, also. If your men lay low, it will work out, maybe."

"Hembroke," said Weston, to the detective, "I'm putting you in charge of those corridors. Take three men. Make sure that all the entertainers have gone out to the floor. You and one man take a corridor; the other two men stay opposite. I'll keep the extra man with me. Get busy!"

HEMBROKE nodded and left the office. It was several minutes before he returned to announce that all was ready.

The commissioner nodded to Juanita Pasquales. The senorita left the office, and Weston watched through the half-opened door as he saw her conduct a troop of entertainers out through the archway to the main room.

Hembroke had disappeared; now, while Weston still waited, the detective came from the corridor on the left to announce that the dressing rooms were clear.

"My men are posted," he added. "Wait about two minutes, until I get set. Then you can go out to the main room, commissioner. Look down the corridors as you go by. You'll see that we're well out of sight. Weems - he's the extra man of the squad - is at a table just past the archway."

Commissioner Weston waited the required period. He glanced at Tony Loretta, and the man smiled confidently. Weston left the office, and closed the door behind him. At the crossing of the passages, he looked first to the right; then to the left.

The side corridors were gloomy. No one was in sight. The detectives must be hiding at the ends, beyond the dressing rooms. Weston smiled in satisfaction. He went through the archway.

A screen hid the main room of the night club. Weston sidled past the edge and looked about for Weems. He saw the detective at a near-by table. The man was watching the screen that concealed the archway.

The commissioner strolled past the table and paused to speak in a low tone.

"Keep watching, Weems," he ordered. "I'm going to take a table of my own, where I can watch, too. If there's any trouble, jump past the screen."

Weems nodded.

Looking for a vacant table, Weston found himself in a quandary. He felt that more men should have come; but it would be unwise to summon them now. Weems was the only sleuth covering that archway. Weston realized that he, the police commissioner, might have to do service if trouble occurred.

The thought made Weston smile; nevertheless, he was still a trifle worried. Hembroke and the other detectives were posted. It was too late to make new arrangements. Ralph Weston glanced around, and

in that moment observed a tall man entering through a side entrance of the Club Janeiro.

INSTANTLY, Weston recognized the newcomer. That hawklike countenance, stern and impassive; those keen eyes, and thin, determined lips! Here was a man whom Weston had met before; a unique character among the wealthy residents of Manhattan.

Lamont Cranston, millionaire adventurer, globe-trotter, whose travels had carried him to the wilds of Tibet; a man to whom big-game hunting in the African jungle was a mere pastime!

The head waiter of the Club Janeiro was not far from where Weston stood. The commissioner moved over and spoke to him.

"Do you see the man who has just entered?" questioned Weston. "His name is Lamont Cranston. Go quickly. Bring him to my table."

"Yes, sir," returned the head waiter.

Weston took a seat at a vacant table and waited. A few minutes later, he saw Cranston approaching. The millionaire betrayed no expression of surprise. He merely came to Weston's table, drew back a chair, and sat down, as though he had been expected.

"Good evening, Cranston," said the commissioner.

"Good evening," responded the calm-faced millionaire.

Cranston was immaculate in evening clothes. He picked up a menu, gave an order to a waiter, and looked quizzically at Weston.

The police commissioner smiled and picked up a card himself. He gave an order, also. He looked around, saw that no one was close by, and spoke in an admiring tone.

"You're a cool one, Cranston," declared the commissioner. "How did you know that I didn't want you to show a lot of enthusiasm over meeting me here?"

"I seldom express enthusiasm," responded Cranston quietly. "Moreover, I knew that the police commissioner would not care to appear conspicuous at the Club Janeiro. What has brought you here, Weston?"

"Cranston," returned the commissioner, in a low whisper. "we are looking for a murderer tonight. A man called Socks Mallory. He is scheduled to make an attempt upon Tony Loretto, the big shot of the night clubs."

"Interesting," commented Cranston. "Where is Loretto at present?"

"In his office," answered Weston, "past that screen. I have four men posted in side corridors. That man four tables away from us is another detective. He and I are watching this end. There may be trouble. I could use another man."

"Meaning -"

"Yourself."

A faint smile appeared upon Cranston's lips. The millionaire bowed his head in acknowledgment of the compliment.

"I have two automatics with me," whispered the commissioner. "If you care to assist, one is ready for you. Under the table -"

"Pass it," said Cranston calmly.

The automatic changed hands. Commissioner Weston sat back in his chair with a satisfied smile. The waiter came with the order. Weston and Cranston began to eat, conversing quietly while they watched the screen.

New confidence held the commissioner. He felt that he could rely upon Lamont Cranston. There was something about Cranston's manner that made Ralph Weston realize that he had chosen an intrepid aid.

THERE was cause for the impression. Had Commissioner Ralph Weston known the identity of this person who had agreed to aid him, he would have been amazed beyond recall. Had he known Lamont Cranston's purpose here tonight, he would have been doubly astonished.

This calm-faced personage had come to the Club Janeiro for the same purpose as Commissioner Weston and his band of sleuths. He was here to encounter Socks Mallory. The features of Lamont Cranston were a guise that he had adopted to serve him for the occasion.

Beneath that full-dress coat were two automatics, compared to which Weston's guns were puny weapons. The police commissioner was dining with The Shadow!

Again, the mysterious warrior had been forced to change his plans. Alone, he could have watched Tony Loretto, unseen. But with police on hand, with Commissioner Weston calling upon him for aid, The Shadow found it necessary to bide his time.

In the guise of Lamont Cranston, he waited. He, The Shadow, was the aid of Commissioner Ralph Weston - the police official who believed The Shadow to be a myth!

CHAPTER XI. AGAIN THE BLOT

IN the center office of his suite, Tony Loretto was serene. A quarter of an hour had passed since Police Commissioner Weston had left. The strains of music were coming in muffled tones from beyond the door. The floor show was on.

Strolling into his own private office, Loretto opened a desk drawer and pulled out a revolver. He handled the shining weapon with a smile, then replaced it, but left the drawer open.

Tony Loretto recalled that he was under police protection tonight. Officers of the law might question his possession of a revolver, should they enter unexpectedly.

Commissioner Weston's statement that Socks Mallory was in Manhattan was not a cause of great alarm to Tony Loretto. Some months ago, Mallory had started the night-club protective racket, beginning with the Club Janeiro as his headquarters. Loretto had appropriated the idea; his power had driven Mallory out of the game.

Attempting retaliation, Socks had encountered gangsters secretly employed by Loretto. After a short fight, Socks had fled in a taxi. He had killed the driver at the end of the ride; and was now wanted for murder while Tony Loretto dwelt in security.

Loretto had henchmen in the Club Janeiro tonight. He could have summoned them to stay on watch for Socks Mallory. But, since the police commissioner had chosen to interfere, it would be discreet to rely upon the law. Afterward, Socks might still be a menace. He could be dealt with then.

Tony Loretto laughed. He was positive that Socks Mallory would make no attempt tonight. Socks was shrewd enough to spot the presence of the police commissioner and five headquarters detectives.

Nevertheless, Tony Loretto was a rascal who played safe. The revolver in the opened drawer gave him a feeling of complete assurance.

Consulting a large sheet of paper, Tony read over the figures that told of the present week's receipts. Night clubs were doing well. Those under Loretto's wing were managing best of all.

Tony's cut was a moderate one, considering the power that this racketeer possessed. That was the part of wisdom. It kept the night-club proprietors from becoming antagonistic. They were getting off cheap.

Engrossed in his study of the figures, Tony Loretto did not hear the creeping sound that came from the central office. When he looked up, in sudden startlement, he acted too late. Loretto's hand stopped on its way to the desk drawer. Just within the door were three men!

HARDENED ruffians they were; and the leader, a few paces in front of the others, was grinning as he covered Loretto with a large revolver. A gasp of recognition came from the big shot's lips.

"Socks Mallory!"

"Glad to see me, eh, Tony?" snarled Socks. "Get up out of that chair! Back to the wall. Come on - move!"

Loretto complied. Socks grumbled orders to his men. With pale face, Loretto was standing across the room, his hands up beside his head, his eyes staring beadily as Socks Mallory advanced.

"Thought I couldn't get you, eh?" grinned Socks. "Well, I'm here. I've got you. Let's see you take it!"

Fiendishly, Socks pressed the trigger. The revolver boomed quick, successive shots.

With the first discharge, Tony Loretto tumbled. Socks Mallory, driving the muzzle downward after each recoil, pumped lead into the big shot's body.

Six bullets - each delivered with equal venom. They were not directed with careful aim. Socks Mallory knew well enough that Tony Loretto would not survive this cannonade. As the final report echoed through the little office, Socks Mallory's men switched out the lights.

Total darkness persisted through the suite, until one man opened the door that led to the corridor, and fired wild shots like a paean of triumph. This was by Socks Mallory's design. He wanted the world to know that he had given Tony Loretto the works.

Music ended in the night club. Screams of women sounded from the big dining room. Then came shouts in the darkened corridors. Answering gun shots, delivered by detectives, came in response to the challenge which Socks Mallory had ordered.

Beyond the screen, Police Commissioner Weston had heard the first echoes of the cannonade. The official leaped to his feet and watched as he drew his automatic.

Weems, at the other table, also pulled a revolver and stood in readiness. Lamont Cranston, however, was the one who acted with most promptitude.

Rising with easy swiftness, the millionaire swept toward the screen and hovered there; holding the gun which Weston had given him. His keen eyes peered down the corridor, where the new series of shots

were now in progress. With a motion of his hand, Cranston beckoned the police commissioner forward. With Weems at his heels, Weston hurried to the spot.

Detectives were in the corridor. The door of the suite was open; Merton Hembroke was standing in the central office. The detective had turned on the light. Looking back, he spied Weston and called to the commissioner.

"It started in here!" was Hembroke's cry. "They must have gotten Lorette! Come on!"

Detectives flocked to Hembroke's aid. Commissioner Weston, with Lamont Cranston beside him, entered the central office to find that the detectives had spread into the other rooms of the suite. Another call came from Lorette's office. Weston headed in that direction.

WITH Cranston still beside him, Weston found Hembroke leaning over the prone body of Tony Lorette. The big shot was still alive. His lips were moving.

"Who got you?" demanded Hembroke.

"Socks - Socks Mallory," came Lorette's gasping words, "He - he and - some others. They - they -"

Choking, his dark face twisted, the big shot coughed out his life. His body shook with a final tremor.

Tony Lorette was dead.

"There's nobody in here," came a voice at the door. It was Weems. "Where did they go, Hembroke?"

"Search everywhere!" ordered Weston. "The corridors - the dressing rooms. Spread, men!"

Detectives hurried to do the commissioner's bidding. Weston snatched up the telephone from Lorette's desk. He put in a call for headquarters. Within two minutes, he was talking to Inspector Klein.

"A squad of men up to the Club Janeiro," ordered Weston. "Just a moment, Klein - what resulted in the subway? The search there... Yes... No results, eh? Well, the answer is here... Yes, here at the Club Janeiro... Socks Mallory came here after his get-away... He's murdered Tony Lorette... Get the men up here! I have Hembroke in charge!"

Hembroke had left the death room during the commissioner's call to Klein. The detective returned to discover Weston still beside the telephone.

Lorette's body lay unwatched upon the floor. Lamont Cranston, calmly smoking a cigarette, was standing in a corner of the office.

"It beats me, commissioner," admitted Hembroke. "Socks and whoever was with him have made a clean get-away. I thought we had them sure!"

"What happened in the corridors?" inquired Weston.

"We were posted at the ends," explained Hembroke. "Two of us one way; two the other, so we could keep tabs on the outside. We heard the shots. We headed down together; had everything covered right."

"I was the first one on the job; I saw someone at the point where the corridors cross. I fired; but I had to be careful not to hit my men coming from the other direction."

Commissioner Weston nodded.

"I figured," continued Hembroke, "that the killers were heading out into the night club. I ordered the others to go that way, while I came in here. Then I saw you and Weems - and this gentleman who was with you."

"We came in from the night club," explained Weston. "No one got away in that direction."

"It beats me," repeated Hembroke. "Socks Mallory got out of these offices. We covered every way out. He may have headed for the night club; then doubled back and taken one of the side passages. That's the only explanation."

"But how did he get in?" questioned the commissioner. "We searched this place; you looked through the dressing rooms before you posted your men."

"I know it," admitted Hembroke.

"At the same time," went on Weston, "this is no more startling than the subway mystery. Mallory was trapped there this evening; yet he came here and killed Lorette!"

SILENCE followed. Cranston puffed his cigarette while Weston and Hembroke stood in puzzlement. The other detectives were still searching outside and trying to restore order in the night club. This room where death had struck was like an oasis in a desert of confusion.

Weems came in to announce that the entertainers wanted to get back to the dressing rooms. Senorita Pasquales was anxious to learn what had happened, Weems said.

"Let them into the dressing rooms," ordered Weston. "You take charge outside, Hembroke. Keep the senorita out for a while. Wait for Klein and his men; they will be here any minute now."

Hembroke and Weems departed. Commissioner Weston turned to Lamont Cranston.

"This is amazing!" exclaimed Weston.

In reply, Cranston passed the extra automatic to the commissioner.

"I shall not require this any longer," remarked the millionaire.

"An amazing mystery," repeated Weston, as he took the automatic from Cranston's hand. "Socks Mallory wanted revenge. He had a grudge against Tony Lorette. I wonder, though, if there could be a further motive -"

"Perhaps," interposed Cranston, "it would be wise to examine that sheet of paper which is lying beneath your left foot. You brushed it from the table when you seized the telephone."

Commissioner Weston looked in the direction indicated. He picked up what appeared to be a blank piece of paper. When he turned it over, he saw that it was a page of figured tabulations. But the cash receipts of Tony Lorette's racketeering were not the cause of the startled cry which came from Weston.

In the center of the sheet, the commissioner saw an inky, crimson blotch. It was the signature of new crime plotted by a supercrook.

"The Red Blot!"

Weston uttered the name with a gasp. The hand of the hidden fiend was in back of this new murder.

Grimly, the commissioner recalled Spider Carew's words across the wire. Socks Mallory was working

for The Red Blot! Here was the proof of the dead informant's statement!

"Cranston," declared Weston solemnly, as he turned the paper so the millionaire could see it, "I advise you to stick to big-game hunting. Things like this are severe blows to those connected with the law. This is the sign of a master crook, an unknown criminal who has been called The Red Blot."

"We must investigate this. It will mean long, hopeless work. You have probably read in the newspapers how The Red Blot has been working. He has reached his zenith, tonight."

"Interesting," was Cranston's quiet comment. "Of course, Weston, I would not dispute with one who knows crime as well as you. But if you asked for my opinion -"

"It would be?"

"- that any crook clever enough to have perpetrated tonight's crime is merely at the beginning of his schemes. Keep that paper, Weston. See if I am right."

Lamont Cranston extended his hand as a friendly token of departure. During that final grasp, he repeated his cold opinion.

"The Red Blot," remarked the millionaire, "will strike again - soon - and his next stroke will be more formidable than this or any that has preceded tonight's murder!"

COMMISSIONER WESTON found himself nodding as Cranston departed. There was a firm conviction in the quiet tone to which Weston had listened. The words of Lamont Cranston awoke vague dread in the commissioner's mind.

When Inspector Timothy Klein strode into the room a few minutes later, he found Commissioner Ralph Weston still holding the ledger sheet which bore the mark of The Red Blot.

"Inspector," ordered Weston, "post men here, and keep them on duty. Quiz every waiter; every one who might know anything. That includes the orchestra and the entertainers."

"Socks Mallory is the murderer - so Loretta said when he was dying - but The Red Blot is in back of this crime!"

Outside the Club Janeiro, Lamont Cranston, in evening clothes, was strolling along the side street. In leisurely fashion, the millionaire flicked his cigarette over the curb; then stopped at a waiting taxicab. The driver grinned and opened the door.

"Keep the ten dollars that I gave you," remarked Cranston quietly. "It will cover the ride uptown and the time that you have been waiting."

"But there's more than five dollars comin' back to you -" The cab driver, hesitating, realized that mention of the money might cause him to lose the handsome tip.

"Never mind the change," smiled Cranston. "Drive me to Forty-ninth and Broadway; then turn west, and continue to Ninth Avenue. The ten-spot will be yours."

The driver nodded. Cranston entered the cab.

While the vehicle rolled down Broadway, the passenger undertook a surprising transformation. Lifting the rear seat of the cab, he drew out black folds of cloth and the crushed shape of a slouch hat. The cloth became a cloak as it slipped over Cranston's shoulders. The hat, implanted upon the millionaire's head,

completely concealed the rider's features.

Black gloves completed the metamorphosis. Lamont Cranston had become The Shadow. The tall form rested in darkness; the cab appeared to be empty. It was empty, shortly after the driver swerved west on Forty-ninth Street.

As the cab slowed for traffic, the door on the right opened softly. A fleeting figure moved through darkness and dropped free of the cab as an invisible hand closed the door.

A coupe was parked on the side street. With three long strides, The Shadow gained it unseen; a few moments later, he was behind the wheel of the automobile.

WHEN the cab driver stopped at Ninth Avenue and Forty-ninth Street, he was amazed to discover that his passenger was gone. Meanwhile, a trim coupe was wending its way southward down Eighth Avenue.

A whispered laugh came from the unseen lips of the personage who drove that car. An echo of the past, The Shadow's mirth carried a strange foreboding. It might have been a warning for those who dealt in crime.

The Shadow knew what Commissioner Weston did not know; that the crimes of The Red Blot must be dependent upon some plan of action that was unknown in the annals of New York police experience.

There was purpose behind each crime; this mysterious killing of Tony Loretta was more than a mere feud. How was Socks Mallory evading the police so successfully? Where was Moocher Gleez? The Shadow wanted the answers to these questions.

Working in darkness, The Shadow had ignored The Red Blot in order to search for Spider Carew's hiding place. He had found that spot too late. Once again, The Shadow would take up the trail of one who would lead him to the source.

Socks Mallory! He was The Shadow's quarry now. His trail had ended at the Club Janeiro; from that spot, The Shadow would take it up once the police surveillance had lifted.

New crimes might occur in the meantime, but The Shadow would not abandon this definite quest.

Again The Red Blot! That supercrook had become a colossus of the underworld. His identity was unknown, even to The Shadow; but his hand could be detected.

The Shadow, past master in the war against crime, was ready to deliver a counterthrust!

CHAPTER XII. THE RED BLOT SPREADS

THE menace of The Red Blot had become a hideous reality. The next day's newspapers were filled with accounts of the slaying in the subway and the murder of Tony Loretta.

The two crimes had been linked; and the appearance of The Red Blot's crimson symbol at the Club Janeiro was sufficient proof that the master crook had ordained the death of Spider Carew. For in each instance the police knew the identity of the killer - Socks Mallory.

Public opinion seemed to grasp the very thought that Lamont Cranston had expressed to Police Commissioner Ralph Weston. The crimes of The Red Blot had merely passed the preliminary stage. Some great outrage was due to occur soon.

The methods of The Red Blot were modern. Established as the most insidious criminal that New York

had ever known, he had spread a pall of terror throughout Manhattan. His crimes had been swift and varied; none knew where he might strike next.

Speculation was rife. Men of important affairs felt unsafe. Some great crime was brewing, and the versatility of The Red Blot was a pressing threat. Wherever people discussed current events, mention of The Red Blot was made.

"Read about de Red Blot! Tony Loretto moidered by de Red Blot! Police still hunting for de killer!"

A newsboy's cry came to the ears of two men who were riding up Broadway in a taxicab. One of the hearers - an elderly, gray-haired gentleman, turned to his young companion and asked a question:

"What is The Red Blot, Crozer? That is the second newsboy who has been shouting about it."

"The Red Blot is a criminal, sir," responded Crozer. "The New York newspapers have been filled with accounts of his activities. I was reading the latest news while we were coming in on the Limited this afternoon."

"I have not looked at today's newspapers," remarked the elderly gentleman. "But I do not recall any mention of The Red Blot in the Chicago journals that I read yesterday."

"That is readily explainable, Mr. Woodstock," rejoined the young man. "There were two bold murders committed last night by a man believed to be in The Red Blot's service. It is sensational news today, sir."

The elderly man nodded; then his thoughts drifted to more important matters. Yet he could not help but draw a contrast between what the newspapers accepted as news, and the factors which they ignored.

While an unknown criminal - The Red Blot - was receiving tremendous headlines, Selfridge Woodstock, leading financier of the Middle West, had arrived unannounced in Manhattan, accompanied by his secretary, to arrange a series of building operations that would involve one hundred million dollars.

Selfridge Woodstock smiled. Long after The Red Blot had been forgotten, the people of Manhattan would stare in admiration at the tremendous structures created through the financial genius of this builder from the Middle West.

It was evening on Broadway. Early lights were blazing at Times Square when the taxicab turned right and rolled toward a massive building which occupied an entire block. Crozer, the secretary, spoke to his employer.

"This is the Hotel Gigantic, Mr. Woodstock," remarked the young man. "It is the latest building erected by the Amalgamated Builders."

"An excellent place to hold our meeting," smiled Woodstock, as he alighted from the cab.

Within the gorgeous lobby of the Gigantic, Crozer made an inquiry at the desk; then announced to Woodstock that the meeting was being held on the twenty-fourth floor. The two men entered an elevator and rode swiftly upward.

On the twenty-fourth floor, they turned along a corridor and followed it until Crozer stopped at a door near the end. A knock; the door opened; and the visitors walked in to receive a welcome.

A tall, gray-haired man in a gray suit gave Selfridge Woodstock a friendly smile and handclasp. Woodstock had met this chap before. Dobson Pringle, the virile president of the Amalgamated Builders' Association. Pringle introduced Woodstock to a group of directors.

There was only one who impressed the Chicago man. That was Felix Cushman, chairman of the directors. Cushman was a stocky, black-haired man with quick eyes and a protruding lower lip.

There was a large table in the center of the room. Pringle and Cushman together ushered Selfridge Woodstock to the principal chair, and the rest of the group seated themselves.

Pringle, glancing about, noted a quiet, white-haired man who had been standing at the side of the room. He beckoned and introduced this individual to Woodstock.

"Mr. Carlton Carmody," announced Pringle. "Our chief architect. A very capable man, Mr. Woodstock. Very capable."

"I am pleased to meet you, Mr. Carmody," said Woodstock, in a friendly tone. "Any man responsible for the plans of so excellent a building as this great hotel is indeed worthy of commendation."

"I did not design the Hotel Gigantic," remarked Carmody, with a smile. "It was the work of Hubert Craft."

"Indeed, yes!" exclaimed Woodstock, turning to Pringle. "I remember now. A wonderful architect, Craft. Interesting chap, too, though eccentric. I understood he died a few months ago."

"He did," informed Pringle. "Overturned in a pleasure boat on Long Island Sound. Poor old Craft - he was our chief architect for more than seven years. Long experience before that. He was connected with the city for many years."

Felix Cushman was tapping lightly on the table. His dark eyes were directed toward Pringle. The president of the association nodded.

"This is a directors' meeting," declared Cushman bluntly. "Our time is very valuable tonight. You will excuse me if I seem brusque, Mr. Woodstock. I believe in efficiency. You have our prospectus there, Pringle? Will you read it, please?"

Dobson Pringle brought out a large document from his portfolio. He began to read aloud. Selfridge Woodstock listened thoughtfully, his chin resting in his hand. Felix Cushman, firm in gaze, watched the old financier intently.

THE document concerned the reorganization of the Amalgamated Builders' Association, dependent entirely upon the cooperation of interests controlled by Selfridge Woodstock of Chicago. With the support of the Western financier it would be possible to institute a building campaign on a vaster scale than any previously attempted.

When Pringle had finished his reading, Selfridge Woodstock turned to his secretary. He asked for notes which Crozer had been making. Referring to these, Woodstock put forward questions.

It was Felix Cushman who gave answer. One by one, the chairman of directors defined the clauses, while Crozer made new notations. When this discussion had been completed, Selfridge Woodstock eyed the black-haired man squarely and put an important question.

"What," he asked, "are the available funds of the Amalgamated Builders' Association?"

"The list," said Cushman to Pringle. The president produced it. Woodstock studied the figures.

"Fifty million dollars," declared Woodstock. "These are ready funds - at least negotiable securities which can be promptly liquidated?"

"Positively," announced Cushman.

"That is all I care to know, gentlemen," decided Woodstock. "Crozer, how much time do we have to catch the Bar Harbor Express?"

"Thirty minutes, sir."

Then Selfridge Woodstock arose and smiled. He noted the anxious look on the faces watching him. His smile broadened.

"I am going to my Maine lodge tonight, gentlemen," he said. "This appointment was planned as a little stopover on the way.

"Perhaps you may be surprised to know that I do business in such short time; but that happens to be the way of my choice. Your proposition suits me. I shall be glad to invest the fifty million dollars which you require to proceed with the new enterprise."

A gasp passed around the group.

These men had expected a refusal from the financier, so quickly had his decision been made. Instead, Selfridge Woodstock had accepted their terms without question!

Words of appreciation were coming from all sides. Selfridge Woodstock, donning coat and hat with Crozer's aid, was still smiling at the sensation which he had created. He shook hands around the group; then added a few words.

"My word is my bond, gentlemen," declared Woodstock. "I shall be in Maine one week; then to Chicago by way of Canada. Send the papers to my office there; send your representative. I shall go through with the deal exactly as you have proposed it."

Nodding his good-bye, Selfridge Woodstock left the room, accompanied by Crozer. The financier's last glimpse was one of beaming faces, among which those of Dobson Pringle and Felix Cushman predominated.

SELFIDGE WOODSTOCK chuckled as he walked along the silent corridor with his secretary. When they reached the elevators, Crozer pushed the button, and smiled at his employer's good humor. Selfridge Woodstock loved the element of surprise, and he utilized it even in the most important transactions.

"They didn't know," said the financier, "that I was sold on their proposition before I came here. Fifty million dollars! No wonder it took their breath, Crozer. They have that amount themselves, but it represents the investment of several moneyed men."

A man had stepped from another corridor while Selfridge Woodstock was speaking. His hat was pulled low over his features. His hands were in his pockets.

The metal door of the elevator shaft slid open. Woodstock and Crozer boarded the car; the stranger followed them. The door slid shut. The stranger brought his hand from his coat pocket. Something glimmered as he delivered a ferocious blow to the back of the operator's head.

As the attendant fell, the ruffian turned and covered Woodstock and Crozer with the weapon he had used. It was a large revolver.

Instinctively, the financier and his secretary raised their hands. They saw a fierce, unshaven face

confronting them - features which marked this man as the daring criminal whom the New York police now sought - Socks Mallory, right arm of The Red Blot!

With his left hand, Socks managed the elevator control. The car shot down the shaft, floor after floor. The swift descent decreased in speed. Socks Mallory brought the car to a stop and opened the door.

Woodstock and his secretary found themselves staring into the muzzles of three more revolvers. They realized, from the darkness outside the car, that they were at the very bottom of the shaft,

"Get out," growled Socks Mallory, thrusting his gun forward. "Make it fast!"

The two men walked from the car, stepping down to a cement floor. A small opening yawned ahead of them. With mobsters jostling them with guns, the prisoners were thrust into a narrow, descending passageway.

They could hear Socks Mallory talking to another man behind them. The gang leader was giving instructions. There was a grunted response; a few seconds later, the elevator door shut.

Flashlights glimmered, to show a passageway through solid rock.

With Socks Mallory prodding from in back, the prisoners were hurried forward.

The Red Blot had spread tonight. The minions of that mighty crook had spirited away the richest financier of the Middle West, from the midst of the Hotel Gigantic!

CHAPTER XIII. THE ULTIMATUM

THE departure of Selfridge Woodstock and his secretary had left the directors of the Amalgamated Builders' Association in high fettle. Felix Cushman, the sharp-visaged chairman of the board, was prompt to state the importance of what had occurred.

"Gentlemen," he said, "this means absolute success to our projects. By acquiring the cooperation of Selfridge Woodstock, by gaining his consent to duplicate the amount of our resources, we have assured ourselves against unexpected competition. Our president, Mr. Pringle, can tell you that."

Pringle was nodding solemnly.

"Yes," he asserted, "there is every reason to believe that Woodstock intended to put his money into building operations, here in New York. I have dealt with Woodstock before; I knew him to be a man of quick and definite decisions. We have gained Woodstock's support; moreover, we will not lose him, now that he has decided to go with us."

"We have made millions here tonight," added Cushman. "Pringle says that he will not lose Woodstock. I tell you that we cannot afford to lose him. We have large resources, but they would not be large enough to offset any combination that might be formed to compete with us. Woodstock, however, has settled everything in our favor.

"I tell you again, gentlemen, those few minutes that he was here were worth millions to all of you who have large holdings in Amalgamated Builders!"

The directors, men of many millions, responded warmly to these statements. Cushman, the wealthiest of all, came in for strong approval. Pringle, too, was given his share of commendation. Although a comparatively small holder of Amalgamated securities, Pringle's position as president made him important.

Pringle had for years been connected with New York building promoters. He had, in a way, been inherited by Amalgamated Builders when a smaller concern had been absorbed by the large association.

Next to Pringle, Amalgamated had possessed Hubert Craft, the celebrated architect who had designed the most modern of the buildings which Amalgamated had promoted.

Pringle, now, made reference to the dead architect, in a thoughtful tone.

"This would have been glorious for Craft," remarked the president. "Gentlemen, our new projects will include some of the finest structures that will appear upon Manhattan's sky line!"

"We can count on Carmody," mentioned one of the directors.

This was the first reference to the architect who now served as successor to Hubert Craft. Still standing by the wall, Carmody acknowledged the compliment with a short bow.

A retiring, noncommittal sort of man, Carmody had plodded on to his present position of importance. Nevertheless, his ability in building design had gained him merited recognition.

A TELEPHONE began to ring. Noting that the directors were again engaged in conversation, Carmody answered it. Talk ceased while the others listened to the architect's words.

"Mr. Pringle?" queried Carmody. "He's here... Yes... I understand... Wait a moment - you say it has been waiting for him, and should be delivered now... At the desk... One moment, please..."

Carmody covered the mouthpiece and turned to the men at the large table.

"An odd message for you, Mr. Pringle," the architect announced. "Someone says that he left a message for you at the desk, in the lobby; but it was not to be delivered until you call for it."

"Who is on the wire?" questioned Pringle.

"I don't know," returned Carmody. "A voice that I never heard before. Insisting that you get the message at the desk."

Pringle arose and came over to the telephone. He took the instrument from Carmody, and began to speak. He heard a voice cut off at the other end.

"This is Mr. Pringle," the president stated. "Who are you?"

No reply.

Pringle looked puzzled. He jiggled the hook. The hotel operator responded. Pringle began to complain that his call had been cut off; then changed to tell the operator to give him the desk.

"Hello," he said. "This is Dobson Pringle. You have a message there for me?... Very good... I was to call for it, eh?... Send it up to the twenty-fourth floor... Yes, where the Amalgamated Builders' Association is holding its directors' meeting."

PRINGLE put down the telephone and went back to the table. He resumed his conversation with the directors. Between three and four minutes later, there was a knock at the door. Carmody answered it, and received a square envelope. He tipped the attendant, dismissed him, and brought the message to Pringle.

The building president uttered an ejaculation of surprise, as he showed the envelope to Felix Cushman.

Although it bore the name of Dobson Pringle on the wrapper, it was also marked in the corner, with underscored words:

For the Directors.

Both Pringle's name and this notation were inscribed in red ink. The president opened the envelope and spread a sheet of paper on the table. He stared at red-inked lines.

With Felix Cushman looking over his shoulder, Pringle slowly read these words, in an astounded voice:

"To Dobson Pringle and those concerned with the management of the Amalgamated Builders' Association:

"You have just completed a fifty million-dollar agreement with Selfridge Woodstock of Chicago. You hold the agreement; but I hold Woodstock.

"He will not be released until you have made the arrangements which I require. My agent will call at your conference room in the Amalgamated Building tomorrow night at half past nine.

"At that time, you will deliver to him the sum of five million dollars, in cash or negotiable securities of which no record has been kept. In return for this payment, Selfridge Woodstock will be released.

"The presence of police officials in the conference room, or any attempt to violate the terms provided above, will mean an immediate ending of negotiations."

Dobson Pringle stared aghast as he completed the reading of the message. The others were on their feet, asking excited questions.

"What is the signature?" came one query.

Neither Dobson Pringle nor Felix Cushman answered. As though in reply, Pringle let the paper flutter from his fingers. It became a target for anxious eyes as it rested upon the table. Astonished gasps followed.

Beneath the red-inked lines was no signature; yet the paper contained a sign of identity that every witness recognized. Splattered there was the crimson blotch of which all had heard - the sign of The Red Blot!

MEN looked at one another in bewilderment. This amazing message, coming so soon after the departure of Selfridge Woodstock, was a veritable bombshell. It was Dobson Pringle, the voluble, gray-haired president of the association, who first broke the tension with a statement that expressed the feeling of most of the men.

"This must be a hoax!" he asserted, with a weak attempt at a belittling laugh. "Selfridge Woodstock was here with us only a few minutes ago -"

"Hoax or no hoax," interjected Felix Cushman sternly, "it is both a threat and a demand. It may mean danger for Woodstock. He should be informed about this at once!"

With mingled anger and apprehension upon his sharp-featured face, Cushman strode to the telephone and called the desk. The others listened to his words.

"Felix Cushman calling," the man said. "Chairman of the Amalgamated Building directors, meeting on the twenty-fourth floor... Yes, this is Mr. Cushman himself... A gentleman has just left our meeting... Yes, going down in the elevator. His name is Selfridge Woodstock, of Chicago... Accompanied by his

secretary. He may be in the lobby now... Tell him he must return at once. Page him immediately!"

Still maintaining his anxious expression, Felix Cushman faced the other men while he stood with the telephone in his grasp. Long minutes moved by; there was no further response across the wire. It was obvious that the paging of Selfridge Woodstock was bringing no result - the man was gone!

The feeling of uneasiness was becoming an expression of alarm. Worried looks passed among the assembled group. These men realized that some unseen enemy might be at work; that on the eve of success in their fifty-million-dollar negotiation, they faced utter ruin of all their plans.

Instinctively, eyes were lowered toward the table. There, with its insidious inscription, lay the message that had caused this consternation.

A hoax?

None believed it now. With the increased tension of the dragging minutes, every man realized that the crimson-penned note was an ultimatum from The Red Blot!

CHAPTER XIV. THE CRIME UNSOLVED

"PAGING Mr. Selfridge Woodstock!"

The bell boy's repeated cry was passing through the huge lobby of the Hotel Gigantic. It was echoed, now, by other callers; for the urgency of Cushman's request had caused the clerk to use every possible effort in finding the Chicago financier.

The paging was unnoticed by a short, solemn-looking man who was standing in a corner of the lobby. Although it was this individual's duty to watch for unusual events in the hotel lobby, he saw nothing out of the way in a bell boy's call. The solemn-looking man was Belville, senior house detective of the Hotel Gigantic.

"Hello, Belville."

This quiet greeting was more important to the house detective than the loud paging of Selfridge Woodstock. Turning, Belville recognized the keen, firm-chiseled countenance of Detective Merton Hembroke.

"Hello, Hembroke," returned Belville. "How come you're here tonight?"

"Still looking for Socks Mallory," confided Hembroke.

"The killer that's working for The Red Blot?" queried Belville, in an awed tone.

"That's the guy," answered Hembroke. "I've got a hunch, Belville, that he's living high. Joe Cardona's after him, too; but he's got stools working in the East Side. That's not my idea. I figure that Socks Mallory is playing ritzy."

Belville nodded. He held a great respect for Merton Hembroke, coming ace of the New York City detective force.

"This isn't the first swanky hotel lobby I've been in tonight," added Hembroke. "You can believe it or not, Belville; I'm going to cross Socks Mallory's path one of these nights."

Belville grinned approvingly.

"Paging Mr. Selfridge Woodstock - Mr. Selfridge Woodstock -"

Hembroke noted the cry and turned to Belville with a questioning air.

"What's going on?" he asked. "They were paging that fellow Woodstock when I came into the lobby. Rather unusual - all this racket - isn't it?"

As if in answer, a bell boy approached and spoke to the house detective. Belville was wanted at the desk. Hembroke followed as the houseman went in that direction.

"Something's happened," the clerk told Belville. "We just got a call from the twenty-fourth floor to get hold of a man named Selfridge Woodstock. Now there's a report that Elevator No. 9 is stopped on the eighth -"

Belville nodded and started toward the elevators. Hembroke kept with him. Another house detective joined them in an empty elevator. Belville ordered the operator to make for the eighth floor in a hurry.

WHEN the trio stepped from the car, they found four hotel guests clustered in front of the open door of Elevator No. 9. They were holding the limp form of a uniformed operator.

"What's happened?" demanded Belville.

"Saw the boy lying here," responded one of the guests. "Knocked out. Look at him."

"Take care of this, Belville," ordered Hembroke, "I'm going up to the twenty-fourth to find out about this man Woodstock. Get in touch with me right away."

The detective entered the waiting elevator and was whisked upward. One minute later, he strode into the room where the directors of the Amalgamated Builders' Association were still gathered. He spied Felix Cushman at the telephone.

"You're calling about a man named Woodstock?" queried Hembroke.

"Yes," returned Cushman anxiously. "Have you traced him?"

"No. There was trouble on an elevator. I'm Detective Hembroke from headquarters. What's the trouble?"

Dobson Pringle, stepping forward, handed The Red Blot's note to Hembroke.

The detective's eyebrows furrowed. "The Red Blot!" he exclaimed. "How long ago did Selfridge Woodstock leave here?"

"Not much over ten minutes," informed Pringle.

"Where was he going?" quizzed Hembroke.

"To the Grand Central Station," declared Pringle, "To take the Bar Harbor Express."

Hembroke seized the telephone. He jiggled the hook, gained the operator's attention, and put in a call for detective headquarters.

"Abduction suspected at Hotel Gigantic," said Hembroke tersely. "Selfridge Woodstock, of Chicago, on way to Grand Central to get the Bar Harbor Express. Cover there at once... "

He paused to gain a quick description of Woodstock from Cushman; also to learn that the financier was accompanied by his secretary.

"... Elderly man," added Hembroke, over the telephone. "Gray hair... Accompanied by young man... Secretary... Send squad to Gigantic Hotel... Elevator operator found unconscious."

HEMBROKE'S call was the beginning of a swift investigation. One hour later, the directors of the Amalgamated Builders' Association still sat in session; but a new man was at their head. Police Commissioner Ralph Weston had taken this room as his temporary headquarters.

Three other representatives of the law were present. Inspector Timothy Klein, full-faced and solemn, was seated beside the commissioner. Detective Merton Hembroke, alert as ever, was standing near the table. A new figure had appeared: that of a stocky, swarthy man whose visage was firm set and determined.

This was Detective Joe Cardona, whose reputation as a go-getter was fading in favor of Merton Hembroke.

The door of the room was closed. Police Commissioner Weston spoke freely as he fingered the red-inked message which had come as an ultimatum from The Red Blot.

"There is no doubt about it, gentlemen," asserted Weston frankly. "Selfridge Woodstock has been abducted by The Red Blot. The elevator operator has given us full proof of that. He was struck down when Woodstock and his secretary entered the car on the twenty-fourth floor. He was unconscious when he was removed from the stopped car at the eighth.

"We have searched every floor of the hotel, from basement to roof garden. The search is still on, but we have gained no trace of Selfridge Woodstock. In spite of Detective Hembroke's fortunate presence in this very hotel, and the promptness with which this case was handled, we are forced to admit that The Red Blot has baffled us.

"This, gentlemen, is a terrible climax to a series of bold crimes. Nevertheless, its very magnitude has given us an opportunity to treat with the supercriminal who is known as The Red Blot. The abduction of Selfridge Woodstock is but his first step. According to this message, he plans another - the collecting of five million dollars from your association."

The commissioner paused to read over the terms of the ultimatum. Then, in a serious tone, he set forth a definite proposition.

"Gentlemen," he said, "The Red Blot demands that you hold a meeting in your conference room tomorrow evening at nine thirty, there to deliver the required sum to his agent. That meeting is as important to the law as it is to you. Before I decide upon my action, let me ask what you would intend to do about it."

Weston looked from one director to another. He singled out Felix Cushman and Dobson Pringle as the ones who would naturally act as spokesmen. Cushman was the first to respond.

"Five million dollars is a large sum, commissioner," he said. "Nevertheless, it is but ten per cent of the amount which Selfridge Woodstock intends to supply to us."

"With Woodstock, we gain fifty million; without him, we lose that amount. Somehow, The Red Blot knows our situation. If we could guarantee Selfridge Woodstock's release, I would say that the accomplishment would be worth the payment of five millions."

Audible gasps followed Cushman's statement; nevertheless, the directors were forced to give their nods

of approval.

"Cushman is right," declared Dobson Pringle. "He is right, so far as monetary consideration is concerned. But how are we to assure ourselves that this is not a hoax; that Woodstock will actually be released?"

COMMISSIONER WESTON drummed the table thoughtfully. At last, he spoke in a decided tone.

"This case," he announced, "involves the most amazing method of demanding ransom that I have ever known. Usually, people are told to put money in some outlandish spot. But here is a criminal who announces his intention of sending his representative to a scheduled business meeting.

"Obviously, The Red Blot's agent will walk into a trap. I would suggest that you assemble to meet him, as required. We, the police, can take care of the rest."

"An excellent suggestion," observed Dobson Pringle. "You mean that you will have men stationed close by."

"Exactly," affirmed Weston. "We shall make no attempt to scare away The Red Blot's agent. Your association will fulfill the terms required."

"Regarding the money?" questioned Pringle.

"Hardly," smiled Weston.

"One moment," objected Felix Cushman. "Please read that last paragraph, commissioner. Remember what I have said; that we must assure the release of Selfridge Woodstock. If we assemble without the money, we will not be fulfilling the required terms. That - according to The Red Blot's statement - will mean the end of negotiations."

"You are prepared to have five million dollars?" questioned Weston, in astonishment. "You would place that sum in jeopardy -"

"I would not care to do so," interposed Cushman. "Nevertheless, I adhere to my original statement. The release of Selfridge Woodstock would be worth that sum to our association."

"Gentlemen" - Cushman spoke to the directors - "we all know that Selfridge Woodstock is a man of immense wealth. His release would not only assure the success of our enterprises; it would also gain us the heartfelt thanks of the man himself. To Selfridge Woodstock, five million dollars is not an immense sum."

"At the same time" - Cushman was back to Weston - "it would be folly to deliberately sacrifice five million dollars by placing it into the hands of The Red Blot."

The situation seemed to be reaching the stage of a dilemma. Commissioner Weston tried to offer new assurance.

"Your meeting tomorrow night," he declared, "will be well protected. I have already advised that you meet The Red Blot's agent. I do not approve of the delivery of ransom money. Still, I would like to have these negotiations bring results - not only the arrest of The Red Blot's agent, but the capture of the criminal himself. If he should appear - the agent, I mean - and you could treat with him."

"He might demand to see the money," interposed Cushman.

"Exactly," decided Weston. "Therein lies the difficulty. On the contrary, if you could demand to see

Selfridge Woodstock -"

"Why not?" exclaimed Dobson Pringle, leaping ahead of the commissioner's suggestion. "Let us have the money for the agent. Cash - or securities - to the extent of five million. Perhaps the agent will be prepared to produce Selfridge Woodstock then. At least, we could sound him out."

"The money will be in jeopardy!" warned Weston.

"What about your police?" questioned Cushman angrily. "A few minutes ago, you told us they would be prepared to seize The Red Blot's agent. Would they be paralyzed if the man tried to run away with our money?"

"They would not!" retorted the commissioner, rising to his feet. Then, in a quiet tone, he added "There is nothing to be lost by the action which you suggest. I have advised the meeting tomorrow night, under the conditions which are proposed in this demand from The Red Blot. I did not expect that you would have the required amount available; if you are willing to take chances with five million dollars, I have no objection."

"It is a drastic step," remarked one of the directors.

"Drastic, yes," agreed Cushman. "But I favor it. Our conference room is an isolated spot. I can readily see how some emissary - unknown to us - can come there. We could not possibly recognize him as The Red Blot's agent until he demands the money. That moment, I believe, will be the vital one to our hopes. We can arrange to have the funds on hand - but if you disapprove, gentlemen, I am willing to forgo the plan."

While the directors sat in consideration of the proposal, Dobson Pringle interjected a severe note of dissatisfaction.

"I am the president of this association," he asserted. "It seems to me that you are taking too much upon your own shoulders, Cushman. Suggestions, in this matter should come from me, not from you!"

This outburst of personal objection had an electric effect upon Felix Cushman. The dark-haired man faced Pringle with blazing eyes.

"So far as we are concerned," he retorted, "you are nothing but a figurehead, Pringle! The appropriation of funds lies in the hands of the directors - not the president. Your duties concern actual building operations. Objections from you are not likely to be sustained. I trust that the directors will remember that fact."

Cushman turned to the directors as he finished speaking. Commissioner Weston saw immediately that this man held the whip hand over the others. Pringle's interjection had awakened what appeared to be a feud over the ownership of power.

THE result was an immediate reaction on the part of the directors. One by one, each voiced his approval of Cushman's plan. When the vote had been taken, Dobson Pringle arose and spoke with a subdued spirit.

"I accept your decision, gentlemen," he declared. "It was merely my desire to offer sound advice. I stand rebuked; therefore, I shall cooperate in full. Nevertheless, I still feel that we are running too great a risk, now that I have given the subject careful consideration."

"Your apology is accepted, Pringle," returned Cushman testily. "As chairman of directors, I shall arrange the appropriation of five million dollars to have on hand tomorrow night. I shall confer with you,

Commissioner Weston, so that we may have the funds brought to our conference room under police guard."

"If we search the premises before the money is brought in; if we have every outlet guarded so that no one can leave the place, I can see no risk involved. The primary objective is to effect the release of Selfridge Woodstock."

"Nothing must be said about this arrangement," warned Commissioner Weston. "I shall attend to the details. I shall come to your offices in the Amalgamated Building tomorrow morning, and make the necessary strategic arrangements."

Thus came the final arrangements for the next night. With five million dollars as the bait, Commissioner Weston was ready to lay the snare that would enmesh The Red Blot's emissary!

CHAPTER XV. IN THE LAIR

A MAN was seated in a curious, stone-walled office. The room was windowless; a single light hung from the ceiling between the door and a desk on the opposite side. The man's back was toward the door; he was reading a newspaper spread upon the desk.

A buzzer sounded. The man at the desk folded the newspaper. He arose and turned toward the light. The action revealed his face. It was the hard-featured, unshaven countenance of Socks Mallory.

Opening the door, Mallory stepped into a narrow, stone-walled passage. This corridor, like the little office, had but a single light. It terminated in steel doors - one at either end. Mallory went to the door at the right end, pulled a lever, and opened the barrier.

A lanky and side-jawed individual stepped through the opening. His greeting to Mallory was a twisted grin.

The newcomer's face was one well known in the underworld of New York, although it had not been seen there for a long time. The visitor was Moocher Gleetz, the cracksman.

Socks Mallory closed the steel door and conducted Moocher into the little office. The visitor spied the newspaper and emitted an eager grunt.

"Say," he exclaimed, "where'd you get this? The gang has all been wanting to lamp a paper - ever since last night -"

"Let them wait a while," growled Socks. "Look it over, Moocher. It's got good news."

"How'd you get it?" inquired Moocher, as he picked up the sheet. "You been talking with The Blot?"

"What do you think I'm doing in here?" queried Socks, with a rough laugh. "Playing solitaire? Sure, I've seen The Blot. Tell the gang that everything is O.K."

Moocher read the headlines and began to devour the story beneath them. He chuckled as he perused the details of the unsolved mystery at the Hotel Gigantic.

"Five million bucks!" he exclaimed. "The news hounds got that part of it, didn't they? But look here, Socks; there's nothing here about the delivery of the dough. You told me that was fixed -"

"The police managed to keep that part out," grinned Socks. "Weston thinks he's going to pull a fast one on us. Don't worry. I'll pick up that dough, in person - tonight! I just need a couple of the gang to help

me, that's all."

"O.K., Socks. That's all I want to know."

"Five million tonight, Moocher. The other big job comes tomorrow night. After that, we can blow."

"How's the big boy from Chicago?"

"Resting nice, up at the other end of the hall. But he's not going home, just yet. He knows too much of the game, now."

A TICKING clock on the desk showed eleven. This was indication that it was the morning following the episode at the Hotel Gigantic. Moocher Gleetz finished his study of the newspaper, and turned to Socks Mallory.

"Say," he questioned, "am I going with you tonight? Maybe it wouldn't hurt to have me along."

"Not you, Moocher," interrupted Socks. "I want you to watch the Club Janeiro."

"The bulls have left there," objected Moocher. "They didn't find anything."

"I know that. They moved out this morning. But I got a note from Juanita - and if she's got the right dope, we'd better keep watching that place."

"You mean the bulls may be wise?"

"No. They're dumb. But there was a guy in the place last night who may be smart. You know that the police commissioner was there two nights ago, when I knocked off Tony Loretta. Well" - a sneer appeared upon Mallory's ugly face - "he had a friend with him - a high-hat guy named Cranston. He's the bird we're watching. He was at the Club Janeiro last night."

"I get you. One of those smart babies that thinks he's an amateur dick, eh? Going to wise up to something that fooled the commissioner."

"Right. That's the way we figure him. Just the sort of bird who might fall into something. Well, we're not taking any chances, Moocher. The place is clear now; and if he snoops around tonight, we'll get him sure."

"I'm to watch for the signal?"

"From the inside. Dynamite Hoskins is coming through tonight. We'll need him for the big job. He's got three gorillas with him, and they're going to join up - but they'll follow him. They'll hold back; and if this bird Cranston snoops, you'll get the signal from Juanita."

"Which will put the smart Aleck in between."

"You guessed it."

Moocher Gleetz strolled toward the door; then paused to light a cigarette.

"Say, Socks," he remarked, "maybe you pulled a boner knocking off Tony Loretta."

"Yeah?" queried Socks. "That's my business, Moocher. What would you have done?"

"Let him ride for a while."

"That shows just how much you don't know. Loretta was a wise guy, Moocher. He had Juanita worried. She was afraid he'd find out the lay. That's why The Blot said I could bump him. I wanted to get him, anyway."

"O.K.; but it brought the bulls to the Club Janeiro, didn't it?"

"What of it? They've gone away, haven't they? They're thinking about the Hotel Gigantic instead. Don't be dumb, Moocher. When I started this racket with The Blot, the Club Janeiro was our best bet. It was the joint where we could get the gang to make the dive under cover when we needed them.

"Along comes Loretta. Muscles in on my night-club racket - I was going easy on it, too, because it was only a blind - and he grabs off the Club Janeiro. Then I got into trouble."

"Here, tonight, we're waiting for Dynamite Hoskins. He had the date all set, long ago. He's been out of New York. His orders were to come to the Club Janeiro and get the instructions there. I can't give them to him - but Juanita can. Suppose Tony Loretta was there tonight? How would we tip off Dynamite?"

"I get you now, Socks."

"It's time you did. I handled things right when I gave Loretta the works. Slide along, Moocher. Tell the mob I'll be out there soon. We've got them in a good humor. Let's keep them that way."

"No trouble about that, Socks. There's nowhere for them to go, Say - this is a great racket. Wouldn't Joe Cardona and Mert Hembroke go goofy if they knew our lay?"

"Slide along, Moocher. I'll be seeing you."

AFTER Moocher had departed, Socks Mallory went to the left end of the corridor and opened the steel door that was located there. The gap revealed a passage that led to the right; also, a steep flight of steps that led downward until they disappeared in blackness. Socks followed the steps. He returned several minutes later, closed the corridor door, and went into the stone-walled office.

From a drawer in the desk, Socks produced a folded sheet of paper. He spread it out before him. It was a large map of Manhattan; upon it were traced lines in inks of different colors. Socks gave a satisfied grunt as he surveyed this chart. Finally, he replaced the map in the drawer, a satisfied look on his features.

A buzzer sounded; its note was different from the one which had announced Moocher Gleetz. Socks picked up a telephone from beside the desk. He was eager as he placed the receiver to his ear.

"Hello," he said. "Yes... Sure, I was just talking to Moocher... Yeah - he'll take care of the Club Janeiro tonight... Right. I'll stick here all day - any time I go out, I won't be gone more than three or four minutes... Yeah, I can count on Moocher. He was O.K. the time we got the lay on Spider Carew. He passed the word to me quick that time."

Socks Mallory hung up the receiver. He leaned back in the chair, and grinned as he lighted a cigarette. This was the call he had been awaiting word from The Red Blot - the master mind whose identity Socks Mallory knew.

All set for tonight. That had been the message. Much might happen between now and then, yet Socks felt no alarm. Success had been the watchword for The Red Blot's crimes; once only, during the raid on the East Side Bank, had the schemes of the supercrook been offset.

There was only one person who could have been responsible for that partial failure - The Shadow. Since

then, however, there had been no further intervention. At last - Socks Mallory relished the thought - crime had been devised that was too much for even The Shadow to fathom!

Moocher Gleetz, a squad of wanted men, all able criminals - they were The Red Blot's mob. Under the direction of Socks, they had proven themselves a scourge. "Dynamite" Hoskins was joining them tonight, as another of Socks Mallory's subordinates.

Socks enjoyed a laugh as he thought of how little these mobsmen knew. To them, Socks Mallory was the leader, although they understood that an unknown chief - The Red Blot - stood above.

Socks Mallory - The Red Blot's right arm! But The Red Blot was not one-handed in his strokes against the law. He had a left arm also - another aid, whose identity was not even suspected.

Socks relished that thought, also. While he delivered the open blows, the man who served as left hand was used for secret thrusts. Therein lay The Red Blot's might!

Right and left - they had worked together. They would do so again, tonight. Should emergency arise before them, those aids of The Red Blot would cooperate whenever their services were required.

Socks Mallory was wearing an air of gloating triumph when he left the little office and headed for the door at the right of the corridor. Satisfaction dominated his malicious mind. He was thinking again of the only menace whom the underworld feared - yet one who had failed to thwart The Red Blot.

Socks Mallory was thinking of The Shadow.

CHAPTER XVI. THE SHADOW PREPARES

AT the very time that Socks Mallory was thinking of such important personages as Ralph Weston and The Shadow, a visitor was being ushered into the office of the New York police commissioner. Weston, seated behind the huge glass-topped desk in his downtown office, was looking up to meet the keen eyes of Lamont Cranston. The millionaire was an unexpected caller.

"Hello, Cranston," greeted Weston briskly. "You caught me at a very busy time. What can I do for you?"

"Nothing, since you are busy," returned the millionaire, with a quiet smile. "I merely dropped in to learn if you could lunch with me at the Cobalt Club. I have not forgotten" - Cranston's voice had a reflective monotone - "the interesting events of our last meeting."

"At the Club Janeiro," responded Weston, "Quite a difference between that place and the Cobalt Club. If you crave the unusual, Cranston, I should advise you to choose a more likely spot than an exclusive meeting place such as the Cobalt Club."

"The Hotel Gigantic, for instance?" queried Cranston.

Weston smiled grimly, Cranston had given a keen refutation to the commissioner's suggestion. The reputation of the Hotel Gigantic allied it more closely with the Cobalt Club than with the Club Janeiro.

From a man other than Lamont Cranston, Weston might have resented the inference. The police commissioner, however, had a respect for Cranston; and also recalled the aid which the millionaire had given him only two nights ago.

"You have me this time," admitted Weston. "Frankly, Cranston, this matter of The Red Blot is one which may crop out anywhere. Nevertheless -"

Weston paused. He was on the point of discussing affairs with Cranston. The police commissioner had just returned from a visit to the offices of the Amalgamated Builders' Association. He had warned all concerned to preserve absolute secrecy regarding tonight's arrangements.

Lamont Cranston was lighting a cigarette. His keen eyes, peering past the illuminated lighter in his hand, were reading a penciled notation that lay upon the commissioner's desk. A clever ruse, this. With the flame between himself and Cranston's face, the commissioner could not detect the direction of the millionaire's gaze.

"We may be getting somewhere," remarked Weston, in a noncommittal tone. "Doubtless, you have read of the latest outrage perpetrated by The Red Blot. This time, we are awaiting a definite follow-up on the part of the criminal."

"Collection of the five-million-dollar ransom?"

"Exactly. That in itself, will be another crime - if The Red Blot attempts it. Until then - whenever it may be - I am too tied up to arrange luncheon engagements. Thanks for the invitation, Cranston -"

"Don't mention it," interposed the millionaire, rising and extending his hand. "The invitation remains open, Weston. Let us set it for the day after The Red Blot has been brought to justice - and let us hope that the day will be soon."

LAMONT CRANSTON betrayed no smile when he descended in the elevator. The brain behind that impassive, masklike face was considering the very definite facts which this casual visit had revealed.

To an ordinary person, the notations on Commissioner Weston's pad might have meant nothing. To The Shadow - guised as Lamont Cranston - they had supplied all missing information needed in this case.

Abbreviated references to "conference room," "Amalgamated Building," a time notation of nine thirty, the names of Hembroke and Cardona - these were clues to the very matter which The Shadow wished to learn at this time.

Taking a cab, Lamont Cranston rode to the vicinity of the Amalgamated Building. This was the skyscraper which housed the offices of the Amalgamated Builders' Association. Of recent construction, the building was modernistic in design. Its mighty mass pyramided from the street, in tapering, set-back fashion, which was capped by a tower-like succession of topmost floors.

Leaving the cab, the millionaire entered the building and rode up to the fifth floor. He entered the anteroom of the Amalgamated Builders' Association. He inquired for Dobson Pringle. The girl informed him that the president had gone out to lunch. It was now twelve fifteen, and he had gone out at noon.

The observant eyes of Lamont Cranston were busy as the girl spoke. Peering through the glass partition that separated the anteroom from the office itself, Cranston noted the simple arrangements.

There were many desks upon the floor, and the farther end of the room was divided into smaller offices, which served for the chief officials of the organization. In the corner directly opposite the anteroom was the solid wall of a room which cut a square chunk from the floor space. There was a single door to this apartment. Upon it were the words:

Conference Room.

Lamont Cranston idled toward the elevators after remarking that he would call to see Dobson Pringle at some other time. He rode down to the street and strolled along for half a block, before he turned to study the pyramided structure from this distance.

He noted the exact location of the office which he had left. A thin, wan smile rested upon his lips. Lamont Cranston suddenly joined the throng of people who were passing. From then on, his course was untraceable.

SOME time afterward, a light clicked and darkness was dispelled from a solemn, hushed abode. Blue rays flickered upon a polished table top. White hands appeared beneath the focused glare. The brilliance of the sparkling girasol threw off constant color-changing flashes.

The Shadow was in his sanctum. The clock was not upon the table this afternoon. There was time for deliberation. Envelopes opened; clippings and reports fell beneath The Shadow's hands.

Most of the latest data dealt with the mystery that had occurred in the Hotel Gigantic. The Shadow laid these clippings aside. They told the same story - an amazing abduction; a demand for five million dollars. They cried out the name of The Red Blot, and shouted for the capture of the supercrook.

But not one report carried the essential information regarding tonight's meeting at the Amalgamated Building. That had been suppressed by Commissioner Weston.

The Shadow laughed. His hand began to inscribe words in bluish ink upon a blank sheet of paper. These notations were a summary of his conclusions.

The Red Blot will send his emissary to collect the ransom. Nine
thirty tonight, in the conference room of the Amalgamated Building
Association. Police will be there to seize the agent.

They will not succeed. The Red Blot has planned too well. The
emissary will leave - with or without the five million. In either
case, no injury will be done. To thwart that arrangement would prove
futile. The Red Blot will not appear in person.

To the police will go the task of following that emissary.

Their work will be unsuccessful. The only way to reach The Red Blot
is to find his headquarters secretly. There, his arrival must be
awaited. His plans must be foiled at their inception.

The words remained in view for a short while; then, like fleeting thoughts, they began to disappear. One by one, in the order of their writing, the words vanished and left the pure blank sheet. Again, the whispered laugh of The Shadow sounded ominously in that black-walled room.

The hand inscribed a new paragraph:

The Red Blot has many henchmen. Their ways are hidden. There are
avenues of escape which they can follow. These must be discovered.

Lives are at stake; villains are at large. The innocent must be
protected; the guilty must pay the penalty.

The words vanished as The Shadow again indulged in a burst of sinister mockery that came back in vague echoes from the weird hangings of the walls.

Another envelope was opened by the hands. It contained a report sheet, written in coded words. The Shadow read the message as quickly as if it had been in ordinary writing. The blue-inked inscription disappeared.

That was the way with The Shadow's messages. By use of a special fluid, the ink, after drying, vanished from contact with the air. This was a note from Harry Vincent, one of The Shadow's agents.

OLD clippings were handy with the message. They referred to one event: the strange disappearance of Hubert Craft, prominent architect, whose upset boat had been discovered in Long Island Sound some weeks ago.

Harry Vincent, investigating, had learned nothing. Craft frequently went to his Long Island boathouse and set forth upon the Sound. One night the boat had gone out. It had not returned. Craft had been in New York during the evening. He had not been seen since that time.

What had become of Hubert Craft?

The Shadow answered the question in enigmatic fashion. His hand appeared with a pen, and the fingers, with a quick shake, sent a blob of crimson ink upon a blank sheet of paper. The ominous fluid spread in grotesque form, and shone amid the light from above.

The Red Blot!

The disappearance of Hubert Craft had preceded the appearance of that insidious symbol. The discovery of The Red Blot, himself, would answer the other question. Hubert Craft and The Red Blot! There was an indelible link between them!

What did The Shadow intend to do?

Mystery had thickened; five million dollars was at stake. Two men had been abducted: Selfridge Woodstock and his secretary, Crozer. This meeting at the conference room of the Amalgamated Builders might hold the secret of the riddle. Would The Shadow be there?

The hand wrote with the blue-inked pen. But the thoughts which it inscribed were in direct opposition to what might well have been expected. There was no mention of the meeting to be held tonight. The duty of watching that event could rest with the police.

Instead, The Shadow announced his secret intention of investigating a spot where he had been before; of going back upon a trail which the law had now abandoned. In carefully shaped characters, the hand inscribed this decision:

Tonight. The Club Janeiro.

The writing remained while silence persisted. The inked lines faded. The girasol sparkled as the left hand alone remained upon the table. The bluish light clicked out.

Amid the thick gloom of heavy darkness came a long, eerie laugh. The Shadow's mockery sounded with its note of sinister understanding. It was a token of the unexpected; the cry of one who prepared a thrust into the weakest sector of the enemy's lines.

Grim echoes caught up the awesome mirth and lisped the sound in sobbing whispers that persisted long.

When the last touch of merriment had died, deep, solemn silence reigned undisturbed.

The Shadow, man of the night, had gone. From the depths of this mysterious abode - his unknown sanctum - he had set forth upon a new adventure.

While others chose to meet the menace of The Red Blot face to face, The Shadow planned a different course. Where The Red Blot least expected serious difficulty, there would The Shadow be!

Ominous had been the Shadow's laugh. The tomblike stillness of the deserted sanctum carried a touch as sinister. A weird lull lay within this room. The weird presence of The Shadow had left its mystic spell.

CHAPTER XVII. THE PRELUDE

IT was after two o'clock when Dobson Pringle returned to the offices of the Amalgamated Builders' Association. The girl in the anteroom informed him that a man had called, and left without giving his name; but that bit of news was not regarded as important by Pringle. The girl made another announcement, that was much more vital; namely that Felix Cushman and a friend were waiting Pringle's return in the president's office.

Hurrying across the floor, Pringle reached his own room, and found Cushman there. The man with the chief director was one whom Pringle immediately recognized - Detective Merton Hembroke, from headquarters.

As soon as Pringle had closed the door, Cushman motioned him to his desk and began to speak in a tense tone.

"I have brought Hembroke here," he announced. "by arrangement with Commissioner Weston. Hembroke is the principal detective on this case; and he suggested that it would be well to make an inside inspection of these premises prior to tonight's meeting."

"An excellent idea," agreed Pringle. "You mean that Hembroke will remain here after the office is empty?"

"For a short while," returned Cushman cannily. "Every one will be gone by six o'clock. Hembroke can stay for an hour longer. But I would not deem it advisable for him to remain after seven o'clock."

"Why not?"

"Because we must adhere closely to the terms of the demand. I am convinced, Pringle, that an emissary is coming from The Red Blot. As the hour for the meeting approaches, everything must be clear."

"I can see no harm in Hembroke staying," declared Pringle, in opposition to the director's statement. "Nevertheless, my opinions seems to be considered of little weight."

"The funds are arriving at half past eight," resumed Cushman, summarily ignoring Pringle's objection. "We must all be here by then - you and I and the directors. Right there is where we have scored against this criminal with whom we are dealing. If his spies are watching outside of this building, we shall be able to completely delude them."

"How?" questioned Pringle.

"Commissioner Weston figured it out," broke in Hembroke. "He has a great idea, Mr. Pringle -"

"Which is partly your suggestion, Hembroke," interrupted Cushman in a commending tone.

"Credit belongs to the commissioner," declared Hembroke. "I was there to talk it over with him - that's all. Figure it this way, Mr. Pringle. How would anyone transport five million dollars?"

"Under police guard, of course."

"That's it. Well, the cash is coming up - in an armored bank truck. There'll be police all around the place. As soon as the dough is in - away they'll go. That will leave nearly one hour before the scheduled time."

"But we aren't all going, see? There'll be me and Joe Cardona and a dozen other detectives all around this floor. That's why I want to look over the layout. So I can arrange the posts."

"Do you understand, Pringle?" questioned Cushman. "Our directors' meeting will be in the conference room. No police in there at all. Everything in accordance with The Red Blot's terms. But unless we get Selfridge Woodstock - there will be no negotiations completed. The agent will walk into a trap. The money will be bait. All will look fair; but we will be ready to snare him."

"Well planned, Cushman," stated Pringle. "Nevertheless, I still persist in my final decision of last night. Mark my words, Cushman; and I call you, Detective Hembroke, to be witness. We are placing five million dollars in jeopardy. We may lose all, and gain nothing."

"We are chancing it," said Cushman shortly, "and the odds are all in our favor. That's final, Pringle."

"It is a very good plan," nodded the president. "It is quite natural that the money should be brought up under strong guard. Nevertheless, we might use blank paper, instead of real money. However -"

Pringle broke off and shrugged his shoulders as he saw an antagonistic glare in Cushman's eyes. The chairman of the directors arose and conducted Merton Hembroke through a door at the side of Pringle's office. This was a connection with a room which the directors used as an office.

The door closed behind Cushman and Hembroke. Pringle rang a bell for a stenographer.

It was half past the hour before Dobson Pringle had finished with a mass of detail work. Pringle knew that by this time Cushman must have left, with Hembroke remaining in the adjacent office.

While resting in his large swivel chair, Pringle heard a rap at the outer door. He spoke; the door opened, and Carlton Carmody entered.

The white-haired architect closed the door behind him and sat down in a chair by the desk. He looked at the president with troubled eyes.

"What's the matter, Carmody?" asked Pringle, in a kindly tone.

"I'm thinking of your worries, Mr. Pringle," declared Carmody. "Last night troubled me a great deal. It wasn't fair, the way you were overruled by Felix Cushman."

"That's part of my job, Carmody," smiled Pringle.

"Things aren't right, sir," protested Carmody. "It impressed me that your opinions should at least have been given more consideration."

"Cushman holds the whip hand, Carmody."

"I know that, Mr. Pringle. Just the same, this situation has been bothering me all day. Of course, I can't say anything - I was only at the meeting in case Mr. Woodstock had wanted to put questions that I could answer. But I feel that you have been treated unjustly."

"Forget it, Carmody."

"I'll try to, Mr. Pringle. I've been working on those half-completed plans for the Soudervale Building - maybe they'll take my mind from all this trouble. But it seems as though I can't think of anything now but The Red Blot."

"Don't read the newspapers," commented Pringle dryly. "Rather a hardship, Carmody, but advisable under the circumstances. Perhaps this trouble will be settled effectively tonight."

"I hope so, Mr. Pringle."

After Carmody had gone from the office, Pringle prepared to leave for the day. The president could not forget the architect's solicitude. A good worker, Carmody; one who could scarcely hope to be the equal of Hubert Craft; nevertheless, Carmody's close attention to detail made him a valuable man to carry on the work of one whose labors had been unfinished.

Dobson Pringle's departure before five o'clock was a signal for early leave on the part of the employees. Usually the genial president set an example by staying until five thirty. A gradual emptying of offices began immediately after five; within half an hour, the place was deserted.

THE door of the directors' office opened cautiously; into the floor space now illuminated only by emergency lights stepped Detective Merton Hembroke. The sleuth strolled about the large central office, making a rather cursory inspection.

A closed door caught his eye. A light glimmered from beneath it. The door bore the title:

Chief Architect.

Carlton Carmody was still at work. Hembroke remembered the fellow from last night. A rather eccentric-looking character, Carmody. Hembroke decided to wait until the man was gone.

Instead of going back to the office where he had stayed in wait, the detective sought the seclusion of the ante-room and watched through the glass partition.

In his office, Carmody was trying to concentrate upon the plans for the new Soudervale Building. Studying the ground floor, in a space intended for a banking office, he noted a peculiar alcove arrangement, which was unmarked. Carmody wondered why that extension was in the plans.

Could it be a special vault space? Such was unlikely. No banking institution had arranged to take the ground floor of the proposed building. This alcove was not conventional; why had Hubert Craft designed it?

Thoughtfully, Carmody dipped a pen into the red ink with which he was accustomed to mark these plans. The pen sank deeper than the architect noticed. When he held the lettering instrument above the plans, a drop of ink fell free and splattered upon the very space that had caused Carmody's perplexity.

The Red Blot!

The splotch of ink resembled the strange signature that Carmody had seen upon the ransom note! The peculiar coincidence caused a strain of fleeting thoughts in the architect's bewildered mind.

An unexplained alcove in a ground-floor plan; a feature which Carmody, methodical to the extreme, had been going over with mechanical precision - and now, upon it, appeared the sign of The Red Blot.

Details impressed Carlton Carmody more than important matters. That had been the chief reason for the architect's slow rise to prominence. Yet Carmody had hidden qualities of imagination; and this stimulus caused him to picture the menace of The Red Blot in mammoth proportions.

He recalled last night's episode in the Hotel Gigantic; with sudden impulse, he went to a filing cabinet and produced the plans of that huge building which Hubert Craft had designed.

Going through the floor plans, Carmody noticed an unmarked spot that made him pause. He dropped the Gigantic plans upon those of the Soudervale Building.

The Red Blot! Carmody's mind went back to the reports that he had read of Tony Loretto's murder - the deed that had brought The Red Blot into such tremendous prominence. Loretto had been killed in the Club Janeiro. The night club was located in the Stellar Theater Building - an edifice which the Amalgamated Builders had also erected!

Back at the filing cabinet, Carmody discovered the floor plans of the Stellar Theater Building, and began to study the diagrams of the first floor. A new impulse seizing him, he laid this plan beside that of the Hotel Gigantic. With his red-dipped pen he shook one blot upon each diagram. Grinning wildly, he stepped back to survey his work.

Then, with the eagerness of a madman, Carmody went through the files, until he produced the plans of the building in which he now stood. He studied the fifth floor of the Amalgamated Building, and placed his finger tip upon the conference room, where tonight's meeting was to be held. With a gleeful chuckle, Carmody spotted the plan with another crimson blot!

A CLOCK on the window sill showed half past six. Gathering the plans which he had marked, Carmody clutched them close to his body, and went from the little office. He crept across the large floor until he reached the door of the conference room. It was unlocked. Carmody entered and switched on the light.

The room had a peculiar entrance - a sort of an anteroom of its own - a space much narrower than the conference room itself. The entrance was at the outer corner of the inset square. At the left of the anteroom was a paneled wall.

Carmody went through to the large conference room. It spread to the left, where the windows were located. The architect laid his plans upon the large table in the center of the room, and began to spread them out.

He stopped, looked up, and quickly shoved the plans into a compact pile. A man had entered after him; Carmody now recognized the face of Detective Merton Hembroke. The sleuth had evidently not intended to disturb the architect. Now that Carmody was aware of his presence, Hembroke put a prompt question.

"What's the idea?" he quizzed. "No one is supposed to be in this room. What are you doing here?"

"I - I - I have discovered something," stammered Carmody. "Something very important. Yes - it may be very important."

"What is it?"

Carmody hesitated. He did not care to discuss this matter with the detective alone. He preferred to talk to Dobson Pringle.

There was a peculiar challenge in Hembroke's gaze; and Carmody suddenly repented of his action in dabbing these plans with red blotches. What would a police detective know about building diagrams?

Carmody became suddenly reliant.

"I must talk to Mr. Pringle," he asserted. "It is very important that I should do so."

"Mr. Pringle has gone home," returned Hembroke. "I was just looking around here to see that the place was empty. I saw you come into this room."

"I can call Mr. Pringle," pleaded Carmody. "Really - I must discuss a most important matter with him. Very important."

"I'll call him," said Hembroke shortly.

The detective picked up a telephone. He found that it was not connected.

"I'll have to go out to the switchboard," he decided. "Come along. I'll call Pringle."

Clutching his precious plans, Carmody preceded the suspicious detective. As he saw Hembroke pick up the telephone, the architect supplied him with Pringle's number.

"It's unlisted," he explained. "Call Mr. Pringle right away. It's very important."

Hembroke put in the call. Within a few minutes, he was talking with the president of the Amalgamated Builders.

"This is Detective Hembroke," explained the sleuth. "I'm in the office in the Amalgamated Building... Just ready to leave... One of your men here - Carmody, the architect... I found him in the conference room... Wants to talk with you about some plans..."

"Tell him I must see him before the meeting!" exclaimed Carmody, in a tense voice. "I want to see him in the conference room!"

"Wants to see you personally," resumed Hembroke. "Says he wants to see you in the conference room - before tonight's meeting... No, he hasn't told me what it's about. He's all excited, and he's got a whole stack of diagrams with him... Say - maybe I ought to take this bird down to headquarters... What's that? No... Yes, I understand... All right, Mr. Pringle..."

Hembroke hung up the telephone and turned toward Carmody with a disgruntled air.

"This is a poor time to start acting loony," observed the detective, "but your boss gives you an O.K. Says he knows you're all right. He's coming down here as soon as he finishes dinner. Says for you to wait for him in the conference room."

"Good!" exclaimed Carmody, in a breathless tone.

"I'm leaving here," observed Hembroke. "I'm supposed to be out by seven. I don't like the idea of you staying - but it's on Pringle's say-so. Come on."

Hembroke conducted the architect back to the conference room. He pointed to a chair by the table. Carmody seated himself; Hembroke stalked about the room, and stared suspiciously at every corner. Satisfied that all was well, he went out and closed the door of the little anteroom behind him.

The detective paused to listen for a few minutes; then shrugged his shoulders and continued on his way. He left the offices of the Amalgamated Builders' Association, and took an elevator to the ground floor.

In the conference room, Carlton Carmody waited until he was sure that the detective was really gone.

Then, with an eager smile, the architect spread the plans on the table before him. His eyes were agog as he surveyed those charts - each of which now bore a crimson spot.

Minutes dragged by. Carlton Carmody was like a man in a trance as he noted the features of the plans. He was unconscious of the passage of time, concentrated solely upon the diagrams before him. Forty minutes passed. It was nearly half past seven, and he was still immersed in his work.

Suddenly, the lights of the conference room went out. After that event, Carlton Carmody knew no more.

This was the prelude to crime that was to follow, elsewhere as well as in this very room.

CHAPTER XVIII. ANOTHER DISAPPEARANCE

IT was precisely nine o'clock when Lamont Cranston appeared within the portals of the Club Janeiro. There was something mysterious about the millionaire's arrival. The head waiter, watching the usual entrances, did not see him until after he was seated at a table far from the screened archway that led to the offices.

There was a reason for this phenomenon. Cranston had come in by one of the side corridors - a route which the police had searched in the belief that Socks Mallory had escaped by such an exit on the eventful evening when Tony Loretta had been slain.

In fact, Cranston had done more than simply enter. He had paid a brief visit to the center of the three offices; there, he had deposited a bundle in an inconspicuous spot beneath a desk.

The millionaire had not lingered long, however. The voice of Juanita Pasquales, speaking over the telephone in an adjacent office, had caused him to stroll away before the call was completed.

When he noted Cranston, the head waiter immediately started toward the screened archway. He must have met Senorita Pasquales before he reached the office, for the man returned quite promptly; and the proprietress of the Club Janeiro appeared a few minutes later.

Five minutes went by; then the events of a slowly unfolding drama began their occurrence. The head waiter, stopping at a table where four men were seated, passed a card to one of them. This fellow, a heavy, full-faced man, who looked like an old-line political boss, nodded his head. He spoke in a low tone to his three companions.

Lamont Cranston, calmly puffing at a cigarette, observed the happening with an eagle gaze. Impassive, betraying no interest whatever, the hawk-visaged millionaire understood what was transpiring as clearly as if he had been one of the distant group.

The bluff-faced man was "Dynamite" Hoskins, a former denizen of New York's underworld, whose persistent use of fuse and bomb had caused him to depart for places unknown. Back in Manhattan, Dynamite was making his first reappearance at the Club Janeiro.

At the end of the interval which followed the head waiter's message, Dynamite Hoskins arose and strolled past the fringe of tables that surrounded the dance floor of the night club. The spotlight was on the floor; couples were dancing there; and the passage of this one man was unnoticed - with one exception.

Lamont Cranston, his keen eye watching through the semi-gloom, saw Dynamite pass behind the screen that led to the office archway. A few moments later, Juanita Pasquales left in the same direction.

More minutes passed; then Cranston himself arose. Quietly, he strolled to the edge of the screen, paused,

and stepped out of sight.

THE action brought an immediate response from the three men whom Dynamite Hoskins had left. They arose together, slunk toward the side of the big room, and sneaked in file toward the spot where they had last seen the departing millionaire.

Short, crouching forms; tight, tough fists that gripped stub-nosed revolvers; these were the three that took up Cranston's trail. Smooth and shaven faces had given a very flimsy gloss to these thugs. A stalking trio, they were now displaying themselves as hardened gorillas - paid assassins of the bad lands.

Meanwhile, Lamont Cranston had passed the crossing of the corridors. In fact, he had paused there a moment. Eyes from one hallway had seen his standing form. As Cranston went on toward the central office, Juanita Pasquales slipped into an empty dressing room and pushed back a cloak that hung in a corner of the wall.

Hesitating - almost fearful of the deed she was now to perform - the woman pressed the button and let the cloak fall back in place. Hastening to the door of the dressing room, Juanita was just in time to see the three stalking gorillas pass the crossing of the corridors.

Lamont Cranston had gone straight into the center office. The three men were on his trail. Juanita stole to the crossing; she noted the stooped forms waiting at the door down the hall. With trembling step, the woman hurried toward the archway, back to the night club where the entertainment was scheduled to begin.

A gorilla's hand was on the door that led into the suite of offices. The barrier moved inward as the man turned the knob. Peering cautiously into the lighted room, yet seeing no one, the first of the assassins beckoned to his fellows. With guns ready, they sidled through the opening.

The leader of the trio had opened the door with his left hand. Peering past the edge, he had looked toward the office which had once been Tony Loretta's, while the others had headed toward the little office on the right.

As the first man stepped just beyond the edge of the door the barrier was swung shut by the quick thrust of a figure that had stood behind it. The slam caused the three gorillas to swing in that direction.

Between them and the door was the sinister figure of a black-clad being that had appeared as suddenly as a ghost. A long cloak hung from hidden shoulders; an upturned collar obscured the lower portion of the face above it.

Topped by a black slouch hat, the upper portion of the countenance was concealed by the broad, turned-down brim. Two blazing eyes - optics that burned with a glaring sparkle - were the only visible features of that unseen countenance.

Blazing eyes! Threatening eyes! But they were not the only menace which the startled gunmen faced. Black-gloved hands projected from the folds of the cloak; each fist grasped a huge automatic, and the muzzles of the .45s were covering the trio who had come to slay an unsuspecting victim.

"The Shadow!"

The gasp came from three husky throats; and the echo of those words was a whispered, mocking laugh that issued from beneath the brim of the slouch hat. By a ruse as simple as it was daring, the terror of the underworld had gained the drop on the three armed desperadoes!

THE taunt of The Shadow's mirth was a command. The gesture of those looming automatics brooked no

opposition. Sullenly, the gangsters backed across the room, their arms rising.

The Shadow's back was against the door; his enemies were at his mercy. One second more - his opponents would have been totally helpless.

But in that fleeting instant, The Shadow's keen eyes caught a sign that came as a strange satire to his own mighty presence. Across the center of the room, The Shadow's silhouette lay in ominous blackness. Now, from the doorway of the dimly lighted office on the right, The Shadow saw a shadow!

Someone was creeping to the edge of that door; someone lying in wait until the three assassins had acted. The Shadow had no choice. Another moment spent upon the three men before him would mean a menacing attack from the other room.

The Shadow was prepared. In that split second, he performed the unexpected. His position against the door was one of clever design. The elbow of a right arm moved beneath the folds of the enveloping cloak. It pressed the light switch at the right of the door.

Darkness. With it, two men sprang forward from the other room. As quick fingers pressed revolver triggers, the blackened form of The Shadow dropped into total darkness. That fade-away came just before the shots were fired.

Guns roared, and leaden slugs shattered the woodwork at the spot where The Shadow had been standing. In response came fierce tongues of flame, and terrific thunder blasts, as The Shadow's right-hand automatic cannonaded its reply.

As one man hurried forward into the darkness of the center room, the other seemed to crumple in his tracks. Going down, he tried to rattle off further shots. His trigger finger faltered after the first wild bullet was discharged.

To the three gorillas in the darkened center office, these amazing events had happened with whirlwind rapidity. Accustomed to critical situations, they managed to respond after a momentary loss of action.

A rescue had been launched and thwarted - all in the space of one long, momentous second. The Shadow, he who counted time in delayed throbs, had proven his uncanny skill.

Now, revolvers about to slip from yielding fingers were caught with a new grip. Stabs of flame shot through the darkness as the three gorillas, dropping to the floor, aimed for the spot where The Shadow had been.

A master of strategy, The Shadow had expected this step. Knowing that his enemies would fire quickly, hoping to down him by spreading shots, he had not given his location by a left-hand fire against a trio of revolvers.

Instead, his lithe form had whirled across the room toward the door at the left. Three revolver shots - four - five - six - had come from gangsters' weapons before The Shadow's automatics barked their grim return.

With two guns, not with one, The Shadow aimed for those telltale jets of flashing light. Burning bullets rocketed through blackness. A scream told that one man had received a leaden messenger; an oath came as a gorilla dropped his gun and gripped his shattered right hand with his left.

Quick seconds in which more than a dozen round-nosed slugs had seared their way through that gloomy atmosphere. Burning powder bore silent evidence of the conflict. Four men were down; each a victim of The Shadow's marksmanship; yet the phantom fighter remained unscathed.

Not only in the perfection of his aim had The Shadow succeeded. The timeliness of his shots was the factor that had climaxed his success. His speed, his swiftness in shifting to a new position, had enabled him to foil his adversaries.

Well did The Shadow know the futility of trying to outdo a bullet's speed; just as certainly did he understand that the aiming of a revolver was no more than a human action.

In the space that others had leveled their guns at the spot where they believed the blackened target to be, The Shadow had left blankness for the bullets that were to follow.

SHATTERING echoes of the shots died in quick reverberations. Well did The Shadow know that one among his foemen was still active - one who was crouching in the darkness waiting for The Shadow to reveal himself.

There was one way to meet that hidden enemy. The Shadow's hidden form stalked silently until it stood three paces from the door of the office on the left.

With his left hand, The Shadow fired a single shot into the room. A burst of flame; hidden behind its sudden light, The Shadow's form made another fade-away. Not to the left, as the waiting gorilla would expect; but toward the right - away from the security of the inner office - out in the direction of the door that led to the night club.

The ruse was doubly effective. Not only did the lurking gunman suppose that The Shadow would dive back toward the inner office; he had also accepted the gun burst as a right-hand shot.

This last enemy was a desperate marksman. Three times his revolver coughed forth its message, directing well-sprayed shots toward the corner opening, following the course which The Shadow should logically have taken.

The answer came from the main door - the spot from which The Shadow had begun his original attack. An automatic thundered the single shot that brought quietus to the last of the three assassins.

Three jabs of flame had given The Shadow his target. A whimpering gasp announced the accuracy of his final delivery against the now defeated trio.

The way to escape was open. The Shadow did not take it. Instead, he aimed an automatic toward the office on the right - the only spot from which a new attack might come.

Splintering shots crashed into desk and chairs. A lull; the door of the center office opened and closed with a resounding slam. Silence was the condition that followed.

A long moment elapsed. Then, from that light on the right, came the figure of a man. Moocher Gleetz stood outlined in the door frame, above the bodies of his fallen gunmen. He was a safe cracker, not a gunman. From the inner office he has ordered his pair of subordinates to attack from ambush.

Moocher Gleetz scowled. He shoved a body aside with his foot, and moved in long strides to the outer office. He did not turn on the light of the central office; hence he never saw the tall shape that loomed in the darkness a scant six feet away. Moocher softly opened the exit door - the opening which he believed the victor had taken.

The sound of bedlam was coming down the corridor. Moocher's cautious eye saw figures huddled by the screen. People were coming here; the quarry had escaped. Now was no time to linger. With long leaps, Moocher bounded back into the lighted office.

The Shadow moved. A long arm stretched to the closed door that led to the corridor. A firm hand silently turned the key; then softly withdrew it. Stooping, The Shadow slid the key out along the corridor.

It would be found there - apparently dropped by one who had escaped and fled, locking the door on the outside as he left!

With an automatic in his left hand, The Shadow swept boldly into the lighted office on the right, striding over the bodies of the men who lay before him. This was the way that Moocher Gleetz had taken; now, the room was empty!

The Shadow's laugh was a low, barely audible whisper. Like a creature from another world, the black-garbed phantom stalked across the room and reached the farther corner. There, against the wall, was the cabinet with its shelves. His automatic dropped beneath his cloak, The Shadow sought for the combination to this solid-set article of furniture.

PANDEMONIUM was coming from outside the door of the center office. People, in the corridor, were trying to break down the heavy barrier.

The Shadow's hands reached within the cabinet and joggled the uppermost shelf. It shifted downward. Pressing firmly, The Shadow pushed the shelf steadily. It descended, taking the next shelf with it. Small stacks of magazines and papers were compressed between.

The series of shelves, jammed down together, left a large space above them. Upon this, The Shadow rested.

A lull was apparent from the corridor. A shouting voice replaced the confused babble of excited tongues:

"Here's the key! Here's the key! We don't have to break through! Give me room - stand back!"

A black-gloved hand had gripped the back of the cabinet behind the shelves. With a quick sweep, The Shadow slid this barrier to the side. An opening was revealed in the wall.

The black form scaled into total darkness. The back of the cabinet slid shut; the shelves came up automatically, now that pressure was released.

Men were in the suite of offices. They were surveying the forms of sprawled gangsters. Two - those who had come with Moocher - were dead. To meet their desperate attack, The Shadow had fired for their hearts as they loomed from the sphere of light.

The other three were wounded. They were the ones who could tell nothing. Crippled, they had known nothing but confusion after they had fallen. They were aids of Dynamite Hoskins. Their leader had gone; their enemy had gone also.

Police were coming in to learn the details of this new gang feud. The key that had been found upon the floor of the corridor seemed proof that someone had made a get-away by that route.

Senorita Juanita Pasquales, nervous and approaching hysteria, could tell nothing. She had been on the nightclub floor when the shooting had occurred.

But in her heart the woman knew that another man had disappeared tonight. Lamont Cranston, millionaire, had passed from view. Had he escaped? Even though she had signaled for those in ambush to arrange his certain doom, Juanita hoped that Cranston was the one who had left in safety.

The menace of The Red Blot - fear of it had made the night-club proprietress obey the bidding of Socks Mallory. She knew the secret of that inner office; but she had stood the test of silence.

Police would come as they had come before. Nothing would be learned. Yet tonight, another man had disappeared. Lamont Cranston had left the Club Janeiro. If he had not escaped, he must be dead by now; slain by those in ambush, and carried through the secret way.

Dead or alive, he had given an amazing accounting for himself. Yet Juanita Pasquales felt positive that Cranston must either be a victim of murderers or a fleeing man who knew nothing of the mystery which enshrouded the Club Janeiro.

Senorita Pasquales did not know that Lamont Cranston had become The Shadow. Not for one moment did she suspect that he, as an invisible master of darkness, was now upon the trail that would lead to the heart of crime!

The disappearance of Lamont Cranston was of The Shadow's making. The master of detection had not only won a mighty fight. Silent and unseen, he was on his way to the lair of The Red Blot!

CHAPTER XIX. FIVE MILLION DOLLARS

IT was nearly half past nine. Far from the area where The Shadow's automatics had roared their deadly retorts to the revolvers of those who had sought to slay him, the directors of the Amalgamated Builders' Association were assembled for their crucial test.

They were gathered about the large table of the conference room. Five stories above the street, in a secluded corner of a mammoth building, they were uneasy despite the security which reason told them was theirs.

The room was lighted. Upon the center of the table lay a long box; beneath its cover was the wealth which had been brought here by Felix Cushman's order. Like a grim guardian, the black-haired man sat scowling at one end of the table.

Dobson Pringle, his gray hair giving an aged look to his peaked face, sat at the opposite end of the table. During this final lull when all were tense, he put a question which he had propounded previously.

"Where can Carlton Carmody be?" he asked.

"Will you stop asking that question?" queried Felix Cushman. "What has Carmody to do with this meeting? He is not a director - nor an officer of this association."

"He was to be here," responded Pringle.

"By whose order?" demanded Cushman.

"Mine," asserted Pringle.

"You had no right to tell him to be here," came Cushman's angry retort.

"Let me explain," persisted Pringle. "Carmody stayed late this evening. The detective - Hembroke - found him in the office. Carmody insisted that he must see me - here in the conference room - regarding plans for buildings. I told him to remain until we came -"

"Plans for buildings!" snorted Cushman, in contempt. "A fine time for such trivialities. Carmody must be crazy!"

"From what Hembroke said," declared Pringle, "the matter must have been urgent. It might have had a bearing -"

"On tonight? Nonsense. Let us discuss more serious matters. Gentlemen" - Cushman glanced at his watch and turned to the directors - "it is nearly half past nine. The outer door of this conference room - through the little entrance there - is closed. Any emissary of The Red Blot must open it to appear here."

"Detectives are planted outside. In the offices at the end of the large central room are three men. Detective Hembroke is one. Others, headed by Detective Cardona, are outside in the long corridor by the elevators and the stairway.

"They slipped in when the money was delivered. Commissioner Weston himself is with them. They are spread out - peering from side offices. They are allowing every opportunity for a man to enter - none for a man to escape.

"We must be calm" - all attention was now upon Cushman - "and we must treat with The Red Blot's emissary. I shall be the spokesman. We have the money here; we can rightfully demand the release of Selfridge Woodstock and -"

Cushman paused to stare at Dobson Pringle. The president of the association was staring beyond Cushman's shoulder, his face aghast. Other directors saw his look; they swung in the same direction - toward the entrance from the anteroom. An evil laugh greeted them.

FOUR men, each holding a heavy revolver, had entered the conference room! The leader, who stood a pace ahead of the others, was a pudgy-nosed, ugly-jawed individual, whose roughened cheeks made his appearance more formidable.

"Stick 'em up!" came the man's growl.

A thrust of the revolver caused all hands to raise. Gasps came from trembling directors; another growl silenced these audible expressions.

"No noise, get me?" said the rough-faced man. "If there's going to be noise, I'll make it, with this gat! I'm the guy you're expecting. Socks Mallory - working for The Red Blot. Shove over that kale!"

Before any of the astounded men could respond, Socks acted for himself. He stepped forward and upset the box; his big paw spread out treasury certificates of thousand-dollar denominations.

"We'll count it later," laughed Socks. "If there's any short of five million, you birds will pay the difference. You'll pay hard, too."

He beckoned to his men; as they approached, Socks replaced the stacks of bills that he had disturbed. He pocketed his revolver, closed the box, and hoisted it under his arm. With an ugly leer, Socks sidled away from the table, carrying his burden of wealth.

"If you stick where you are," warned Socks, "nobody's going to get hurt. We've got the dough - that's all we want. But we're going to blast our way out of here - and we don't want trouble from the inside. Get me?"

Socks reached the little anteroom. His men, retreating as a protecting cordon, followed. The light switch was at the door of the conference room. A growl came from Socks. One of the mobsters extinguished the lights.

Then came shots.

Bullets ricocheted against the walls. The outer door was opened. Heavy fire was breaking loose. Of the directors, Felix Cushman was the only one who kept his nerve, while the others dived for the shelter of the table. In the darkness, Cushman leaped to his feet, pulled out a revolver, and blazed away blindly through the darkness, hoping to hit any of the robbers who might be forced to retreat.

Cushman reached the door of the anteroom. Beyond, he could hear the shots of the detectives as they took up the fire.

Lights came on in the outer office. Cushman saw them as he opened the door. Out at the entrance to the corridor, Detective Morton Hembroke was firing his revolver. Answering shots reechoed from the distance.

"Come on, men!" shouted Hembroke. "They've got to double back this way! We'll hold it here!"

The other detectives joined Hembroke. Cushman stood grim, while Pringle and the directors came crowding up in back of him as their protector. Shots outside; then came the swarthy face of Joe Cardona, in from the corridor.

"Did you get them?" came his question.

"Get them?" echoed Hembroke. "They broke through this way -"

"Up toward the other end of the corridor then!" exclaimed Cardona.

Lights were on in the corridor now; detectives came around the turn at the opposite end. They stopped in amazement as Cardona approached them on the run.

"Where did they go, Joe?" came the demand.

"Your way!" cried the ace detective.

"Not this direction!" returned a detective.

Police Commissioner Ralph Weston appeared suddenly from an office doorway. He saw the signs of confusion, and put forth an angry question.

"What is this?" he demanded. "A false alarm?"

SHOULDERING his way through the detectives, Weston reached the office of the Amalgamated Builders' Association. Hembroke was standing there; he joined the commissioner as Weston strode up to Felix Cushman.

"What started it?" he questioned. "What began all this shooting at nothing?"

"What started it?" Cushman raised his voice to a snarl. "I'll tell you what started it! Four men marched into this conference room and grabbed five million dollars! What's the matter with your crowd of flatfeet! Where's the gang that took our money?"

Weston stared incredulously. He could see by the expressions of the other directors that Felix Cushman was stating simple facts. The commissioner turned to Hembroke.

"What happened out here?" he queried.

"They came out this way," returned Hembroke. "We were way up at the end - pretty far, but the only place we could be. They must have suspected we were there. They started shooting toward us. What

about it, boys?"

"Right," agreed the men who had been in the other offices.

"I hopped out," asserted Hembroke. "Dropped behind a desk - had it all picked - and fired back. The crooks fired wild, and I shouted to the boys to pile out."

"Then what?" questioned Weston.

"I figured they'd head for the corridors," resumed Hembroke. "If they doubled back into the conference room, we'd have them sure. So we came up to cut them off - expecting Cardona would be on the job outside. I saw some figures in the light from the window. I kept on firing - so did my men."

"They didn't double back!" exclaimed Cushman.

"Not a bit of it," added Hembroke. "I knew that when I saw you at the door."

"They left the conference room," asserted one of the directors. "They did not come back."

His companions nodded their absolute conviction of that statement.

Weston wheeled to Cardona.

"There was a lot of fireworks in the hall," said the commissioner coldly. "It looks as though Hembroke drove the crooks right into your hands, Cardona. What about it?"

"They didn't come my way," returned Cardona. "I had good men posted at the other end of the hallway."

"This has been a big mistake," said Commissioner Weston sadly. "Four bandits run out into a corridor. They are blocked from both directions, and they make a get-away."

"It's not the first time The Red Blot's men have pulled a slip like that," declared Cardona. "I don't know how they do it - but they have a way of sliding into nowhere -"

"Except the time when Hembroke got two of them in the pawnshop," broke in Weston furiously. "I put the wrong man on the outside; that's all. Hembroke should have had that job - not you, Cardona! Get going, men! Through the building! Search everywhere! You're in charge from now on, Hembroke. You stay here, Cardona!"

Four armed bandits. Five million dollars. The Red Blot. Such were the thoughts that flashed through Joe Cardona's brain as he dejectedly heard Commissioner Weston argue the situation with Felix Cushman.

Well did Joe Cardona know what the result of this episode would be. Once again, he had been totally tricked by the cunning of The Red Blot. This would be the end of Joe Cardona's career as a detective.

There were other times when Cardona had experienced failure. But never before had a rival such as Merton Hembroke shown superior craft. Hembroke had gained some credit tonight. He had done all that could have been expected. Cardona was the one who had failed.

The Red Blot!

Cardona felt that he was helpless before the machinations of that supermind of crime. Failure tonight. Tomorrow, his resignation from the force. It would be expected.

How could one cope with amazing mobsters who vanished within the tightness of a cordon? Cardona

heard Cushman giving Weston the name of Socks Mallory. So that murderer was in again - and Cardona had failed to find a single clew to his whereabouts!

Dully, Cardona knew that he was beaten. There were times when aid had come for him from a strange source - from a personage in whom Commissioner Weston expressed disbelief, but whom Cardona knew to be real - The Shadow.

This time, there had been no such aid; could be no such help. The Red Blot was a master crook beyond all credible belief. Even The Shadow, Cardona decided, could not salvage the hopeless cause that now existed!

CHAPTER XX. FINAL PLANS

A DOOR opened at the end of a stone-walled corridor. An ugly laugh sounded as Socks Mallory, chuckling to men whom he had just left, entered and closed the heavy door behind him. The Red Blot's mob leader was back in the passage that led from door to door with the stone-walled office at the side.

Under his arm, Socks was lugging the box that contained five million dollars. He strode into the underground office, and plunked the container upon the desk. Then, pushing that article of furniture aside, he drew a steel blade from his pocket, and pressed it into a crevice of the stone flooring.

A click; Socks gripped a slab with his fingers, and raised the blocking stone. A large cavity lay beneath; into it, Socks dropped the box of wealth. The murderer chuckled as he replaced the closely fitting slab.

Something was creeping along the floor; something that Socks did not see. It was not a solid object, although it moved as though imbued with life. It was a spreading black blotch that came from the door to the stone-walled corridor.

That patch of darkness was the token of a living presence. It told that The Shadow was close by! Socks, unsuspecting, arose and pushed the desk back into its place. He sat down in the chair and indulged in an evil chuckle.

A buzzer sounded. It was the signal from the outer door. Socks arose. Before he had turned, that long stretch of blackness faded with magical speed. It withdrew not only to the corridor; it continued clear to the end.

Socks, stepping through the doorway, headed in the opposite direction. He admitted two men: Moocher Gleetz and Dynamite Hoskins. They followed him into the office.

"Everything went great, eh, Socks?" was Moocher's first question.

"Yeah," returned Socks. "It always goes great with me, Moocher. How about you?"

Moocher Gleetz hesitated. Socks eyed him narrowly. Both men were intent; so was Dynamite Hoskins, who looked on without fully understanding.

None of the trio noted the phenomenon which had occurred before; the approaching blackness of a silhouette that crept in from the doorway. "Well," declared Moocher, "here's Dynamite Hoskins."

"I can see that," retorted Socks. "What about the guy you were supposed to finish?"

"Not so good, Socks."

"What! You didn't get him?"

"Maybe - maybe not. I couldn't wait to see -"

"Come on - quit stalling! What happened?"

"I went up to the Club Janeiro," stated Moocher. "I had two gorillas with me. Dynamite came through. I sent him on ahead. Then came the buzzer. Juanita's signal. I knew that Cranston was snooping, and that Dynamite's gorillas were on his trail. So I sent my men in."

"Somehow, that guy must have cornered Dynamite's mob. That's the only way I could figure it. First thing I knew - I was back in the corner - my two men pile through the door, and this guy Cranston shoots them down. I didn't see him do it. I just saw the lights go out - heard the old gat do its work. Saw them flop, too!"

"Everything broke loose. Some guy made a get-away out through the door of that middle office. I hopped out there and started to open the door. People were coming in from the night club. I dived back to the corner and came through with Dynamite."

"Fine stuff," ejaculated Socks. "Five gorillas against one silk hat. Say - the way you talk, you'd think that guy Cranston was The Shadow!"

"I'm not saying he got away," retorted Moocher. "I'm just saying I don't know whether or not they got him. He bumped my two gorillas - I know that. But maybe Dynamite's crew got him. Maybe it was one of those boys that scrambled."

"Let it ride," growled Socks. "If it was Cranston who got away, he's probably still running. He'll be too scared to come back. Those boiled-shirt boys seem to fall into luck sometimes. I thought you'd bring him in here, dress suit and all. We've got a good graveyard for stiff's like him. Forget it; if he shows up again, I'll get the tip-off from Juanita."

THE matter settled, Socks Mallory turned to Dynamite Hoskins and gave the full-faced man a friendly poke in the ribs.

"What do you think of our layout, Dynamite?" grinned Socks. "Didn't expect it to be as sweet as this, did you?"

"Greatest thing I ever saw," returned Dynamite.

"You've got a lot to see yet," declared Socks. "They talk about the underworld. We've got the real underworld right here. It's the works. Pick your spot - anywhere around Manhattan. I'll tell you whether or not we can take a crack at it. Say - we've been running the bulls around in loops. I'll bet Joe Cardona will be ready to quit after tonight."

"What about this guy Hembroke?" questioned Moocher.

"Him?" Socks grinned, then changed his expression to a serious one. "Say - I'm telling you straight - he's the one guy who could make trouble for us. But he won't get the chance. Leave that to The Blot, Say - he knows his stuff, The Blot does."

After this reference to the hidden chief, Socks quickly changed the subject. He came down to definite business with Dynamite Hoskins.

"We've got you in for the big job, Dynamite," declared Socks. "Tomorrow, we'll fix up the lay. You've heard of Galladay's, haven't you?"

Socks grinned as he made his reference to a huge jewelry concern that was known throughout the world.

"Well," continued Socks, "that's the nut we're going to crack. In again - out again; and you're going to help us."

"Galladay's!" exclaimed Dynamite. "Say, Socks, have you gone cuckoo? You can't crack that joint. Since they moved into that new Fifth Avenue Building of theirs -"

"That's just it," interposed Socks. "It's our gravy - that place. It's going to take two nice socks of TNT, though - and that's where you come in."

"Two?" questioned Dynamite.

"Sure," returned Socks. "One to get into the joint; the other to cover up after we come out. This is one time we're going to make a straight get-away - and we're going to leave nothing behind us."

Socks paused to let his words sink in. Then, as an encouraging thought, he added:

"Listen, Dynamite Hoskins - you, too, Moocher. This is going to be up in the millions, this job. Galladay's have got a lot of European crown jewels in that place of theirs. Say - we can all call it quits after this haul."

"That's the way The Blot figures. He's going to be in on this job himself - working with us. You get your charges set - when The Blot is ready, we'll start. Then - well, the whole world is where we'll go!"

"What about old Million Nibs from Chicago?" questioned Moocher. "Him and the others - like that fellow Carmody you dragged in early this evening."

"There'll be a sweet fade-out for them," laughed Socks. "Don't worry about that. Come on" - Socks rose as he spoke - "we'll go out with the boys. I won't hear from The Blot for a while yet."

THE long streak of blackness faded from the floor. Socks Mallory and his companions left the office, and went toward the door at the right of the corridor.

It was after their departure that the black blotch again manifested itself. This time it crept farther and farther inward, until it had assumed unusual proportions. Then, in the doorway, loomed the figure that had caused the creeping silhouette.

The Shadow, amazing as a specter, stood within the confines of the stonewalled room. His black cloak drawn close about him; his features hidden by the brim of the slouch hat, the master of mystery was alone.

This room had resounded with Socks Mallory's gleeful chuckles. It was due to reverberate with a more sinister sound. Weirdly, the laugh of The Shadow cast its eerie whisper among the echoing walls.

The tall figure moved toward the desk. The Shadow made no effort to push the object aside. The millions were safe. He had no need to touch them now.

His gloved hand picked up the telephone. The same hand replaced it. The desk drawer opened at The Shadow's touch. Out came the folded map of Manhattan which Socks Mallory had consulted on the previous night.

With it were other papers. The Shadow spread them before him. They were the plans which Carlton

Carmody had brought into the consultation room. The Shadow noted the splotches of red drawing ink which the architect had applied to certain spots.

The plans went back into the drawer. It was the map of New York which intrigued The Shadow. His gloved forefinger traced red lines. The pointer stopped on certain spots.

The Shadow was following the very thoughts which Carlton Carmody had expressed. The Stellar Theater Building; the Hotel Gigantic; the Amalgamated Building. The Shadow kept on. His finger marked a red line that led to the new Galladay Building. Then, with final action, it pointed to a short line that terminated in a spot some distance from Times Square.

The Shadow knew that location. The Falconette Apartments - one of the most exclusive places on Park Avenue. Like the Galladay Building, the Falconette Apartments had been built by the Amalgamated Builders.

The Shadow's laugh was like a dying whisper. Its echoes clung to stone walls even after the map had been folded and replaced in the drawer. Those sounds persisted after the departure of that black-garbed phantom. They continued when the final traces of his silhouette had vanished, in creeping fashion, from the floor.

The Shadow followed the corridor to the end; not the way that Socks Mallory had gone - that offered nothing new to The Shadow - but in the opposite direction. The door opened; the black form then disappeared down the stone steps.

Minutes later, the vague swish of a cloak announced The Shadow's return. There was a passage to the right. The Shadow took it. The tall, ghostly shape was lost in the gloom.

Some time later, a man in evening clothes appeared in the quiet lobby of the Falconette Apartments. He carried what appeared to be an opera cloak upon his arm. Its folds concealed the odd shape of a slouch hat.

The lights of Park Avenue glittered in the drizzly night as Lamont Cranston hailed a passing taxicab. A soft laugh sounded as the passenger entered the vehicle.

The menace of The Red Blot was doomed.

The Shadow knew!

CHAPTER XXI. THE RED BLOT STRIKES

"CALL for you, Cardona."

It was Detective Sergeant Markham who spoke from the door of Inspector Timothy Klein's office. Cardona, standing beside Klein's desk, whirled about angrily.

"I don't care who it is," he exclaimed. "Tell them there's nobody here by that name -"

"Easy, Joe," interposed Inspector Klein. "Don't give up yet. I haven't had orders to put you on the sliding board."

"Some fellow wants to talk to you pretty bad, Joe," stated Markham. "Funny sort of voice over the wire. Kind of quiet."

"Wait a minute."

Cardona sprang from the room and entered his own office. He seized the receiver and spoke quickly in the mouthpiece.

"This is Cardona. Detective Cardona."

The voice that replied came in a strange monotone which made Cardona grip the telephone. He knew that voice! He had heard it before! The voice of The Shadow!

"Receive instructions," came the solemn words. "Follow these orders exactly."

"Go on!" exclaimed Cardona breathlessly.

"Inform Inspector Klein," came the voice, "that you plan a final raid in the underworld. Request him to have raiding squads ready for your call. Tonight."

A pause; the voice resumed:

"Take three men of your own. Ten o'clock is the zero hour. Be at the Hotel Gigantic. Occupy Elevator No. 9. Descend to the level below the basement. Enter passage. Advance one hundred paces. Await distant flare."

"Elevator No. 9" - Cardona was repeating the instructions - "Hotel Gigantic - ten o'clock -"

"Advance after you see the flare. Reach large central room. Through open doorway. First room on left. Complete instructions will await you."

A click came over the wire before Cardona could respond.

The Shadow's call was ended. But the detective knew that this was no fantastic summons. The Shadow's instructions could mean but one thing: that the master of darkness has found the way to offset the terror of The Red Blot!

WELL did Cardona know the need for secrecy. He glanced at his watch. It was five o'clock - this was the afternoon following the theft of the five million dollars from the office of the Amalgamated Builders. Five hours to prepare - then to be at the appointed place!

Assuming a poker-face expression, Cardona strolled into Timothy Klein's office. Another detective had come in during his absence - Merton Hembroke. The rising sleuth welcomed Cardona with a friendly smile. Coldly acknowledging the greeting, Cardona turned to Klein.

"Well, inspector," remarked Cardona, "I think I'll stick it through until I get the bounce. If I'm slated for the skids, I might just as well make one last effort to redeem myself. I might get a break."

"Play for one, Joe," advised Klein.

"I've been doing a lot of investigation down in the bad lands," continued Joe; "Never found anything yet. Just the same, something might come of it if we swooped in on those dives and hangouts."

"So far, you've advised against the dragnet, Joe."

"That's right, inspector. I figured The Red Blot was too wise to be anywhere that we might be liable to get him. But he uses a bunch of mobsters who are hiding out. Another shooting up at the Club Janeiro last night. Talk about Dynamite Hoskins being in town. Socks Mallory is around - we're sure of that. Maybe the dragnet would make a haul."

"Go ahead, Joe."

"I'll start out with a few men. Have the raiding squads ready when I give the call. That's my suggestion."

"Approved."

Klein began to make the arrangements. Cardona stalked from the office. When he reached his own desk, the detective turned to see Merton Hembroke beside him. The younger sleuth had followed him here.

"Say, Joe" - Hembroke's tone was straightforward - "I wish you all the luck in the world tonight."

"Thanks, Mert," rejoined Cardona gruffly.

"I've been lucky," observed Hembroke. "You haven't. But if you think you're on the skids, Joe, I can tell you that I'm headed the same way. The Red Blot has got me buffaloed. If I'm up against him alone, I'm licked."

Cardona shrugged his shoulders.

"The commissioner called me in today," continued Hembroke. "Told me you were through - that I'd have to carry on. I came right back at him, Joe. I told him frankly that if I'd been on the outside last night, I'd have been the goat - not you."

"You told that to the police commissioner?"

"Sure thing. Why should I try to look big - then be made small afterward? Say, Joe, I'll bet if we'd been teamed up together from the start, we'd have got The Red Blot by now! This independent working doesn't get a man anywhere!"

"Maybe you're right, Hembroke," agreed Cardona. "I like to talk with a fellow that's on the level. Maybe we've both made a mistake - going separately to -"

"I got a break down at Baruch's hock shop," put in Hembroke, "but what did it get me? Nothing. All I can say is that I've been on the job. But I didn't land my man at the Club Janeiro - or at the Hotel Gigantic - or last night, for that matter. Say, Joe, I need a fellow like you to work with me; and maybe I could give you a slant on some of the problems that you've bumped up against."

"That's fair enough," commented Cardona. "You were up at the Gigantic pretty quick, weren't you, Hembroke? Say - what about that elevator mix-up?"

"It began on the twenty-fourth floor. Someone crowned the elevator operator. Then dropped to the eighth."

"Where do you think they took off Selfridge Woodstock?"

"Anywhere along the line. Maybe below the eighth - then up again. Maybe between the eighth and the twenty-fourth. But we went through that whole hotel, Joe."

"What was the number of the elevator?"

"No. 9. Say, Joe - what's that got to do with it? Have you got a line on something?"

"What are you doing tonight?"

"Off duty."

"Want to come along with me?"

"Sure. Where?"

"To the Hotel Gigantic. I'm going to look into that elevator business."

"Say, Joe - Hembroke's tone was eager - "if you're wise to something, let me in on it! I'll give you all the credit. That would fix it great with the commissioner."

"Tonight, then."

"Why tonight? If you're on the trail of something real - say, Joe, have you been up to the Gigantic?"

"I'm going up there tonight."

"Why not go up now - together?"

"Tonight is the time. I don't want anyone to get wise."

"I can fix that, Joe. Through Belville, the chief hotel detective. Say - I can have Elevator No. 9 off duty - waiting for us on one of the upper floors -"

CARDONA considered. Here was a chance to prove the authenticity of The Shadow's call. Cardona did not doubt The Shadow; but he did respect The Red Blot's prowess. Perhaps that supercrook knew that Cardona had received messages from The Shadow in the past. Perhaps the call had been a cleverly perpetrated hoax.

"Go ahead," ordered Cardona. "Fix it with Belville."

Detective Sergeant Markham was coming in the door. Hembroke strolled out and returned in about five minutes. He gave a sign to Cardona. The ace joined him.

"All set," whispered Hembroke, as the pair left the office together.

They reached the Hotel Gigantic, and took an elevator to the fourth floor. Here they found the door open in front of Elevator No. 9. There was no operator.

"I'll take care of it, Joe," asserted Hembroke. "I can run this buggy. Which way - down or up?"

"Down."

Hembroke clanged the door and dropped the elevator to the basement level. He turned questioningly to Cardona.

"We're at the bottom," protested Hembroke.

"Try it," asserted Cardona. Hembroke ran the elevator downward. It descended another level. The detective whistled. He opened the door and peered into blackness.

"Say, Joe!" gasped Hembroke, "How did you get wise to this? This must be the only shaft that comes down here! This is the way they took Woodstock, sure enough!"

"Go easy," ordered Cardona. "We'll only move in far enough to get the lay. Ten o'clock tonight is the time we're due to be here."

Cardona stepped into the passage. His flashlight glimmered on the stony flooring. Then, before the ace

detective could emit a cry, men were upon him. Stealthy figures crouching in the blackness leaped forward and fell upon Cardona en masse.

Vainly, the sleuth tried to call for Hembroke. He realized dully that the other detective would be unable to help him. There were enough antagonists to take care of two as readily as one.

A pungent odor filled Cardona's nostrils as a chloroform-soaked rag was clapped against his face. All went black after that.

The Red Blot had struck! Joe Cardona was in the hands of the enemy.

The ace detective had failed to do The Shadow's bidding. This premature investigation had been against instructions. Joe Cardona had offset The Shadow's craft by his own stupidity!

CHAPTER XXII. ZERO HOUR

IT was nearly ten o'clock. In the light of a gloomy cavern, a horde of mobsters were slowly moving toward a passageway that cut through solid rock. The outlet which they were choosing was not the only one from this spot. Rounded holes, large enough for the accommodation of a human form, led off like burrows in other directions.

Socks Mallory was in charge of this mob. Back, at the side of the cavern, were two other men. As the crew of thugs disappeared into the yawning gap, this pair followed.

The Red Blot and his second lieutenant! Both were here tonight. Only their backs were visible as they followed the mob led by Socks. Those backs were seen by peering eyes that keenly searched the cavern.

A hidden watcher was looking from the crevice of a partly opened door. The Shadow was behind the barrier that blocked off the corridor to The Red Blot's office and the passages beyond. He had come through from the secret way which led to the Falconette Apartments.

Slow minutes passed. It was precisely ten o'clock. The door opened; the tall figure of The Shadow stalked across the gloomy cavern and entered a passage opposite the one which The Red Blot and his hordes had taken a few minutes before.

The Shadow followed this blackened corridor until a turn put him completely out of sight from any who might have returned to the central cabin. A tube was in The Shadow's hand. It clicked. A red flare threw a weird glow along the passage.

The signal to Joe Cardona and his men, waiting in the cavity beneath the Hotel Gigantic!

Rapidly, The Shadow retraced his course. He crossed the cavern, left the door of the corridor open, and reached the little stone-walled office. There, he produced the map of Manhattan. Upon it, he placed an unsealed envelope. Retiring, The Shadow reached the gloom of the corridor and slipped beyond the door at the farther end. His hidden lips whispered a mocking laugh.

One minute - two minutes - still The Shadow waited in darkness. His keen eyes could see through the corridor; into the cavern; across to the blackened hole that led to the Hotel Gigantic.

Three minutes.

No sign of the approaching detectives. Sufficient time had elapsed for them to be here. The Shadow's laugh came low and tense. More seconds drifted by; a flashlight clicked behind the door where The

Shadow was concealed.

A disk the size of a silver dollar shone upon the topmost step of the downward flight. The Shadow had not been here tonight. He knew what was below; now, he had an inkling of a disaster which had fallen.

THE black cloak swished as The Shadow swept downward. His invisible form stopped at a heavy barrier, The light focused on a padlock; then moved up to a wicket. A gloved hand slid the little opening aside.

Light from within revealed a gloomy room. The Shadow's eyes, staring through bars, saw the forms of drowsing men resting upon cots.

The Shadow had noted that collection of prisoners before; now, his quick gaze saw a new addition. On a cot close to the door was stretched the motionless form of Detective Joe Cardona!

A steel pick worked while the flashlight glimmered on the padlock. A second click - a third - the padlock sprang open. The Shadow softly slid the door into the stony wall. His spectral figure swept into the dungeon.

Joe Cardona was the first to realize The Shadow's presence. Groggy, the detective felt himself lifted bodily from the cot. As other men raised their heads to stare at the spectral form, the figure was blotted out behind Cardona's body. The Shadow dragged the half-conscious detective from the prison, and shoved the door shut. The padlock clicked.

The Shadow had rescued Cardona alone. There were other prisoners; they were safer here at present. In blackness broken only by a silvery disk that lighted up the steps above, Joe Cardona felt himself being forced toward the upper regions.

The detective was too groggy to resist. Puffs of fresh air were reviving him; yet he kept on blindly. He knew that someone was aiding him. Dimly, he thought of The Shadow. Then came the lighted corridor, as an unseen hand opened the door at the top of the steps.

Joe Cardona wavered. Powerful hands came under his armpits. With rushing stride, The Shadow swept the detective forward - into the stone-walled office, and plopped him in the chair by the desk. The jar brought Cardona to his senses.

Then came a momentary relapse. As Cardona caught himself toppling to the desk, a black-gloved hand picked up the telephone that rested there. A whispering voice spoke in the mouthpiece.

"Burbank speaking," came the reply over the wire.

"Unavoidable delay," returned The Shadow, to his agent. "Is connection still established between this wire and the outside line?"

"Connection established with telephone in Apartment 4-C," came Burbank's response.

The Shadow hung up the receiver and produced a small vial. He placed it to Cardona's nostrils.

The detective's frame shook. His grogginess was dispelled. As he gripped the arms of the chair, Cardona fancied that he heard the sound of a fleeting laugh. He turned quickly, but saw only a fading splotch of blackness at the door.

The detective's eyes went to the map upon the table. His fingers picked up the envelope. They tore it open. With startled gaze, Cardona read blue-inked lines. He dropped the paper and began to tap the

map with his forefinger.

He referred again to the note. To his amazement, the writing had vanished! The momentary surprise faded. Cardona did not need those instructions any longer. The map was sufficient!

GRIMLY, the detective seized the telephone. He clicked the hook and heard the operator's response. He called for detective headquarters. He heard the voice of Inspector Timothy Klein.

"I'm in The Red Blot's hide-out!" growled Cardona. "His mob has gone to raid Galladay's jewelry store. They're after a ten-million-dollar haul!"

"Get men there - quick! Surround the place. No... No... Not from the outside... They're blowing their way up through the cellar... Dynamite Hoskins is with them... Smash in from the outside..."

Cardona paused. Over the wire he could hear Klein barking out instructions to detectives who were near at hand. Quickly, Cardona gave further news.

"There's places where you've got to block them!" he exclaimed. "Club Janeiro - in the office - an outlet there. Hotel Gigantic - Elevator No. 9... Got that? Wait... There's more... Conference room in Amalgamated Builders' office... Now get this one - most important of all - emergency exit East Side subway, one hundred yards south of Eighteenth Street station... Yes... Yes... Get those places. Hold them!"

The receiver clattered on the hook. Cardona sank exhausted. There was one spot which he had not mentioned; that was the lobby of the Falconette Apartment. There was an answer. The Shadow's hand had obliterated that station from the map!

Minutes went by. Cardona's relapse was followed by a slow revival. Half rising, the detective heard a sound which brought him to his feet. It was a distant blast - the boom of an underground explosion.

The raid had begun! Soon The Red Blot's cohorts would be returning! Cardona had been told to bring other men with him, that they might hold this spot. Cardona realized that he was alone! He reached for his pocket, realizing as he did that his revolver must have been taken from him. To his amazement, his fingers brought forth an automatic!

On his feet, Cardona found his other coat pocket heavy. He brought out a second automatic! Doubly equipped, Cardona knew his duty. He was to defend this outlet! He was to drive the returning hordes into other passageways, where the police would be ready to stop them!

The Shadow, returned to darkness, had equipped Joe Cardona for the fray that was to come!

CHAPTER XXIII. THE END OF THE BLOT

CROUCHING mobsmen were waiting in a widened portion of an underground passage. The report of an explosion was still ringing in their ears. Smoke and fumes were dispelling up ahead, where the gleams of flashlights were focused.

"That's all."

The words came from Dynamite Hoskins. They meant that the explosion was over; the way was clear ahead. Socks Mallory gave his command.

"Come along!" he ordered. "Inside there; cover the doors while we grab off everything. It will be twenty minutes before the bulls can begin to crash in!"

The horde followed Socks. Three men remained; Dynamite Hoskins stood in darkness; behind him, the bomber knew, was The Red Blot and the other lieutenant who ranked with Socks Mallory.

Little did this waiting trio realize that already a raiding squad of police was arriving at Galladay's jewelry store! Joe Cardona's tip-off was to have startling consequences tonight.

Silence persisted for long minutes. The trio waited patiently. Then a flashlight glimmered from along the passage. A frenzied mobster came staggering forward. He fell as he reached the widening of the passage. His flashlight dropped from his grasp. The man rolled over dead.

A light glimmered from the waiting trio. It was held by the man who stood beside The Red Blot. The searching rays seemed to ask regarding this sudden return; but the man whose form that light illuminated could give no answer from his death-frozen lips!

Cries - revolver shots - into the widened space came more men. With them was Socks Mallory, and the mob leader uttered a wild shout that told The Red Blot all.

"The bulls!" cried Socks. "They busted in on us! We had to scam! They're coming along - never mind the rest of the gang - they've been bumped! Block the way - quick!"

A stern voice came from the darkness. The Red Blot gave his order to Dynamite Hoskins.

"Pull the switch."

Hoskins responded.

Less than ten minutes ago, he had released a charge to blow an upward hole at the end of the passage which curved a hundred feet ahead. Now came his second release.

An explosion thundered in the curving passage. Walls caved in, entombing luckless gangsters who had staggered, wounded, after those who had escaped.

Powerful fumes, driving dust. The Red Blot and his defeated remnants of a gang staggered away from the widened space, heading back to the central cavern. They had effectively stopped any progress on the part of the police.

SOCKS MALLORY heard commands as they hurried along. He understood The Red Blot's order. He was to lead the dozen men who remained; to conduct them through the best avenue of escape from the cavern.

"The subway," growled Socks. "We can pick up any way we want from there."

The word went to the gang. The mobsters hurried ahead, while The Red Blot and his other lieutenant followed at their leisure. Reaching the central cavity, Socks chose one of the passages and ran in that direction with his men close behind him.

The long drive ended at a barricading wall. Socks turned his flashlight on the crowd. His horde had numbered nearly twenty; of these, twelve remained. They were ready to do their leader's bidding in this get-away.

Calling another man, Socks pried at the wall. It slid to the right; the mobsmen scrambled through the opening. They were in the subway, where they crouched as a local thundered past. This opening was the back wall of a flight of steps which served as the emergency exit below Eighteenth Street.

"Come on!"

The subway was strangely silent as Socks and his men invaded it. Had service been suddenly suspended after the passage of that uptown local? The train had just had time to get to the next station.

The glares of bulls-eye lanterns swept through the gloomy depths of the subway. Shouts arose from everywhere. The mobsmen realized that they were trapped. Leaping for pillars, they began to fire at the lights.

Bullets whined from echoing revolvers. Leaden missives ricocheted against subway walls. Scattering gangsters spread - up and down along the tracks.

Well had Inspector Klein responded to Cardona's word. The squad of police and detectives was a small one, but there had been time to lay a perfect ambush. The mobsters, clustered in a group, were spreading wildly; those who fought for the law were stationed in well-chosen spots.

Groveling gangsters cursed as they coughed out their lives. One group - four together - ran the gamut and drove on toward the Eighteenth Street station. As they approached, policemen leaned from behind pillars to greet them.

Face to face, the forces clashed. One officer went down from a bullet which ricocheted from a post. But the mobsters had no chance. One was dropped as he sprang to the safety of the wall. Another fell, pulling a trigger vainly upon emptied cartridges. A third staggered while leaping toward a pillar. Only the fourth, already wounded by a glancing shot, preserved his life by dropping his emptied gun and raising his hands in token of surrender.

So far as the dozen mobsters were concerned, it was a complete triumph for the law against these wanted men. There was a thirteenth member of the group, however. He, alone, had effected a swift escape.

THE first to open the door from the secret passage beneath the emergency steps, Socks Mallory had been the last to leave. When police shots had been loosed, the leader of the mobsmen had chosen the one way to safety - back over the route toward that hidden cavern which had served as headquarters for The Red Blot's mob.

As Socks scrambled along at top speed, he heard the sound of shots. Stopping at the entrance of the cavern, he observed the body of Dynamite Hoskins prone upon the ground.

A wisp of smoke was trickling through the crevice of the door that led to the Red Blot's office. Detective Joe Cardona had downed the first man who had attempted to come that way.

Madly, Socks Mallory answered the challenge. His revolver burst forth toward the crevice. A lucky shot! It found the opening and clipped Cardona's shoulder. Hearing a sour grunt beyond the door, Socks Mallory sprang across the cavern and yanked open the door.

It was the gang leader's last deed. Joe Cardona, wounded, still could fight. The detective had staggered away from the door; but as the barrier opened, he fired a shot with a hand that was pressed close to his body. The bullet felled Socks Mallory. The gang leader's form fell forward, and jammed between the door and the wall.

Cardona was in retreat. His left hand supporting his crippled right arm, the detective staggered back into the office.

He was just in time. Two figures leaped from passageways where they had fled. Together they invaded

the corridor.

The first one stopped at the office door; then entered. Joe Cardona, slumped in the chair, his right arm useless, looked up to face Detective Merton Hembroke.

For a moment, Joe was dazed. He thought that this was a rescue; then he realized that he was mistaken. There was an evil look upon Hembroke's countenance; a look that was by no means friendly.

"Thought you'd spring one on The Red Blot, eh?" jeered Hembroke. "Well, you got away with a lot - but you didn't know I was working for him, did you? Socks Mallory and I - we were the boys who put the idea across for him!"

Hembroke held a gun, but he made no effort to cover Cardona, who was helpless. Instead, Hembroke turned to the doorway and pointed to a man who was entering - a gray-haired individual, whose eyes glared maliciously.

Joe Cardona gasped as he recognized Dobson Pringle, president of the Amalgamated Builders' Association.

"Meet The Red Blot!" grinned Hembroke.

Pringle was holding an automatic. Cardona realized that only his helpless state had prevented these two villains from taking his life immediately upon their entrance. They were now prepared to make up for that brief lapse.

Cardona's automatic was lying on the table, where it had dropped from his weakening fingers. With a determined effort to go out fighting, the detective made a mad effort. He grasped the gun with his left hand, expecting as he did so, to receive a bullet in the back.

Dobson Pringle had stepped within the doorway. He was on one side of the room, Merton Hembroke on the other. As both men raised their weapons to end Cardona's life, a strange sound from the doorway made them turn. A whispering laugh - an uncanny announcement of a sinister presence - this betokened the arrival of The Shadow.

With an automatic in each black-gloved fist, The Shadow was here to prevent the murder of Joe Cardona. His powerful guns covered Dobson Pringle - now known as The Red Blot - and Merton Hembroke, the sleuth whose double-crossing activities had aided the master plotter.

With a savage cry, Hembroke hurled himself upon the tall figure at the door, raising his revolver to fire as he leaped. Swift, vicious, and determined, the false detective hoped to end the menace who had blighted The Red Blot's schemes.

An automatic spoke, as Hembroke tried to press the trigger of his revolver. The detective's leap ended in collapse. Half rising to his knees, Hembroke again attempted to use his wavering finger. The effort was in vain. The man sprawled face down upon the floor.

NOT for one instant had The Shadow's keen gaze lost track of Dobson Pringle. As a plotter, the Red Blot had shown amazing prowess; as a man of action in this crisis, his powers were not so apparent. Pringle had halted, counting upon the success of Hembroke's onslaught. Seeing the detective fall, The Red Blot backed away, raising his automatic in desperation.

The Shadow had him covered. Tauntingly, the black-garbed master awaited Pringle's action. The gray-haired man was afraid to fire; he could not beat that looming weapon which faced him. But as he hesitated, another factor came into this conflict.

Joe Cardona, his automatic successfully gripped in his left hand, rose from his chair and leaped toward The Red Blot.

With a harsh cry, Pringle acted. He leaped to the right to gain the cover of Cardona's body. His hand, its forefinger upon the trigger, thrust outward, to put an end to Cardona's clumsy effort.

Whether Pringle or Cardona would have gained the first shot, none could ever tell. For while their fingers pressed against the triggers, The Shadow's automatic sounded in advance.

Its target was Pringle's arm. The gun fell from The Red Blot's hand. A moment later, Joe Cardona's shots roared forth. Dobson Pringle dropped to the floor and lay face upward.

A sardonic laugh awoke vague echoes. Cardona turned as he heard the creepy, chilling sound. He saw no one at the door. The Shadow had departed. The detective bent above the body of The Red Blot. Dobson Pringle's lips were moving weakly.

"I - I am dying." Pringle's gasp came wearily. "I - I am beaten. You will find - find the millions - in the floor - beneath the desk -"

Cardona could see that the man was speaking the truth. Mortally wounded by Cardona's haphazard shots, Dobson Pringle had lost his malicious expression.

Rising, Cardona thrust himself against the desk and pushed it toward the side of the room, The effort was weakening. Cardona's head began to swim. He steadied himself and stared at Pringle.

The man who had termed himself The Red Blot was propped upon an elbow. His trembling finger was pointing to the crevice in the floor. Cardona saw the indicated mark.

"There!" gasped Pringle. "Beneath - beneath that stone. You - you have won. The money -"

The exhausting effort was too much. Pringle's elbow gave way. Falling upon his side, the defeated villain watched the detective claw with his left hand at the movable stone.

"The lever," murmured Pringle. "The lever on the wall -"

Cardona noticed Pringle's attempt to point. The lever which the gray-haired man indicated was just below the spot which the top of the desk had covered. Reaching up, Cardona pulled the lever.

He heard a fiendish chuckle. He stared at Dobson Pringle.

No longer placid and weary in expression, Pringle was glaring with malicious eyes. The evil personality of The Red Blot was in his gruesome stare. His lips, foaming, spat insidious words of hateful triumph.

"Your friends" - The Red Blot's voice was spasmodic in its insidious tone - "the prisoners - the ones you have left - are doomed. You - you have slain them - rats - drowning in a deluge -"

As the voice broke off, Cardona could hear the roaring surge of a cataract far below. He realized the malice of The Red Blot's last action. Dying, Dobson Pringle had tricked him into loosing a hidden torrent of water into the dungeon where The Shadow had left the prisoners!

Was it too late?

Cardona staggered away from the wall. He slipped to his knees, weakened by loss of blood from his wounded shoulder. He could hear The Red Blot's death rattle - a gargling sound that carried a tone of glee.

As if in answer came a whispering echo - a sinister challenge that sounded from beyond the outside corridor. It was The Shadow's triumph laugh - the symbol of the departing victor. Cardona, resting upon his left hand, waited, too weak to move.

A clatter in the corridor. The voices of men. Four persons came into the room. Cardona did not recognize them; but they knew him.

The detective had been groggy during his imprisonment in the pit beneath; these men had not. They were the prisoners, freed from the dungeon - on their way up the steps at the moment when Cardona had unwittingly released the tide intended for their doom.

Selfridge Woodstock; his secretary, Crozer; Carlton Carmody - with them was a tall, elderly man, with pale face and stooped shoulders, whose facial muscles twitched as he observed the scene in this bloody room.

They helped Cardona to his feet. Then came other rescuers; Detective Sergeant Markham and a squad which had come in from the corridor to the East Side subway. Markham recognized that these were friends.

The tall, eccentric individual spoke. His statement cleared the confusion as he named his identity.

"I can explain everything," he said. "I am Hubert Craft, chief architect of the Amalgamated Builders' Association - supposed to be dead - actually held prisoner by this fiend -"

Craft pointed toward the inert form of Dobson Pringle. Joe Cardona, still game, added the final words.

"The Red Blot," gasped the detective. "Pringle - The Red Blot -"

Dobson Pringle's form was now on its face. Markham raised the body to learn that the man was dead. Clutching the motionless corpse, Markham stared - the others followed his gaze.

Where Pringle's body had lain, the floor was stained with a pool of crimson blood. Spreading slowly, gushed forth from a wound that still oozed, that fluid formed a grotesque pattern.

In death, as in life, Dobson Pringle had left the signature which he had chosen for the key mark in his villainous campaign of crime. That pool of blood remained as the final signature of The Red Blot!

CHAPTER XXIV. THE COMMISSIONER EXPLAINS

"THE most astonishing case of criminal activity in the history of the New York police!"

This assertion regarding The Red Blot came from Police Commissioner Ralph Weston. It was uttered with emphasis as the commissioner sat with his millionaire friend, Lamont Cranston, in the grill room of the Cobalt Club.

They were keeping the luncheon engagement which Cranston had jocularly arranged a few days previous. When the newspaper had blazed forth the triumph of the law over The Red Blot, Cranston had telephoned Weston to congratulate him - and to remind him of the suggested meeting.

"I have read the newspapers with great interest," observed Cranston, after he had heard Weston's all-inclusive definition, "My own experience - observations at the Club Janeiro - made me understand the remarkable features of this case -"

"That was but the surface, Cranston," interposed Weston. "The whole affair was incredible. The motive

was a relentless scheme for ill gain. A criminal intelligence masked by a most disarming exterior.

"Who could have suspected that Dobson Pringle, kindly and prosperous gentleman, was The Red Blot? Yet, once the scheme was uncovered, the machinations became as plain as day. Let me give you a summary of it, Cranston.

"Dobson Pringle was a man long experienced in building. He gained access to old city maps and records; to facts that had been forgotten. He noted that Manhattan was honeycombed with abandoned conduits; with blocked-off excavations. Below the surface of the city streets were the nucleus for a remarkable underground system of passages - not to compare with the catacombs of Rome or the sewers of Paris, yet an arrangement that could be put to definite use.

"Pringle was in a position to develop that system. He saw in it the making of a real underworld. The Amalgamated Builders' Association was erecting skyscrapers, all within a short radius of Times Square. By a tie-up with Socks Mallory, then an enterprising racketeer, Pringle peopled his catacombs with a squad of wanted men - chosen ruffians who stayed below ground gladly, and who served as the advance workers. They were The Red Blot's sappers.

"Pringle made Hubert Craft, the architect, his unwitting aid. In the plans for new buildings, he urged special arrangements for hidden outlets from the structures. He explained to Craft that these might later be used for connecting links with other buildings - subways and the like - and that they would prove of value in the future."

"Craft was easily duped," observed Cranston.

"For a while, only," returned Weston. "The first of these hidden entrances to the cavernous domain was placed in the office of the Club Janeiro - beneath the Stellar Theater Building - an Amalgamated enterprise.

"That enabled Socks Mallory to go in and out; to add replenishments to his workers. Each new building had another outlet to be tapped. In the Hotel Gigantic it was an elevator shaft that descended more deeply than supposed.

"The most artful of these secret openings was in the fifth floor of the Amalgamated Building. The structure pyramids" - Weston began making a diagram upon the back of an envelope - "and the first set-back comes above the fifth floor. For five floors, there are corner rooms - like the conference room of the Amalgamated Builders, shaped thus. A narrow anteroom allowed for a hidden wall space, like a large air shaft. Pringle's hidden workers installed an elevator there; one which could be reached through a secret panel in the anteroom wall.

"Galladay's jewelry store was neatly designed so that one spot would allow access to all parts of the ground floor. That, of course, was protected by installed alarm apparatus; but Pringle had made full allowance. Craft was not suspicious even then - it was when Pringle made him put in a secret entrance to the ground floor of the Soudervale Building that the architect raised an objection. He knew that the space would give access to a banking institution."

"DID Craft speak to Pringle?" questioned Cranston.

"Yes," allowed Weston. "That was the deed that started The Red Blot into action. Mobsters abducted Craft. Pringle framed what looked like a disappearance of the architect. Then trouble broke loose.

"From the central cavern of his underground realm, The Red Blot had taken a large conduit as a course to the East Side subway. Other old underground passages, considerable distance from Pringle's domain,

were tapped from spots along the subway line. To build up a reputation, to gain funds which he needed, The Red Blot launched crime attacks in parts of Manhattan where his men could escape by hidden outlets to these underground channels. After each raid they returned to their base.

"Besides Socks Mallory, The Red Blot had another capable aid - Merton Hembroke. Where Mallory served as lieutenant of the underground forces, Hembroke was a secret agent working as a detective. That was to prove vital in The Red Blot's plans. As we have pieced it, here is what happened.

"First: Spider Carew, a henchman of Mallory, who was stationed above ground, tried to squeal. We sent detectives to cover him as he rode up on the East Side subway. Hembroke tipped off Mallory to get the man. Mallory did so and escaped in the subway.

"Then Mallory slew Tony Loretto, who was a menace to The Red Blot's schemes. Juanita Pasquales has confessed that she was forced to do Mallory's bidding. Hembroke was present at the affray in the Club Janeiro. He made it look as though the killer might have escaped outward. He effectively covered the secret of the little office."

"I see," smiled Cranston.

"Then came The Red Blot's master stroke," continued the police commissioner. "Socks Mallory slugged an elevator operator and abducted Selfridge Woodstock, Chicago financier, with the secretary, Crozer. Down to the level below the Hotel Gigantic, in an elevator. There - so we believe - Hembroke took the elevator up; left it and reached the lobby, where he was on hand to gain credit for a quick investigation.

"Dobson Pringle, as president of the Amalgamated Builders, had very little money invested in the concern. He knew the psychology of the directors. He had a fake note. Its delivery caused consternation. Pringle was ready to urge the raising of the five million dollars. When Felix Cushman proposed that radical act, Pringle wisely played a conservative part.

"Then came an unexpected event. Before the meeting, set in the Amalgamated conference room, Carlton Carmody, architect, who had succeeded Hubert Craft, discovered the faults in the plans. He was seen by Hembroke - we have Carmody's own testimony for this - and the false detective tipped off Pringle. Socks Mallory came up and seized Carmody, who was held prisoner with Craft, Woodstock, and Crozer."

"Where?" queried Lamont Cranston, lighting a cigarette in absent-minded fashion.

"THAT'S coming," smiled Weston. "Mallory raided the directors' meeting and took five million dollars. Again, Hembroke covered by making it look as though the crooks had run out. Hembroke was commended. All was set for The Red Blot to pull his final coup blowing up through Galladay's floor, the jewel robbery, and an escape along a passage which would be blocked after the marauders had passed."

"Strange," observed Cranston, "that such well-laid schemes should fail -"

"Detective Joe Cardona gets the credit," interrupted Weston, in an admiring tone. "He investigated the Hotel Gigantic. He was double-crossed by Hembroke, and was captured. He escaped. He found The Red Blot's secret office. A special passage - off behind a door that was always closed - led up to the Falconette Apartments, where Pringle lived. Cardona discovered a map; it showed all the strategic points except that one, which had been obliterated. Cardona also found a telephone that was hooked up with Pringle's apartment.

"Through some lucky freak - how, we have not yet ascertained - the wire of the secret phone was

temporarily connected with an outside line. When Cardona called, he got detective headquarters. Our men interrupted the robbery of Galladay's. They covered everywhere - and the crooks were shot down by the police."

"Odd," remarked Cranston, "that The Red Blot did not escape through his own private exit -"

"Cardona stopped him!" Weston was triumphant. "Cardona shot down both Dobson Pringle and Merton Hembroke. He found the hiding spot of the stolen five million dollars, which The Red Blot had returned to get.

"Inadvertently, Cardona released a flood of water - a tapped dry pipe line which The Red Blot had arranged to sweep the dungeon where he kept his prisoners, should he deem their death necessary. Luckily, they managed to escape through the door which Cardona had previously opened."

Police Commissioner Weston glanced at his watch. He arose hastily and announced that he must be back at his office. He shook hands with Lamont Cranston and departed.

A STRANGE smile appeared upon Cranston's face as he recalled a parting invitation from Weston. The police commissioner was anxious to have Cranston pay a visit to those underground passages - to see, for himself, the remarkable catacombs which The Red Blot had fashioned.

It was after the usual luncheon hour; the gloomy grill room of the Cobalt Club was empty save for Lamont Cranston. By the light of side lamps on the wall, the millionaire's body cast a long, sinister blotch upon the floor; his chiseled profile produced a weird, elongated silhouette.

The mark of The Shadow! That uncanny stretch of darkness was the power which had obliterated The Red Blot. It betokened the master who had alone detected and conquered the hordes of the supercrook.

Cardona had been a pawn in The Shadow's game; but to the sincere detective, The Shadow, always preferring the shroud of darkness, had given the credit.

The shuddering whisper of a mocking laugh crept through the gloomy room. Its eerie reverberations continued as Lamont Cranston, moving forward with steady, even stride, left the spot. The ghostly sounds were heard by a waiter who paused and quivered as he stood at the entrance from the kitchen. The last echoes of that taunting, spectral sound were terrible to hear.

The room was empty as the waiter stared. Lamont Cranston had left, unseen. The laugh of The Shadow had broken from his impassive lips - as a recollection of the story which Commissioner Ralph Weston had told.

For The Shadow had triumphed. With that weird being who dwelt in darkness save when he appeared in unexpected guise, victory was sweet only when obtained by secret action.

The Shadow, still unrevealed, was ready for new conquests. That final laugh was his last token of triumph in the case which he had just completed.

The Shadow - with no need for other aid - had obliterated the crimson scourge of The Red Blot!

THE END