



THE GREEN BOX

Maxwell Grant

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- ? [CHAPTER I. CONVICT 9638](#)
- ? [CHAPTER II. THE SHADOW PLANS](#)
- ? [CHAPTER III. THE SHADOW TRAILS](#)
- ? [CHAPTER IV. IN SOUTHFIELD](#)
- ? [CHAPTER V. THE DEAL](#)
- ? [CHAPTER VI. THE LOST TRAIL](#)
- ? [CHAPTER VII. THE SHADOW ARRIVES](#)
- ? [CHAPTER VIII. MEN MEET](#)
- ? [CHAPTER IX. MEN OF WEALTH](#)
- ? [CHAPTER X. THE VIGIL](#)
- ? [CHAPTER XI. THREE THREATS](#)
- ? [CHAPTER XII. CRIME BREAKS](#)
- ? [CHAPTER XIII. THE RAID](#)
- ? [CHAPTER XIV. COMING CRIME](#)
- ? [CHAPTER XV. HAWKEYE MEETS THE SHADOW](#)
- ? [CHAPTER XVI. ROWLING GIVES ORDERS](#)
- ? [CHAPTER XVII. AGENTS WATCH](#)
- ? [CHAPTER XVIII. THE THIRD CRIME](#)
- ? [CHAPTER XIX. GRIFF DECIDES](#)
- ? [CHAPTER XX. TABLES TURN](#)
- ? [CHAPTER XXI. FRUITS OF CRIME](#)
- ? [CHAPTER XXII. THE BREAK](#)
- ? [CHAPTER XXIII. GRIFF'S STRATEGY](#)
- ? [CHAPTER XXIV. THE PRICE OF CRIME](#)

CHAPTER I. CONVICT 9638

THE air seemed thick within the prison cell. Rays of dull-yellow light from the central cellroom faded on the threshold, as though shrinking from the confinement of the cell itself.

Bolder was the pallid moonlight that trickled through the window. It formed a whitish splash across the cell floor - a luminous pool that was marked with lines of black, as grim reminders of the bars between which the moonlight came.

Eyes were upon that patch of light. Two men were staring toward it, fascinated by this token of the outside world. Moonlight was the only privilege that these prisoners could share with free men in the world beyond the penitentiary walls.

One man, his dull face rendered overly pale by reason of the moonlight, was staring from a lower bunk. His clutching hands - trembling talons - were closed about the side of the iron bedstead.

The other, stationed in the berth above, was gazing toward the floor in patient fashion. Of the two, he seemed less troubled by his plight.

"Sammy" - the man below was speaking in a wheezy whisper - "Sammy -"

The upper man leaned over the edge of the bunk. His face, crafty as it was hardened, formed a marked contrast to the peaked countenance of the prisoner below.

"What is it, Ferris?" came the cautious question.

"I - I'm feeling worse." The wheezy man gasped as he spoke. "I - I can't hold out - much longer."

"You'll be all right tomorrow." Sammy's tone was encouraging. "Take it easy, old fellow. They're going to ship you to the hospital tomorrow. You'll feel like a new man, Ferris."

"Ferris!" The man below gasped his own name. "Ferris - Ferris Legrand. That's my name, isn't it?"

"Sure it is." The man above laughed. "Ferris Legrand - that's you. Sam Fulwell - that's me."

"All right, Sammy." Legrand sighed contentedly. "If it wasn't for you, I'd be done. Done, I tell you! Everything has been taken from me here - even my name. Ferris Legrand - that's not my name. I'm nine - six - three - eight. That's it, Sammy. Convict nine - six - three - eight -"

"Forget it," growled the man above. "That doesn't mean anything, Ferris. It's just like a telephone number or a street address. Forget it."

"I can't forget it! Nine - six -"

A warning hiss from above. The moaning man became silent. His cellmate had detected a sound. The keenness of his ears was proven a second later.

Click - click - click -

The pacing footsteps of a guard sounded with approaching monotony. A bulky man appeared outside the cell door. He shot the rays of a flashlight into the little room. He saw two prisoners lying with closed eyes. He paced on toward another cell and stopped for a second inspection.

Click - click - click -

THE receding beats announced the guard's departure along his rounds. The wheezy voice began again from the bunk below. Its tones were scarcely audible. The man above leaned further over the edge.

"Sammy" - Legrand's words were disjointed. "Don't forget - all that I told you. You - you know the place. You - you'll be out of here. You'll get - what I left there -"

"I sure will, Ferris."

"It's - it's all I managed to keep, Sammy. It's - it's worth more than - than all they took from me. They don't know about it, Sammy! You're the only person that I ever told -"

"Easy, Ferris. You can count on me."

"Even Mildred doesn't know," gasped Legrand. "My - my poor daughter. I was - was afraid to tell her. I wouldn't have told you, Sammy - except that I'm going to die. I - I had to count on you -"

"You'll be all right." The man above was studying Ferris Legrand's pale face. Tired eyes had closed. Legrand could scarcely mumble. "It won't be long before you're out. I'll have what you want -"

The man who called himself Sam Fulwell stopped him abruptly. Again he assumed a listening attitude. His face was grim and tense. His eyes centered on the moonlight that showed the outline of the cell window. They remained focused there, staring.

The square of light had changed. Across a corner near the cell door lay a shrouding edge of blackness that broke the luminous space. The firm-faced man stared toward the door. Seeing nothing, he gazed at the window. The moonlight showed in full intensity. There was nothing there to block its path.

Again the keen eyes wandered to the floor. The blackness that obscured a portion of the moonlight was still in evidence. To the startled gaze that viewed it, the patch of darkness seemed grotesquely like a human silhouette! Yet there was no one at the door of the cell - no one that the observant prisoner could see.

"Sammy!" Legrand's wheezy whisper bore an anxious note. "Sammy! Are you sure I told - I told you all that you need to know? If you're not sure about -"

"Sh-h!" The whisper was fervent from above.

"What's the matter?" wheezed Legrand. "There's nobody coming, Sammy. This is the last chance I'll have to talk to you."

"Keep quiet, Ferris." The order was fierce. "I know everything. Don't say another word."

"But maybe I forgot something. You only know what I've told you. You've got to listen, Sammy -"

"Sh-h!"

Sammy's eyes were still glued to the unmoving patch of blackness. Despite its lack of motion, that splotch might indicate a living presence. The man in the bunk above was anxious to hush his cellmate.

Legrand, in turn, was quite as anxious to proceed. His condition was delirious. His fevered mind was seeking to deliver its old message through dried lips. Mumbling words came from the lower bunk. Again, a warning whisper sounded from above. It would have failed, but for a stroke of fortune.

Click - click - click

The guard was returning to the cellroom.

Legrand, like Sammy, heard the pacing footsteps. With a weary sigh, the peaked man in the lower bunk rolled over on his side and lay silent. Despite his fevered brain, he knew the meaning of the clicks and followed the rule that he had learned - that of silence when the guard approached.

THE guard was slow on this trip. His clicking steps were interrupted as he stopped at different cells. They came closer; his bulky form blocked out the feeble light from the central room. His flashlight roamed through the cell where Ferris Legrand and his fellow prisoner were stationed.

The beams showed the man called Sammy. He was raised upon one elbow. His eyes had been staring at that motionless patch upon the floor. Now they met the flashlight's glare, and Sammy's left hand rose.

"What's the matter?" growled the guard.

Sammy pointed to the bunk below.

"Mighty sick," he replied in a low tone. "Maybe he won't last the night out -"

The guard threw a flash toward Legrand's bunk. He saw the pale face; he observed closed eyelids. He clicked off the flashlight and lowered his growl as he spoke to the man in the upper bunk.

"He's asleep now," asserted the guard. "He'll do till morning. They're coming for him at six o'clock."

The guard paced away. Sammy, still leaning on his elbow, stared hard at the moonlight on the floor. The guard's form had not obscured it. All the while, the blackened silhouette had remained. It was still there now!

Sammy peered below. He could barely distinguish the whiteness of Legrand's face. The sick man was asleep. The guard had told the truth.

The man above dropped his elbow. He continued to stare over the edge of the upper bunk, watching that patch of moonlight and the strange shadow that had somehow come across its path.

Long minutes passed. Legrand's breathing was wheezy for a while; then it faded. The sick man was slumbering quietly. A hard, satisfied smile appeared upon the face above. The convict who called himself Sam Fulwell closed his own eyes. Five minutes later, unfaked snores proved that he, too, was asleep.

The watchful prisoner had found no need for further vigil. He knew that Ferris Legrand would talk no more tonight. The riddle of the blackness in the moonlight needed no further speculation.

All was quiet in the prison cell. On the morrow, Convict 9638 would be removed. He, himself, had voiced the seriousness of his plight. His cellmate had meant it when he had doubted that the man in the lower bunk would last through the night.

Convict 9638 was dying. His dried lips had made their last utterances. His end was near; and with his passing would go the secret that he had told only to his cellmate.

The man called Sam Fulwell was nearing the end of his term. He could sleep contentedly, for soon he would be free. When the doors of the penitentiary clanged behind him he would depart, carrying with him the secret of Ferris Legrand!

CHAPTER II. THE SHADOW PLANS

BLACKNESS moved in the patch of moonlight. The silhouette, hitherto motionless, withdrew toward the darkness of the wall. The convict in the upper bunk did not observe it. Even if he had still been awake, his eyes could not have distinguished the shape that stood in the darkened corner of the cell.

Nor would his ears have heard the soft swish that came from that darkness. A figure was moving there; so quietly that neither sight nor hearing would have detected it. Blackness edged the moonlight and moved beyond. A firm hand gripped the central bar of the cell door.

The light from the central room was blocked by a spectral shape. Gloved fingers silently opened the barred door without a clang. A figure slipped softly into the gloomy light beyond. A door closed and locked as quietly as it had opened.

A phantom shape was gliding across the floor of the central room, moving steadily toward a corridor beyond. Drowsy convicts, lying in their bunks, neither heard nor saw the passing shade. Eyes would have bulged had they observed this creature of the night. The weird being that had entered Ferris Legrand's cell to station himself unseen was one whom all men of crime regarded with terrified awe. Coming into the empty, lighted corridor, this personage was revealed in full.

A tall figure clad entirely in black. Body shrouded beneath the folds of a flowing cloak; visage hidden between upturned collar and the brim of a slouch hat. Keen, blazing eyes alone in view. These were the characteristics of the secret visitor who had entered the penitentiary and found his way within a locked cell.

This being was The Shadow!

Master hand who battled crime, The Shadow traveled everywhere. Clues to evils of the past; inklings of impending wrongs - these were the traces that he sought with unerring skill. No barrier could balk The Shadow. He had proven that fact tonight.

Click - click - click -

A guard was coming from a side passage.

With a quick glide, The Shadow merged with a patch of darkness beside a fire-hose. The space was not sufficient to conceal a human form, but this chameleon of the dark required no more than a background.

The Shadow's tall form blended with the darkness and caused the shaded patch to appear no different except in size. So effective was the ruse that the pacing guard marched by without a momentary thought that eyes were watching him.

While the clicking footsteps still resounded in the long main corridor, The Shadow emerged from his temporary spot of hiding and glided swiftly to the side passage from which the guard had come. He reached a door, unlocked it softly, and entered a small room, closing the door behind him.

A LIGHT switch clicked against the wall. A single incandescent revealed a plainly furnished room. It was evidently a guard's quarters.

The Shadow crossed the room and faced a mirror. His hat dropped from his head; his black cloak dropped to the floor.

Beneath his sable-hued garb, The Shadow was dressed in the uniform of a penitentiary guard. His features, dull and heavy-jowled, were those of a man of middle age. Brightly reflected in the mirror, they seemed masklike.

Peeling off his black gloves, The Shadow pressed finger tips against cheeks and chin. His false features changed a trifle as the fingers molded them.

A suitcase lay to one side of the stand on which the mirror was attached. Into this, The Shadow dropped the black cloak and hat. In his false guise of a prison guard, he turned toward the door of the room. A rap greeted him.

"Come in." The Shadow's voice was surly.

The door opened. In stepped the guard who had recently made the rounds through the cellroom.

"Hello, Mike," growled the newcomer. "I thought you'd gone off duty. Just saw the light under the door, and wondered if you were still here."

"I did go out," retorted the false Mike. "Had to come back though. Forgot my suitcase."

"I thought you always changed duds down at Caffrey's place."

"I generally do. I left a new suit up here though, and forgot to take it out with me. Had to come back with

this bag."

The false Mike had turned from the mirror. The single light was behind his head. His face, though its features were discernible, remained slightly shaded. The genuine guard had no suspicion that his companion was an impostor.

Picking up the suitcase, The Shadow strode through the door. He uttered a gruff good night and continued on his way. He reached an open courtyard, where a bright searchlight was revolving, sending its huge beam against interior walls.

As The Shadow crossed the court, his tall, slightly stooped form was revealed. The glare showed the guard's uniform and the face above it. No challenge was given. The passer had been recognized.

The Shadow reached a wicket. He showed a pass card. The guard behind the gate scarcely noticed it. He grinned as he waved.

"Good night, Mike. Next time, don't forget your new suit."

The watcher pressed a button. The Shadow walked ahead. A man in a tower pulled a release in response to the signal. A huge gate swung open. The false guard made his exit.

Still playing the part of Mike, The Shadow trudged along a road that led from the huge walls of the penitentiary. He reached the end of a trolley line. A car was waiting there; but The Shadow did not enter it. Instead, he took a side road, cut along a path, and reached a parked coupe.

Long fingers opened the suitcase. Out came the black garments. A soft laugh echoed from The Shadow's lips as the tall form entered the coupe. The motor started. The car pulled away.

THE SHADOW had played a simple but effective game. Less than two hours ago, Mike, the guard, had left the prison. He had gone downtown, changed his uniform to civilian clothes at Caffrey's boarding house, and had continued on his way.

Twenty minutes after Mike's departure, The Shadow had arrived disguised as Mike. He had entered the penitentiary; had remained there long enough to make his observations. Like the man whose part he had played, The Shadow had left for the night. His ruse had succeeded to perfection.

Why had The Shadow paid this visit? Why had he risked the trip through guarded gates and walls into a cell buried deep in the formidable prison?

The answer came hours later, when a light clicked in a pitch-black room. White hands appeared beneath the glow of a bluish lamp. A rare stone, The Shadow's girasol, sparkled upon a finger. The Shadow was in his sanctum.

Two folders appeared upon the table. These were records which The Shadow had obtained from his secret archives. One bore the name of Ferris Legrand. The Shadow opened it. Clippings and other papers came to view. The Shadow studied them.

In his vast accumulations of crime data, The Shadow kept records of thousands of cases. Crooks galore were labeled more thoroughly in his files than they were by the police. Through extensive memoranda, The Shadow kept track of criminals and their associates. He was always ready when new developments of old crimes threatened to occur.

The study of the first folder ended, The Shadow turned to the second. This bore the name of Slade Farrow. The first object that showed when the file opened was a photograph of the man who occupied

the cell with Ferris Legrand.

Sam Fulwell - Slade Farrow. The initials were the same. The latter name was the correct one. Clippings were lacking in this folder. Letters, however, appeared with differing dates. The Shadow's laugh came softly through the sanctum.

These facts that concerned Slade Farrow were known only to The Shadow. They gave all the details of the man's association with crime. They reached the point where he had gone to jail, preserving his alias of Sam Fulwell.

The Shadow closed the second folder. His hands produced a map. A long finger followed a thin, curving line that represented a railway on the large-scale chart. The finger stopped upon a small city: Southfield.

WHITE paper appeared with blue ink. The Shadow's hand began to write. It inscribed a letter in odd characters, a simple but effective code. The ink dried; The Shadow folded the paper carefully and quickly inserted it in an envelope.

With another pen, one that contained a darker ink, The Shadow wrote the address:

Rutledge Mann

Badger Building

New York City.

Tomorrow, Rutledge Mann would receive that note from The Shadow. A complacent, chubby-faced investment broker, Mann served as The Shadow's contact agent. High in his office in the towering Badger Building, Mann would read the coded message.

The writing would fade immediately afterward. Such was the way with the ink that The Shadow used in communicating with his agents. But Mann would remember what he had read. He would summon one of The Shadow's active operatives and would dispatch that man upon the quest which awaited in the city of Southfield.

Crime long forgotten! Its aftermath was to come. As Convict 9638, Ferris Legrand had languished in a State prison, hoping for the day when he would be free to return to his old life in Southfield.

That day would never come. Ferris Legrand was dying even as The Shadow studied the facts that concerned his past. But another would step in to take his place - one craftier than Ferris Legrand.

Slade Farrow, alias Sam Fulwell, had learned a secret from Legrand's dying lips. Its import was something that only Farrow knew. The existence of the secret, so Farrow thought, was also a fact unknown.

But Slade Farrow had not reckoned with The Shadow. Suspecting some such secret, the black-gabbed master had made his strange visit within prison walls. There The Shadow had learned that Slade Farrow had taken on a mission for the future.

Days alone remained until the clever, hard-faced convict would be at liberty. Then his action would commence. Secure and confident, Slade Farrow would step forth to begin a new and startling career.

The Shadow's plans were made. Crime was impending in Southfield. Mysterious events, linked with hidden secrets of the past, were already in the making. Slow, cautious moves would lead to rapid action.

The Shadow was preparing for the events that were to come!

CHAPTER III. THE SHADOW TRAILS

THE upper concourse of the Grand Central Station was thronged with holiday travelers. A tall man, standing near a train gate, was watching the passers in leisurely fashion. To all appearances, he was merely a chance waiter amid the throng.

There was something in this personage's appearance that marked him as distinctive. Hastening train takers were too busy about their own affairs to give more than a passing glance toward the waiting man's unusual countenance. Hence he remained an unnoticed sentinel at his post.

Keen eyes gazed from beside a hawklike nose. Thin lips remained inflexible. A living statue, this personage watched the throngs so closely that not a passing face escaped him.

Thirty-odd feet away, a square-shouldered man was pacing back and forth near the same train gate. He was waiting for the barrier to be flung open, hence he did not observe the hawk-faced watcher who was observing him as well as the gate. Two sentinels: one's purpose concealed; the other's was apparent.

The tall observer who had rendered himself so inconspicuous was none other than The Shadow. The square-shouldered man was a representative of the law: Detective Joe Cardona from police headquarters.

Swarthy of visage, steady-faced in expression, Joe Cardona was a sleuth who prided himself upon his keenness of observation. His confidence would have experienced a drop had he known that The Shadow, attired in ordinary garb, was within his view.

Had Cardona been thinking of those about him, he might have observed that watching face with its sharp eyes and aquiline nose. But Cardona, on this late afternoon, was concerned only with one purpose - the close observation of a passenger who was expected on the arriving train.

The gate swung open. A flurry of persons began to come through the exit; then came teeming crowds. A plainly dressed man, his face drooping and discouraged, came along in the wake of the throng. Following him was a sturdy stroller who glanced in Joe Cardona's direction. The waiting detective nodded. He sauntered off on the first man's trail.

THE SHADOW, ever vigilant, had recognized the droop-faced arrival on the instant. The man was the one whom The Shadow had seen in the cell at the penitentiary - the one who had learned Ferris Legrand's secret. Slade Farrow, alias Sam Fulwell, had arrived in New York.

Joe Cardona, as he started after the arrival, did not notice the hawk-faced personage who also took up the trail. Together, the detective and The Shadow were taking up the pursuit of one man. Joe Cardona was checking up on an ex-convict whom he knew as Sam Fulwell. The Shadow was taking the path of Slade Farrow.

The trio passed unnoticed amid the crowds that were spread beneath the star-studded ceiling of the huge-domed concourse. Farrow was leading the way toward the subway.

The express platform was crowded; nevertheless, Joe Cardona did not lose sight of his man. Farrow took a downtown train. Cardona and The Shadow followed. At Fourteenth Street, Farrow alighted.

As he followed the shambling ex-convict up the steps, Joe Cardona felt that a hunch was working. The swarthy detective expected to trail his quarry to the badlands. He was sure that Farrow was headed in

that direction.

On the street, however, the jailbird pulled the unexpected. He stepped directly into a taxicab, gave a growled order to the driver, and rolled away. Cardona, close behind, duplicated the order. He leaped into a second cab, flashed his badge to the driver, and pointed to the taxi ahead just as it was jamming into traffic.

"Follow that cab!" ordered the detective.

Cardona's promptness was not followed by the last of the three. The tall, keen-eyed personage who had come from the subway stood staring through the dusk as he saw Cardona's cab pull away in pursuit. A thin smile appeared upon The Shadow's firm-set lips as he waited.

Farrow's cab shot off through traffic. Cardona's taxi sped after it. Traffic, coming the other way, was beginning to move out of the jam. From between two cars, a furtive man stepped forth, hurried to a cab that was just about to move, and entered.

The man was Slade Farrow. The ex-convict's manner had changed. From a beaten, shambling individual, he had become a quick-footed traveler. He had sent Joe Cardona off along a blind trail.

Farrow, however, had not deceived The Shadow. The tall watcher, stepping out into the street from which traffic had just moved, reached a spot beside Farrow's new cab just as the ex-convict barked a destination to the driver. Picking his way to the far curb, The Shadow walked swiftly to the nearest avenue and took a passing cab uptown.

The Shadow's cab pulled up at the exclusive Cobalt Club. Its tall occupant alighted. The doorman saluted.

"Good evening, Mr. Cranston," he said. "Are you going in the club, sir, or do you want your car -"

"Call my car, please."

The doorman signaled. A big limousine pulled over from across the street. The chauffeur raised fingers to the visor of his cap as the doorman opened the door to allow Mr. Cranston to enter.

"Uptown, Stanley." The Shadow uttered this order in a quiet tone, through the speaking tube to the driver. Then, as the limousine pulled from the curb, he added: "Take me to the Aristides Apartments on West Ninety-third Street. Park near there."

AS the limousine swept up Park Avenue, its calm-faced occupant settled back in the cushions and lighted a cigarette. The glow from the tip showed brightly in the gathered gloom. As Lamont Cranston, multimillionaire, The Shadow was playing one of the roles that he most frequently chose when in Manhattan.

The real Lamont Cranston was a globe-trotter. He seldom visited his magnificent estate in New Jersey, although he maintained servants there during his absence. During these long periods while Cranston was away, The Shadow, master of impersonation, posed as Lamont Cranston whenever he so desired.

The Shadow had finished his cigarette long before the limousine reached Ninety-third Street. Darkness had gathered. The form in the rear of the limousine was practically invisible. Something clicked in the darkness as The Shadow opened a bag that lay on the seat beside him. A mass of blackened cloth slipped like a shroud over the shoulders of the pretended millionaire.

Stanley pulled up at the Aristides Apartments. He had made the trip in rapid time. The Shadow had

experienced no delay. The door of the limousine opened. It was by a darkened portion of the sidewalk. Stanley, sitting stolidly at the driver's seat, neither heard nor saw the phantom shape that glided forth.

The Shadow followed the darkened front of an old building as he approached the glittering marquee of the Aristides Apartments. He reached a narrow alleyway and paused there. His keen eyes saw a cab pull up in front of the apartment house. Slade Farrow stepped out. The Shadow had beaten the ex-convict to his destination.

As Farrow walked into the lobby of the apartment house, The Shadow took to the blackness of the alley. He found a side delivery door and entered it. He reached the edge of the lobby just as Farrow approached the desk, which was located near this corner.

"Apartment A-3," informed the ex-convict. "Mr. Farrow is here."

The clerk made a call. He nodded.

"Go right up," he said.

Farrow turned and strolled into a waiting elevator. The door clanged. The clerk, taking his chair, picked up a copy of The Shadow Magazine and resumed his reading. Little did he realize that The Shadow himself was here!

WHILE the clerk's eyes were fixed upon the printed pages, the tall, black-clad shape passed directly in front of the marble desk. Across the deserted lobby to the stairway; such was The Shadow's course. He was on his way to the third floor, to find the apartment where Slade Farrow had gone.

The ex-convict, meanwhile, had reached his goal. The door marked A-3 was open. Farrow entered it and closed it behind him. He passed through a tiny, darkened anteroom past a telephone table and walked in to meet a big, bluff-faced fellow who was standing in the center of the living room.

"Hello, Dave," greeted Farrow, with a wan smile.

"Hello!" gasped the big fellow. "Say, boss - it didn't do you no good to be in stir -"

"Forget it, Dave," laughed Farrow. "That was just a vacation. I had the time of my life."

Dave shrugged his shoulders. His beefy face showed a lack of comprehension. Slade Farrow was smiling as his steady eyes studied the other man's countenance. Then, spying an open door at the side of the living room, Farrow stepped through the opening into another room of the apartment.

Busied with their greetings, neither Farrow nor Dave had heard a slight sound at the outer door of the apartment. That door had slowly opened inward. A figure had entered from the gloom of the hallway.

Shrouded in the semidarkness of the little anteroom, The Shadow was watching and listening. He had arrived in time to see Slade Farrow enter the doorway at the side of the living room. Now he could hear the ex-convict's chuckles as Farrow called to Dave.

"Very good, Dave," was Farrow's commendation. "You've kept everything the way I wanted it. My new suits - these traveling bags - well, well! It certainly seems like home."

"I followed instructions, boss." Dave was seated in an armchair, lighting a cigar. "That's the last thing you told me. Stick here and be good until you showed up. I had a long wait, though."

"You're a good fellow, Dave," came Farrow's chuckle. "Nothing better than a crook gone straight. I

knew I could rely on you. I counted on coming here after I left the pen."

"You mean -"

"I mean that I was followed. I told the warden I was coming to New York. I figured some detectives would be on the lookout for me. My past record isn't so good - according to their books."

"Where did they start to trail you, boss?"

"Coming in on the Central. There was a dick on the train. Another picked up the trail in the terminal. Short, stocky fellow -"

"Joe Cardona!"

"I guess so. I gave him the slip at Fourteenth Street. Then I came here. He's still looking for a fellow named Sam Fulwell. He'll never find him."

A pause followed. Farrow was dressing. Dave continued to puff his cigar. The Shadow waited. Then came Farrow's voice again:

"I'm going to pack the suitcases, Dave. I'm leaving town at midnight."

"Going away again, boss?" Dave's tone was incredulous. "I thought you might be going to locate here in New York."

"I have other plans, Dave. You may hear about them later. I want you to stay here and wait until you get word from me. Perhaps I'll be back within a few days; if not - well, that will take care of itself."

"All right, boss."

A long pause. Suddenly, Farrow came from the inner room. He was carrying two large suitcases, which he placed on the floor. A grin appeared upon Dave's lips.

SLADE FARROW was different from the furtive-faced man who had so recently arrived at this apartment. His features were the same, but they had lost their hangdog expression. His expensive attire was a marked contrast to the cheap clothing which he had worn from prison.

Shoulders erect, eyes clear and bearing one of dignity, Slade Farrow belied the statement that clothes do not make the man. From a sheepish jailbird, he had become a gentleman. Joe Cardona, had he seen Slade Farrow now, would not have suspected that this was the man he had trailed.

"Say, boss!" Dave's tone was one of keen admiration. "You spoke plenty when you said that it didn't do no harm to be in stir. Say - I didn't half recognize you when you came in. Now, though, you look better than ever."

"I wouldn't mind dropping in on the warden," laughed Farrow. "He would get quite a surprise to see the sudden improvement of one of his latest graduates."

"You're not going back there -"

"Of course not." Farrow laughed. "I'm leaving on a midnight train, Dave - from the Grand Central. I'm not going back to the pen, but I'm picking a city not so very far from there. That's all I want to tell you now. Do you understand?"

Dave nodded.

Farrow pulled a check book from his pocket. He brought out a fountain pen and wrote a check, which he handed to his companion.

"Two hundred, Dave," announced the ex-convict. "I have plenty in this New York bank. I can establish credit when I arrive where I'm going."

Dave fished out a roll of bills, extracted the amount that his chief required, and gave it to Farrow in exchange for the check.

"Say, boss" - Dave's tone was one of wonder - "the way you work beats me. You keep fellows like me out of the jug - then you go and get shoved in stir yourself. As soon as you're out, you start away on something else -"

"That's my business, Dave," snapped Farrow. "In the meantime, stay here and await instructions - unless I return. There's work to be done here in New York, but I've always preferred the smaller cities."

Dave nodded soberly. There was approval in his manner. Despite the hardness of his countenance, Dave had an honest air which Farrow seemed to note. The ex-convict laughed. He thrust out his hand for a parting shake.

"I'm going aboard the train, Dave," he said. "The sleeper opens at ten o'clock, and I'll be leaving it early in the morning. Thanks for the way you've handled matters here."

"That's all right, boss."

The Shadow was moving from the anteroom. The door had closed behind him before Dave, picking up one of the suitcases, was leading the way toward the hall. The two men went down in the elevator while The Shadow watched from the obscurity of a side passage. A few minutes later, Dave returned. The Shadow saw him enter his apartment.

A soft laugh sounded as The Shadow glided toward the stairs. The Shadow had trailed; he had heard. That was sufficient. So far as The Shadow was concerned, Slade Farrow had announced his exact destination.

The midnight train - the necessity of leaving the sleeper early in the morning - these were all the facts that The Shadow required. Six hours out of New York, that midnight train connected with the D O Limited, a flyer that reached Southfield early in the afternoon.

Slade Farrow was on his way to make use of the secret that he had gained from Ferris Legrand!

CHAPTER IV. IN SOUTHFIELD

AT one thirty the next afternoon, the D O Limited was pounding its course along a one-track line that wound upward through steep hills. Slade Farrow, immaculately dressed, was seated in a Pullman car, staring from the window.

Up ahead, he could see the locomotive as it swung a sharp curve to the left. He heard the shrill blasts from the whistle that signified the train was approaching a grade crossing. Farrow stared with interest, for he could see nothing but woods upon the left side of the roadbed.

Then, with surprising suddenness, the locomotive reached an iron trestle that crossed a precipitous gorge. As the train straightened, Slade Farrow looked straight downward. Slowly, the cars of the limited crossed the structural bridge. Two hundred feet below were huge rocks that marked the sides of a tiny, winding stream.

As Farrow's car passed the trestle, the watching man saw the grade crossing. A paved road came on a curve from the thick woods at the left.

Evidently this highway paralleled the railroad until it neared the gorge; then it crossed and kept along the side of the deep abyss.

Farrow's assumption was correct. The road came in view later. The train increased speed with curves and grade behind it. The road stayed parallel for a few miles, then dipped down into a smaller depression and passed beneath a bridge over which the train was rolling.

"Southfield, sah!"

Farrow arose at the porter's statement. He went to the front of the car, where he found his grips waiting in the vestibule. The train was clicking into station yards. It was rolling past grade crossings in the little city which nestled among surrounding hills.

Farrow was one of the few passengers who alighted. He found himself on the platform of a well-built station where a main street crossed the tracks of the D O Railway. Traffic was waiting for the limited to leave. A cabby sauntered up as he saw Farrow with the bags.

"Cab, sir?"

"All right. Drive me to the Southfield House."

THE hotel was but a few blocks from the station. Slade Farrow arrived there. His bags were carried in, and he went up to the desk to register.

As the clerk was assigning a room to the new guest, a clean-cut young man strolled into the lobby. Slade Farrow did not see him. The same young chap had been at the station. He had walked in this direction while Farrow was entering the cab.

Passing the desk, the young man glanced at the register. He saw Farrow's name; also the room number - 309. The young man smiled. The single elevator had gone up. When it came down, the young chap entered it and rode up to the third floor. He entered Room 301.

This keen observer was Harry Vincent, agent of The Shadow. He had come to Southfield for the express purpose of awaiting Slade Farrow's arrival. Informed by telegraph that Farrow was due on the D O Limited, Harry had been at the depot to spot the ex-convict.

Leaving his door a trifle ajar, Harry Vincent sat down in a chair. From his vantage point, he could see the door of Farrow's room.

About fifteen minutes after Harry had stationed himself, the door of Room 309 opened and Slade Farrow came out. Harry arose and also made his exit.

The two went down on the elevator. Farrow walked from the lobby. Harry lounged about for a few minutes, then strolled out. He saw Farrow crossing the street half a block away. Keeping the man in view, Harry followed. He watched Farrow stop at an old brick house which had been converted into an office building. He saw the man enter.

Harry Vincent smiled. It was not difficult to guess where Farrow had gone. The door through which the man had entered opened on a flight of steps. The second story offices - the only ones which were occupied - were those of Norton Granger, a prominent young Southfield attorney. Satisfied, Harry went back to the hotel to await Farrow's return.

ON the second floor of the office building, Slade Farrow had entered a large room where a stenographer was seated at a desk. In a pleasant tone, the ex-convict inquired for Mr. Granger. The girl took his card, entered the front office, and returned.

"You may go in," she said.

Slade Farrow entered. He found himself facing a young, quiet-faced man who sat at the opposite side of a large desk. Norton Granger was serious of demeanor. Despite his youth, he had the appearance of a capable attorney.

Granger's eyes were keen as he observed his visitor. In Slade Farrow, he saw a man who appeared both respectable and wealthy. There was nothing of the crook in Farrow's expression. That had left him when he had dropped the part of Sam Fulwell.

"Mr. Farrow?" inquired Granger.

"Yes," rejoined the visitor. "From New York. I have arrived in town today, and I have business here in which you may be able to aid me."

Norton Granger folded his hands and waited.

"I am in the clothing business," stated Farrow. "Wholesale and retail. I have money, and it is my desire to open an enterprise of my own. I have decided that it would be best to locate in a territory served by a single city."

"Such as Southfield."

"Exactly. I believe that I could do well here, provided that I could begin by buying out some small but established business. Inasmuch as this will involve legal matters, I decided that my first step should be to retain an attorney."

"I can serve you in that capacity, Mr. Farrow."

"Excellent. I have an account in a New York bank which I shall transfer here to Southfield. I want to establish myself as soon as possible; and also I intend to open a few branch stores in some of the smaller towns in this locality."

"I can see," stated Norton Granger, with a slow smile, "that you are seeking advice on questions other than those which are purely legal, Mr. Farrow."

"Why not?" Farrow chuckled. "I am willing to pay for all services rendered. I've figured it this way, Mr. Granger. In a town like Southfield, any prominent man should know a lot about conditions. Go to the right man - get his opinion."

"That is sound judgment."

"Who is the right man?" Farrow's question was canny. "I decided that I wanted a lawyer. Business men, realtors, fellows like that - they all have something to sell to a stranger. A lawyer hasn't; but he knows conditions. That's why I've come to you."

Norton Granger pondered. Slade Farrow watched him expectantly, but so carefully that the attorney did not realize the keen observance. At last, Granger spoke:

"This clothing business, Mr. Farrow. Are you anxious to buy out one that is doing well? Do you want a

business that is already large?"

"No." Farrow was emphatic. "I want a small business, and I would prefer one that is not going strong. That would mean a better purchase. I can attend to the expansion myself. Understand, though, I want to take over a concern that has been going for five or ten years at the least. I'm a stranger here in Southfield. I've got to depend upon the fact that the store is known."

"I think," said Granger, slowly, "that I can arrange the very purchase that you want to make. You have done well, Mr. Farrow, to come to see me. This may prove to be a fortunate coincidence."

"Let me take care of this matter for the time. Perhaps I can make some arrangements this afternoon. I shall be at home in the evening. Could you come there at eight o'clock?"

"Certainly."

"Very well. We will have more time to discuss the matter, and by that time I may have broken the ice. As I understand it, you are prepared to pay now -"

"Yes. A good price if it seems fair. You can count on me for that, Mr. Granger."

The young lawyer arose and extended his hand. The appointment was arranged. Farrow detected a pleased gleam in Granger's face. He did not show his observance of the discovery, however, until he had reached the street.

It was then that Slade Farrow chuckled. He was smiling as he reached the Southfield House and entered. Harry Vincent, seated in the lobby, noted Farrow's pleased expression. He decided that Slade Farrow's mission to Southfield was already meeting with success.

In this assumption, Harry Vincent was correct.

CHAPTER V. THE DEAL

AT eight o'clock that evening, one of the trim Southfield taxicabs pulled up in front of a brick mansion on the outskirts of the city. Slade Farrow alighted, and the cab pulled away.

A few moments later, a coupe rolled up and parked beneath a clump of trees not far distant. Harry Vincent, seated in the darkness of the car, watched Farrow enter the house.

This was the home of Norton Granger. Slade Farrow, entering, was met by an elderly servant who solemnly ushered him into a small room which appeared to be a study. Two persons were there: one was Norton Granger; the other was a young woman whose attractive features made an immediate impression upon Slade Farrow.

"Good evening, Mr. Farrow," exclaimed Granger, rising as he gave the greeting. "I should like you to meet Miss Mildred Legrand."

Slade Farrow bowed. He took the chair which Norton Granger offered him. Seating himself behind a desk, Granger produced a stack of papers.

"The Southfield Clothing Shop," explained the young lawyer, "is owned by Miss Legrand. She has had charge of it since her father's illness, which terminated, unfortunately, in his death."

"I have informed Miss Legrand of your desire to purchase such an establishment, and she has agreed to the sale. These papers" - Granger was unfolding the packet - "contain full data concerning the present

stock and assets of the Southfield Clothing Shop, Mr. Farrow."

Nodding, Slade Farrow drew his chair beside the desk. He began to go over the documents, while Norton Granger added comments. At times the lawyer paused to ask questions of Mildred Granger. On these occasions, Slade Farrow's gaze was keen.

THE ex-convict noted a listlessness to Mildred Legrand's tone. He also detected a kindness on the part of Norton Granger. These were facts which Farrow kept in mind. Although his entire attention seemed concerned with the matter of the business deal.

Half an hour passed. Slade Farrow settled back in his chair and folded his hands. He seemed to be quite pleased with the affairs of the Southfield Clothing Shop.

"I am ready to make an offer," he declared. "This, of course, is subject to my inspection of the establishment. The information which you have here seems to be quite complete, so I have no reason to suppose that any proviso will be required."

"You mean a cash offer," interposed Granger.

"Yes," rejoined Farrow. "For all stock, fixtures and good-will; immediate occupation of the premises; and I am to assume the lease. Fourteen thousand dollars."

A slight gasp came from Mildred Legrand. Norton Granger covered it by turning immediately to Slade Farrow.

"I believe," asserted the lawyer, "that your offer will be acceptable to Miss Legrand. I am acting as her attorney as well as yours, Mr. Farrow. I have taken the liberty to draw up the bill of sale, leaving spaces only for the amount and the signature."

He produced the document in question, wrote in the sum of fourteen thousand dollars, and passed pens to Slade Farrow and Mildred Legrand. The signatures were made. Farrow drew a check book from his pocket and wrote out a check for the stipulated amount.

"You can deposit this tomorrow," he told Granger. "If there is any change in the amount, we can settle that among ourselves."

Mildred Legrand's face had brightened. Slade Farrow noted it, but made no comment. Norton Granger began to speak in a friendly tone to Farrow when the old servant appeared at the door of the study.

"Doctor Broomfield is here, sir."

Granger's face clouded. The lawyer arose to his feet. Mildred Legrand placed a hand upon his arm.

"Doctor Broomfield has come to take me home, Norton," she explained. "He - he promised to stop for me after he brought me here."

"I thought," returned Granger, solemnly, "that you might stay a while longer, Mildred. I wanted to take you home myself."

"My business here is finished," insisted Mildred, rising. "I - I think that it would be best for me to leave. I want to thank you, Norton, for doing so much in my behalf. I am pleased to have met you, Mr. Farrow."

A protest was on Norton Granger's lips. It was too late. The girl had reached the door. Granger, following, stopped on the threshold and watched Mildred join a tall, dignified gentleman at the outer

door. He turned back into the study, his face morose.

GRANGER said nothing for a few moments after he had taken his seat behind the desk. He chanced to glance in Farrow's direction, and saw that the visitor was eyeing him intently. The lawyer shifted uneasily as he gathered the papers, then turned to face Farrow squarely.

"I believe it right," declared Granger, "that I should be frank with you, Mr. Farrow. Your purchase of this business has been a fair one. Yet I must admit that the price is higher than either Miss Legrand or myself had anticipated. That was the reason for Miss Legrand's surprise."

"I observed it," returned Farrow, quietly.

"You are buying a business," asserted Granger, "which is worth considerably more than the price that you are paying. At the same time, had you not entered the picture, the Southfield Clothing Shop would soon have reached the point where it would be worth absolutely nothing."

"I see." Farrow smiled. "Miss Legrand is benefiting to the extent of exactly fourteen thousand dollars."

"Yes."

"It is quite all right with me. At the same time, Granger, you are my attorney as well as Miss Legrand's. I am a stranger here in Southfield. She is evidently a person whom you have known for a very long while."

"That is true." Norton Granger nodded solemnly as he caught the mild innuendo. "I knew that you might bring up that fact. That is why I intend to explain matters to your satisfaction."

Farrow waited until Granger thoughtfully resumed.

"Miss Legrand," stated the young lawyer, "is the victim of unfortunate circumstances. If you remain long in Southfield, Mr. Farrow, you will undoubtedly hear mention of them. Therefore, I may as well discuss them with you now.

"Her father, Ferris Legrand, was a man who had once had a rather doubtful reputation, but who had settled down to business. Ferris Legrand, five years ago, was making a success with the Southfield Clothing Shop. He owed some of this success to the aid which he had been given by my father, Wilbur Granger."

The young attorney's eyes wandered to a photograph which hung upon the wall. Farrow's gaze followed the same direction. The ex-convict studied the pictured features of an elderly, stern-faced man.

"Your father," he questioned, "was an attorney also?"

"Yes," replied Norton Granger. "He handled the affairs of the most important men in Southfield. He was attorney for Rutherford Blogg, the manufacturer; for Hiram Marker, who owns the waterworks and the electric plant; for Townsend Rowling, the real-estate owner who controls the Southfield Bank."

"Big men, eh?"

"Very big. My father was prominent because of his association with them. He was wealthy and influential. Then came tragedy."

Farrow listened as the young lawyer lowered his tone to deal in solemn reminiscence.

"FOUR years ago," declared Norton Granger, "I was away at law school, in my senior year. Father was living alone in this home. Banks, our old retainer, left one afternoon. Father was here when Banks went

out.

"That night, a motorist from out of town happened to cut through an abandoned road which no one used. He saw a body lying in a ditch. It was my father. He had been murdered. The motorist hurried into town. The police came here to the house.

"They surprised a man who was leaving by the back door. They trailed him and the path led to Ferris Legrand's store. They entered and discovered Legrand. He was hiding money and documents which he had taken from this house."

"A burglar!"

"So the evidence showed. The prosecutor set out to prove that Legrand had murdered my father, also. Legrand had no alibi to show where he had been that evening. Nevertheless, the murder charge was dropped for lack of evidence. Ferris Legrand was sent to the State penitentiary for ten years, convicted of burglary."

"You mentioned that he had died just -"

"He is dead. He passed away in prison one week ago. His daughter, Mildred, had been carrying on the business while he was in prison. She had hoped that he would be paroled. Her hopes are now ended."

"I understand." Farrow's voice seemed sympathetic. "Now that her father is dead, her interest in the store has ended."

"Precisely. Time and again, she had balked at selling her father's business. She knew that it must inevitably fail if she tried to conduct it. Nevertheless, she bravely kept it above water, so that her father could resume when his prison term was ended."

Norton Granger paused. He sat with chin in hand, his elbow on the table, staring solemnly at his father's portrait. Farrow intervened with a subtle question.

"You are Miss Legrand's lawyer," he asked, "in spite of the crime that her father committed?"

"Yes!" challenged Granger, angrily. "I took over my father's work. I represent the men whom he represented. Ferris Legrand, though not a man of importance, was one of my father's clients. I took it upon myself to offer my services to Ferris Legrand's daughter."

"Commendable," declared Farrow. Granger softened at the tone. "That is a fine bit of sentiment, Granger. If I may speak from my brief meeting with Miss Legrand, I can say that she apparently appreciates what you have done for her."

"I know she has," returned the young lawyer. "But the past still intervenes." His tone saddened. "No matter what I do, Mildred still remembers that her father was convicted for a crime committed against my father. She seems to feel that that constitutes a permanent barrier between us."

"Unfortunate."

"It is. I have tried to argue that her father might be innocent - even though the evidence was complete against him. That makes no difference to her way of thinking. Until her father's name is cleared, she will never feel free to marry me."

Slade Farrow nodded knowingly. The truth was out. Norton Granger was in love with Mildred Legrand. The young lawyer's disappointment at the arrival of Doctor Broomfield to take the girl downtown was

merely another proof of Granger's interest in Mildred.

"It is too bad," commented Farrow, as he arose to leave the study. "I am glad, Granger, that I have been able to do a good turn through my purchase. Let me express the hope that it may be a step toward bringing understanding between yourself and Miss Legrand."

THE new owner of the Southfield Clothing Shop extended his hand. Norton Granger accepted it warmly. He telephoned for a cab; then accompanied Slade Farrow to the door. While they waited for the taxi, they arranged a meeting on the morrow to visit the store which Farrow had purchased.

When Slade Farrow entered the cab which arrived for him, he indulged in a broad smile. He was thinking of the past - of his long sojourn in the prison cell with Ferris Legrand, former owner of the business which Farrow had just purchased.

The present, so far as Slade Farrow was concerned, was linked with the past. The future that the ex-convict planned would be built upon this present.

A coupe trailed the taxi to the Southfield Home. Harry Vincent, agent of The Shadow, had watched the house until Slade Farrow had come out.

Tonight, The Shadow's agent intended to dispatch a report through Rutledge Mann. The Shadow would learn all that Harry Vincent had observed in Southfield.

CHAPTER VI. THE LOST TRAIL

SLADE FARROW stepped from the front door of the Southfield Clothing Shop. He locked the door behind him. A package tucked under his arm, he strolled along the main street toward the Southfield House.

Twenty-four hours had elapsed since the ex-convict had visited the home of Norton Granger. Slade Farrow was now sole proprietor of the Southfield Clothing Shop. He had gone over stock. He had arranged to keep the old staff of clerks. He had also made arrangements to occupy small quarters above the store.

The main street of Southfield was peculiarly free of idlers. Young men were in evidence, but most of them seemed well dressed and bound on business. At one spot, Farrow passed a lighted building which bore the title above its doorway:

SOUTHFIELD ATHLETIC CLUB

Observant eyes were upon Farrow as he passed. He had gone scarcely a dozen yards when two young men came down the steps and entered a roadster that was parked by the curb.

They watched Farrow, saw him cross the street and observed him enter the Southfield House. The starter buzzed. The roadster rolled along the street and stopped across from the hotel.

These new observers were not the only ones who were keeping track of Slade Farrow. Harry Vincent, lounging in the hotel lobby, watched Farrow go upstairs. The Shadow's agent waited.

Up in Room 309, Slade Farrow unwrapped his package. He took out a light overcoat - one that he had taken from the stock in the store - and hung it in the closet. He folded the wrapping paper and placed it in his pocket. He lighted a cigar. Just then the telephone rang.

"Hello." Farrow was gruff as he lifted the receiver. "Oh, yes... The garage, eh?... Sure. I ordered a car

for tonight... Yes. I'm going to drive over to Gwynnesborough... All right. Yes, half an hour will be soon enough..."

Twenty minutes later, Slade Farrow reappeared in the lobby. He sat beside the window and watched until a sedan pulled up in front. A garage attendant entered the hotel. Farrow stopped him.

"Give me the receipt," he ordered. "I'm Mr. Farrow. That car is for me."

The attendant obeyed. Farrow walked out, stepped in the car, and noted that the motor was still running. He shot it into gear and rolled along the main street in the direction of the railway depot.

Immediately the starter buzzed in the roadster across the street. The light car moved away, following the course that Farrow had taken. Harry Vincent, standing in the lobby, strolled out to the street. He entered his coupe and joined the procession.

CROSSING the railway, with its station tracks and sidings, Slade Farrow opened up the motor. He smiled as he found the sedan's speed. He swung along the open road that twisted until it neared the railway. At a sixty-mile-an-hour clip, he paralleled the tracks, going back beside the route on which he had arrived by train.

Farrow applied the brakes as the road dipped. He took the curve that went beneath the low railway bridge just outside of town, then came up alongside the tracks and resumed his previous speed. The sedan responded perfectly. Slade Farrow chuckled.

A man of photographic impressions, the ex-convict knew the terrain. His idle watching from the Pullman window had familiarized him with the contour of this road. The blazing path before the headlights came streaming toward the car. Slade Farrow, by the prompt swiftness that he had shown, was far ahead of pursuers.

The road swerved to the right as it approached a clump of woods. Farrow knew this turn. It was the spot where the highway took an easy, sweeping arc to make the grade crossing at the near side of the high trestle. Farrow pressed the brake pedal. The big car lurched.

With keen eyes, the driver had spied an opening in the trees. An old, rocky road, coming along the fringe of the gulch, had joined the highway. This was something that Farrow had not observed from the train, due to the presence of the trees. He made prompt use of his discovery.

The shrieking brakes brought the sedan to a stop forty feet beyond the entering road. Shoving the lever into reverse, Farrow shot the car backward. The rear tires jounced upon the rocks. Farrow did not desist. He ran the sedan a full eighty feet back into the rocky road. He extinguished the lights.

Farrow stopped just as he was about to step from the car. He could hear the hum of a motor coming through the trees, along the road which he had used. The ex-convict waited.

Watching toward the opening at the end of the rocky road, he saw a roadster hit the curve at rapid pace. The little car kept sweeping ahead, toward the grade crossing a hundred yards away.

Farrow chuckled as he alighted from the car. Again, he stood in silence as he caught another thrum. This time a coupe shot by, also at high speed. When its tail light, like that of the roadster, had twinkled away beyond the bend, Slade Farrow moved stealthily from his sedan.

THE ex-convict seemed well satisfied with the spot that he had chosen for his car. Even though it was openly upon the rocky road, it was safe from observation at night. The two cars that had passed were going away from the hiding spot. Should cars come from the opposite direction, they also would fail to

spy the sedan.

The peculiar curve of the highway took care of that. The rocky road came in at such an angle that any headlights would sweep to the right of it. They would do no more than blaze the entrance to the abandoned road. They would miss this sedan, parked deep in the woods.

A flashlight glimmered as Slade Farrow picked his way through scraggly underbrush. The man was making his way through the trees, toward the very edge of the ravine. At the same time, he was making forward progress. He was picking a course between the highway and the gorge itself.

A narrow space - scarcely thirty yards in width - yet Farrow made excellent headway with his flickering light. At last he reached the spot he sought. He stood at the very edge of the precipitous gulch, with the huge steel trestle a dozen yards ahead.

Here it was that Farrow changed his course. His flashlight picked among the rocks. The glimmer showed an angled patch of dirt that descended between two pinnacles. Gripping one rock, Farrow used his light to find the way down to a flat rock that projected from the side of the gorge. He followed this narrow shelf toward the trestle, then found another dangerous drop.

Half sliding as he clung to the shelf, Farrow reached a big boulder. From there, he managed to ease down a short slant of clay that served as a path. The flashlight showed the dull, painted metal of a trestle post. Farrow arrived at that spot. He chuckled as he swung the flashlight upward.

This post had been set in the side of the gorge. It towered fifty feet upward. It had criss-crossed bars. It was connected with the next post by heavy iron beams, reinforced with x-shaped wires.

Farrow extinguished the light and pocketed it. Gripping the post in the dark, he climbed it in ladder fashion. His breath came heavily and tensely; on those occasions when he eased it, he could hear the babble of the trickling stream from the bottom of the gorge.

The climbing man had passed the first cross-beam. He had neared the second, about fifteen feet below the top structure of the trestle when the blare of a locomotive whistle caused him to pause. The rails of the trestle began to sing. Farrow laughed and clung tight to his post.

RAILS whined. The roar of the train came closer. The trestle trembled as a heavy locomotive thundered upon it. A freight train ploughed overhead. Farrow could feel the heat from the fire-box; then he listened and clung tight while clicking wheels rattled above in clattering succession.

The vibration eased. A light, dying click marked the passage of the caboose.

Farrow was proceeding upward before the last car had left the trestle. Reaching the cross-beam, the climber clung there, with his left hand. His right used the flashlight to probe the join of beam and post.

A hoarse expression of satisfaction came from Farrow's throat. His flashlight, wedged between the x-slats of the post, had picked out a greenish color.

Adjusting his position, Farrow thrust his left arm inward. His hand gripped cold metal. Twisting, his fingers pried an object loose from its hiding place - the depressed end of the huge iron girder that extended from the post.

The object was a metal box. Its top was locked. Less than twelve inches in width, its other dimensions smaller, this article formed no troublesome burden. Moreover, it was fairly light.

Farrow's flashlight dropped into his pocket. Clinging to the box that he had found, he began the descent.

His find was under his arm. It did not handicap him. He reached the ground. He used his flashlight to pick his way upward.

The box went ahead. Farrow set it on the ledge above, then climbed to get it. He did the same with the pinnacles. When he reached the top of the gorge, he started back among the trees to reach the hidden sedan.

In the car, Farrow wrapped the box in the paper that he had brought with him. He listened to make sure that no automobiles were approaching. He started the motor, edged the sedan forward and turned on the headlights as he thumped toward the highway.

Here Farrow made a sharp U-turn. He swung the big car back in the direction of Southfield. The motor purred as the sedan emerged from the woods and sped along the straight highway beside the railway tracks.

FARROW'S return was none too soon. Five minutes after his start on the homeward journey, the roadster came sweeping back through the wooded highway. Its occupants had gone as far as Gwynnesborough. Losing Farrow's trail, they, too, were coming back to Southfield.

A few minutes after the sedan had swept by the opening of the rocky road, Harry Vincent's coupe came along at a rapid clip. The Shadow's agent, too, had lost the trail. He had new business back in Southfield.

The garage man was taking away the sedan when Harry Vincent pulled up in front of the Southfield House. The roadster had idled along the street to the Southfield Athletic Club. Its occupants had left it.

As Harry walked across the sidewalk toward the hotel, he heard, far away, the distant blare of a locomotive whistle. The Night Express was coming into Southfield. Harry's face became grim. He sensed action in the offing.

Strange events had brewed tonight. Slade Farrow's odd trip from town; the young men trailing him by roadster; Harry Vincent also in pursuit. These were just the beginning.

Harry Vincent, as he stepped into Room 301, still wore his steady look as he plucked a yellow telegram from his pocket. The message was a simple one that had come from Rutledge Mann this evening. It gave instructions to leave by the Night Express unless business could be done in Southfield.

Harry Vincent intended to stay; not because there was business in Southfield. The message had a significance that only Harry understood. The reference to the Night Express meant an arrival, not a departure.

It was the secret statement that the Night Express would bring another personage to take up the work that Vincent had commenced.

Within the next quarter hour, The Shadow would be in Southfield!

CHAPTER VII. THE SHADOW ARRIVES

HARRY VINCENT had closed the door to Room 301. He was satisfied that Slade Farrow was in Room 309. The man would keep until The Shadow appeared. Harry felt that the best plan was to lay low for the present.

Hence Harry had no track of events in the other room; nor did he have an eye out for activities in the hall. These factors were to prove important in the consequences which were coming.

In Room 309, Slade Farrow was standing by a bureau. He had unwrapped the package. The metal box showed dull green against the oak woodwork. Rusted hinges of unpainted metal showed that the container must have rested in its hiding place for a long time.

A crafty smile showed on Slade Farrow's firm face. That smile was a flicker of the past. The ex-convict looked like his former self. He was Sam Fulwell, living over that night in the penitentiary when Ferris Legrand had lain dying in the bunk below.

A shaft of moonlight came through the opened window. The dark, clouded night had changed. The silvery beams cast a glow upon the floor beside the window - a recollection of that same illumination which had shone upon Legrand's last night of life.

Ferris Legrand!

Slade Farrow's visage hardened. His expression might have meant that he felt remorse because his cellmate was not here to share in the recovery of this box. On the other hand, it might have indicated a secret satisfaction that Legrand was dead. Emotions were hard to trace upon Farrow's steadied countenance.

Whatever Farrow's feelings, one point was obvious. The ex-convict had made use of the secret that Legrand had revealed to him. The hiding place of the green metal box was the knowledge that the former merchant of Southfield had told to no one but the cellmate whom he knew as Sam Fulwell.

From his pocket, Slade Farrow removed a bunch of keys. These were of varied shapes and sorts, from heavy instruments to thin-bladed tools. It was one of the latter that Farrow used on the box. The lock refused to turn.

Farrow produced a small oil can and introduced a few drops. Again he worked with the thin-bladed key. The lock opened. Rusty hinges squeaked as the top of the box came upward.

A sheet of wadded newspaper showed inside the box. Farrow pulled it loose. He unfolded it, then tossed it to the floor. It was here merely as protection to the documents that lay beneath. Farrow withdrew a long envelope; then a folded paper that looked like a deed; next, a printed certificate.

A knock at the door. Slade Farrow's face showed perplexity. For a moment, the man hesitated; then, with quick motion, he replaced the documents and closed the box. The lock closed automatically.

There was a closet near the door of the room. Farrow stepped in that direction. With his left hand, he thrust the green box upon the shelf and toppled a hat over it. With his right hand, he unlocked the door of the room. Opening the barrier, he stepped back.

A STRANGER stood in view. The man was short, stocky and well-dressed. His broad shoulders and heavy hands were evidences of a powerful physique. His face, though square-shaped and brutal, showed a keenness that troubled Slade.

"What do you want?"

Farrow snapped the question as a challenge. The newcomer edged his way into the room and deliberately closed the door behind him.

"I've come to see you," growled the visitor. "Stranger in town, aren't you?"

"Not exactly," retorted Farrow. "I've just taken over an old business here in Southfield."

"I know it," asserted the stranger. "The Southfield Clothing Shop. That's what I've come to see you about."

"You're in the same business?"

The broad-shouldered man scowled at the question. He eyed Farrow narrowly.

"My business is my own," he growled. "You'll find out more about it after you've been around here a while. Southfield is a place for straight-shooters. You'd better be one if you want to stay here, Farrow."

Slade Farrow had backed leisurely across the room. His gaze was cold as he surveyed the intruder. He noted that the man's eyes were glancing suspiciously about the place. Farrow indulged in a contemptuous smile.

"Who are you?" he cut in, with a voice as hard as the intruder's. "In places where I'm used to being, visitors usually have the courtesy to introduce themselves."

"Griffel is my name," returned the intruder. "Eric Griffel - known as Griff. I'm a reception committee of one in this town. I look over the palookas who blow in here. There's no phony customers in Southfield."

"And why," questioned Farrow, in a sarcastic tone, "have you come to regard me in the light of an undesirable settler in Southfield?"

"I'll tell you why," retorted Griff. "The man who used to run the business you bought turned out to be a crook. Maybe the atmosphere might have the same effect on you."

"Trouble seems to be your business."

"I look for it."

"Go ahead. Look."

Farrow calmly seated himself in a chair and lighted a cigarette. Griffel lost no time in accepting the sarcastic invitation. The broad-shouldered intruder peered about the room, making no pretence in his action. Turning, he gave a sharp glance at Farrow; then peered quickly beneath the bed.

"Ah!" Farrow was ironical as he puffed at his cigarette. "You think I'm smuggling Chinese into Southfield, eh?"

"Never mind the lip." Griffel paused as he turned. "If you're on the level, you're welcome in Southfield. If you're pulling something, you're going to be watched. That's all."

"Thanks," sneered Farrow.

For a long instant the two men eyed each other steadily. The room was silent; then came the muffled clanging of a locomotive bell - the Night Express at the Southfield depot a few blocks away.

GRIFFEL turned as though about to leave. Almost by chance, his eye spied the crumpled sheet of newspaper lying in the wastebasket. With a leap, the heavily-built man sprang forward and seized the tell-tale sheet. He stared at it; then turned quickly toward Farrow.

"Where did you get this?" demanded Griffel.

"What is it to you?" challenged Farrow, stepping forward with clenched fists.

"This," snarled Griffel. His hand came from his pocket, bringing a revolver. "Move back there, wise guy. Answer clean. Where did you pick up this newspaper - a couple of years old? Down at Legrand's store?"

"You would make a competent detective," scoffed Farrow. "Your deduction, my dear chap, is quite correct. I found that newspaper at my new store; I used it to wrap up a coat that I brought back with me."

"This paper?" ridiculed Griffel. "Maybe. Maybe not. Edge over to that wall. I'm taking a look in the closet."

Keeping his gun trained on Farrow, Griffel moved toward the closet. He yanked the door open and threw a quick glance within. Farrow was watching him tensely. For a moment, the ex-convict thought that the intruder would not discover the box. Then Griffel, in another quick glance, happened to notice the odd tilt of the hat on the shelf.

With a rapid move, the broad-shouldered man shot his hand beneath the hat and came out with the green metal box. A fierce grin appeared upon his face as he examined his find. His hard eyes focused upon Slade Farrow.

"Where did you get this?" quizzed Griffel. "Answer or I'll fill you with lead."

Farrow shrugged his shoulders in resigned fashion. His voice was low and calm as he replied.

"If that's what you're after, you're welcome to it," asserted the ex-convict. "I found it down in the basement of the old store, while I was examining the furnace. I wondered what it was and I brought it up here."

"You found it by the furnace?"

"On the furnace. Wedged under a heating pipe."

Farrow's tone was convincing. Griffel pocketed his revolver and placed one hand upon the knob of the outer door.

"Legrand was a crook," he affirmed, coldly. "Anything like this doesn't belong to him - and what doesn't belong to him isn't yours. Get that?"

"If you know what's good for you, you'll attend to your knitting. Just forget that I ever came around here. Mind your own affairs if you want to get along in Southfield -"

Griffel's growl broke as Farrow, with a sudden spring, came catapulting across the room just as the broad-shouldered man was opening the door. Before Griffel could yank out his gun, Farrow was upon him.

The green box bounded out into the hall and clattered on the floor as Griffel met the attack. For a moment, Farrow's bull-like charge gave him the advantage. Griffel hurtled back against the wall inside the doorway. Then the powerful intruder caught his antagonist in a viselike grip.

They wrestled wildly. A chair bounced against the bureau. Griffel caught with a hold that raised Farrow toward the ceiling and sent the ex-convict in a heap upon the floor just within the doorway.

Leaping to the hall, Griffel grabbed up the box. Pulling his revolver from his pocket, he aimed savagely. Murder was in his eye. Slade Farrow, senseless on the floor, was at the point of death.

BEFORE Griffel could press the trigger, a man leaped from a doorway down the hall. It was Harry Vincent.

The Shadow's agent had heard the commotion. He saw murder in the making. He was springing to the rescue. A helpless man at the mercy of a potential killer was sufficient cause to intervene.

Griffel sensed the leap. He turned in time to meet Harry's onrush. His powerful shoulder caught The Shadow's agent in the chest. Swinging his gun, Griffel grazed the top of Harry's head. The two men, locking, staggered toward the stairway.

The box shot from Griffel's arm and bounded down the steps. His left hand free, Griffel dealt a sudden blow to Harry's chin. The Shadow's agent sprawled upon the floor while Griffel leaped madly down the carpeted stairs. Rising groggily, Harry almost gained his feet; then slumped and lay in a daze. All was silent in the hall. Slade Farrow was lying motionless within his doorway.

There was an open exit to a fire tower at the end of the hall. It showed dull light from the city lights. Suddenly, that low glow was blackened out. Two burning eyes stared from the darkness.

A figure emerged. It was that of a being garbed in black. The Shadow had arrived. Knowing that his agent would be awaiting his arrival, the master of the night had chosen this means of entrance.

The black cloak swished as The Shadow advanced. He reached Harry Vincent's crumpled form and lifted the husky young man with a single arm. Easily, The Shadow bore Harry through the open door into Room 301. Seeing that his agent was recuperating, The Shadow let him rest upon the bed.

Moving swiftly, The Shadow headed for Slade Farrow's room. He bent above the unconscious form and noted that Farrow, like Harry, was no more than stunned. Keen eyes spied the crumpled sheet of newspaper upon the floor close by the wastebasket. A low laugh came from unseen lips as The Shadow stepped forward to examine this piece of evidence.

The old newspaper passed out of sight beneath the folds of the black cloak. The Shadow's keen eyes noted the hat in the closet, flopped upside down upon the shelf, where Eric Griffel had tossed it.

Another laugh - a hollow whisper that made no more than a soft echo in that room where action had ceased. The Shadow stooped and drew Slade Farrow's huddled form inward. The man moved slightly as The Shadow stepped through the door and closed the barrier behind him.

The blackened figure reached the fire tower. It merged with outer darkness. The Shadow had arrived too late to frustrate this quick pair of combats in which Eric Griffel had bowled out two antagonists.

Yet The Shadow had a clear idea of what had occurred. He knew that Slade Farrow had been robbed of spoils. He knew that some powerful intruder had made a get-away. He knew that this combatant had broken loose from Harry Vincent's clutch.

Avoidance of gunfire, in Harry's case, had been a natural move on Griffel's part. The intruder had gained what he sought. Murder of an intervening hotel guest would have been an error.

The Shadow was gone; not long afterward, the silhouette that marked his presence came stretching inward across the lobby floor of the Southfield House. It was not a figure in black that cast that sinister streak of darkness. The Shadow was here in other garb.

He had chosen the guise of Lamont Cranston. Tall, well-dressed and quiet of demeanor, he approached to sign his name upon the hotel register. A bell boy was bringing in two suitcases which this new guest had left upon the sidewalk.

Crime and countercrime! Such were the events that stalked in Southfield. Ferris Legrand's hidden treasure had been uncovered by Slade Farrow. An intruder had wrested the find from the ex-convict.

The Shadow knew the truth. He knew also that this could be but the beginning of a coming struggle. A man of Slade Farrow's ilk would not be balked by temporary defeat.

It was The Shadow's game to wait. Here, in Southfield, he was prepared to solve the mystery of crime and countercrime!

CHAPTER VIII. MEN MEET

HARRY VINCENT awoke and rubbed his jaw. It was morning. Seating himself on the edge of the bed, Harry recalled the events of last night.

He remembered a battle in the hall. A knock-out blow that had left him groggy. After that, he remembered his return to consciousness. He had gone out into the hall, had seen no one, and had staggered back into his room.

Then to bed, still feeling the effects of the encounter. Harry was a trifle perplexed; moreover, he was fuming at his own inability to cope with the enemy who had so easily overcome him.

An envelope fluttered to the floor. Harry reached down and plucked it from the carpet. He opened the message and read its blue-inked coded lines. The message faded word by word.

Instructions from The Shadow. Harry realized now that his chief must have arrived immediately after the encounter in the hall. Harry tossed paper and envelope in the wastebasket. He dressed and left the hotel room.

It was shortly after noon when Harry strolled into a restaurant on the main street, almost directly opposite the Southfield Athletic Club. As he seated himself at a table, Harry noticed a man sitting close by.

Husky and broad-shouldered, his face hardened, this fellow impressed Harry at once. He was positive that this was the man whom he had battled in the hall. He happened to meet the gaze of his ex-antagonist. Harry repressed a smile. The other man had not recognized him.

This was logical. Harry had made the attack. His opponent had not caught more than a passing glance at Harry's face. Harry turned his gaze in another direction and paid no attention to his erstwhile foe.

THE broad-shouldered fellow was leaving the restaurant as Harry approached to pay his lunch check. The manager nodded cordially. Harry put a question.

"Who is that fellow?" he asked, nodding toward the door.

"You don't know him?" The manager looked surprised.

"I'm a stranger here," returned Harry.

"So I can guess," laughed the manager. "Everybody in town knows that fellow. His name is Eric Griffel. We all call him Griff. He runs the Southfield Athletic Club."

"He looks husky," commented Harry.

"Husky?" The manager grinned. "He could lick any three men in this town. Don't ever pick a quarrel with that fellow. He has plenty of friends."

"Members of the Athletic Club?"

"Yes. A fine bunch of boys. We don't have any trouble with crooks here in Southfield. We've got a good enough police force - there's nothing against Chief Kerr, you understand - but we owe a lot to Griff and his club."

"What are they? A sort of vigilante committee?"

"That's it. They don't get rough very often, though. They look over any strangers who arouse their suspicions. Rowdies and bums don't stay long in Southfield. Smooth crooks keep away from this city, too."

Harry was still going over these remarks as he left the restaurant. This placed a new angle on the situation. Harry knew that Slade Farrow was a man under suspicion. The Shadow had set Harry to watch the ex-convict.

Evidently Eric Griffel, local champion of law and order, had gained an inkling that Slade Farrow was of criminal intent. Although he had not learned the reason for the quarrel between Griffel and Farrow, Harry now began to see the light.

Strolling back to the hotel, The Shadow's agent seated himself at a writing desk in the lobby and inscribed a short note with his own fountain pen. He went up in the elevator to the third floor; then took the stairway to the fourth.

Under the door of Room 401 he thrust the sealed envelope which contained the report he had just prepared. This was a message to The Shadow - an aftermath of orders which Harry had received. He had been told to keep tabs on anything unusual in Southfield and to report in disappearing code.

Harry felt a sense of confidence to know that The Shadow was here in person. He was sure that The Shadow's present personality must be an assumed one. Nevertheless, it was unusual for The Shadow to be as close to his agent as this. Harry felt that it was a reward for his long period of faithful effort in The Shadow's service.

OUT on the street, two men were walking directly toward Eric Griffel as the latter was nearing the steps of the Southfield Athletic Club. One of these men was Slade Farrow; the other was his attorney, Norton Granger. It was the latter who hailed Griffel. The husky man approached.

"Hello, Griff," greeted Granger. "I want you to meet a client of mine - Slade Farrow. He's just bought out the Southfield Clothing Shop. Mr. Farrow, this is Mr. Griffel."

"Glad to meet you, Farrow," expressed Griffel, extending a brawny arm. "Any friend of Norton Granger is a friend of Griff's."

Farrow received the handclasp and returned it with a grip as tight as Griff's.

"Glad to know you," said the ex-convict. "Hope to see you down at the store, Griff."

The husky man smiled. Farrow countered with the same expression. Norton Granger seemed pleased at the exchange of friendship.

Not for one instant had Norton Granger suspected that these men had met before. He would have been amazed had he known that the pair whom he had introduced had been engaged in violent conflict on the night before.

It was not until the young lawyer and his client were about to move along that evidences of antagonism were delivered. Even then, Granger did not detect the signs.

A sneering leer appeared upon the face of Slade Farrow. It was the ex-convict's expression that he feared no future encounter. In return, Griff showed a warning stare, a token that his persistent vigilance would not lessened.

Although these signs were not noticed by Norton Granger, they did not escape a stranger who was passing. A well-dressed stranger, tall and of quiet demeanor, chanced to observe the trio. He was close enough to view and hear all that passed.

There was no change in the passer's expression. He sauntered up the street and crossed to the Southfield House. As he reached the entrance of the hotel, he turned. A smile appeared upon his thin lips.

Eric Griffel was still standing on the steps of the athletic club. Slade Farrow was parting with Norton Granger at the doorway of the Southfield Clothing Shop.

A soft laugh came from the thin lips of the observer. As Lamont Cranston, The Shadow had divined all that was in the air. He had learned, in an instant, that Eric Griffel must be the man with whom Slade Farrow had battled. He knew that Griffel must be suspicious of the ex-convict; that Farrow, in turn, was ready to meet the husky vigilante's game.

The laugh died. With lips a straight line, his face almost expressionless, his tall form leisurely in gait, The Shadow entered the Southfield House.

Men had met today. The Shadow had seen that meeting. He had learned facts which he sought, even before receiving the report from Harry Vincent!

CHAPTER IX. MEN OF WEALTH

EVENING had come to Southfield. Guests were lounging in the lobby of the Southfield House. Some were chatting, others appeared to be mere loungers.

Slade Farrow appeared in the lobby. He walked over to the desk and spoke to the clerk. His tone was loud enough to be heard a short distance away. A lounge caught the statements.

"I'm checking out tomorrow," informed Farrow. "Sorry to leave you, but I've got a little apartment over my clothing store and I might as well use it."

"Very well, Mr. Farrow," returned the clerk. "We hope you have enjoyed your stay here."

"I have," stated Farrow, "By the way - do you have a telegraph blank?"

"Yes," said the clerk, "and I can send the message."

"Good."

Farrow received the blank and wrote out his telegram. Just as he was finishing the message, another guest stepped up to the desk to make an inquiry. It was Harry Vincent. The Shadow's agent had timed his arrival at a moment when the clerk was busy. This gave him the opportunity he needed to catch a glimpse of the wire that Farrow had written.

The clerk came back to get the telegram, He read it aloud. Harry Vincent had strolled away. This time it was the lounge who benefited.

"David Garvell," read the clerk. "Aristides Apartments, New York City."

"That's right."

"The message: Forty dollars most salary can offer. Stop. Thirty for competent helper. Stop. Wire when clothing shipments will arrive. Signed: Slade Farrow."

Slade Farrow nodded and strolled away. A disappointed look appeared upon the lounge's face. The message had meant nothing to him.

For that matter, it had seemed of little moment to Harry Vincent. The Shadow's agent, nevertheless, had remembered it word for word. He was putting it down in special ink at a writing desk in the corner of the lobby.

A TALL figure appeared from the elevator. It was that of Lamont Cranston. The new visitor to Southfield was attired in a perfectly-fitting tuxedo. His keen eyes roved easily about the lobby as he moved toward the door.

Those sharp optics saw the yellow telegraph blank in the clerk's hand. They caught Slade Farrow going toward a chair; they observed the lounge strolling away; they spied Harry Vincent at the writing desk.

A thin smile appeared upon the chiseled lips as Lamont Cranston, his momentary pause scarcely noticed, kept on his way and reached the street.

The well-attired millionaire hailed a taxi. He ordered the driver to take him to the Crucible Club. The man nodded. He was not surprised that this tuxedoed stranger should be going there. The Crucible Club was the meeting place of men of wealth in Southfield.

The cab rolled a quarter of a mile and stopped before a pretentious building. Lamont Cranston alighted and entered. He gave his name to the doorman and was promptly admitted. An attendant led him to a card room.

Four men stopped their play as Cranston was announced.

One, a tall, stoop-shouldered man with gray hair, stepped forward with welcoming hand. His face gleamed with a broad, oddly-formed smile.

"Mr. Cranston!" he exclaimed. "I have been expecting you. I am Townsend Rowling."

Cranston nodded as he received the real estate promoter's handshake. Rowling turned to introduce the others.

"Meet Mr. Blogg," he said. "Rutherford Blogg - our principal manufacturer here in Southfield. This is Hiram Marker - he owns the waterworks and the electric plant. This young man is Norton Granger, a promising attorney, well-fitted for his old dad's shoes."

Lamont Cranston's keen eyes were surveying the men before him. Rutherford Blogg was a bulky, heavy-jowled individual whose face seemed as gray as his thin hair. His mouth had a fishlike droop.

Hiram Marker was a portly gentleman whose heavy gold watch chain rested wrinkled on his bulging vest. His face was fat and pudgy. His head was bald except for tiny patches above the ears.

Lamont Cranston had seen Norton Granger before, nevertheless, he studied the young lawyer's face with new interest. Granger had an affected air of professionalism. His boyish frankness was evident, however,

to this keen observer.

"Mr. Cranston is here from New York," informed Townsend Rowling, as he invited the visitor to a chair beside the table. "He called me at the bank this afternoon. I arranged for him to come here this evening. Mr. Cranston, gentlemen, is an investor who sees possibilities in Southfield territory."

RUTHERFORD BLOGG looked steadily at Cranston's calm visage. Hiram Marker furrowed his pudgy forehead. Norton Granger evidenced mild surprise.

"This meeting is a fortunate one," advised Rowling, as he turned from man to man. "I think that we three - Blogg, Marker and I - are most well informed regarding conditions in this territory. Perhaps we can give him excellent advice."

"Regarding what enterprises?"

The question came from Hiram Marker. It was directed to Lamont Cranston.

"That depends." A thin smile showed on Cranston's lips. "I have many interests, Mr. Marker. I am associated with numerous others. I have an uncanny ability for sensing business conditions in communities. Time and again, I have informed my associates of excellent opportunities."

"In particular?" queried Rutherford Blogg.

"Theaters, for instance," returned Cranston. "Also automatic supplies. I have also found that farming equipment has many opportunities in areas such as the Southfield district."

"You have no specific plans?" asked Townsend Rowling.

"None as yet," responded Cranston, quietly. "I like to spend some time in any district which I visit. Moreover, I find it advisable to treat with local interests. Being long established, they are often amenable to plans for first-class expansion."

"Southfield has passed the boom stage," observed Townsend Rowling. "Nevertheless, Mr. Cranston, this city still presents great possibilities. We welcome you here and hope that you will enjoy your stay with us."

Conversation turned. It slipped away from local business and became a friendly discourse on matters elsewhere. Chance questions directed toward Lamont Cranston received prompt replies. Little by little, the three big men of Southfield gained new facts regarding their visitor's affairs.

It was late in the evening, when talk had waned, that Rutherford Blogg and Hiram Marker decided they must leave. Lamont Cranston remarked that he was going back to the hotel. Norton Granger was prompt to offer the use of his car.

Shaking hands with the other men, Cranston strolled out with Granger. The pair entered the lawyer's car.

AS soon as they had rolled away from the club, Granger spoke.

"In fairness to you, Mr. Cranston," he said, "I think you should know a bit about conditions in this town."

"From the standpoint of business?" questioned Cranston, quietly.

"Yes," answered Granger. "Concerning vested interests, to be exact."

"You mean the three men whom I met tonight?"

"Yes. They own Southfield."

"That is interesting."

"It should be. You entered their fields very directly tonight."

"When I mentioned certain enterprises?"

"Exactly. Let me enumerate. You spoke of theaters. Townsend Rowling is a real estate owner. Through that connection, he controls the bank. He is also the real owner of both theaters that are located in Southfield."

"How does that happen?"

"High rentals - difficult conditions - those would have brought receiverships. Rowling, as owner of the properties, gained control. The theaters are paying now that they are under his wing."

"Indeed." Cranston's tone was thoughtful. "This is very interesting, Mr. Granger."

"Perhaps," continued the young lawyer. "you thought of automotive supplies because you noticed that local agencies were very few. There is an answer. Rutherford Blogg cracks the whip so far as that form of business is concerned."

"I suppose," remarked Cranston, in an amused tone, "that Hiram Marker controls the sale of farming equipment."

"He does," declared Granger. "That business is consolidated under the control of Marker's cousin - a man who is controlled by Marker."

"Rather odd," mused Cranston, "that you should mention these facts. I supposed that these gentlemen were clients of yours, Mr. Granger."

"They are." Granger's tone was low as he stopped his car in front of the hotel. "I handle certain of their legal affairs. What I have told you is no betrayal of confidence. I have merely stated facts which any man of your apparent perception would learn after a short while."

"I merely wished to save you time and annoyance. If you intend to invest money in Southfield enterprises, Mr. Cranston, I should advise you to treat with those three men. Make sure that they can share in any ventures which you plan. Otherwise, you may find yourself against unexpected competition."

"Unfair as well as unexpected?"

"I would not say that. Business men have a right to protect their interests. Those three have reached their high estate through years of effort. They have chosen not to overstress their wideness of activity purely as a matter of policy."

"I see."

"My father," resumed Granger, in a reflective tone, "was closely associated with their rise. I have often felt that he used his influence to curb their policy. His sudden death was unfortunate."

"All three were inclined to grasping tactics. Those became more pronounced after my father was gone. Perhaps Southfield has benefited by the domination of three men. It is difficult to decide just what is strictly ethical in business."

"I feel that Rowling, Blogg and Marker are inclined to oppose the intrusion of outside interests. They are the rulers of this bailiwick. To be fair to them, I think that they might ordinarily warn a stranger to keep out.

"That, however, might be a bad move. Hence their disposition is always a friendly one; and newcomers to Southfield have been unfortunate in business. That, Mr. Cranston, is all that I have to say."

Norton Granger extended his hand as Lamont Cranston alighted from the car. He received a firm grasp. He caught a pair of keen eyes that seemed to stare through him. Then Cranston turned toward the hotel.

Norton Granger drove away. He felt a strange recollection of those eyes that had met his. Somehow, the personality of Lamont Cranston, despite its quietude, had gained a domination over the young lawyer's thoughts.

IN the darkness of Room 401, Lamont Cranston stood looking from the window along the main street where late lights still glowed. Shrouded in darkness, he had become The Shadow. A piece of paper crinkled in hidden hands. It was Harry Vincent's report which The Shadow had just read - the coded statement regarding Slade Farrow's telegram.

The clothing shop down the street; the Southfield Athletic Club; these were buildings which The Shadow noticed. His keen gaze terminated, however, upon a white, marble-faced building with bronze-barred windows that glistened from a site across the way.

This was the Southfield Bank, owned by Townsend Rowling, biggest of the three. It stood like a citadel - an impregnable stronghold in the city.

A soft laugh rippled through the room. Shuddering echoes answered, then died with ghoulish throbs. Southfield, despite its placidity, was a town where strange events were due.

The Shadow knew!

CHAPTER X. THE VIGIL

A NEW night had come to Southfield. The main thoroughfare of the prosperous little city was a glitter of light in which many strollers passed. Southfield drew evening crowds from the surrounding countryside.

Harry Vincent, walking quietly along the main street, approached the front of the Southfield Clothing Shop. He paused to glance into the display window. Through the opened door, he could see Slade Farrow behind the counter. With him was a peak-faced clerk.

Since Farrow had taken over the clothing shop, he had made changes in the business. The new merchant seemed anxious to gain new trade. He had dispatched the two old clerks to other towns: one to Gwynnesborough and the other to Galport. There he had opened small branch stores.

Two new hirelings had arrived. One was the man whom Farrow had wired in New York. This was David Garvell, the big, bluff-faced fellow whom The Shadow had heard Farrow address as Dave in a New York apartment.

The other was a man who had come with Dave. He was the pasty-faced chap now serving as clerk. Farrow, when he spoke to this aid, called him Louie. Harry Vincent had not learned the new clerk's last name.

A light delivery truck reared up to the curb while Harry was standing at the show window. A big man alighted and shouldered his way past Harry. It was Dave. Farrow had bought this truck to carry goods

from town to town, and Dave was the man who operated it.

Harry was turning away when a new arrival came within his field of observation. It was "Griff" Griffel. The husky head of the local athletic club was swaggering toward the clothing shop. In the offing were two other men whom Harry took to be Griff's henchmen.

Harry had not encountered Griffel since that night at the Southfield House. Quiet and inconspicuous, The Shadow's agent had dwelt quite comfortably in Southfield. Hence, when Griff strode by and entered the lighted store, Harry saw no danger in following. He strolled through the door and began to examine neckties on a rack. Louie, the pale-faced clerk, came over to wait on the customer.

WHILE choosing neckties, Harry was a witness to all that occurred. He saw Eric Griffel approach Slade Farrow. He noted Griff's friends lurking on the sidewalk outside. He observed Dave standing close at hand when Griffel spoke to Farrow.

"Hello, Farrow," greeted the husky man, in a tone that was somewhat cordial. "How are you finding business?"

"All right, Griff," rejoined Farrow. "The way it's going, I'll be needing more help. I'm just waiting to see how the branch stores make out."

"You've started two of them, eh?"

"Yes. One in Gwynnesborough; the other in Galport. Temporary leases. If they don't work out, I'll yank the old clerks back here. If they go over, I'll hire some new clerks for this store."

Griffel nodded. He looked about and studied the stock approvingly. Slade Farrow was obviously making an honest effort to do legitimate business. The big vigilante could find nothing to arouse his suspicions. He stared toward Dave. Farrow noted the gaze.

"Meet Dave Garvell," introduced Farrow. "This is Griff, Dave. You ought to spend some time up at his athletic club. Maybe you could build some muscle on the exercisers."

"I'm getting enough muscle," laughed Dave. "Driving between here and those other towns is plenty of work for anybody."

"You're welcome up at the club," announced Griff. "Drop up there any time, Garvell."

"Thanks," returned Dave.

Harry Vincent was completing his purchase of a few neckties. It was nine o'clock. Slade Farrow turned from the counter.

"Closing up for the night," he remarked. "You're not through yet though, Dave. You've got to run those boxes of shirts over to Gwynnesborough. Get back in time to pick up the consignment of new suits that are coming in on the Night Express."

"All right, boss."

"I'll be back in the apartment. Take Louie along with you and I'll let you in when you ring at the delivery entrance."

Griffel was sauntering from the shop. Farrow picked up hat and coat and overtook the local husky. Together, the pair strolled along the main street toward the athletic club. Harry Vincent left while Dave

and Louie were locking up. He headed for the hotel.

HARRY knew that Griffel and Farrow were enemies. He knew that neither had forgotten that episode in the hotel. At the same time, Harry realized that both had found it wise to play a game in which their bitter encounter would not be mentioned.

Griffel had gained his point in his battle with Farrow. The ex-convict had no other course than to bide his time and play the part of a reputable merchant. All the while, Griffel was on the watch. That part was obvious.

Was Farrow trying to square himself with Griffel? Or was he plotting some cunning scheme to get back at the man who had conquered him and taken his spoils? Harry felt that the latter was the case. He realized that a stale-mate existed.

Griffel could make no move against Slade Farrow so long as the new merchant kept above suspicion. Farrow, in turn, could not act against Griffel without jeopardizing his own position. This was why enemies appeared as friends.

Other eyes than Harry Vincent's were watching Farrow and Griffel as the pair strolled along the main street. In the darkness of Room 401, The Shadow was gazing keenly toward the thoroughfare below. He saw a pair of loungers who followed in the wake of Griffel and Farrow. He watched Dave and Louie enter the truck and drive away. A soft laugh came from The Shadow's lips.

Something scraped beneath the door. The Shadow turned and crossed the darkened room. He stooped and picked up an envelope. A light clicked on; the shaded rays of a lamp showed only hands as The Shadow opened the envelope. The message was in code, inscribed in ink of vivid blue. It was Harry Vincent's prompt report of his recent observations in Farrow's store.

The writing vanished. The light clicked out. A period of silence followed. Then came a swishing sound. The door of Room 401 opened and a spectral figure issued forth. In his garb of black, The Shadow was starting out. The tall figure reached the fire tower. The Shadow descended. His shape merged with darkness and followed a circuitous path along a back street. Phantomlike, The Shadow could move entirely unseen so long as he avoided the glittering main street.

He turned toward that thoroughfare, however, after he had traveled some distance under cover of darkness. He had reached a spot just beyond the lighted zone. The Shadow crossed the main street unobserved; his shape no more than a passing blotch of blackness.

He reached a back street beyond and reversed his course. A few minutes later, The Shadow was nearing the delivery entrance of Farrow's clothing shop. His figure eased against the brick wall.

TWO men were blundering through the dark. The Shadow could hear their low-toned conversation. He knew that these were other henchmen who served Griffel. At night, Farrow's place was under observation. Griffel was evidently missing no opportunity to pin something on Farrow.

The delivery door of the clothing shop was heavily bolted. Farrow had taken pains to keep the place locked tightly. The Shadow, however, had other means of entrance. He waited until the prowling watchers had passed. He pressed close against the wall.

A squidgy sound came from the bricks. In the darkness, The Shadow's form moved upward. With rubber suction cups on hands and feet, The Shadow was scaling the wall with ease.

A window yielded on the second floor. The Shadow's form entered. A tiny flashlight flickered; its

dollar-sized circle of light was guarded. The rays could not be seen from the back street below.

The Shadow was in Farrow's apartment.

A careful inspection revealed nothing. The Shadow unlocked the door and descended a pair of stairs that led down into the shop. There he entered Farrow's little office.

Telegrams lay upon a desk. These were the only documents of interest that The Shadow could find in the small room with barred windows. A soft laugh came from the lips that were covered by the folds of the cloak collar.

These messages told of incoming shipments. All were slated to arrive tonight, on the Night Express. This worked in with Harry Vincent's report. The Shadow glided from the office.

The black-garbed investigator found the delivery door. He produced a blackened pick and probed the lock of a large door beside the closed entrance. The barrier opened to reveal a stairway to the basement. The Shadow descended.

Store rooms - windowless - were located below. There were boxes and packing cases here. The Shadow passed through the first room and opened the door to a small, inner compartment. This had a side door which led back to a passage toward the stairs.

His inspection completed, The Shadow extinguished the tiny flashlight and started for the stairs. He paused suddenly. His keen ears had detected a sound from above. A key was clicking in the lock of the door at the head of the stairs - a barrier which The Shadow had locked behind him.

As footsteps pounded on the steps, The Shadow edged back into the darkness. He reached the doorway from the passage to the little room just as the arrival came to the bottom of the steps.

The approacher walked through the passage to the large store room. He switched on a light. The glow revealed Slade Farrow. The ex-convict glanced about to assure himself that all was in order. He did not see the peering eyes that watched through the crack of the door from the little room beyond.

The Shadow had taken full provision for Slade Farrow's return. He had left no clew that would let the man know an intruder had been here. Farrow turned and went back to the stairs, leaving the light on in the big store room.

This time The Shadow waited. Shrouded in the darkness of the little room, he was prepared to play the part of watcher in the events to follow.

CHAPTER XI. THREE THREATS

UP in the back street behind the Southfield Clothing Shop, Dave and Louie were unloading boxes and packing cases from their truck. They had brought in the shipment which had arrived by the Night Express.

The delivery door was open. Slade Farrow was pointing his truckmen toward the stairs. His voice was plain as he spoke.

"That's all for tonight, boys," he asserted. "Leave the shipment in the store room and I'll lock up. Have the truck around at eight thirty tomorrow morning."

A few minutes later, the bolts shot on the delivery door. The truck pulled away. Lurkers still prowled near the back street. Griff's watchers had seen the unloading. It had been a regular delivery of goods.

Down in the basement store rooms, Slade Farrow entered and stood beneath the light. His shrewd face wore a cunning smile, He studied the boxes that his men had brought in. Picking up a small crowbar, he pried away the top boards of a packing case.

The Shadow was watching and listening. His keen ears caught a trifling sound. His vigilant eyes saw the next result. A figure arose from within the opened box. A tall, cadaverous man stepped lightly from the container and exchanged grins with Slade Farrow.

"Hello, boss," was his whispered greeting.

"Hello, Tapper," rejoined Farrow. "Get busy with that second case. I'll take the other."

"Right. I'll let Skeets out while you open the box for Hawkeye."

Muffled tools pried open the indicated cases. Two men emerged, each from a separate box. "Skeets," like "Tapper," was a shrewd, thin-faced individual, tall and stoop-shouldered. The third man, "Hawkeye," was small and frail.

Yet of the three, Hawkeye possessed the most striking characteristics. His face was wizened. It seemed prematurely old. His eyes formed a marked contrast to the colorless appearance of his skin. They were quick and beady; they were as sharp as the optics of a snake.

THE SHADOW knew these men. They were criminals who had served their terms; men who had vanished from the bad lands after their commitments in Sing Sing. They were of different caliber than such secondary henchmen as Dave and Louie, the two whom Slade Farrow had allowed to come openly to Southfield.

Tapper, in his heyday, had been one of the smoothest safe-crackers in the business. Skeets, The Shadow knew, had been a racketeer. Hawkeye had gained fame as a spy throughout the underworld.

The three had served varying sentences in prison. The Shadow had listed them as men to be watched when discharged. All three, however, had retired to lives away from crime. Their whereabouts had become untraceable.

They were in Southfield now - these three men who had been rated as master crooks in the past. They had come at the bidding of one man whom they recognized as their chief: Slade Farrow.

Watched in Southfield, Farrow had boldly introduced these three under the noses of Griff's henchmen. Secretly he had gained the under cover aid of three men whose crimes had once bewildered the police force of Manhattan. Out of nowhere, he had assembled a trio capable of supercrime!

The counterthrust was under way. The Shadow's belief that Slade Farrow was not through in Southfield was justified by the presence of these three.

"YOU'RE here." Farrow was speaking in a low tone to the three men who had perched themselves upon boxes. "I've done plenty for all of you since you left the pen. You've wanted to pay me in return. This is your chance."

Nods and pleased grins were the response. Despite their criminal propensities, these men seemed to possess a sense of loyalty to the one who had brought them here.

"There's others that I might have picked." Farrow was stern in his statement. "I could have brought in a bigger crew. But I chose the three of you. I've got work to do, from under cover."

"You know my rule. No questions asked. I'm going to put you to work in the lines that you know. The game is mine - remember that. There may be trouble; if there is, you take the chances along with me."

The prospect did not disturb the listeners. On the contrary, they stared at Farrow and registered pleased expressions.

"I'm running a clothing store here in Southfield," explained Farrow. "The business is on the level. Dave and Louie are working for me. In the store and out, those two will look like me. We're honest people making money in this town through a legitimate business."

"Our job is to cover up. It's going to get hot before you three fellows have finished with what you're going to do. Hotter and hotter. But you'll like it if I know you right. I figure the whole scheme is worth the risk."

"Then I figure the same," vouchsafed Tapper.

"Me too," chimed in Skeets.

Hawkeye made no reply. The little fellow's beady eyes were roaming about the room. He caught Farrow's gaze and put a sudden question.

"What kind of mugs are we up against?" queried Hawkeye.

"The police force here," responded Farrow, "is insufficient. The town, however, boasts of a wiseacre named Eric Griffel. He runs an athletic club which is the headquarters of men who act as vigilantes. They run crooks out of town - when they find them."

"Those were the mugs that were watchin', eh?" sneered Hawkeye. "I mean the ones that were out back when we were bein' unloaded."

Skeets and Tapper stared. Hawkeye laughed.

"Say" - the little man's tone was scornful - "you guys don't wise to nothin'. These boxes we were in have got cracks in 'em, haven't they? Well - don't you think I was wise enough to be lookin' - an' listenin'?"

"I spotted some boobs around that back alley. I was figurin' on somethin' like it. Why do you think the boss here lugged us in the way he did?"

"You're right, Hawkeye," spoke Farrow. "Griff's men are on watch. That's why I smuggled you through. I know this fellow Griff, and he's keeping tabs on me. But I'm going right ahead and he won't stop us."

"Leave it to Hawkeye," commented Tapper. "He can spot anything a mile away."

"I'll bet the same," added Skeets. "I'll bet that Hawkeye could even spot The Shadow."

The little man looked quickly at the speaker. His beady eyes showed nervousness. Grins faded as Hawkeye glanced at the others.

"Say!" Hawkeye's whisper was hoarse as he addressed Slade Farrow. "The Shadow ain't in on this deal, is he, boss?"

"Not a chance of it," returned Farrow.

"The Shadow's a tough bimbo to buck," warned Hawkeye. He arose from the packing case on which he had been sitting. "I'm tellin' you, an' I know. Listen. When I went to stir, I was glad to get there. I've been

glad I've always been layin' low since. You ask me why? I'll tell you. Because of The Shadow."

Silence. Hawkeye licked his lips in worried fashion.

"I was hooked up with some big shots," resumed the crafty little man. "I know who got 'em. It was The Shadow. I've trailed that guy."

"You know who he is?" queried Tapper.

"Me?" Hawkeye laughed nervously. "Say - there ain't nobody knows who The Shadow is - except The Shadow. All I found out about him was enough to make me call it quits."

"You mean," interposed Farrow, sternly, "that if The Shadow should appear in Southfield, you would refuse to work for me?"

"I ain't sayin' that, boss," pleaded Hawkeye. "Don't get me wrong. When I begin a job, I stick. I'm just tellin' you - I don't want to get mixed around The Shadow.

"That guy was due to get me once - The Shadow was. I ain't boastin' when I tell you that I'm the one bird keen enough to spot him. Maybe there was others like me - if there was, they ain't around no more to brag.

"I ain't felt right since I got in this joint. It wasn't those hicks out in the alley that worried me, neither. I'm tellin' you - I get hunches that other people don't. There's somethin' about The Shadow - just his bein' on the ground - that I can feel.

"I'm suspicious of this joint. I ain't said nothin' yet, but I'm tellin' you that when I feel this way it means somebody's lookin' in."

As Hawkeye's sentence ended, there was a motion beyond the door to the next compartment. The watching eyes of The Shadow disappeared from the crack. Yet not a sound marked his withdrawal.

HAWKEYE stared toward the door to the passage. Then, with a swift turn, he glanced toward the very door that The Shadow had left. While the others watched, Hawkeye sneaked across the room and opened the door of the smaller compartment. Light over his shoulder revealed the room as being empty.

The Shadow had reached the passage. While Hawkeye stared into the little compartment, The Shadow was moving noiselessly toward the stairs. All backs were in his direction, for the other men were watching Hawkeye's actions.

When the little fellow turned back into the big room, he was again too late to spy The Shadow. The messenger from the night had reached the steps and had glided upward. Hawkeye mopped his brow and returned to the packing case.

"Maybe I'm nervous," he admitted. "But that don't mean nothin' good. When I get that way, it's because I'm wise to somethin' that ain't right.

"It felt like eyes were burnin' on me - but it don't feel that way now. Just the same, boss" - Hawkeye paused to address Farrow in serious fashion - "I'd like to look upstairs in this place. I ain't foolin' - when I get worried, it means somethin'."

"All right, Hawkeye," agreed Farrow. "I brought you here to spot anything that might be wrong. You two stay here, Skeets and Tapper. Hawkeye will go up with me; he'll be back after he's gone through the place inspecting it."

With Hawkeye at his heels, Farrow left the store room. He conducted Hawkeye to the little office, then let the little man into the store, which was dimly illuminated by street lights that shone through the barred show windows.

The next move was up the stairs to the apartment. Hawkeye prowled about in shady corners after Farrow had put on one light. Satisfied that no one was here, Hawkeye returned downstairs.

The delay on the first floor had given The Shadow opportunity for departure through the apartment window. Smoothly, he had made his way down the brick wall and off through the darkness of the back street, undetected by Griff's watchers, who were still prowling in the offing.

Shortly afterward, burning eyes stared toward the Southfield Clothing Shop from the window of the hotel room occupied by Lamont Cranston. The Shadow had returned to his temporary abode.

A soft laugh died in a suppressed whisper as The Shadow viewed the darkened shop that he had left. That building harbored men competent of any crime - Slade Farrow's three threats - Tapper, Skeets and Hawkeye.

An idler passing on the street stared at the darkened store windows. Again The Shadow delivered a murmured laugh. He had recognized another of Griff's watchers.

Slade Farrow was playing an undercover game. He had deceived the vigilantes of Southfield. But he had not tricked The Shadow.

Again, The Shadow knew!

CHAPTER XII. CRIME BREAKS

IT was early the next evening. Dusk had arrived and a light was burning on the writing table in Room 401. Seated in front of the table was a firm-visaged individual dressed in evening clothes. The Shadow was again in the guise of Lamont Cranston.

Two envelopes rested on the table. The Shadow opened each in turn. He read the coded messages and let the papers and envelopes flutter into the wastebasket.

One note was from Harry Vincent. The other was from a second agent who had arrived in Southfield. Cliff Marsland, summoned from his usual habitat, the underworld of New York, was also on the job.

The Shadow arose from the table. In the leisurely fashion that was characteristic of Lamont Cranston, he strolled to the window. A cigarette found its way between his thin lips, and was lighted with a hasty gesture.

The delivery truck was parked across the street in front of Slade Farrow's store. While The Shadow watched, Dave and Louie appeared. They were carrying a packing case through the broad front door of the shop.

The pair set the big box in the truck. They went back into the store and returned, lugging another case. Again, they made the trip. Once more a heavy packing case. Then both went back and came out on their final trip with a fourth box.

A slight smile formed itself on the lips of Lamont Cranston. To this keen-eyed watcher, the handling of that fourth case was sufficient clew. It was obviously lighter than the others - yet sufficiently heavy for a box filled with clothing.

In the first three trips, Dave and Louie had carted out Farrow's hidden henchmen. The last trip was the only one which concerned merchandise to be delivered in another town.

The delivery truck pulled away. Loungers near the store paid no attention to it. Once again, Griff's vigilantes had seen nothing. The Shadow still watched from the window. He saw a young man appear from the front of the hotel and saunter down the street. It was Harry Vincent.

A few moments later, another man slipped into view. This chap was huskier than Harry. He took the same direction. This was Cliff Marsland.

THE SHADOW'S agents were going to their posts. Crime foreboded. The departure of Farrow's truck was proof of that. Although neither Harry nor Cliff knew its significance, The Shadow had ordered them to time their departure to appointed spots with the moment that Farrow's truck left the store.

Slade Farrow had added new boldness to his methods. He had made this shipment in open view, scorning the seclusion of the delivery entrance on the rear street. To a great measure, this was a better plan. It had proven its merits through the complete deception of Griff's watchers.

The Shadow turned and crossed the room. He extinguished the light and went into the hall. A few minutes later, Lamont Cranston appeared in the lobby of the hotel. Strolling out to the street, he entered a coupe parked there. It was Harry Vincent's car. The Shadow had taken it for his own use tonight.

Seated in the car, The Shadow gazed toward the whitened front of the Southfield Bank. He started the coupe, drove down a side street past the marble-faced building, then turned toward the Crucible Club.

Satisfied with conditions in the neighborhood of the bank, Lamont Cranston was on his way to join the elite at the Crucible Club. Arrived at his destination, he alighted and locked the door, after a glance at a small suitcase which lay on the floor of the car.

LAMONT CRANSTON'S arrival was welcomed by three men whom he found in the card room. The trio consisted of Townsend Rowling, Rutherford Blogg, and Hiram Marker. Cards were on the table. Lamont Cranston sat down to a game of bridge with these nabobs of Southfield.

"Where is Norton Granger?" inquired Cranston.

"I don't know," replied Marker.

"Up calling on the Legrand girl, I imagine," asserted Blogg, rather testily.

"I can't understand that," declared Marker. "Her father murdered his father."

"That was never proven," insisted Rowling, quietly.

"It didn't need to be," snorted Marker.

"I don't agree with you, Hiram," persisted Rowling. "We all know that Ferris Legrand turned crooked. Yet as law-abiding citizens it is our part to accept the decision of the law. Ferris Legrand was convicted for robbery - not for murder."

"Have it your way," asserted Marker. "in either event, I can't see why Norton Granger should be interested in Mildred Legrand."

"She was an innocent victim," declared Rowling, in a pious tone. "The poor girl should not suffer for her father's misdeeds."

"Maybe you're right," agreed Marks, in a mollified tone. "Well - Southfield has been free from crime since that time."

"Thanks to Eric Griffel," commended Blogg.

"Who is Eric Griffel?" queried Cranston, in a casual tone.

"He heads our local athletic club," stated Rowling. "It is a commendable institution that keeps young men out of mischief. Southfield is a crime-free town because we have a working corps of stalwart vigilantes, headed by a man of high caliber. Everyone knows Griff and all admire him."

"How did he come to be the recognized leader in crime prevention in the town?"

"He was the man who trapped Ferris Legrand. We were short on police here in Southfield. When Wilbur Granger, our most prominent attorney, was murdered several years ago, Griff led a group of deputies to his home and surprised Ferris Legrand robbing the place. He later trapped Legrand with the stolen goods. Legrand was sentenced for his crime. Griff became an active leader in the law and order movement. I have contributed to his work; so have my friends here."

"It seems to me," observed Cranston quietly, "that a larger police force would have been a better plan."

"Police can be fixed," returned Rowling. "Griff and his volunteers cannot. They have done remarkable service. Less expensive than a larger force, the Southfield Athletic Club has done double duty. It has curbed crime intent among our younger citizens and has lined up all of them for service in law and order."

Hiram Marker and Rutherford Blogg nodded approvingly at Townsend Rowling's words. Conversation lagged for a time, then resumed with a new statement from Hiram Marker.

"Norton Granger swung that deal for Mildred Legrand," remarked the waterworks owner. "The girl obtained a good price for that store of hers."

"Yes," agreed Rowling. "This man Farrow took over the lease which I held. He appears to be doing good business."

"Too good for Southfield?" inquired Rutherford Blogg, in an anxious tone.

"Not as yet," replied Rowling. "He is apt, however, to overestimate the possibilities of this territory. If he does, I suppose it will mean another business failure."

Rowling's opinion was delivered in a casual tone. The bank owner intended one import to reach Lamont Cranston; the other to carry to his friends. For the statement was double-edged.

BOTH meanings, however, were obvious to the keen mind of The Shadow. He remembered the statements that Norton Granger had made regarding these three men who were rulers of Southfield.

Rowling was trying to discourage Cranston, who was in the city as a potential investor. He was also endeavoring to allay any worries on the part of Blogg and Marker by intimating that Farrow, if successful in business here, would meet with obstacles that would clamp his enterprise.

An hour passed. Rutherford Blogg and Hiram Marker arose. Both stated that they were due at their respective homes. In Southfield, a city of small size, the suburban districts could be reached very quickly. Although the departing men called cabs, they could have walked home without great effort.

Townsend Rowling remained. A widower, with no children, he lived at the Crucible Club. As he chatted

with Lamont Cranston, the bank owner proudly told how he had instituted this club.

"Why don't you come up here to live?" he queried. "You will find it more pleasant than the hotel."

"Perhaps I may do so later," responded Cranston. "For the present, I am staying at the hotel because I have given it as my local address. I am expecting calls from there tonight. I am apt to receive telegrams from New York at any time."

"Ten thirty," observed Rowling, glancing at his watch. "Getting rather late for business calls."

"I think I shall call the hotel," decided Cranston. "Perhaps they have neglected to forward any messages."

Rising, Lamont Cranston strolled out into the lobby of the club. He entered a phone booth to apparently make a call. He stepped out and took a chair in the lobby. To all appearances, the line had been busy.

Actually, this had been a pretext to move away from Townsend Rowling. The local bank owner, coming from the card room, had encountered friends - exactly what The Shadow had anticipated. Townsend Rowling had gone his own way, expecting to see Lamont Cranston later.

The Shadow waited. His keen eyes watched the clock above the entrance.

Twenty minutes of eleven.

The bell rang in the phone booth. The doorman saw Lamont Cranston rise to answer it. He supposed that this was the reply to a call put in by the guest.

"Hello." The greeting came in the voice of Lamont Cranston. "This is the Crucible Club."

"I want to speak with Mr. Cranston." It was Cliff Marsland on the wire. "Is he there?"

"Report." The word came in a whisper from the lips of Lamont Cranston. Its tone was the sinister note of The Shadow's voice.

"All quiet," came Cliff's information, "Hiram Marker came in half an hour ago. It doesn't look as though this place is the one picked for tonight."

"Relieve Vincent," came The Shadow's order.

"Instructions received," was Cliff's reply.

Lamont Cranston's tall form cast a weird silhouetted shadow upon the floor of the lobby as the New Yorker emerged from the phone booth. Cliff Marsland's report had been due at half past ten. So had Harry Vincent's. The Shadow had calculated that one would be sure to come; but not both.

FOR tonight, Cliff and Harry were each watching a strategic spot. The Shadow had decided that one of two places would be picked for crime. Those places were the homes of Rutherford Blogg and Hiram Marker.

Outside of Townsend Rowling, those two were the only men of wealth and importance in Southfield. Their homes were the ones that criminals would pick. Slade Farrow's trio of assembled crooks had gone out on business. The Shadow had placed watchers at each strategic point.

Harry Vincent and Cliff Marsland - after half past ten, one was sure to be safe. That would be the first man to call; and Cliff had telephoned, some minutes later. There was no use waiting for a call from Harry

Vincent. His tardiness required prompt investigation.

The Shadow had dispatched Cliff to that job. His own action was to follow. The doorman looked up as Lamont Cranston approached. He heard the New York millionaire speak in a quiet tone.

"I am going back to the hotel," came Cranston's words. "Inform Mr. Rowling if he asks for me."

The clerk nodded as Cranston strolled from the Crucible Club. Cranston unlocked his coupe and entered. His hands opened the suitcase. Black garments appeared as he withdrew them.

Again, this personage who played the part of Lamont Cranston was assuming the sinister garb of The Shadow!

CHAPTER XIII. THE RAID

RUTHERFORD BLOGG'S home was a hedge-surrounded mansion on the outskirts of Southfield. Harry Vincent, watching for events here, had stationed himself within the hedge, at a secluded corner.

He had seen Rutherford Blogg come home in a taxi. Still watching, Harry had glanced at the luminous dial of his wrist watch to note that the time was approaching half past ten.

It was then that Harry had decided upon a rapid inspection before putting in his call to The Shadow. There was a filling station not far from Blogg's home. It would serve as the place from which to phone. With this thought in mind, Harry had begun a circuit of the house.

Creeping along through darkness, Harry had reached a sun porch at the side of the building. A trellis-work went upward to the second floor where a lighted room proclaimed Blogg to be present. It was by the shelter of the porch that Harry had stopped to listen.

Someone was on the side lawn. Harry could hear the motion of cautious figures. He could not make out men in the gloom, but from whispers that he caught, he decided that the group must consist of three.

A warning utterance. Motion stopped. It became a waiting game. Seconds ticked by into minutes, while Harry Vincent, crouched by the sun porch, watched the darkness. Three men - somewhere near the house wall - so did Harry speculate. Then came a surprise.

A wiry man leaped from the lawn and landed on Harry with a ferocious plunge. The Shadow's agent sprawled. Clutching hands grasped his throat. Gasping, Harry slumped helpless. He had no strength to cry out as a handkerchief was jammed between his teeth.

THE man who had made the sudden onslaught knew how to gag a victim. A guarded light flickered above Harry's eyes as two other men approached. Half-conscious, Harry dimly caught the muffled conversation while his captors pinioned his arms and legs.

"Great work, Hawkeye. You spotted him all right."

"I could hear him breathin'. That's why I told you to wait, Skeets, while I snook up on him."

"What'll we do with him, Tapper?"

"Leave him here. You know the orders. We're after the gravy - not out to give a guy the bump."

"Right. What next?"

"Me for the roof." It was Hawkeye who whispered. "Lay low and get the signal."

Craftily, the little crook climbed the trellis-work. He found it strong enough to bear his weight. He knew that it would do for the others also. He reached a flat-topped roof, surrounded by a rail. Hawkeye climbed over and snapped his fingers above the ledge. It was the signal to come on. The others followed.

On the roof, the silent trio could see through the lace curtains of a pair of French windows. They were looking into Rutherford Blogg's bedroom. The manufacturer was seated in shirt sleeves, going over papers at a table. The watchers saw that the heavy-jowled man was well away from the French windows.

Tapper produced a jimmy. His assumption that the doors were locked was correct. The workmanship that followed was a tribute to Tapper's skill. Prying noiselessly, the jimmy-artist managed the locks so cleanly that Rutherford Blogg did not notice the noise until Tapper was ready for the final twist.

As the manufacturer sprang to his feet and faced the window, Tapper forgot caution to deliver a final pry. The windows snapped open. As Tapper swung aside, Skeets, his face masked with a blue bandanna, leaped across the threshold brandishing a revolver.

Blogg's gray face whitened. The manufacturer nearly slumped as he backed toward the wall. Skeets approached him; Hawkeye, also masked, remained just outside the windows, ready to aid Skeets if necessary.

Blogg was completely cowed. Hence Hawkeye made no effort to join Skeets. He stepped aside to allow Tapper to enter. The jimmy-worker had adjusted a handkerchief to hide his features. He strode into the room and grinned as he spied Rutherford Blogg's portly, quaking form.

Tapper was looking for something. This room was paneled, with wallpaper above. At no spot could Tapper spy a possible opening. This was the cue for Hawkeye's entrance. The little crook prowled into the room and moved along the wall. As he neared Rutherford Blogg, he chuckled.

The manufacturer, when he had steadied himself with upraised arms, had shifted slightly sidewise. Hawkeye had discerned this move. He thrust out an arm and sent Blogg sprawling into a corner. He rapped his fist against the paneled wainscoting, just behind the spot from which he had shoved the manufacturer.

Cowering under cover of the gun which Skeets held, Blogg saw Tapper approach the place that Hawkeye had indicated. The big man rapped the panel also. He chuckled. He jammed his jimmy against the paneling, and pried. The woodwork yielded.

With the same system that he had used in opening a packing case in Farrow's basement, Tapper splintered the mahogany and broke it away to reveal the front of a fair-sized safe.

ANOTHER chuckle. Tapper knelt beside the strongbox and began work upon the dial. Rutherford Blogg had evidently counted as much on concealment as on the strength of the safe, for the device was by no means modern.

Tumblers dropped under Tapper's skillful touch. The door of the safe swung open toward Rutherford Blogg. The manufacturer, turning his bloated gaze in that direction, could not see the actual rifling.

Tapper had produced a bag. He was shoveling the spoils into it while Hawkeye looked on. Cash - bonds and certificates - these were coming into view. Hawkeye pounced upon new stacks of papers and handed them eagerly to Tapper.

The work was quick. Within a few brief minutes, the safe was devoid of contents. Tapper swung the heavy door nearly shut. He picked up the bag and was about to move toward the flat roof when Hawkeye stopped him. The little crook had chosen to lead the way.

On the ground below, Harry Vincent was gasping as he struggled with his bonds. He had managed to roll away from the wall and was lying prone upon the ground. He heard footsteps thudding close by. A flashlight clicked. Harry stared into its lowered glare.

A low exclamation. Harry recognized the voice. It was Cliff Marsland. Sent here by The Shadow, the second agent had discovered the plight of the first. Bringing out a knife, Cliff cut Harry's gag.

"Look out!" Harry gasped the warning as Cliff was about to loose the ropes. "They're in the house - three of them - upstairs, Cliff - by the trellis -"

Cliff stared straight up. He heard a sound from above. He leaped quickly away from the wall, dropping the knife as he reached for an automatic. He was just in time. Hawkeye had arrived at the rail.

The quick little crook had heard the sounds below. Revolver in hand, he spied Cliff out upon the lawn. His warning cry came to Tapper and Skeets as they were at the doorway, Tapper carrying the bag, Skeets backing as he covered Blogg's cringing form.

Cliff Marsland had stepped into too much light. He was on the fringe of the illumination from the second story. Hawkeye, though warned by Slade Farrow to avoid gunfire, had no other choice.

"Through the house!" This was his warning to Tapper and Skeets as he swung the muzzle of his revolver toward Cliff Marsland.

The little crook was beating Cliff to the shot. Revolver barrel upon the rail, he was pressing finger to trigger as he heard Tapper and Skeets scramble through Blogg's room. Then, with a sudden twist, Hawkeye suddenly flung himself upon the flat roof.

Governed by sudden impulse, the crafty crook had given up his perfect opportunity to shoot down Cliff Marsland. The Shadow's agent, caught flatfooted, was saved by Hawkeye's change.

There was an answer. It came with a resounding report from the hedge across the lawn. Almost at the instant of Hawkeye's drop, the flash burst and a simming bullet skimmed the rail to flatten itself against the wall of the house.

THE SHADOW!

He had arrived.

With perfect marksmanship, he had aimed a long range shot to beat Hawkeye to the finish. Had the little crook remained the fraction of a second longer, he and not Cliff Marsland would have fallen with a bullet in his body.

Hawkeye, gazing toward Cliff and beyond, had caught the movement of the hedge. He had seen neither the gun nor the black-gloved hand that had wielded it. Yet the quiver of the brush had told him of a menace.

Intuitively, the quick crook had dropped from the path of The Shadow's bullet!

Cliff Marsland opened fire at the rail above. Hawkeye, squirming like a snake, shot through the opening into Blogg's room. Cliff was delivering the hopeless volley. Hawkeye's body, flat upon the roof, was too

low to be reached from the ground below.

Wriggling sidewise into the room, Hawkeye gained his feet. Rutherford Blogg, inspired by the rattle of the automatic, came plunging upon the wiry crook. Hawkeye's gun swung up. The crook could have shoved the muzzle into Blogg's paunch. Instead, he swung past and delivered a backhand blow.

Hawkeye's fist, tight about the revolver barrel, caught Blogg squarely in the jaw. The weight of the hand added impetus. Blogg floundered to the floor as Hawkeye scrambled off through the house.

Servants were shouting from down stairs. They had heard Tapper and Skeets dash out by that direction, with the swag.

Hawkeye kept on across the second floor. A woman screamed as he dashed through a darkened room. Gaining the open window, Hawkeye shot through. His hands gripped the sill; then loosed their hold. The escaping crook plumped in the soft turf of a flower bed.

A car was starting on the other side of the hedge. The invaders had used good judgment by approaching the house on the side opposite the road where they had left their automobile.

Springing through the hedge, Hawkeye gained the runningboard of a moving touring car and blurted out his words to Skeets, the man at the wheel.

"Get going. Out to the woods. We're clear. We can meet the truck."

The car shot off a street to the right. Skeets was steady at the wheel. Tapper was chuckling. Hawkeye, the last of the trio to escape, was puffing from his rapid flight.

BACK on the lawn beside the sun porch, Cliff Marsland was standing in momentary consternation at the confusion which his shots had produced. Cries were coming from the mansion. Lights were flashing on. At any moment, people would be here. Cliff realized the predicament. He was about to leap forward to aid Harry Vincent when a hand gripped his arm.

"To the car." It was The Shadow's voice. "Beyond the front hedge."

Cliff turned and hurried across the lawn. It was The Shadow who moved to Harry's rescue. He did not pause to release his agent. There was no time for delay. The shrill siren of a police car was sounding from the town. A call for aid had been made.

Gathering Harry like a padded sack, The Shadow swept speedily across the lawn. He reached the hedge and broke through. Cliff Marsland was at the wheel of the coupe. He had started the motor.

Harry's body plopped beside him. A single word came from the darkness.

"Go!"

The coupe shot away. Cliff took a direction away from town. He drove rapidly for five minutes, then eased the speed as he drew a knife from his pocket and cut Harry's bonds.

"I'm driving out of town," remarked Cliff to Harry. "Taking the road to Galport. We can head back later."

Back by the hedge, The Shadow was waiting. His tall form was invisible in the darkness. His sharp eyes viewed the lighted house. Bright lamps were aglow along the drive. They had been switched on from within.

A police car whirled up to the front. Two men in uniform alighted. Then came new throbs as a trio of roadsters arrived in quick succession. The Shadow saw Eric Griffel and half a dozen men pile out to join the police when they entered the house.

Such was the law in Southfield. The vigilantes, at the heels of the police, provided heavy reinforcements. More cars were coming. Men were flocking out upon the lawn. The Shadow turned. His tall form disappeared in the darkness.

Less than an hour later, a figure stood within the window of Lamont Cranston's room. The eyes of The Shadow, peering keenly, saw Slade Farrow's delivery truck come coasting along the main street, turn a corner and swing to reach the delivery entrance at the back of the store. Piled boxes showed in the rear of the truck.

A soft laugh came from hidden lips. Griff and his men had not returned from the scene of the crime. They were still looking for raiders who had escaped.

Meanwhile, the swag had come to its destination. The Shadow knew where he could find it when he so desired. Raiders with their spoils had come back to roost in Slade Farrow's store room.

CHAPTER XIV. COMING CRIME

THREE days had elapsed since the robbery at Rutherford Blogg's. Southfield was in turmoil over the successful foray by a trio of masked crooks. Squads of vigilantes, mustered in as deputies, were on patrol. No trace had been discovered of the robbers.

No one knew the exact extent of Rutherford Blogg's loss. It was said that the manufacturer had parted with a bundle of cash and negotiable securities. More than that, the robbers had taken various documents that Blogg was anxious to recover - valuables that could be traced and which would be of no value to the thieves.

The looting of Blogg's safe was the sole topic of conversation about town. Harry Vincent and Cliff Marsland heard it everywhere. Fortunately, they, like Lamont Cranston, were too reputable in appearance to be regarded as suspicious strangers.

Slade Farrow, in his store, chatted with customers and heard their theories. Since it was known that Farrow had bought out the business with cash, he, too, was above suspicion. There was one man in Southfield who might have picked Slade Farrow as sponsor of the crime, but that lone individual had very good reasons for looking elsewhere.

Eric Griffel was the man. Oddly, his previous suspicions of Farrow were the reason why he was lulled at present. Through his vigilantes, Griffel had been keeping close watch on Slade Farrow. As a result, Farrow needed no alibi at present.

The ex-convict had been watched constantly on the night of the robbery. He had been at the Southfield House until an hour after the commotion at Blogg's; then he had gone to his store to open the delivery entrance for a shipment of goods that had come in on the Night Express.

Farrow had played a clever game - one far too subtle for Griffel to discern. The very openness of his methods had been Farrow's safeguard. Griffel, though still watchful, was not ready to risk a challenge. So far as Farrow was concerned, he kept vigilantes on duty watching the new merchant. That was all.

When he dropped in to see Norton Granger regarding the bonding of the clerk whom he had sent to Gwynnesborough, Farrow was not surprised when the young lawyer turned to the present topic of

conversation - the robbery at Blogg's.

GRANGER held to the theory that a band of out-of-town crooks had invaded Southfield and departed with their haul. That seemed to be the accepted opinion.

Farrow agreed with Granger. Their talk turned to the clothing business. Farrow expressed satisfaction with his purchase.

"That store was a good buy, Mr. Granger," he declared. "So much so that I really feel I should not have obtained it at so low a price. Inasmuch as I reserved certain rights in making the purchase, I feel that I have a privilege which I am free to exert."

The ex-convict drew a piece of paper from his pocket and laid it upon the desk. Norton Granger stared in surprise. It was a check for one thousand dollars, made out to Mildred Legrand.

"What does this mean?" questioned the attorney. "You have completed the payment for the business."

"An additional amount," returned Farrow, with a smile. "It indicates my full satisfaction with the buy. I trust that Miss Legrand will accept it."

"This is fine of you, Farrow!" exclaimed Granger. "It - well, it means a lot to me. I have seen Mildred a few times since you bought the store. I know that my effort on her behalf has done much to end her former feeling toward me.

"I think she doubted that I could be well disposed toward her. The crime which her father committed against mine still continues as a barrier. It has lessened since you bought the store. Perhaps -"

"Perhaps," interposed Farrow, dryly, "it will lessen further if you are willing to take credit for obtaining this additional amount. Simply say that you talked it over with me; that you convinced me that the store was worth more than I paid originally."

With this parting remark, Farrow strolled from the law office leaving Norton Granger in bewildered delight. The ex-convict smiled as he reached the street and turned back toward the clothing store.

Farrow's smile went through slight changes as the man walked along the street. Passing Griff near the steps of the Southfield Athletic Club, Farrow waved a greeting. Griff's nod in response was the cause of Farrow's first change of expression. The next came when he saw his own truck pull up at the door of the clothing store. Dave alighted and Louie came from the shop to help him carry in a big box.

Loadings and unloadings had become an accepted routine at Farrow's store. Light deliveries at the back; heavy ones at the front. Such was the procedure, and it was so natural that Farrow had no worries concerning his system of criminal smuggling.

IT was after dusk when Lamont Cranston strolled from the Southfield House and hailed a taxicab. Farrow's truck was absent when the cab rolled by the store on its way to the Crucible Club. Arriving at his destination, Cranston looked for Townsend Rowling. The bank owner was absent; so was Rutherford Blogg. Hiram Marker was the only one of the big three whom Cranston encountered.

"Terrible," confirmed Marker, in a serious tone, as they seated themselves in the lounge. "This robbery at Blogg's was an outrage. No trace of the criminals. I doubt that the miscreants will be found."

"Why?" queried Cranston.

"Because," asserted Marker, "they would be fools to tackle Southfield again. The only satisfaction that

can be gained from their raid is that we are safe from crime for a while. No other crooks would risk a second attempt in this vicinity."

"Where is Blogg tonight?" asked Cranston.

"At home, I believe," declared Marker. "Rowling is at the bank, I understand. I expect to go to my own house for an eight o'clock dinner. Could you come with me, Cranston?"

"I should be pleased," rejoined the New Yorker. "I must call the hotel first so that I can be reached if any important messages arrive."

FIFTEEN minutes later, Hiram Marker and Lamont Cranston reached the big mansion owned by the Southfield nabob. Marker was a bachelor. His niece and nephew lived at the house; they dined with their uncle and his guest. To Lamont Cranston, it was apparent that no love was lost between this pair and their uncle. Both niece and nephew left the house immediately after dinner.

Marker conducted Cranston into a sumptuous ground-floor study. While they were lighting cigars, Cranston observed the door of a vault situated in an alcove. He made no comment. Instead, he questioned Marker regarding his niece and nephew.

"My sister's children," explained Marker, sourly. "I was appointed their guardian. It is a thankless task, as they have very little money. They are my only living relatives."

"Your brother-in-law was not successful in business?"

"He was successful," responded Marker, in an uneasy tone. "He owned the local electric plant; after his death it was mismanaged. My sister was very ill - she died within the year - and the business would have been a total failure but for my intervention.

"Fortunately, I was able to supply funds to save it. I took over the stock - it was almost worthless at the time - and managed to bring the business back to a profitable basis."

"Very fortunate," observed Cranston.

Marker did not catch the irony in his guest's tone. Cranston could see the lack of sincerity which governed Marker. He knew well that the wealthy man had probably made enormous gain through the transaction.

The telephone bell rang on Marker's desk. The waterworks owner answered it and passed the telephone to his guest.

"A call from the hotel," he said.

"Hello." Cranston's voice was quiet. "I see... Yes... You will be there all evening... I understand... Yes... Thank you for calling... No, never mind calling me when they leave... If there is anything else important, telephone me here..."

BACK at the hotel, Cliff Marsland hung up the receiver. He turned and shrugged his shoulders as he faced Harry Vincent. The two agents were in Room 301. Across the street they could see Dave and Louie loading big packing cases into Farrow's truck.

"We're to stay here," declared Cliff. "Keep on the lookout for anything unusual."

Slade Farrow was locking up his store. Cliff and Harry saw the man stroll down the street toward a

theater. The loading of the truck was completed. Dave took the wheel with Louie beside him and the vehicle pulled away.

New crime was coming. Strolling vigilantes who watched Slade Farrow had no inkling of it. Harry Vincent and Cliff Marsland scented trouble, but were not sure that it would fall.

Only The Shadow foresaw the facts of coming crime. He was at the spot where it was due to strike!

CHAPTER XV. HAWKEYE MEETS THE SHADOW

HIRAM MARKER was loquacious as he chewed the end of a fat cigar. The bald-headed man of wealth had reverted to the subject of robbery at Rutherford Blogg's. He was soliloquizing on his friend's stupidity.

"A house full of servants!" he exclaimed. "Yet they let three men go in there and open a safe like it was a toy bank."

"The robbers were lucky to escape," observed Cranston.

"They never should have made a getaway," decided Marker. "Fancy it - out through the side door and away in a car that was parked on the other side of the hedge.

"Well" - Marker smiled sourly - "it was Blogg's own fault. Counting on an old-fashioned safe up in his bedroom."

"I understand that it was hidden behind the paneling."

"So it was. In the very place where they would be apt to look for it. I don't blame Blogg for keeping valuables in his house. I do the same. Take a look at my vault over here."

Marker led the way to the alcove. He pointed out a massive vault door, set in a steel frame. It was locked with heavy cross-bar and adjustment wheel.

"Seventy-five hundred dollars," boasted Marker. "That's what I paid for the door alone. The frame-work is set in concrete. No smart crook is going to open that door. It's one that used to be in the old bank. I had the vault built to fit the door."

"Quite formidable," observed Cranston.

"Rowling has one like it at the bank," declared Marker. "He uses it for special funds - apart from the big vault that the bank uses. His smaller vault is in the basement. Of course, he has time locks. Now my vault -"

Marker had turned while he was speaking. He was facing the doorway of the room, beyond the spot where Lamont Cranston was standing. The bald-headed man broke off suddenly. His lips moved but gave no utterance.

Cranston turned toward the door. He saw what had caused his host's consternation.

WITHIN the study were three men, all masked with bandanna handkerchiefs. Two were tall; one was short. All three held revolvers.

Marker's arms went up as though impelled by a spring. Cranston's followed at a leisurely speed. The New Yorker's calmness was unruffled. He eyed the intruders almost casually. As The Shadow, he had

seen these men before. Tapper at the right; Hawkeye in the center; Skeets at the left.

"Keep them covered." Tapper was speaking to Skeets. "Come along" - this to Hawkeye - "while I crack this vault."

Skeets motioned with his revolver. Hiram Marker, pale and scare-faced, moved away from the vault door. Tapper advanced, with Hawkeye beside him.

Lamont Cranston's tall form remained motionless. His eyes were focused upon Skeets. The man with the gun did not meet the gaze. He did not realize that those eyes were studying opportunities. A quick spring - all would be up with Skeets. The ex-racketeer did not know that one of those whom he was covering was The Shadow.

Hawkeye turned suddenly. The little crook's revolver flashed into view. Hawkeye became tense as he noted Cranston's face. He backed away from the vault.

"Cover old Moneybags," growled Hawkeye, to Skeets. "I'm takin' care of this guy. There's two of 'em. That means two of us on the job."

Skeets complied. He had a respect for Hawkeye's intuition. While Skeets covered Marker, Hawkeye stepped back and kept his gun pointed at Cranston's tall form. Hawkeye's gaze was unrelenting.

Some hunch had told the little crook that this calm-faced personage was a menace. Crafty to the utmost, Hawkeye intended to leave no loop-hole for an escape. His finger rested on the trigger of his gun.

Lamont Cranston appeared unperturbed. His first glance told that Hawkeye's vigil would be a steady one. Cranston's head turned. His eyes watched Tapper, as though interested in the safe-cracker's boasted cracksmanship.

Hawkeye had stated that he had once trailed The Shadow. Had he noted the glint in Cranston's eyes, he might have had a recollection of the past. The firm, chiseled countenance with its aquiline nose was unfamiliar, however, to Hawkeye. He gained no recognition.

Tapper was finding the vault formidable. His growl showed his disapproval. He worked on the combination with smooth, steady fingers; then stepped back and shook his head.

"It's going to be a job to crack this safe -"

"Yeah?" The interruption came from Hawkeye. The little crook spoke while his eyes remained fixed upon Cranston's profile. "That ain't goin' to be a job. I'll tell you the way out. Work on Moneybags."

"That's an idea," chuckled Tapper. "Try it, Skeets."

The ex-racketeer nodded. He jammed the muzzle of his revolver into Marker's bulging stomach. The fat man winced. Skeets growled as he thrust out his chin.

"Give us the combination," he ordered. "Come on - spill it!"

Marker hesitated.

"Come on!" rasped Skeets. "There's hot lead in this gat."

Marker's lips moved. Tapper caught their mumble. He chuckled when Marker had finished. Tapper stepped back to the vault. He worked on the combination. He revolved the wheel and raised the bar. The heavy door swung open on its perfect hinges, as smoothly as though made of cardboard.

LAMONT CRANSTON'S eyes were watchful as Tapper produced a bag. He saw stacks of banknotes drop into the sack. He noted that Tapper, though working swiftly, was examining all the swag. A bundle of bonds dropped into the bag; then odd lots of documents. Tapper picked out a small stack of papers encircled by a rubber band. He dropped this bundle into his inside pocket.

Tapper finished the job in a hurry. The vault rifled, he bundled up the bag. Cranston's eyes were upon Hiram Marker. The bald-headed man's face was ashen. Skeets had stepped back. His manner was no longer threatening. Tapper's actions were the cause of Marker's pallor.

"Take the money!" pleaded Marker. "Take the bonds - but - but you can't use the rest -"

"We're taking what we've got," snarled Skeets. "Come on. Let's scam."

"Wait a minute," Hawkeye interrupted. "We're not goin' to blow too quick. We don't want no trouble comin'. Back that fat bozo into the vault."

Hiram Marker was quaking.

"I'll suffocate!" he gasped. "You can't do this! You can't murder me this way -"

"Don't go goofy," snarled Hawkeye, speaking to Marker while he still watched Cranston. "They'll be here to help you. We'll see to that. You can tap the combination when they come. We've got what we want - that's all we've come for."

Marker backed into the vault. He dropped to the floor of the little room and sank cowering. He was gasping in anticipation of the closed door.

"You next."

A thin smile appeared upon Lamont Cranston's lips as Hawkeye threatened with the gun. Marker's guest stepped lightly back into the vault. Even then, Hawkeye did not relax his vigilance. He motioned to Tapper to close the door. The big fellow obeyed. It was not until the huge barrier had swung into position that Hawkeye lowered his gun.

"Jam that bar," ordered Hawkeye. "We can fire a shot when we scam. That will bring somebody in."

"Yeah?" Skeets objected. "You know what the boss told us about raising a racket."

"Well, what of it?" retorted Hawkeye. "We're not goin' to let those mugs smother. We've got plenty of time for a get-away."

"Call up on the phone," suggested Tapper, as he pressed against the bar to clamp it into place. "From that store a block down. One of the servants will come to answer it. I'll give him the combination over the wire."

"All right," agreed Hawkeye. "They can hold out that long."

Tapper began to fume. He could not get the bar to wedge. He had closed the vault door tightly. Yet the mechanism refused to function.

"Can't jam it -"

"Scram then," ordered Hawkeye. "I'll cover from the door. They'll be scared to move for a while. Get goin' with that swag. We ain't got time to fool with a stuck door."

Tapper picked up the bag. Accompanied by Skeets, the safe-cracker hurried from the study. Hawkeye stood at the door, staring as steadily as he had before. He could picture that calm countenance of Lamont Cranston beyond the barrier of steel.

Half a minute passed. The throb of a motor sounded outside. Hawkeye turned and dashed away. Twenty seconds later, gears ground as the waiting car started.

MORE minutes ticked past. The vault door swung open. Lamont Cranston's tall form stepped into the study. The millionaire's lips wore a smile as his eyes turned toward the huddled form of Hiram Marker.

"Come on," suggested Cranston calmly. "We are free."

Marker scrambled to his feet. He staggered into the study. He stared at Cranston.

"Who let us out?" gasped Marker.

"I did," was Cranston's quiet reply. "An excellent vault you have here, Marker. I took your word for it." He stooped and picked up a paper match that lay at the bottom of the framework. "I dropped this from my pocket while the door was closing. I think a pencil shaving would have done as well. The slightest obstruction will keep a vault door from closing tight enough to lock it."

Hiram Marker stared dumfounded at Lamont Cranston's casual explanation. Then, suddenly, the bald-headed man realized that he had been robbed as well as confined in an empty vault.

"The police!" he screamed. "The police!"

He leaped for the telephone, just as it began to ring. He raised the receiver.

"Hello! Hello! This is Hiram Marker!"

There was a sharp click at the other end of the wire. Marker jiggled the hook excitedly. He began to blurt out the news as the operator answered.

A servant came running into the study. He had heard the loud phone bell and the cries which Marker had uttered.

The thin smile showed on Lamont Cranston's lips. The Shadow had divined the meaning of that interrupted call. He had pieced the sequence of events - the method that the escaping robbers had decided upon to free their prisoners. Even though they had not locked the vault door, they had taken a precaution. Robbery, not murder, was their objective.

The Shadow had played a passive part tonight. He had divined, from a study of the robbery at Blogg's, that the trio who served Slade Farrow were under orders not to kill. The Shadow had chosen to appear as a chance visitor at Hiram Marker's home upon this night of crime.

Moreover, he had studied the methods of the crooks. He knew where their swag was going. He had formed plans that concerned its recovery. These were reasons for the thin smile; there was another reason also.

Hawkeye, the keenest crook of the lot, had shown intuition when he had picked Lamont Cranston as a menace. It was a recollection of the past - a hunch that Hawkeye had gained but had been unable to explain.

Hawkeye had met The Shadow; he had sensed the spectral master's presence, but his hunch had gone

no farther.

Hawkeye, shrewd though he was, had not penetrated The Shadow's guise. He had failed to identify Lamont Cranston as The Shadow.

CHAPTER XVI. ROWLING GIVES ORDERS

"FIFTEEN men are all I have on the force. No wonder there's been crime in Southfield."

The speaker was Police Chief Alexis Kerr. Attired in uniform, he was seated at his desk in the city hall, facing a group of men before him.

Townsend Rowling was directly opposite Kerr. Beside him were Rutherford Blogg, Hiram Marker and Norton Granger. A short distance away, Lamont Cranston viewed the scene as spectator. Eric Griffel and three others were at the side of the chief's desk.

"You two have been robbed." Kerr wagged a pencil first at Blogg, then at Marker. "Now, Rowling, you come here and say that crime must stop. I say, give me a force of fifty men. That's what Southfield needs."

"You've talked that for two years, Kerr," retorted Rowling. "All the while, Southfield has been free from crime. Why? Because of Eric Griffel and the work that he has done. You ask for fifty men. Griff can give you two hundred."

"As policemen?"

"As deputies."

"I've already sworn in two dozen of them."

"Swear in the lot. Let Griff pick them. Not the youngsters, but men who can do the work. Some of those who were members of Blogg's factory police."

"To take orders from me?"

"Yes. Through Griffel. He's their leader."

The police chief grunted. He stared toward Griff and the three men who were with him.

"Who's police chief in this town?" he demanded. "Am I - or is Griff? He's here with his three lieutenants. What do they want to do? Take over my job?"

"Kerr," declared Rowling, in a serious tone, "this is an emergency. It is no time for animosities. You and Griff have no quarrel. I have influence in Southfield. So have these men with me. Let us make a sane proposition.

"Give Griff and his picked crew the authority that they require. We want armed guards about this town. Let us set a time limit on the arrangement. When that is up, you will have two hundred experienced men to pick from.

"Then we can choose new members for your force. Have the fifty that you think you need. Southfield can stand the expense. Norton" - Rowling turned to young Granger - "I am instructing you to draw up the agreement. Attend to the legal angles of this matter."

"You're talking something different," decided Kerr, in a mollified tone. "That's an arrangement that ought

to work. There's only one question. If we have to wait to build up the force, what about the salaries of these deputies? You can't get men for nothing."

"I shall defray all expenses," announced Rowling, seriously. "Kerr, these crooks are out to grab all they can. There's only one big spot left in Southfield. That's my bank."

"I know it."

"I need armed guards there. Twenty men at least. Five times that number in the vicinity. I'll pay for it, at present. But I need the authority of the law."

"You'll use the deputies?"

"Yes. Your force has other duties. You are a busy man. Griff and his men will have one objective. I can always count on the armed guards that I need."

"You're going at it big," said Kerr, with a shake of his head. "It's agreeable to me, though. It will be some time before the city council will authorize the fifty men that I require. Since you promise them - and I've been working to get them for two years - I'll go along the way you want."

Townsend Rowling arose with a satisfied air. He turned to Norton Granger, to give the young lawyer definite instructions.

"Arrange this promptly," ordered Rowling. "I want those men on duty before tonight. Properly deputized, you understand. Swear in Griff and his three lieutenants for a starter; give them the power of control that they require."

THREE men accompanied Rowling from the city hall. They were Rutherford Blogg, Hiram Marker and Lamont Cranston. Blogg and Marker had come to use their influence with Rowling's. As victims of the crime raids, they were ready to cooperate in stopping crime. Cranston, sole witness of the robbery at Marker's, had been invited to the conference.

It was the afternoon following the robbery at Marker's. Rowling and his two friends started for the Crucible Club. Rutherford Blogg showed signs of long worry. His dejection was shared by Hiram Marker. It was Townsend Rowling who now invited Lamont Cranston to accompany them. The New Yorker declined, stating that he had work to do at the hotel.

From the window of Room 401, The Shadow, as Lamont Cranston, gazed upon the main street of Southfield. Rowling's bank was shining in the late afternoon sun. It was a mark for crooks to shoot at.

Impregnable though the bank appeared, Rowling was not satisfied. He wanted guards about the building. He had passed the stage of taking chances.

Why? A smile showed on the thin lips of Cranston's countenance. The keen brain of The Shadow had long since divined that there must be fierce method behind the measures that Slade Farrow was using.

Rutherford Blogg and Hiram Marker had been pushovers for the trio of cunning crooks who served Slade Farrow. Blogg and Marker were men of wealth. They were small, however, compared with Townsend Rowling.

Rowling knew this. He was a keen man - this real estate owner who dominated Southfield. A man of lesser keenness might have felt secure by convincing himself that Blogg and Marker had been victims because of their comparative weakness.

Townsend Rowling had reasoned differently. Somehow, he knew that the robberies at Blogg's and Marker's had been launched as forerunners to more daring crime. He was prepared to combat a crew of crooks who had not yet showed their full capability.

The Shadow, in turn, was watching. That was the way he dealt with men of crime who proved elusive. He let them reach their zenith. Slade Farrow's greatest quest was still to be gained.

Here, in the center of the city, Farrow must find a way to enter a virtual fortress, guarded by armed deputies on all sides. Like Rowling, The Shadow knew that Slade Farrow would attempt the impossible. The Shadow was waiting.

A truck rolled along the street. It was Farrow's delivery wagon. It had not appeared in Southfield since last night. Presumably, it had gone to the town of Galport to deliver its load, and it had remained there over night.

Dave and Louie began to unload. Packing boxes went in the front door of the clothing shop. Slade Farrow, standing on the sidewalk, watched the work. Passing men - potential deputies by tonight - stopped to let the truck men carry in their burdens.

THE SHADOW laughed softly. Three crooks and their swag were going into Farrow's! Here, in broad daylight, the finishing touches were being given to last night's crime. The unloading was completed. Louie entered the store with Farrow, while Dave drove away.

Farrow had played his cards again. Last night, he had kept within view of the vigilantes. He had worked differently, bringing in the spoils on the day following. Such was the ex-convict's genius.

The Shadow's laugh was prophetic. He understood the caliber of Slade Farrow. The Shadow knew that this stranger in Southfield was ready for any hazard. He had been defeated once - in his early encounter with Eric Griffel. Since then, Farrow had left the leader of the vigilantes stupefied.

The final episode was brewing. Recognized deputies would go on guard tonight. Slade Farrow would have a scheme to counteract their presence. Meanwhile, The Shadow watched.

The conniving brain of a genius was at work. Slade Farrow, posing as a peaceful merchant seeking trade in a new city, had left his greatest exploit to the last.

The Shadow knew the mechanism of Slade Farrow's methods. His presence unknown to the men who had twice stirred Southfield with unexpected crime, The Shadow held a vantage which all others lacked.

Forewarned, acquainted with the details of Slade Farrow's deeds, The Shadow stood more formidable than Griff and his two hundred deputies, together with the slim police force that patrolled Southfield under Alexis Kerr.

The Shadow, alone, held the key. His presence here would solve the chain of mystery that had begun with Slade Farrow's finding of the green box hidden by Ferris Legrand!

CHAPTER XVII. AGENTS WATCH

THE next evening. Southfield had become an armed camp. Townsend Rowling's demand for deputies had been fully granted. Griff's vigilantes were patrolling the main street.

The Southfield Bank was the center point. The deputies stationed there were armed with rifles. Passing citizens were divided in opinion. Some were disconcerted by these preparations; others were approving.

The consensus, however, voiced the thought that crime must be stopped at any cost. Efforts to apprehend the successful robbers had failed. The best plan was to prevent a recurrence of crime.

Slade Farrow, busy behind the counter of his store, looked up to see two persons enter. One was Norton Granger; with the young lawyer was Mildred Legrand. Slade Farrow bowed. His face - a countenance that could register many expressions - was typical of the courtly gentleman.

"Good evening," greeted the ex-convict.

"Good evening, Mr. Farrow," said Mildred Legrand. "I have come to thank you for your generosity. Norton has persuaded me that I should take the additional thousand dollars as purchase money."

Farrow looked toward Granger. He saw at once that the young attorney had not taken the credit which Farrow had suggested. Suavely, Farrow expressed the thought himself.

"It was not my generosity, Miss Legrand," he declared. "Thank Mr. Granger for his good business sense. When he and I discussed the value of the purchase, I found myself agreeing with him that the original price had been too low."

Mildred Legrand looked toward Norton Granger. The lawyer's accustomed poise failed him. Confused, Granger could only stammer. His manner indicated that Farrow's statement had been one of fact.

"This business is a good one." Farrow, still suave, spoke again to prevent Granger from talking out of turn. "I have found everything as represented. Well established, it has given me great possibilities for expansion."

"My father was proud of this store," nodded Mildred. "I - I was keeping it in operation on his account. Then - then he died. I am glad, Mr. Farrow, that you are running the business the way father would have liked to see it."

"Mr. Farrow is the type of merchant that Southfield needs," declared Norton Granger. "He is to be commended upon his work here. How are the branch stores doing, Mr. Farrow?"

"Very well," replied Farrow, with a smile. He was looking toward the door. "Here is the truck. Have you seen it since I put the new streamers on it?"

STEPPING from behind the counter. Farrow led the way to the door. The delivery truck had drawn up in front of the store. Dave was on the sidewalk, calling to Louie to help him unload a box.

The sides of the truck bore the painted legend:

SOUTHFIELD CLOTHING SHOP

The Store Where Goods Are Best

This name and slogan had already become familiar since Farrow's truck had begun its daily rounds. Below, however, was a new addition. A heavy oil-cloth streamer ran all along the bottom of the truck, its lower edge almost dragging in the street.

A big red arrow occupied the center of this hanging banner. Two lines of words appeared: one above the horizontal shaft, the other below. They stated:

FOLLOW THE ARROW

BUY FROM FARROW

"My idea," chuckled Farrow. "The same wording appears on the other side of the truck. You see, the truck is always heading for one of my three stores. If any one wants to follow the arrow, they'll find a Southfield Clothing Shop at the finish of the trip."

"Real advertising!" exclaimed Norton Granger. "This is the kind of thing that brings business."

"Which is what I'm out to get," smiled Farrow.

The ex-convict's gaze turned along the main street. Farrow saw clusters of deputies in the neighborhood of the Southfield Bank. Norton Granger looked in the same direction.

"We have plenty of protection," remarked Farrow. "Evidently those recent robberies have caused considerable consternation."

"Townsend Rowling is worried," admitted Granger. "I arranged for two hundred deputies yesterday. Rowling fears a raid on his bank."

"The place appears safe enough."

"Yes. But if the crooks plan another visit to Southfield, the bank is the place where they will strike."

"I doubt that they will try it now."

"So do I, Farrow. Those deputies are ready for any emergency. They have rifles and tear-gas bombs. Should any alarm sound, they are prepared to enter the bank and overcome the marauders."

"An unnecessary precaution, Granger. How could any criminals get into the bank in the first place, with a whole company of guards on duty outside?"

Norton Granger shrugged his shoulder. He agreed with Farrow that an entrance to the bank would be impossible.

"The building is well protected," decided Granger. "I feel, however, that Rowling must be worried because it lacks the features of a large city bank. The walls, for instance, could be blown open. Or crooks might drill their way in -"

"Not with the guards on duty."

"Exactly. That is why Rowling called for such protection."

While Slade Farrow was nodding wisely, Norton Granger turned to Mildred Legrand.

"I'm sorry, Mildred," stated Granger, "that you have an engagement for this evening. Could you dine with me at the hotel, in the meantime?"

Mildred nodded. Granger waved good-bye to Farrow. The lawyer and the girl crossed the street. Slade Farrow watched them. Evidently the present was lulling the memory of the past, so far as these young people were concerned.

FARROW'S benign expression faded as the ex-convict turned back into his store. His face hardened. It showed traces of the grim countenance which Farrow had displayed while a prisoner in the penitentiary.

Dave and Louie were waiting inside the store. No customers were present.

"Get the boxes out," ordered Farrow, in a low tone. "We're going through with it tonight. I'm counting on

you. No slip up."

The two men nodded.

"Keep on to Gwynnesborough," added Farrow. "Be back here at nine o'clock. Stall around at the restaurant down near the athletic club. Coffee and doughnuts - then be ready when the trouble breaks."

New nods. Slade Farrow waved his hand. Dave and Louie turned toward the stairs that led to the basement. Slade Farrow took his place behind the counter. He was pleasant in manner as he waited on an arriving customer.

Dave and Louie appeared with a large packing case. They carried it out and placed it aboard the truck. They came back for another. While they were engaged in loading, Farrow looked up to see Eric Griffel entering the store.

The leader of the vigilantes was wearing a deputy's badge. Farrow noticed it. He pointed a finger and made a remark.

"A good idea," said Farrow. "But it's not enough. I understand you have about two hundred men on the job. Why don't they wear uniforms?"

Griff eyed Farrow narrowly. The leader of the vigilantes was still wary of this man from whom he had wrested Ferris Legrand's green metal box. At the same time, Farrow's explanation of how he had found the box was one which Griff had been forced to accept. Farrow's conduct as a reputable Southfield merchant had produced a lulling effect. The suggestion of uniforms was in keeping with the clothing business.

"Smart gray coats," suggested Farrow. "Gray trousers and caps to match. I can get wholesale prices that will amaze you, Griff."

"Who'll pay for the outfits?"

"Charge the deputies for them. They're working for regular salary. I suppose their wages are low, but those who didn't have jobs are getting money they hadn't counted on; and those who are doing part time duty as deputies are making side money."

"I'll take it up with Rowling," declared Griff, in a pleased tone. "Say, Farrow - you're enterprising. I've got to admit it."

Farrow chuckled at the compliment. Three boxes had gone out. Dave and Louie were carrying a fourth. Farrow called to stop them.

"Hold up a minute!" he exclaimed. "You're coming back from Gwynnesborough. What's the idea of taking those overcoats that are supposed to go to Galport?"

Stepping from in back of the counter, Farrow approached the packing case. He picked up a hatchet that was beside the counter and pried open the top of the box. Overcoats showed within.

"Nice lot of goods," remarked Farrow. Griff nodded. Farrow replaced the top that he had pried loose. "Take this back downstairs" - Farrow's order was to Dave and Louie - "and bring up the rest of those Gwynnesborough boxes. Keep the lids off. I want to make sure you're bringing the right stuff."

As he chatted casually with Griff, Farrow inspected each of five more boxes that his men brought up to the shop. He hammered on the lids himself while Dave and Louie were going after other cases. All the

while he talked to Griff:

"The Gwynnesborough store is making money... Just an experiment at first... Stocking it up heavy now... Bonding the clerk that I put in charge... Going to take on two new clerks here next week... Hope Galport shows results like Gwynnesborough... Guess I can hire a couple of good men here in town... You've got most of them as deputies though..."

WHEN Griff strolled out of the store after buying some new shirts, he was more convinced than ever concerning Slade Farrow's competence as a business man. He believed that he had seen the entire stock that was going to the Gwynnesborough store. He thought nothing of the three packing cases that had been loaded on the truck prior to his arrival.

Griff stared admiringly at the truck with its trailing banners at the side. As Dave raised the back and closed the doors, Griff saw that the oilcloth extended at the rear and bore the legend:

FOLLOW FARROW

HE LEADS

Just as Dave was taking the wheel, Louie came out of the store with a small box that had evidently been forgotten. Grumbling, Dave refused to open the back of the delivery truck. Louie set the box on the runningboard and held it there. Griff paid no more attention to the truck as he strolled past the bank toward the athletic club.

There were watchers, however, who saw the truck depart. Harry Vincent and Cliff Marsland, seated by the window of Room 301, were keeping vigil. The truck rolled slowly up the main thoroughfare. As it neared the bank, the loose box suddenly fell from the runningboard. Dave applied the brakes. The truck stopped in the middle of the street, almost directly in front of the bank.

Louie scrambled from his seat. The box had broken open. Shirts wrapped in cellophane had scattered on the street. Louie made a funny sight as he waved at approaching cars, steering them aside. Bobbing about, Louie gathered up the shirts and replaced them in the box.

Coming to the truck, he set the box on the runningboard and fished out a rope from beneath the front seat. Under Dave's direction, he tied the box firmly in place. The work was slow. Fully five minutes elapsed before Louie clambered aboard and the truck pulled away.

Eyes were watching from above. In Room 401, a thin smile formed on the hawklike visage of Lamont Cranston. The tall watcher went to the writing desk. He inscribed a blue-inked message. He inserted it in an envelope. Leaving the room, he took the stairway to the floor below.

Cliff Marsland and Harry Vincent were talking in subdued whispers. They were discussing the matter of the truck.

"It looked natural enough," Cliff was saying, "but it may have been a stall."

Harry nodded.

"That fellow took a while to tie the rope," added Cliff. "The way the box cracked open gave him time, too."

"Wait a minute." Harry gripped Cliff's arm. "Look - that's where the truck stopped, isn't it? Right over that man-hole cover."

"That's the spot."

"What do you think was in the truck?" questioned Harry, in an excited whisper. "Just boxes?"

"Maybe not."

"And those new streamers, with the arrows. Dragging to the street - covering the wheels -"

"I get you, Harry!" Cliff's tone also betrayed excitement. "A trapdoor in the bottom of the truck. A hidden drop under cover of the streamers -"

"That's it," interposed Harry. "The same three men who robbed Blogg and Marker -"

Something swished beneath the door of the room. Harry and Cliff turned quickly to see an envelope, projected from beyond, coming to the end of a flutter that had followed its swift skim.

Harry pounced on the envelope and opened it. He and Cliff read the coded lines. The words faded one by one. Harry looked at Cliff.

Their assumptions were correct. The Shadow had spied the game while his agents were still pondering. He had prepared the message; his instructions told Cliff and Harry to remain here on duty.

Craftily, Slade Farrow had unloaded his three threats into a conduit that led beneath the walls of the Southfield Bank. While more than a score of watchers guarded the street, crime was coming from below!

Grimly, The Shadow's agents watched. The waiting game was still in progress. The Shadow was ready. Did he intend to let this third crime strike?

Only The Shadow knew!

CHAPTER XVIII. THE THIRD CRIME

THE big clock on the Southfield city hall was booming the hour of nine. In the darkness of Room 301, Harry Vincent and Cliff Marsland were still watching the lighted street below.

Armed deputies were much in evidence. Fully fifty men were on duty. In contrast, four uniformed policemen seemed a trivial number. Eric Griffel, not Alexis Kerr, was in charge of the city. The leader of the vigilantes had usurped the police chief's power.

Despite the lulling quiet, The Shadow's agents were expectant. They knew that crime was due to strike. They had box seats for the coming drama. Their low, whispered conversation showed their tenseness.

The zero hour had arrived. The token of crime came with a startling suddenness. Harry and Cliff leaped closer to the window as they heard the sound of a dull, muffled explosion. The blast was from within the Southfield Bank!

Griff's deputies stopped their patrol. The men stood as though stupefied. Alarms began to ring. Then came a wild shout as Griff himself appeared. The leader of the transformed vigilantes had been coming in this direction from the Southfield Athletic Club.

Men with rifles sprang toward the doors of the bank. Griff's lieutenants were on the job. The doors swung open. Volumes of smoke poured forth. Shouting orders, Griff directed his cohorts into the bank.

Of four policemen, three were joining the deputies. The fourth man dashed to an alarm box to signal

headquarters. Chaos reigned as deputies dashed about to stop oncoming traffic.

THE deputies who had entered the bank were met with warning shots. These crackled from the top of a stairway that led below. Three men were firing through a heavy gate. Their shots seemed purposely high but they gained effect. The green deputies scrambled back to the outside air.

Amid swirling smoke, Hawkeye, a water-soaked bandanna about his face, growled to his companions. They had come up here to escape the effects of the charge which they had used to blow the lower vault.

"Grab the swag," was Hawkeye's suggestion. "We can't do nothin' up here. I'll keep 'em away from this gate. Hook the stuff out of that vault downstairs."

Tapper and Skeets descended in a hurry. Their faces, too, were covered with dampened handkerchiefs. They had purposely added smoke powder to the charge which Tapper had used for the vault.

With flashlight aiding, the tall crooks rifled the vault and bagged the spoils. Shots from above played a staccato while they worked. Tapper chuckled as he piled away the articles that Skeets handed him - other objects besides reams of cash.

The job was quick. Tapper whistled. Hawkeye, crouched behind the top step, was still delivering timely shots. Three emptied revolvers lay beside him. The cunning crook had gauged his fire to ward off the deputies.

A surge came just as Hawkeye reached to grab his guns. Griff's orders had taken effect. Deputies, with police behind them, were piling in through all the doors. They reached the metal gate too late. Hawkeye was already below.

Tapper and Skeets were waiting. Hawkeye sprang into an opening in the marble floor, a jagged hole which the three had drilled from the conduit below. This was another token of Tapper's craftsmanship.

Skeets followed Hawkeye. Tapper was the last to leave. Loaded with bags of swag, the three henchmen of Slade Farrow were moving through the conduit which they had used to reach their objective. The pipe turned toward the front street. Hardly had the three men gained the corner in the conduit, before a muffled explosion echoed behind them.

"That'll do it," chuckled Tapper. "That's the charge I placed to crumple junk into the hole we went through. Keep ahead. We're safe."

Griff had opened the metal grill through which Hawkeye had held back his men. Deputies, on the stairs, dropped back at the second explosion. Volumes of smoke poured up the stairs. The outlet was blocked; these fumes were driving back Griff's men.

OUT on the street other deputies were warning cars away from the curb. Traffic was blocking on the far side of the street as Slade Farrow's delivery truck came speeding up the thoroughfare. Dave was grim as he held the wheel. He ignored the shouts of two deputies; then applied the brakes in a hurry.

The truck with its wheel-concealing banners came to a dead stop directly over the spot where it had paused on its way to Gwynnesborough. Other cars were adding to the jam. Dave turned off the motor; with Louie, he leaped to the street to argue.

A whining siren announced the arrival of the police chief's car. Alexis Kerr, his square-set face grim above the blue collar of his uniform, leaped to the street to take charge of the situation.

THE chief arrived in the bank just as Griff's deputies were throwing tear-gas bombs down the stairs.

They followed this maneuver with a rattle of rifle fire. Kerr saw Griff standing in the clearing smoke and bellowed at the chief deputy.

"Why don't you get men down there?" demanded Kerr.

"We can't," retorted Griff. "Too much smoke."

"So you chucked tear gas, eh?" shouted Kerr. "Fine work. If the crooks can stand the fumes, they can stand the gas. Clear out these deputies. I'm in charge."

Sullenly, Griff called off his men. A policeman was coming in from Kerr's car, bringing a bag of gas masks. The chief donned one; three officers did the same. Griff followed suit.

Then men reached the floor below. Their flashlights showed the broken, rifled vault. The gaping hole in the floor was filled with broken debris. The stone base of the lower vault room had been crumbled by the second charge.

Police Chief Kerr waved his men upstairs. He saw that the robbers had escaped. He reached the street and went into conference with Griff and the latter's lieutenants.

"Spread out!" ordered Kerr. "All over town. We've got to get these crooks!"

Kerr turned toward the street. He saw the jammed cars, among them Slade Farrow's decorated truck.

"Get this traffic clear!" he instructed two policemen. "We want some space here."

HARRY VINCENT and Cliff Marsland, watching from their post above, saw the traffic move. Cars were clearing from the street. Dave was jockeying with the crank of the delivery truck.

More than ten minutes had elapsed since Dave had stalled his bannered vehicle at that spot. When the truck moved away and pulled to the curb some sixty feet down the street, Cliff gripped Harry's arm and pointed to the man-hole cover.

"A clean get-away," he whispered.

"With the goods," added Harry.

Both agents looked toward the truck. Dave and Louie were on the sidewalk, interested spectators of the chaos which still reigned about the bank.

"Look."

Cliff followed Harry's pointing finger. Slade Farrow had come from the front of the hotel. The Shadow's agents saw him cross the street and gesticulate to Dave and Louie. His motions indicated that his men were to drive the truck around the block to the rear delivery entrance.

Farrow continued on to open the store. He had closed it just before the hour of nine. Dave and Louie still stood watching the scene on the main street, as though in no hurry to obey their employer's order.

Lamont Cranston's inflexible face was at the window of Room 401. A soft laugh came from the unmoving lips. The tall figure turned and stepped into deep darkness. Shortly afterward, a swishing sound occurred.

The door of the room opened. The Shadow stepped noiselessly into the corridor. His gliding form moved toward the fire exit.

Crime had reached its climax. The aftermath was due. Slade Farrow had completed his looting of Southfield's coffers. The Shadow was faring forth to view the counting of the spoils. Three jobs had been accomplished; the next stroke would be The Shadow's!

Phantomlike, The Shadow followed the rear streets. He crossed the main thoroughfare beyond the lighted zone. Unseen by prowling deputies, he reached the street behind Slade Farrow's store.

Ascending the brick wall, The Shadow reached the darkened apartment. He descended by the stairs. He saw a light in Farrow's office. Softly, The Shadow approached the door to the basement. It was unlocked.

As the door closed behind the black-garbed figure, a motor throbbed at the back of the store, then ceased. Dave and Louie had arrived. Slade Farrow, his face wearing a grim smile, approached the delivery door and unlocked it.

The final job was done. Successful henchmen were returning with the swag. Dave and Louie were unloading cases from the truck. Slade Farrow was triumphant.

The ex-convict's smile would have faded, had Slade Farrow known that The Shadow lurked below!

CHAPTER XIX. GRIFF DECIDES

POLICE CHIEF ALEXIS KERR had returned to his office at city hall. His square-set face showed determination as he spoke orders through the telephone. A dozen police and nearly two hundred deputies were scouring the town in search of the bank robbers.

Footsteps clattered and Townsend Rowling strode into Kerr's office. Behind him were Hiram Marker and Rutherford Blogg. Then came Eric Griffel. The leader of the deputies was followed by Norton Granger.

"What are you doing here, Kerr?" demanded Rowling. "Why aren't you out on the job? Why haven't you trapped those robbers?"

The square-jawed police chief stared coldly at the gray-haired millionaire. Kerr seemed to resent Rowling's intrusion at this hour.

"I am directing affairs from here," informed Kerr. "I am receiving reports from deputies as well as from police. I am in charge of the search."

"More must be done," stormed Rowling. "This is terrible. The robbers have cleaned everything from the lower vault."

"At least they failed to break into the large vault. I understand that it contains practically all of the bank's funds."

"It does." Rowling was reluctant with his admission. "The downstairs vault held all my private wealth. Cash, negotiable securities - and those are not all. In that vault" - Rowling's tone was serious - "were deeds and titles. Also confidential papers that cannot be replaced. Something must be done, Kerr - at once!"

The police chief settled back in his chair. The situation seemed to challenge him. He became speculative; and in his chain of thought, he formed a theory.

"Odd," asserted Kerr, "that the crooks should have blown the smaller vault. They must have known that

the large one was upstairs."

"They didn't have time to blow both," suggested Norton Granger.

"Then why the smaller one?" questioned Kerr.

"I'll tell you why!" blurted Rowling. "It was a thrust at me - just like the robberies that occurred at Blogg's and Marker's. The crooks wanted to get my private property."

"Ah!" Kerr sprang to his feet. "This gives me an idea. Those crooks, gentlemen, must be here in town. They have struck three times. They know enough about Southfield. Their very method of entrance proves that."

"They came up through the ground."

"Yes. We have not opened their path because they filled it with debris through another explosion. They must, however, have spent some time in preparing a tunnel -"

"I have it!" Hiram Marker interrupted with his exclamation. "I know how they entered! You don't have to trace their tunnel!"

ALL eyes turned in the direction of the bald-headed speaker. Hiram Marker was wildly excited.

"The water conduits!" he exclaimed. "My company installed one before the new bank was built. It runs from beside the bank out to the main street."

"That's right!" nodded the police chief. "I had forgotten all about that conduit! We all know it's there. The crooks could easily have learned about it. Where does it come out?"

"It's blocked," asserted Marker. "No longer in use. There's only one entrance to it - the man-hole in front of the bank -"

Griff turned. Two of his lieutenants had entered. The chief deputy barked an order.

"You heard what the chief said," he told his men. "Get into that conduit. We can trap those crooks with the goods."

The lieutenants hurried from the office. Griff decided to follow. Police Chief Kerr arose. He waved the other men to chairs.

"Stay here," he ordered. "I'm going up to see about this. We'll get them if they're there."

Word had passed up the street by the time Kerr arrived in his car. The man-hole was open. Deputies were already in the conduit. Griff was standing as director. Minutes passed. A head came from the man-hole.

"They've cleared out," stated a deputy. "We found the blocked end of the pipe, under the bank. The other end is closed, too."

Police Chief Kerr stepped into his car. Angrily, he ordered the driver to take him back to city hall. Griff saw the chief depart. The leader of the deputies entered another car and ordered the driver to follow Kerr.

The police chief was announcing the disappointing news to Rowling and the others when Griff arrived. The leader of the deputies joined the conference. Long minutes of discussion passed.

"I can't understand how they escaped," summarized Chief Kerr. "There were fifty deputies on that front street. Those crooks had their swag to lug away. That man-hole is the only outlet."

A man came hurrying into the office. It was one of Griff's lieutenants. The arrival approached his leader.

"What is it, Caderly?" questioned Kerr.

"Listen, Griff," announced the lieutenant, "you've started something. While the boys were busy around that man-hole, a couple of them got an idea. They remembered seeing that delivery truck that belongs to Farrow."

"Yes? Where was it?"

"Stalled right over the man-hole on -"

"Wait a minute!" For the first time, Griff remembered his visit to Farrow's store. "I saw that truck going out. A lot of big boxes in it."

"Yeah," agreed Caderly, "and banners that covered the wheels. The boys did a sneak over to the garage after they got their hunch. I'll tell you what they found - a trapdoor in the bottom of the truck!"

"After I was in the store," recalled Griff, excitedly, "that truck stopped in the middle of the street, on its way to Gwynnesborough. A box fell off it. Say - that's when the crooks got into the conduit. They had plenty of time to carve their way up into the bank!"

"The truck pulled up in back of Farrow's," added Caderly. "Some of the boys on the back street saw the driver and that clerk of Farrow's unloading boxes that they had brought back with them."

"Where are the two men now?"

"Out on the street, looking on. I saw them up near the bank."

"We'll get them!" exclaimed Griff. "Farrow's in that store. We'll use them as decoys. We've spotted the man, all right." Griff turned to Rowling and gave a significant nod. "It's Slade Farrow. I've been watching that fellow, but he was too smooth for me."

"Hold up there!" Police Chief Kerr spoke as Griff was turning toward the door. "I'm in charge of this, Griff. Bring your deputies along - tell them what to do - but take orders from me."

Griff scowled. He stared toward Rowling as if in protest. The millionaire hesitated; then nodded.

"That's right, Griff," he declared. "If you're going to enter Farrow's place, you'll need Chief Kerr. Isn't that best, Norton?"

"Yes," agreed young Granger. His face was solemn. "I'm going along, too, Rowling. I can't understand this about Farrow. I was sure that he was an honest man."

FIVE minutes later, Dave and Louie were surprised by a pair of deputies who suddenly approached and covered them with rifles. Police Chief Kerr stood by while Griff barked orders to his lieutenants.

Watching from their window, Harry Vincent and Cliff Marsland saw the captives marched along the street. The prisoners turned the corner toward the rear of Farrow's store. Kerr, Griff and Granger were in charge; a group of deputies behind. Other deputies and police were watching the front of the clothing shop.

"It's coming," whispered Harry.

"Right," agreed Cliff. "Be ready."

This was the emergency which The Shadow had foreseen. His agents were prepared to deliver aid.

CHAPTER XX. TABLES TURN

STACKS of banknotes lay upon packing cases. Piles of bonds and securities formed another pile. A heap of scattered documents were on the floor. Slade Farrow was sorting through this pile while his three threats watched.

They were in the large store room. The gathered spoils brought triumphant grins to the faces of Hawkeye, Tapper and Skeets. Yet the three crooks curbed their eagerness. All decision lay with Slade Farrow, the man whose orders they obeyed.

A bell rang above. Slade Farrow paused in his labor. His face clouded. Hawkeye reached toward his pocket. Farrow shook his head and motioned the little crook to put away his gun.

"It's Dave and Louie," decided Farrow. "I told them to keep watch on the main street. They've managed to slide away to report. Wait here. I'll go up."

The three crooks seated themselves among the spoils after their chief had left. Their confidence in Slade Farrow was absolute. Even Hawkeye did not appear perturbed. The little crook was interested in the stacks of money.

Then footsteps sounded. Apparently, Farrow was returning with Dave and Louie. It was not until the sounds arrived at the door that the three crooks turned in that direction. When they did, they were dumbfounded.

THEY saw the scowling face of Griff, broad-shouldered leader of the Southfield vigilantes. The husky man was armed with a revolver. Beside him were two deputies with rifles. The three crooks were covered.

"Up against the wall," ordered Griff.

The crooks backed with raised hands. Griff and his men stepped through the door. Farrow, Dave and Louie appeared in single file. They, too, were marched to positions by the wall, controlled by the rifles of other vigilantes.

Police Chief Kerr entered with Norton Granger. The official's eyes gleamed as they fell upon the spoils. While Griff and his men covered the crooks, Kerr motioned to Granger to aid him in inspecting the recovered pelf.

"So we got you, eh?" Griff was growling, as he covered Farrow with his revolver. "A crook all the time?"

"A crook," admitted Farrow, "but a clever one. Perhaps you are due to find that out, Griff. My men were after more than money. You should have known that from the start. I've learned a lot since that night at the hotel. I may have more to say about where I found -"

"Shut up!" snarled Griff. "One word and I'll shoot you dead. Trying to pull something, eh? I'll -"

Chief Kerr had turned quickly. He saw a murderous look on Griff's face. He spotted a finger on the

revolver trigger. He sprang forward to stop the shot.

"Hold it!" The snarl came from Hawkeye, "I'll plug the first guy that moves!"

The deputies had wavered in their vigilance, due to the sudden words from Police Chief Kerr. Hawkeye, quick as a snake, had whipped out his revolver. He was turning it in a wide circle, to cover all the invaders.

Men were about to drop their rifles. Griff's hand had lowered; but as Hawkeye's circling gun muzzle passed him, Griff barked an order that would have succeeded through force of numbers:

"Get them! Shoot them all down!"

A peal of mocking laughter burst through the room. It came like a knell of doom - a terrifying sound that chilled all who heard it. Griff stood petrified, beside the door. His henchmen wavered. Chief Kerr was transfixed; so was Norton Granger.

The prisoners - Farrow and his henchmen - still stood with upraised arms. They had been ready to grab for revolvers, to aid in the futile fight that Hawkeye was ready to begin. Now they stood as helpless as before.

Most marked was the effect upon Hawkeye himself. With the first peals of that laugh, the keen crook quavered. His eyes bulged; his lips twisted. The revolver dropped from his shaking hand. It clattered upon the floor.

Hawkeye knew the author of that laugh. Like an echo from the past, the weird tones of The Shadow's mirth had covered the little crook.

WHILE his hidden lips were uttering the eerie mockery, The Shadow had swept into view from the door of the inner store room. His tall black form cast an ominous splotch across the floor - a broad streak of black that covered the mass of wealth in the center of the room.

His burning eyes brought terror to those who met them. His mighty automatics, one clutched in each black-gloved fist, were weapons that none dared defy. To every observer, it seemed as though a tunneled muzzle was gaping in his direction.

Hawkeye and his quickly drawn revolver were as nothing to the menace of this mighty figure whose shuddering laughter still persisted as ghoulish, dying echoes. Like a thing from the beyond, The Shadow had awakened unforgettable terror.

Motionless, The Shadow waited, amid grim silence. The atmosphere became more tense. The laugh came again, this time as a sinister whisper. Police Chief Kerr was standing dumbfounded; all others showed drawn, worried faces, with one exception.

That one was Slade Farrow. The ex-convict who had launched crime in Southfield was calmly waiting. He, of all those in this room, might most have dreaded The Shadow's presence. Supercrooks had quailed at sight of the master from the night.

Yet Farrow's face betrayed no fear, even as his eyes met the blazing orbs of The Shadow. Caught with the goods, trapped by the superfighter who battled crime with unrelenting fury, Slade Farrow was displaying amazing self-reserve.

The Shadow's eyes turned squarely toward Police Chief Kerr. The Shadow had picked this official as the one to receive his order. A stern pronouncement came in The Shadow's whisper - a sibilant tone that

hissed:

"Let Slade Farrow speak!"

CHAPTER XXI. FRUITS OF CRIME

SLADE FARROW stepped from the wall. He dropped his arms and nodded quietly, as if thanking The Shadow for the opportunity that had been given him. To all others, including Police Chief Kerr, The Shadow's automatics still were a potent threat. None dared move.

Farrow faced the police chief. He could see Norton Granger's tense face beside Kerr's. He observed Griff standing just within the door. No others appeared of consequence. Under protection of The Shadow's guns, Slade Farrow spoke.

"You see the fruits of crime," declared the ex-convict, swinging his hand toward the mass of wealth upon the packing cases and the floor. "My men were the ones who gained these spoils. They did their work under my order. Their purpose, however, was to reclaim - not to pilfer.

"I was an inmate of the state penitentiary until a few weeks ago. Presumably there as a convict, I was actually confined at my own request. I am a sociologist, and my life work has been to lead men away from ways of crime.

"These men" - Farrow was indicating those who had served him - "were once criminals. All had served their terms. Through confidence in me, they have gone straight. I summoned them to aid me in my work in Southfield, because there was no other way to gain the results that I required."

Farrow paused. Chief Kerr and Norton Granger stared in amazement. Griff glowered. Sight of a looming automatic muzzle made the big man quail. The power of The Shadow still prevailed.

"My cellmate," resumed Slade Farrow, "was Ferris Legrand. I learned his true story. I shall tell it now. Legrand was a friend of Wilbur Granger, Southfield's most prominent attorney. One night, Wilbur Granger came to Ferris Legrand and gave him a green metal box.

"That box contained full evidence concerning the fraudulent activities of three men in Southfield. I shall name them. Townsend Rowling; Rutherford Blogg; Hiram Marker. Wilbur Granger had warned them to desist their evil practices. They had refused.

"All three had gained properties through false deeds. Wilbur Granger had obtained the originals. All three had dealt in crimes of greater order - even to murder - as in the case of Hiram Marker, who caused the death of his brother-in-law.

"The green box contained genuine papers to dispute fake documents. It held testimonies of dead men and living. Its contents were sufficient to put an end to the combined evil that Rowling, Blogg and Marker had committed in their greed for wealth.

"Wilbur Granger was fleeing town. He left Legrand's home. Legrand, in turn, went directly to the railway trestle above the deep gorge. He hid the green box in the open end of a steel girder.

"Returning, he went to Wilbur Granger's home. He had another duty to perform. It was his task to remove personal funds and belongings that Wilbur Granger had left; to keep them until his friend's return. But Wilbur Granger was never to return."

NORTON GRANGER'S face was firm. This reference to his father was rousing fury in his mind. He knew enough to piece the story. He understood the perfidy that lay beneath the smugness of the three

men who were his clients: Rowling, Blogg and Marker.

"Wilbur Granger was murdered," declared Farrow, solemnly. "He was slain shortly after he left Legrand's. His body was discovered. Men went to his house. They surprised Ferris Legrand - not in the act of robbery, but while he was performing a duty to his friend. He was trapped in this very house. All that he had taken was restored to Norton Granger. Ferris Legrand was then sentenced to the penitentiary.

"Legrand was afraid to speak. He was awaiting his release. By regaining the green box, he could prove his innocence and lay crime upon the three evil men who ruled Southfield. Death intervened; but before Ferris Legrand died, he told his story to his only friend - myself."

Another pause. Not a man stirred. The whispered laugh of The Shadow crept through the room. It was an ominous tone that held no mockery nor mercy. Those who heard it shuddered - all except Slade Farrow.

"I came to Southfield," asserted the sociologist. "I recovered the green metal box. It was taken from me. I knew why - because suspicions had been aroused by my purchase of Ferris Legrand's business.

"I remained here." Farrow's tone was firm. "I knew that the contents of that green box would be found in certain places. I brought former criminals to my aid. They did the work that I required. They raided Blogg's; then Marker's; and finally, they blew open Rowling's own vault.

"They took all that they found. Such was my order. The wealth of those three men has all been stolen from those to whom it rightfully belonged. Furthermore, I decided to leave no clew. Yet Townsend Rowling feared. He sensed the purpose of the robberies. He wanted deputies to guard his bank.

"Here is the reason why." Triumphantly, Farrow reached his hand into a packing case and drew out a green metal box. "This was in Rowling's vault. It contained some real deeds, and other documents, of which Blogg and Marker had the forgeries. Rowling gave the originals to his friends; he kept the false ones. He wanted to hold the whip hand. A crook at heart, he could not trust others of his kind.

"Other proofs are here - some, even, that can incriminate Rowling himself. But the irony is yet to come. In this box, Rowling placed other documents which he had in his vault. He trusted no one - not even those who served him.

"I have completed my examination of these papers. Among them is a signed statement, evidently obtained by Townsend Rowling, from the man who was the murderer of Wilbur Granger. The murderer was paid for his work; his confession was his receipt."

Turning, Farrow thrust the box into the hands of Police Chief Kerr.

"Take care of this," warned Farrow. "For there, beside you, stands the man who slew Wilbur Granger!"

With a dramatic gesture, Farrow swung his arm and pointed straight at Eric Griffel!

THERE was no need for further accusation. Griff, the powerful leader of the vigilantes, was cowering in the doorway. His face betrayed his own guilt. His game of years had been uncovered.

Griff's fealty to Townsend Rowling; his desire, tonight, to slay Slade Farrow - these were fitting proofs to Alexis Kerr and Norton Granger.

The Shadow's mockery crept weirdly through the room where astounded men were standing. That weird laugh was the affirmation of Slade Farrow's words.

The Shadow, ever since that night when he had visited the penitentiary, had been gaining new facts concerning Slade Farrow's purpose. He had thrown his might into the balance.

Slade Farrow, the man who had come to Southfield to right great wrong, had gained his sole desire. When failure had capped Farrow's noble efforts, The Shadow had stepped forth to bring the truth to light!

CHAPTER XXII. THE BREAK

"YOU'RE under arrest!"

Police Chief Kerr uttered these words as he turned to Eric Griffel. Thrusting out a brawny hand, the chief gripped Griff by the arm.

Footsteps on the stairs. Griff swung a quick glance through the doorway. It was Caderly and a squad of deputies, arriving to investigate the delay.

Chief Kerr, in grasping Griff's arm, had committed a grave mistake. Kerr's body was swinging between Griff and the spot where The Shadow stood. With a sudden shout, Griff swung his fist up to Kerr's chin.

As the police chief staggered, Griff dived toward the stairs. His screaming words were orders to his arriving vigilantes - men who did not know the truth.

"Get them!" shouted Griff. "Shoot them down! All of them!"

Loyal to Griff, Caderly sprang to the door of the store room to meet the lunging form of Police Chief Kerr. He aimed his revolver to fire. A shot thundered from across the room. The Shadow, picking an opening past Kerr's shoulder, felled Caderly with a bullet in his arm.

It was the signal for strife. The deputies in the store room, although they had heard the truth, took sudden measures in Griff's behalf. They came up with their rifles, ready to fight Slade Farrow and his henchmen.

The effort was too late. Hawkeye was leaping forward to attack. Following his example, the others piled upon the deputies. Norton Granger joined in the attack.

One of Griff's ruffians swung free and aimed his rifle squarely at Slade Farrow. Another flash came from The Shadow's corner. The deputy dropped as a bullet clipped his shoulder.

Revolvers flashed as the beleaguered men leaped toward the door to meet the onrush of Caderly's crew. Griff, dashing for the stairs, had shouted word to kill.

Police Chief Kerr was at the door, with Hawkeye beside him. Both were foemen to Griff's frenzied deputies. Sworn to obey their leader, they were ready to fight the law as well as crime.

Guns barked. Chief Kerr staggered wounded. Hawkeye dropped a vigilante, while Farrow dragged the police chief back into the store room. Griff, from the stairs, was barking out new orders.

"Get them all!" he rasped. "Get that swag. Kerr has gone crooked! So has Granger!"

Then came shots from the end of the passage below the stairs. Vigilantes staggered as they reached the door of the store room. The Shadow had come through the little room. A dim shape at the end of the passage, he had opened fire.

Sprawling vigilantes failed to return The Shadow's shots. Those behind them turned tail as the automatics

thundered death. The invaders were backing up the stairway. A weird avenger, The Shadow came sweeping on their trail.

GRIFF knew what was happening. He leaped for Farrow's office while he shouted to new men who were at the delivery door. In the office, Griff closed the door and grabbed the telephone. He called police headquarters.

Barking guns still sounded. The Shadow was on the stairs. His shots from the darkness were driving back the incoming vigilantes.

Griff could hear shots below. He knew that men whom The Shadow had scattered and wounded were making a vain resistance against Farrow's band, following in The Shadow's wake.

"Hello..." Griff gasped the word. "Rowling?... The jig is up... Yes... Farrow squealed... Stay there - I'm on my way."

An automatic barked just outside the door. The Shadow was at the top of the stairs. Griff leaped to the window. It was barred. The brawny vigilante thrust an arm through the bars and with a mighty effort wrenched them from their fastenings. With a wild leap, he plunged through to the rear street.

The door of the office burst open. The Shadow, his eyes gleaming fiercely, saw the telephone, its receiver still off the hook. Beyond that, the unbarred window. The Shadow's laugh was grim.

His emptied automatics disappeared beneath his cloak. Another pair replaced them. Turning, The Shadow swept back toward the delivery door. Standing there, he blazed two shots; then leaped into the darkened street.

Shots came from ahead. Griff's henchmen were guarding their leader's flight. The automatics replied. Weaving forward in the darkness, The Shadow was picking living targets, yet his own form remained unseen.

Rifles and revolvers were aimed each time his automatics blazed. But The Shadow was never there to receive the return shots. Vigilantes sprawled on the paving. Others fled as they heard their companions groan.

Police Chief Kerr had arrived at the top of the stairs. Though wounded, the chief was game. Norton Granger and Slade Farrow were beside him. Behind them were Farrow's henchmen.

Vigilantes had smashed through the front of the clothing store. It was in this direction that Chief Kerr turned. He raised his right hand and shouted an order:

"Put down your guns! In the name of the law!"

A rifle crackled. The bullet skimmed Kerr's shoulder. Other guns swung upward, aimed by vigilantes. A revolver barked beside Chief Kerr. Hawkeye grinned as his prompt shot downed the vigilante who had fired.

Skeets delivered shots. The ex-racketeer was a marksman. As Tapper and Farrow joined in the fray, the vigilantes broke and fled for the front street. Chief Kerr, unbalked by danger, dashed in pursuit.

OUT on the street, the official stood in plain view. He saw policemen across the street. He waved his hand in signal. That was sufficient. A distant vigilante fired. His bullet shattered the glass of the display window, close beside Kerr's head.

Kerr's policemen understood. Although outnumbered, they began a fray against the vigilantes. Kerr, standing openly upon the street, waved to Farrow and his henchmen. Springing to Kerr's aid, Farrow's reformed crooks joined the battle.

It was a fight against odds, with The Shadow no longer here to aid. The black-garbed master had cleared his way in pursuit of Eric Griffel. Once again, however, Chief Kerr was to owe his life to The Shadow. The master fighter had left two aids upon the scene.

Sniping vigilantes were aiming rifles to end Kerr's career, as the daring police chief scorned all cover. From the window of the hotel room, Harry Vincent and Cliff Marsland opened fire on the would-be murderers.

Vigilantes scattered as members of their crew dropped to the street. Policemen leaped forward. Farrow and his henchmen deployed. Dave and Louie had joined the other three. Wild gunfire reigned.

Louie staggered wounded; so did Tapper. Two policemen fell. But a dozen vigilantes sprawled, a third of their number shot through the heart. Hawkeye and Skeets, amazing marksmen, were doing duty in the street. Harry and Cliff, firing from above, were doing their part to send the vigilantes scudding.

At the city hall, three men were standing on the curb. Townsend Rowling, heeding Griff's frenzied warning, had hastened from Kerr's office with Hiram Marker and Rutherford Blogg. As the three men hesitated, a touring car shot up beside them.

Griff was at the wheel. He barked an order to a pair of vigilantes as he motioned Rowling and his companions into the car. Jamming home the gear, Griff pulled the touring car away from the curb.

The game was up. The three crooks knew it. They were ready to follow Griff's lead in an attempt at flight. But Griff knew more than they.

He knew that The Shadow would soon be on the trail. Flight was the only way to thwart The Shadow. That was the method Griff had chosen. He had made the break. Now was the chance for safety!

CHAPTER XXIII. GRIFF'S STRATEGY

THE Southfield city hall was half a block from the railway depot. The eastbound D O Limited was standing in the station as Griff's car headed in that direction. A locomotive, with three baggage cars attached, was panting while a shifting engine shunted a dining car toward a siding.

The engineer and fireman were standing beside the locomotive. They were listening to the crackle of gunfire that came from far up the main street. Passengers, too, were on the station platform, wondering if civil war had broken loose in Southfield.

The limited had cleared the railway crossing where the main street passed over the tracks. On the other side, a freight was making up. The front half of the train was separated from the back, so that the crossing would not be closed.

The two vigilantes whom Griff had dispatched were heading straight for the freight locomotive. It was only a short dash between two buildings. They were at their objective in less than twenty seconds.

Griff, as he jerked the touring car out into the main street, was quick to glance along the thoroughfare behind him. Traffic had ducked for side streets. Only one car was in view. It was pulling from the curb at a corner near the Southfield House.

Griff fumed an oath. He knew who was in that car. Ever since his leap from the window in Farrow's

office, Griff had realized that his henchmen could not stop The Shadow. Yet despite his anger, Griff wore a fierce grin. His strategy had not yet ended.

The touring car bounded as it struck the rails of the grade crossing. It swiped sidewise and Griff jammed at the brakes. He straightened the car as it shot between the halves of the freight train.

Up ahead, Griff's vigilantes had clambered into the freight engine. One had pounced upon the fireman. The other met the engineer. A swift punch to the jaw. The engineer crumpled. The vigilante who had struck him down grabbed a lever. Looking backward along the train, he saw Griff's touring car shoot through the break in the train. The vigilante pulled a lever.

The freight cars buckled as the front half of the train went into reverse. While a watchman cried an excited warning, the front of the train came backing over the crossing. No brakes were applied. The first of the moving cars smashed into the rear half of the train.

Loud rattles echoed all along the siding. The rear car of the joined train was jammed against the bumper of the side-track. Cars buckled and toppled from the rails as the engine wheels drove backward. Then the vigilante yanked the lever. The train was stopped. Its derailed cars formed a barrier across the only grade crossing which would serve the pursuers of Eric Griffel.

A COUPE, hurtling up to the grade crossing, made a sudden swerve as the freight cars buckled in its path. Too late to avoid a crash with the brakes alone, the driver swerved and headed his car along beside the track.

The coupe narrowly escaped a toppling freight car. Again it swerved, bounded over rails and came to a stop close by the side of the second baggage car of the D O Limited.

The door of the coupe opened. A tall form emerged. It was The Shadow. He had made a quick pursuit, once he had cleared away the blocking vigilantes. Where Griff's men had failed, the jammed cars of the freight had preserved an obstacle which The Shadow could not pass.

The half-wrecked coupe was evidence of Griff's unexpected strategy. Less than a hundred yards behind the vigilante and the crooked men of wealth, The Shadow had been stopped.

A soft laugh came from The Shadow's lips. His tall form stood unseen. He was on the side of the baggage cars away from the station platform. With swift pace, The Shadow hurried forward. He knew the only road that the escaping men had taken.

Black against the side of the black locomotive, The Shadow was totally unseen as he climbed the steps of the panting Mogul. His sharp eyes, peering from beside the cab, spied the engineer and fireman on the platform beside their engine.

As The Shadow entered the right side of the cab, a sedan came speeding up to the station. A young man leaped from the car and dashed across the platform. It was Norton Granger. He shouted at the conductor:

"Did they get on the train?"

"Who?"

"Three men - four - making a getaway -"

"They took the grade crossing. The freight has blocked it. Something must have gone wrong, backing in like that -"

Norton Granger stared. The engineer and fireman of the limited were moving down the platform to see what had happened to the freight. So had others. Wild-eyed, Granger realized what had happened.

A thunderous chug came from the locomotive of the limited. Then another. The wheels revolved. Weighted by only three cars, the huge Mogul responded quickly to the pull of the throttle.

A cry came from the engineer. With the fireman, he started up along the platform. The conductor had left; Norton Granger was standing alone. A sudden inspiration struck him.

With a leap, the young lawyer gained the side of the moving locomotive. He swung aboard as the big engine gathered speed. Engineer and fireman were on their way. They were losing in the race.

Aided by the slight down grade, unhandicapped by extra cars, the big locomotive was pulling out with unusual speed. Its glaring headlight was burning down the track. Its huge wheels were rattling over switches as the train headed for the open track beyond the yards.

In the left side of the cab, Norton Granger panted from his short run. He gazed through the front window; then nodded as he understood. Only one person could have sprung this swift scheme of pursuit. That was the one who had appeared to deliver timely aid in Slade Farrow's store room.

The Shadow was at the throttle. Norton Granger did not know the identity of the black-clad stranger. He realized only that The Shadow, like himself, was anxious to stop the flight of Eric Griffel and the three men with him.

Through The Shadow, Ferris Legrand's name had been cleared. Nothing now could remain a barrier between Norton Granger and the girl he loved. Justice, however, must be done. The men who had brought about the death of Wilbur Granger must be stopped in their mad escape.

Springing from his side of the cab, Norton Granger yanked open the door of the fire-box and began to shovel coal. Stoking fuel from the tender, he was lending aid to The Shadow's purpose.

The thundering locomotive was on the trail of escaping men of crime. The Shadow, grim messenger of vengeance, had pulled the throttle wide!

CHAPTER XXIV. THE PRICE OF CRIME

ERIC GRIFFEL was blurting facts as he swung the touring car along the curving road that led away from Southfield. In short syllables, he was telling why the game was up. Townsend Rowling was in the front seat; Hiram Marker and Rutherford Blogg were in the rear. All were delivering frantic questions.

"It's all spilled," growled Griff, as he swung the car beneath the low bridge just outside of town. "We're lucky to get away - and we wouldn't be away except for the boys who yanked the freight across the track."

"Who is after us?" queried Rowling, anxiously.

"The Shadow," returned Griff.

"The Shadow?" questioned Marker.

"Yes," informed Griff. "I've heard of him but I didn't know he was in this mess. But he won't get us now. I'll cut left before we get to Gwynnesport. Over to the flying field. We'll grab a plane for Canada. It's our only chance."

"I can get money," stated Townsend Rowling. "I've been ready for emergencies such as this. Don't worry" - the crooked bank owner paused to laugh - "we'll be safe when we get across the border."

"What's that?" Rutherford Blogg put the query as he stared through the back window of the car. He had seen a light behind as the automobile had reached the straight road a few miles out of town.

Townsend Rowling turned to stare. A wild gasp came from his lips as his ears heard the distant rumble.

"It's the Limited!" he exclaimed. "Pulling out ahead of time. It's coming after us!"

An oath came from Griff. The fuming vigilante pressed the accelerator to the floor. The speedometer moved to sixty-five; then neared seventy.

"I can't get a bit more out of this old buggy," he snarled. "Seventy is the best."

"Enough to beat the train," decided Rowling. "Keep at top speed, Griff."

"Three baggage cars," muttered Griff. "That was all the load the loco had. The Mogul might do ninety on the down grade."

"Can you beat it to the crossing?"

"I think so."

An anxious cry came from Hiram Marker. The water-works owner was looking through the back. He could see that the train was gaining.

THE huge headlight showed the fleeing touring car. Burning eyes were staring from the window of the cab. The Shadow, his gloved hand upon the throttle, was swaying with the rocking of the locomotive as the huge Jagannath rolled along the one-track roadbed.

Norton Granger was still stoking. The swaying of the locomotive nearly caused him to lose his balance. He caught a guard rail and steadied.

The distance was lessening to the crossing. The brilliant light of the locomotive showed rails that seemed hurtling up beneath the wheels. The short train was doing close to the ninety miles an hour that Griff had feared.

The space between the mighty engine and the fleeing car was narrowing. Yet the automobile had gained a long start. The straight railroad had favored the locomotive, for the touring car had followed a curving course just outside of town. Now both were on the final stretch of straightaway.

A weird laugh came from The Shadow's lips. It sounded above the roar of the locomotive. The end of the chase was near at hand. Only minutes remained in which to stop the fugitives.

IN the touring car, Griff uttered a sudden exclamation. Far ahead, he could trace the outline of the wooded patch through which the road curved to take the grade crossing beside the gorge.

"We've got him licked!" exclaimed Griff. "He can't catch us now!"

"How's that?" queried Rowling, anxiously.

"We can cross before or after him," returned Griff. "His only chance is to block us - like we stopped his car with the freight. That's where we'll beat him."

"He'll use the air brakes when we hit the woods. Listen and you'll hear him. He's only got three cars. He'll have to use them to make a barrier.

"If we reach the woods ahead of him, we're safe. The brakes will slow him and we'll shoot over the crossing before he gets there."

"But if he doesn't brake the train what will -"

"We'll know it when we strike the woods. If he doesn't shoot the brakes, we'll let him go over first. He's wise enough to know that. Here's the woods. Watch and listen."

THE locomotive was close behind the car as the fleeing automobile neared the woods. The Shadow's black hand left the throttle. It pressed the air-brake lever. The locomotive shuddered and seemed to bounce along the rails as the brakes sighed their response.

Triumphant cries sounded as the touring car shot into the woods. These were from the watching men in the back seat. Griff responded. His prediction had been proven.

"He's done it," sneered the vigilante. "That's the end of him. We're still ahead - and this is where we get across before him."

The speedometer showed sixty-eight as Griff took the circuitous curve. The steady driver knew his speed. The curve was nullified by the lead. The slowing train could not block the crossing ahead of the fleeing car.

AS the headlight of the locomotive blazed its way through track-fringing trees, The Shadow's hand left the brake lever. It gripped the throttle and pulled it wide. The big engine gave a leap.

Unknown to the fleeing crooks, The Shadow had changed his tactics. The locomotive was hitting the curve toward the grade crossing. Its pounding wheels seemed to stagger on the rails. No whistle sounded the Mogul's thundering approach.

Bearing heavily on the increasing curve, the locomotive seemed to hang on two wheels. Roaring forward, its speed had become a danger. Yet the hand of The Shadow never left the throttle.

Blazing light showed an opening amid the trees. The locomotive gobbled up the space. With new fury, the steaming giant of metal fairly leaped toward the grade crossing by the gorge.

Then into the path of light came the hurtling touring car. With the Mogul thundering down upon it, the automobile seemed a frail and trivial toy. A swallowing monster, the locomotive hit the grade at ninety miles an hour just as the fleeing car was midway on the rails!

The locomotive seemed to spring upon its prey. The giant mass of metal wobbled as its front crashed against the side of the automobile. Twisting as it hurtled upward, the touring car was instantly transformed into a mass of hopeless wreckage as it piled upon the pilot of the Mogul.

The locomotive roared upon the trestle. The Shadow's hand was already on the brake. The trestle trembled. The locomotive rose, then steadied. Full speed would have wrecked the engine and its cars; quick application of the brakes would have done the same.

But The Shadow's hand was steady. He eased the speed with master skill. Wheels seemed to regain their rails as the steel steed steadied midway of the trestle. A slackening, while Norton Granger staggered in the left side of the cab.

From his window, Norton saw the twisted touring car go lurching from the trestle. With its falling occupants dropping like toy soldiers, the automobile plunged far off the trestle and turned over and over as it went to the depths of the gorge, two hundred feet below!

The brakes were tightening as the locomotive passed the trestle. The tender served as bulwark against the cars as the train slowed steadily on the down grade.

Half a mile down the track, the locomotive came to a jolting stop. Norton Granger caught himself as he shot forward in the cab.

The young lawyer was dazed from the hectic ride. The hurtling trip along the rails; the jolt at the grade crossing; the sight of that spinning car as it whirled into the ravine - all these were chaotic recollections.

Murderers had gone to their doom. All four had been party to the death of Norton's father and to the slaying of others who had blocked their schemes for ill-gained pelf.

Fleeing from the law, they had dared The Shadow's might. They had failed. Townsend Rowling, Rutherford Blogg, Hiram Marker and their underling, Eric Griffel, had met swift death which they deserved.

Beneath the very trestle where Ferris Legrand had hidden the green box, these men of crime were lying dead. The Shadow, risking his own life, had stopped their sure flight to evade the penalty of the law. His deed had been the only course that offered lasting justice.

The big locomotive was panting like a weary runner. Norton Granger rose unsteadily and crossed the cab. He stared at the seat beside the throttle.

The place was empty. The Shadow had departed.

As Norton Granger listened, he heard a distant sound that came above the panting of the engine. It was a token that he had heard before; but here, in the night air; its weirdness had a new and ghostly sound.

A strange peal of outlandish laughter; sardonic mockery that rose to strident crescendo; then faded while dying echoes mocked.

The triumph laugh of The Shadow!

THE END