



THE RACKETS KING

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CHAPTER I. THE RUB-OUT

TEX DYBERT was lounging in the living room of his garish apartment, reading an evening newspaper. News interested him tonight, for a stack of other journals lay beside his big chair. Tex had a large pencil tucked behind his ear; occasionally, he withdrew that pencil, to mark a newspaper paragraph.

Dropping the last newspaper to the top of the pile, Tex arose and stretched. He patted the paunchy stomach that bulged beneath his purple dressing gown. The amused look on his flattish, wide-jawed face turned to an expression of annoyance.

Pretty soon, he'd have to go on a diet, like the doc had ordered. That was about the only thing in life that worried Tex Dybert.

Thick lips resumed their grin. Hard eyes glittered as Tex walked over to a window. From this third-story outlook, Tex could see the brilliant lights of Broadway, with the milling throngs that surged in Manhattan's Rialto.

The lights were softened slightly by the greenish tinge of the thick window glass. The pane was

bulletproof, like the steel doors and walls that protected this apartment. Tex's abode topped a three-story extension that formed a blunt wing of the Hotel Trebold. It had been fitted specially to suit Tex's requirements.

Tex Dybert owned the Hotel Trebold.

He'd own New York, too, if he kept on long enough. He'd own the town by becoming supreme dictator of the underworld. Tex Dybert was the only man who could accomplish that, for he had the right system.

Ostensibly, Tex was neither a criminal nor a racketeer. He was the mystery man of Broadway. Nobody knew his business; he kept no records of any enterprises. Even the Feds couldn't learn where his money came from, for there was no proof that money ever reached Tex Dybert, except through legitimate earnings, like the profits from the Hotel Trebold. Tex admitted those, and paid income tax on them.

Yet Tex's system of acquiring stupendous sums was a simple one. His method was to take over existing rackets.

Crime, as Tex analyzed it, was a type of business. Rackets depended on the law of supply and demand; they were subject to competition like any other enterprise. As soon as a new racket started, everybody crowded into it. That was when Tex got busy.

Tex knew the pulse throbs of the underworld. He had connections everywhere. He saw to it that new rackets were undermined. When they ceased to be profitable, they needed a receivership, like any bankrupt concern. That was where Tex took over.

Each crooked organization retained its old setup, but under new and more efficient management. The hidden overlord was Tex Dybert.

The law figured that Tex ran a good percentage of all the rackets in New York; but the law couldn't prove it. Police officials constantly harried Tex. He answered questions coolly, but revealed no useful facts.

The only documentary evidence was his huge collection of newspaper clippings, a veritable cyclopedia of racketeering activities. But the law couldn't arrest a guy for keeping scrapbooks.

When was a racket not a racket?

The answer to that riddle was: "After Tex Dybert, king of the rackets, took hold of it." From then on, the racket was a sure-fire proposition that the law couldn't touch.

Tex thought of that as he planted a cork-tipped cigarette between his puffy lips. He was thinking of new plums that he intended to add to his collection. When racketeers thought that they were getting to be big-shots, they heard from Tex Dybert. He threatened to wreck them, expose them to the law, unless they handed over a big percentage.

They always did; it was the easiest way out. Tex invariably had the goods on them.

A DOOR opened on the far side of the living room. Tex wheeled from the window, only to see "Lopper," his squatty, rough-faced bodyguard. Lopper picked up the stack of newspapers, questioning huskily:

"Want these pasted up, Tex?"

"Later." Tex's reply was smooth-toned. "Right now, I want you to go downstairs for a while. I'm

expecting a visitor."

Lopper looked toward a corner of the paneled room. There, in the wall, was the secret entrance to Tex's private elevator. It could be opened only from this side; a tiny panel in it could be slid open to reveal a peephole equipped with bulletproof glass.

If Tex ever saw the wrong person in that lighted elevator, he kept the fellow there until he summoned a reception committee to wait downstairs. Then Tex pressed the button that sent the intruder down. It wasn't healthy for uninvited persons to board that elevator.

Lopper's rough face showed a grin. He was thinking of a visitor who was due. He questioned:

"Lou Channing?"

For the moment, Tex glowered. Lopper was too inquisitive. Then the big-shot gave an indulgent sneer.

"Channing's due, all right," voiced Tex. "Either tonight or tomorrow. I haven't forgotten the twenty grand he owes me from that poker game. He made a sucker out of himself, that trip. What's more"—Tex's eyes stared hard—"he shot off his face about it! I don't like that, Lopper."

The bodyguard gave an understanding nod. Tex pointed to the newspapers that Lopper had picked up.

"Read some of the cracks those column writers are making," said Tex. "Stuff like, 'Who owes who, but won't pay?' They're even talking about how big a gun it takes to crack a bulletproof window!"

"You mean Lou Channing says he's going to get you?"

"That's what they say he said. Only, he's lammed from town. I put a private dick on the job to trace him. Wasted dough, I guess, because" - Tex's tone was confident—"sooner or later, Lou Channing will come up in that elevator. When I look through the peephole, he'll be flashing twenty grand in his mitt, wanting to pay me!"

Tex sat down in his chair. Lopper piled the newspapers on a corner table and went out through a little hallway. He peered through a tiny loophole before he opened the outer door. With all clear, Lopper unlocked the door and took the key with him.

Closing the door from the outside, he locked it. This was Lopper's key; Tex had a duplicate. Lopper rang for an elevator and went downstairs. He reached the lobby and strolled over to the desk.

The Trebold wasn't a big hotel; it was easy for Lopper to watch the lobby. Moreover, all the help was in Tex's hire.

Lopper's arrival told them that Tex expected a secret visitor. Lopper wouldn't go up again until Tex rang for him. Meanwhile, if anything occurred below, Tex could be informed.

FIVE minutes passed. A taxi pulled up outside the front entrance. Lopper gave a casual look, then showed a sudden glower. The clerk heard the bodyguard's snarl, saw the reason. A stocky man was stepping in from the street.

Lopper had recognized the man's swarthy, poker-faced visage. The arrival was Joe Cardona, New York's ace police inspector.

Cardona's visits to Tex Dybert had become a routine matter. Whenever crime took a sudden spread, Tex was the man to see first, on the sheer guess that he knew the reason, even though he wouldn't tell.

There had been a wave of rackets lately, and Cardona was investigating them. He'd been in to see Tex once, recently; the big-shot hadn't expected him back this soon.

This arrival of Cardona's was an untimely one, from Lopper's viewpoint. The bodyguard knew that Tex didn't want to be disturbed.

"Hello, Joe!" greeted Lopper, trying to be affable. "Stick around and talk a while. Tex will be calling the desk pretty soon. I'll tell him you're here."

The invitation meant little to Cardona. Nevertheless, he decided to handle Lopper tactfully.

"All right, Lopper," gruffed Cardona, "I'll chin with you. Maybe"— Joe's face kept steady—"you can tell me a few things I want to know."

"About what, Joe?"

"These rackets that are getting too hoggish. They've put a couple of big businesses on the rocks. Maybe you've read about it in some of Tex's clippings."

Lopper shook his head.

"I don't have time to read 'em, Joe. I keep too busy pasting them in those scrapbooks."

"Is that all Tex keeps you for?"

Lopper started an indignant reply, then decided that he was talking too much. A grin came to his harsh face.

"I guess that's about all," said the bodyguard. "That, and keeping mugs from blowing in here to bother Tex." As he spoke, Lopper dangled the big key to Tex's apartment. "You'd think Tex was in stir, sometimes, the way he sticks in that apartment. I feel like a trustee, every time I lock him up. He's got a key of his own, though."

Cardona looked interested in the key. His gaze showed admiration of its intricate design. He reached out his hand, with the query:

"Special pattern, isn't it?"

A nod came from Lopper; he let Cardona take the key. The inspector eyed the open door of an elevator; he gave a sudden clap to Lopper's shoulder.

"Thanks a lot for the key," chuckled Joe. "Tex will have a real surprise when I drop in on him!"

Before Lopper realized it, Cardona was heading for the elevator. The bodyguard sprang after him, shouting:

"Hey, Joe! You can't get away with that stuff!"

"No?" Cardona shoved a resisting operator to the corner of the elevator. He slashed the sliding door in front of Lopper's face. Then, to the elevator man: "Get going! To the third floor!"

THE fellow ran the elevator up. Joe stepped out and made for Tex's apartment. He could hear the ringing of the telephone bell; Lopper was evidently calling from the desk. Cardona didn't intend to give Tex time to answer. He shoved the key into the lock.

When Cardona entered, the bell still jangled loudly. Stepping through the entry, he saw Tex in the big chair, his arms lying crossed, his head tilted forward. Tex had evidently fallen into a deep doze, for the bell hadn't awakened him. Cardona figured a shake would do it.

Stepping to the chair, Cardona gripped the racketeer's shoulder. With Joe's first jostle, Tex's arms dropped limp and his head rolled crazily, then tilted upward. For the first time, Cardona saw Tex's eyes. They were glazed in a fixed stare.

Cardona saw something else. That was Tex's shirt front, where the purple dressing gown had spread open. There was a dye there as vivid as the purple. The splotch was crimson. It was creeping like a spreading ink blot, to cover a larger area.

All the while, the telephone bell kept up its strident clangor, loud enough for any living ears. But Tex Dybert wasn't listening. That sound couldn't cleave its way into his dreams, for Tex was having none. He wasn't asleep. He was dead!

Joe Cardona had come to question the biggest racketeer in New York. Instead, he had uncovered a scene of murder.

CHAPTER II. CLOAKED RESCUE

JOE CARDONA began to think hard. The incessant ringing of the telephone bell disturbed him. He took the instrument from its hook, to silence it. On the little telephone table, Cardona saw a pair of gloves. They weren't Tex's; they were too small for his bulky hands. They wouldn't do for Lopper, either.

Maybe the murderer had worn them, to avoid fingerprints. On that hunch, Cardona pocketed the gloves. An instant later, he was standing with a drawn revolver.

Joe was thinking of the murderer. Where was he, anyway? Who was he; and how had he gotten into this impregnable room? Perhaps the killer was still here; if so, it would be Joe's job to handle him.

Only one light was glowing in the living room. It was a large reading lamp in back of Tex's shoulder. Glancing toward the darkish edges of the room, Cardona decided that the place was empty. The killer could not have come through the entrance door, with its formidable lock. Cardona decided to test the windows.

He found that the bulletproof panes were steel-framed. Tex never opened the windows; it wasn't necessary, for the apartment was air-conditioned. Nevertheless, Cardona made a discovery at one window. Its clamp was partly loose.

At first, Cardona thought he had the explanation. A skilled worker could have jammed a wedge up between the frames, to fiddle with the clamp. There was a balcony outside the window; black in the darkness, it could afford a resting place.

A moment later, Cardona let his theory fade. It didn't fit the circumstances.

Some one could have opened that clamp from the outside; but getting it shut again, after departure, was another matter. The fact that the clamp was only halfway loose was proof that the killer could not have used the window as an exit. Cardona began to stalk the living room.

He came to a paneled corner. A switch took his eye and he pressed it. Immediately, the wall slid back; Cardona stared into a tiny, lighted elevator.

So that was it! Somebody had come up to see Tex. The racketeer himself had admitted the visitor. They

had gone into conference; during the talk, the visitor had given Tex an unexpected bullet.

But why was the elevator still up here?

That perplexed Cardona. The visitor, departing, could not have sent it up from the ground floor. Tex, dead in his chair, could not have gone to the switch. Cardona looked into the elevator itself, hoping for an explanation. What he found simply clouded the case all the more.

There were no control buttons in the elevator at all. Its entire operation was handled from switches on the wall of the apartment. The murderer could not have left by the route that he took to get here.

Cardona had a way of reasoning out crime from the crook's angle. He realized that the killer had walked into a mess. Probably, he had supposed that he could manage the elevator, only to find that such was impossible. Cardona found himself chuckling at the murderer's dilemma; suddenly, his short laugh ended.

Though the living room looked empty, it couldn't be. There was no way that the murderer could have left it; he had no knowledge of the duplicate key for the entrance door carried by Tex. The killer was still present, alone with Cardona, and the ace had foolishly turned his back when he looked into the elevator.

AT any instant, Tex's slayer might decide to add Joe as a victim. The prospect wasn't pleasant. Joe sensed that death would be his, if he made a false move. Tautly, he kept fumbling about the elevator, hoping that the killer wouldn't guess that he was wise.

There was a creep from across the room. Cardona's straining ears heard it; he caught the sound of a sliding chair. Joe remembered a big chair opposite Tex. The murderer must have hidden behind it.

Pretending that he heard nothing, Cardona sensed the direction of the murderer's move. It was a logical one. He was heading toward the doorway to the hall. Cardona, himself, had opened that route for the killer's departure.

Grimly, the ace detective decided that he wasn't going to let the murderer go. There was a way to box him in a perfect trap. That was the little hallway leading to the outer door of the apartment. Once the man got out of the living room, Cardona would be clear to act. He waited through long, tense moments; heard the creeping noises dwindle.

Timing his own move, Cardona spun about and aimed for the entrance to the passage. He started a quick move in that direction, then broke into a sudden drive.

Joe was right; the killer was on his way out, but he had outguessed the police inspector. He was swinging back toward the living room, poking a revolver muzzle past the corner of the wall.

Cardona dropped low, making a lunge below the looming gun. The killer fired; the slug whistled over Cardona's head. Then Joe was shoving his own gun upward.

Working from hands and knees, Joe thought he had his chance. He was wrong. He waited just too long. His foeman's gun-weighted fist sledged down. Joe's free arm broke the blow, but he sprawled backward, at the killer's mercy.

A prompt hand aimed downward at the rolling inspector. The killer, barely visible in the gloom of the passage, was intending a well-calculated shot to dispose of Cardona. He thought he had time to pause, where Cardona hadn't. Like Joe, the murderer was wrong.

There was a ripping noise from the front of the room. The window slashed upward. A probing instrument had silently completed the loosening of the clamp. Fierce lips taunted a challenging laugh as a black-clad

figure hurtled the sill. From the passage, the killer saw a cloaked outline, topped by a slouch hat, against the dull glow of the reflected Broadway lights.

It was The Shadow, foe to all men of crime!

TONGUES of flame stabbed from The Shadow's automatic, each new blast flashing as the one before it faded. Those shots were for the lurking murderer, but The Shadow did not expect them to reach their target.

The killer had dived low when he heard the window lift. Picking him off in the gloom was almost impossible, for he had rolled too close to Cardona.

The Shadow's main purpose was to bring answering shots in his own direction. They came—hopelessly wild, for The Shadow was in from the sill. Fading toward a side wall, he was out of the murderer's range.

There was no danger for Cardona while the killer was trying to get The Shadow. That put a double kick in The Shadow's strategy.

Moreover, it left Cardona free to get the man he wanted. Joe pitched on the twisting killer, grabbed for his gun. Shots halted; The Shadow watched while the pair went lunging toward the little elevator. The killer balked as they neared the lighted space. He didn't want Cardona to glimpse his face.

By the wall, he made his last wild effort: a vicious gun blow for Cardona's skull. Joe ducked automatically; the murderer broke free. He turned to look for The Shadow, saw him standing near the glowing light that flooded Tex Dybert's body.

The Shadow held the killer covered. He voiced a command for the foe to surrender. The murderer's fingers dropped the gun. His hands went reluctantly above his head.

He stepped forward from the gloom; in three more seconds, he would have shown himself in the lamplight. All that saved him was the intervention of a blunderer who chanced upon the scene.

It was Lopper, arrived from downstairs. The bodyguard had heard the shots; he was sneaking in from the passage, a gun in his fist. All that he saw was The Shadow standing beside Tex's corpse. Lopper's hoarse shout was one of wild vengeance. He thought that The Shadow had finished Tex.

Lopper's cry, his slow tactics with his gun, were the elements that served The Shadow in this emergency. He wheeled away from Tex's body, performed a fade-out toward the wall, bringing Lopper after him. Suddenly wheeling in from the other flank, The Shadow locked with the chunky bodyguard.

The murderer took advantage of that intervention. Snatching up his revolver, he dashed for the outer door. He didn't waste shots at The Shadow; they might have clipped Lopper instead. The murderer didn't care about the bodyguard, but he knew that Lopper might stave off pursuit from The Shadow.

It was lucky for the killer that he didn't pause. Joe Cardona was on his feet, stabbing bullets at the fellow's back. The unknown killer slid past the passage corner unscathed. Cardona's last bullet chipped plaster from the wall, but didn't wing the man.

Heading for the passage, Joe heard the door slam from the hall. Lopper's key was still in the outside lock. The murderer turned it.

No use firing at that door. It was of steel, like all the doors on Tex's premises. A murderer was gone, thanks to Lopper's foolish entry. Cardona himself had supplied the outlet for the trapped slayer. All that

Joe could do right now was help The Shadow with Lopper.

Rescue by The Shadow had saved Cardona's life, but it hadn't thwarted a criminal's escape. Pursuit, as Cardona saw it, was useless.

But in the mind of The Shadow, there were different thoughts.

CHAPTER III. TWO IN A CAB

THE SHADOW no longer needed Cardona's aid. Lopper was coiling on the floor when the ace inspector turned. The Shadow had downed him with the butt of an automatic. The stupid bodyguard was too groggy to witness what followed. The Shadow pointed toward the little elevator, urged Cardona in that direction.

By the time the inspector reached the elevator, The Shadow was in it. Cardona saw the black-cloaked figure more plainly than he ever had before, yet he couldn't make out The Shadow's features. The slouch hat hid them; so did the upturned cloak collar.

All that Cardona viewed was a pair of commanding eyes. He heard an order, sibilant from hidden lips:

"Send me down! Then summon a police cordon!"

Cardona caught the idea. The Shadow could use the escape route that had failed the murderer. For The Shadow had some one who could operate the elevator from the apartment wall switch; namely, Cardona himself!

The door slid shut. Cardona found a button marked "B," knew that it meant the basement floor. When he pressed the button, he heard the elevator rumble downward. The Shadow was on his way.

Reaching the telephone, Cardona jiggled the hook until he received an answer. There was good news from the hotel clerk. He had heard the shooting over the open wire; that was why Lopper had started upstairs. Realizing that Cardona was in Tex's apartment, the clerk, a henchman of Tex's, had played safe. He had called the police. They were already surrounding the hotel.

The Shadow learned that when he came from a doorway at the bottom of the elevator shaft. He was in a darkened courtyard; from spaces between building walls, he could hear the shrill of whistles, the shrieks of sirens. The cordon was here before Cardona had called it.

The Shadow had reached the ground almost as soon as the murderer— assuming that he had descended by stairway. That meant that the killer was boxed, but still dangerous. It was The Shadow's task to stalk him, avoiding the police at the same time. Moving through passages between buildings, The Shadow began his search.

There was no sign of the murderer. At the end of four minutes, The Shadow heard shouts instead. Police were passing the word; it had reached them from Cardona. They were to grab any one they found at large.

That made it bad for The Shadow. The man hunt was becoming too intensive. He would have to leave it to the law.

Sidling toward a street, The Shadow saw cops searching parked cars along the curb. The automobiles were empty, except for two taxis. An officer searched the first cab; finding no one, he told the driver that he could move away. As that cab started, the bluecoat looked in the second taxi.

That cab was empty, too. As the cop went along the line, the cabby was pressing the starter. The Shadow did a quick glide across the sidewalk. Opening the door of the cab, he stepped silently into the rear seat without the driver hearing him.

THE first cab was halted at the corner, the hackie arguing with a cop. Word came along to let the taxi through, since it already had been searched. The same applied to the second cab.

Crouched low in the rear seat, The Shadow remained unseen when the vehicle crossed the avenue. Peering from the rear window, he saw that a policeman was taking the license numbers of the cabs, so that the drivers could be summoned later.

The Shadow had used his present process in the past. His method was to let the driver get far away from the trouble zone. After the cab parked somewhere, he would announce himself as a passenger. The driver would think that he had stepped aboard at the new destination.

To prepare for that, The Shadow loosened his cloak, tilted back his slouch hat. His features showed dimly; they made a thin hawkish profile. That face was a well-known one. It was the countenance of Kent Allard, famous aviator who had won fame by his long-distance flights.

Allard, presumably, had been marooned for years among the Xinka Indians in Guatemala, after a crash. Actually, except for a month or so, he had been in New York all that while, fighting crime as The Shadow. When he had appeared publicly, Allard had adopted various disguises to keep up the belief that he was still lost in the Central American jungle. One of the most used was that of Lamont Cranston.

As Kent Allard, and likewise as Lamont Cranston, The Shadow was a member of the exclusive Cobalt Club, where he had been proudly introduced by none other than New York's police commissioner, Ralph Weston. Tonight, during a chat with Weston, Allard had heard that Joe Cardona intended to visit Tex Dybert. That had decided The Shadow upon a similar trip of his own.

The Shadow had not expected Cardona to learn much from Tex, although the racket king sometimes let information trickle out regarding rivals that he didn't like. One of Tex's strongest weapons had been to bulldoze lesser racketeers by threatening that news would reach the law.

Such a policy was quite unethical in the underworld. It explained why Tex never visited the "badlands"; why he lived in back of steel doors and bulletproof windows. But it didn't hurt Tex's status with the crooks who took his orders. Money talked with them, and Tex always had plenty of it to spend.

It had been The Shadow's plan to handle Tex after Cardona finished with him. There were questions that The Shadow could ask, much more pointed ones than any that Cardona could produce. That opportunity was ended with Tex's death.

Moreover, The Shadow had not witnessed the murder. He had just been starting to pry the window catch when Cardona had arrived. Like Joe, The Shadow had supposed that Tex was dozing.

The telephone bell must have alarmed the murderer. That was why he had hidden before either The Shadow or Cardona could spot him. A cool, calculating slayer, to come up in Tex's own private elevator and rub out the racket king in his own bailiwick.

So far as The Shadow knew, only one man had ever talked openly of bumping Tex Dybert. That man was Lou Channing, the gambler who owed Tex twenty thousand dollars. Tex had retaliated by saying that Lou had better pay, or else. With Tex, the phrase "or else" meant a great deal.

Though Lou Channing had boasted that he might get Tex Dybert, the gambler had not been heard from

recently. There were plenty of other shady persons who would have liked the privilege of eliminating Tex, even though they had never stated so.

The Shadow was reviewing possible names, as the cab rolled southward on an avenue.

At last the taxi stopped. It parked at a hack stand near a small hotel. The Shadow saw the driver peer from his window, but he didn't glimpse the fellow's face. The rear-view mirror was awry; the driver still was out of sight when he settled down behind the wheel.

The Shadow slipped off his cloak and hat, reached for the door beside him. He opened it, slid out toward the step, then reversed.

In a precise, even tone, he told the driver: "Take me to Sixth Avenue and Forty-fifth Street."

The driver's shoulders jogged suddenly, as though the man had been startled. Settling in the rear seat, The Shadow slammed the door. He was quite confident that the ruse had worked as always; that the driver had taken him for a fare who had just stepped into the cab.

At the Sixth Avenue corner, The Shadow expected to transfer to a cab operated by one of his secret agents, that should be waiting there. That would give him a chance to stow away his black garb and return to the Cobalt Club to chat with Commissioner Weston.

As Allard, The Shadow expected to hear the results of Cardona's futile search.

It happened, however, that The Shadow's meeting with Weston was to be long delayed.

The cab went eastward on a cross-town street; it overran Sixth Avenue, but that was not unusual, for the street was ripped beneath the elevated. Car tracks were being taken up; a new subway was under construction. Sixth Avenue wasn't a good street for a northward drive.

Approaching Fifth Avenue, a "no turns allowed" sign seemed the reason why the driver kept right through. But there wasn't any reasonable explanation for his course after that. The cab swung into a dingy street, jouncing over rough paving.

The Shadow looked back; he saw immediately why the cabby had picked this street. His arrival was a signal. A low-built sedan was pulling out from the curb.

The taxi swung a corner; another machine took up the trail. This one was a battered touring car, the sort preferred by mobbies who liked plenty of space to use their guns.

It was The Shadow's first thought that this taxi had been posted near Tex's by the murderer, its driver waiting to pick up the killer as a passenger. Perhaps the hackie thought that The Shadow was the killer; therefore, the fellow might be following understood instructions.

A few moments later, The Shadow banished that idea. The murderer had intended to handle Tex without discovery. He wouldn't have kept a cab posted so close to the Hotel Trebold. The real answer flashed to The Shadow's brain.

It explained why this taxi driver had been clever enough to detect The Shadow's ruse at the hack stand, even though he hadn't known that he had taken The Shadow there.

Undoubtedly, the driver had been thinking of The Shadow all during the ride, for the simple reason that he had met The Shadow only a short while before the trip began.

The taxi driver was the murderer!

THAT explained exactly how the killer had managed to slip the police cordon. He had parked this old taxi near the hotel, just in case of emergency. He wasn't a cabby at all; the only uniform that he was wearing was a cap. He had left that in the cab when he made his visit to Tex.

The law had let the killer slip through its mesh, and with him, the murderous crook had taken The Shadow. At first, the slayer hadn't known that he had The Shadow with him; but he had found that out. Meanwhile, The Shadow had missed a bet by failing to identify the false cabby as the killer.

All was evened up. The crook knew that he had The Shadow as a passenger, but by his actions, he had let The Shadow in on his own secret.

In one sense, The Shadow had the edge, for the killer was busy at the wheel, while The Shadow was loose in the back seat. But that was where The Shadow's advantage ended. Counteracting it, the murderer had acquired odds that made The Shadow's look small.

Those trailing cars were loaded with two crews of hoodlums as murderous as the slayer who had tipped them off to follow. They were closing up to flank the taxicab; once they saw its rear-seat occupant, their hoarse voices would unite in gangland's battle cry:

"Death to The Shadow!"

CHAPTER IV. BANISHED KILLERS

THE SHADOW'S big .45 poked through the connecting window from the rear seat; its muzzle iced the back of the fake cabby's neck. A voice spoke, different from the tone of Allard; it was also unlike The Shadow's whisper. Its harsh message meant business.

"Keep moving!" rasped The Shadow. "Yank left the next corner, then step on it!"

The murderer obeyed. He was crouched low over the wheel; The Shadow couldn't see his face. The Shadow had the edge, and the killer knew it. Still, he didn't mind.

His predicament was bad, but he considered it worth the risk. He had hauled The Shadow into trouble; if The Shadow tried to finish him, the cab would hit the curb. There wouldn't be time for The Shadow to offset the double cars of gunmen in back. If the cab crashed, they would be quick on the job, unsparing with their bullets.

The Shadow was doing what the murderer expected. He was forcing the crook to keep the cab in motion. That wouldn't help either. The other cars were speedier; they would soon overtake the taxi. That would be the killer's chance for a break—when The Shadow was busy with double-banked enemies.

It turned out that The Shadow had other plans.

Keeping his gun glued to his foeman's neck, the tall fighter squeezed half through the window into the front seat. That, in itself, was a difficult maneuver, but The Shadow managed it with the skill of a contortionist.

A passing light would have enabled The Shadow to spot his adversary's face; but there was none. This street was very dark. That suited The Shadow's most important move. He stretched back to the rear seat, plucked up the discarded cloak and hat. Wedging almost beside the huddled driver, The Shadow snapped the order:

"Turn right at the next corner! Have your door open; you're dropping off!"

The Shadow didn't hear the killer's suppressed gasp. The fellow thought himself in luck. Once he rolled from the cab, he'd be free of The Shadow's gun. He could picture the chasing gunmen driving hot on the trail when The Shadow took the wheel. The Shadow couldn't get away with only a half-block start.

As the cab wheeled the corner, the murderer shoved the brake pedal to slow the cab; he was looking to the left, clutching the doorhandle. His bounce wasn't going to be a hard one at this slow speed.

"I'm taking over! Dive!"

The Shadow's sharp tone cut off. His gun was away from the killer's neck. Shoving the door outward, the murderer started to lunge for the street. The Shadow shoved into the driver's seat, stopped the man's plunge before the murderer could sprawl away.

Over the crook's shoulders The Shadow's hands swooped the black cloak. While one of the fists still gripped, the other clamped the slouch hat hard on the murderer's head, down over his eyes.

With his left elbow, The Shadow gave new impetus to the killer's delayed dive. Simultaneously, his right hand hooked the steering wheel to swing the cab away from a threatening curb.

The door on the left was swinging wide; The Shadow caught it, slamming it as he delivered a short parting laugh. Foot jabbing the accelerator, he gave the car the gas.

CROOK-MANNED cars were rounding the corner side by side. Ugly eyes saw the figure that had rolled from the taxi; the sight fitted the taunt that their ears had heard. Thuggish drivers jabbed their brake pedals; guns aimed for the cloak-wrapped form.

They took the murderer for The Shadow. They thought that the cloaked fighter had been worsted, pitched from the cab in a hand-to-hand fray.

As the killer scrambled to his feet, tugging at the hat that blinded his eyes, guns began to roar in his direction. The hat yanked free. With bullets nicking the paving all about him, the murderer dived between two cars parked at the opposite curb.

His escape was utter luck. The Shadow had consigned a murderer to the death that he deserved; he should have fallen, riddled by the bullets of his own hired firing squads. Instead, the fleeing killer eluded the opening barrage; when a machine gun began to rip from the touring car, he had reached a secure place.

He was behind the empty automobiles. Their steel sides took the drilling hail of bullets. Vicious mobbies jumped out to give chase. One saw a hat and cloak lying on the bumper of a parked car. The thug was smart enough to guess the answer.

"That ain't The Shadow!" he yipped. "He wouldn't have ducked those duds! He's gone ahead in the hack!"

Thugs bounded back to their cars. That change of policy didn't stop the murderer's flight. He had dashed through the door of a little tailor shop, to hunt a back exit. He was scrambling through back alleyways, hoping that his own hirelings wouldn't find him.

He had kept his identity a total secret, even from those hoodlums. He thought they would still mistake him for The Shadow, if they found him.

Instead, the frenzied killers were off to a new chase, this time on The Shadow's own trail. They saw the taxi far ahead; it was swinging right into a side street. The sedan took an early turn; the touring car kept on to the corner where the taxi had turned. Each crew's driver had his own idea of how to trail that cab.

The Shadow knew it, from a quick backward glance when rounding the corner. He supplied a counter measure.

Speeding a single block, The Shadow turned right again before the touring car reached the corner behind him. A short run down the avenue, another right swing, and The Shadow's cab was bucking traffic on a one-way street.

That traffic consisted of a solitary car that had almost reached the avenue. It was the thug-manned sedan. Seeing headlights bearing down upon him, the driver never realized that The Shadow was doubling back.

With a snarl, the fellow jolted the sedan for the curb. Instead of passing, The Shadow slammed in, then swerved as he applied the brakes.

The taxi sideswiped the sedan, sent it heaving for the sidewalk. As the car righted, The Shadow's guns broke loose. Gunmen fired spontaneously; their shots were hopeless, from within the swaying sedan. Thugs floundered; the driver, turning, took a final bullet from The Shadow's gun.

Shoving the taxi in reverse, The Shadow whipped it back to the avenue, while unhurt foemen were jumping to the sidewalk, deserting their crippled pals.

Only two were unscathed; they left three wounded men behind them, prey for the police. The first barrage, back on the other avenue, had already been reported. It wouldn't be long before the police found the sedan with its useless driver and his two well-clipped companions.

Mobbies in the touring car were still looking for The Shadow elsewhere. They didn't find him; instead, he located them.

THE encounter took place beneath the high pillars of an East Side elevated railway. Following a roundabout course along side streets and then back to the avenue, the thugs did not notice The Shadow's captured taxi when it suddenly shoved into a space by the curb.

After they had crossed the avenue, The Shadow moved down a block and waited for their return. They came from the next cross street, just when the traffic light turned red on the avenue side.

The driver coasted the car across the avenue, its occupants looking in both directions. The cab hurtled on them like an avalanche.

Lights out, The Shadow shot the taxi forward with all the speed its second gear could give. The cab rammed the touring car amidships, smashed it against an elevated pillar. The car twisted; as the taxi ripped free, the whole load of thugs were tumbled to the paving, their car partly on top of them.

Some yanked revolvers, but never used them. The Shadow's quick shots beat them to the battle as he swung the battered cab around the "el" pillars. One crook staggered when a bullet clipped him; the rest took to their heels.

The driver crawled from the wheel of the overturned touring car, holding his hands high. The Shadow did not wait to take him prisoner.

Policemen were coming on the run to take care of that.

With a laugh that shivered the ears of the quailing crook, The Shadow sped along a side street. He abandoned the taxi at a dark spot; strolling as Allard, he came to a corner drug store.

Meanwhile, police were finding a stunned hoodlum pinned in the wreckage of the touring car, along with a dented machine gun. They located the taxi that The Shadow had given up, and began a search for the man who had left it.

A police car passed the store from which The Shadow had made a telephone call, but the officers didn't connect the well-dressed gentleman beside the store entrance with the fight back on the other avenue.

In about twenty minutes, a sleek streamline cab pulled up to that corner. The Shadow stepped into it; on the floor, he saw the cloak and hat that he had previously discarded.

Moe Shrevnitz, the driver of The Shadow's cab, had made a side trip to the earlier battleground on phoned orders from The Shadow. He had found the forgotten garments beside the curb.

After that detour, Moe had come directly here. The Shadow told him to drive to the Cobalt Club. On the way, The Shadow opened a drawerlike compartment beneath the rear seat. There, he stowed the cloak and hat. This cab belonged to The Shadow, although it was owned in Moe's name.

WHEN Kent Allard strolled into the club, he found Joe Cardona with Commissioner Weston. They were examining the kid gloves that Cardona had brought from Tex Dybert's apartment. Inside, they bore the faint initials, "L. C."; that made Cardona think that they belonged to the missing gambler, Lou Channing.

Besides the gloves, Cardona had a license card that had been found in the taxi driven by The Shadow. It bore the name, "Ray Litkin"; but the picture on it looked familiar to Cardona.

"A dead ringer for Lou Channing," assured Cardona. "I know what he looks like. That photo could be his rogue's gallery mug. So Lou's been driving a taxi while he was laying to get Tex Dybert!"

These finds fitted with the known feud between gambler and racketeer. The wrecked cab had been seen at the Hotel Trebold, for its license number had been taken there. Cardona assumed that Channing had run into trouble later, with gunners that Tex had previously sent out to look for him.

Kent Allard showed little interest in these details. Commissioner Weston asked his friend why he wasn't enthused over the coming man hunt for a killer who had so boldly polished off New York's biggest racketeer. Allard replied dryly that Channing had left so wide a trail that there couldn't be much difficulty in tracking him down.

There was irony in that statement, that Weston didn't recognize. Cardona had entirely missed the fact that The Shadow had engaged in the taxi battles. Perhaps he was just as far astray in his opinions regarding Lou Channing. That was something that The Shadow intended to investigate.

The Shadow could foresee a trail with crisscrossed paths, before the murderer of Tex Dybert was brought to justice.

CHAPTER V. TORN EVIDENCE

THE next day brought chaos among New York's racketeers. None knew what might happen next. Tex's fingers had been in so many pies that lesser crooks wondered whose turn it was to pull out plums. Racketeers who had relied on Tex's protection foresaw trouble from less fortunate rivals. Others saw budding rackets doomed, without Tex's secret aid.

The Shadow had let the racket king fatten, intending, in the end, to crush the entire setup. That plan was

ended with Tex's death. Later, The Shadow could attack the stronger rackets that survived. The Shadow's present job was to find Tex's murderer.

Whether or not Lou Channing was the killer, The Shadow saw more than a grudge over a gambling debt. The killer The Shadow had met in the taxi was one who had his own gun crews in reserve. He might be a menace greater than Tex Dybert.

In letting the slayer slip his clutch, The Shadow did not chide himself. The real blame belonged to the murderer's own trigger-men. He would have liked, though—the way matters now stood—to have seen the man's face. For all The Shadow knew, the murderer could be Lou Channing. But The Shadow wanted more evidence than the over-obvious clues that Cardona had acquired.

Police were scouring the city for Channing, and Joe Cardona was heading the man hunt. Commissioner Weston, meanwhile, was conducting personal inquiries into the extent of Tex Dybert's rackets. That was a good field for The Shadow; he could snatch clues that normally might pass over Weston's head.

That was why Kent Allard happened into the Cobalt Club late in the afternoon. Commissioner Weston had arrived there after a long session in his office. He was chatting with a square-built man named Alfred Formion.

When Weston introduced the new arrival, it seemed immediately evident that Allard had never heard of Formion. That was merely another evidence of The Shadow's ability to keep people unaware of his real knowledge. Actually, he knew exactly who Formion was, and why he was with Weston.

Alfred Formion was a big-business man who had suffered severely at the hands of racketeers. Corporations that he managed were of the sort that became a target for such parasites. Time and again, Formion had begged the law to rid him of the leeches who ruined his enterprises. Always, the assignment had been too tough.

Formion had a lot to say, and Weston was willing that Allard should hear it. The commissioner was still irritated because Allard had not been much impressed by the importance of Tex Dybert.

"I have managed seven important corporations," announced Formion. His straight lips were solemn, his dark eyes weary beneath their heavy brows. "Of those, five are practically out of business due to the outrages of racketeers.

"For instance"—Formion pushed his stubby fingers through dark hair that showed streaks of gray—"my importing company was told that all shipments needed special handling, under the right supervision. We refused it. Goods were received totally ruined.

"When we finally paid for the special handling, shipments arrived in perfect condition. But the rate for the handling was increased to outrageous proportions! As far as we have learned, there was no supervision whatever."

Formion wrote figures on a pad, handed the total to Weston. They showed that the importing company had paid half a million for the fake protection.

"We raised the wholesale prices," said Formion, glumly. "That hit our trade. We're keeping our warehouses almost empty, doing just enough business to get by. The value of our stock has fallen far below par. Others were able to sell, but I was the captain of the ship. I have even been forced to purchase shares personally, to keep the majority among the proper group of stockholders."

MORE figures came to life under Formion's pencil. He had an interest in a company that manufactured a

new alloy. Here, trouble had been encountered in obtaining raw materials. Shipments had gone astray; the plant had been held up in production. When large sums were paid for "investigation" of missing shipments, there was no more trouble.

With a silk business that he managed, Formion had encountered similar annoyances with outgoing goods. No one could tell whether the materials were packed wrong at the plant, or if the dirty work took place afterward. As Formion put it, the results were all that counted.

"Add it all up, commissioner," he told Weston, "and you will see that my associates and myself have been bled of nearly two million dollars! My own personal loss has been another million, for I am overloaded with stock that was thrust upon me. I bought those shares at a low price"—Formion was grim—"but they are sure to go still lower, unless these rackets are finished."

Weston asked if Formion had ever heard mention of Tex Dybert. The business magnate's response was a sour laugh.

"Who else do I ever hear of?" he demanded. "I've been told, often enough, that Dybert was in back of the rackets. But that was never said by any of his representatives -"

"And who were they?"

"You have lists of their names. Men who called, saying they were told to see me. But none of them ever heard of Tex. They were the only ones who looked blank when they heard his name mentioned."

While Formion was delving into new figures, Joe Cardona arrived. The ace was enthusiastic when he handed reports to Weston. Cardona hadn't located Lou Channing, but he had acquired a recent photograph of the gambler, along with other information.

Weston was pleased when he saw the large-size photo.

"This ought to enable us to pick out Channing," he declared. "What else do you have, Cardona?"

"Channing was a bearcat when it came to aliases," replied the inspector. "He used all sorts of fake names; he even had phony passports when he worked the steamships. That fits with our finding his mug on that taxi license under another moniker."

ALLARD was studying Channing's photograph. It showed a smug, roundish face with long lips; eyebrows that were thick but even; smooth, glossy hair. Even the half-closed effect of Channing's eyelids had a sleek look.

That face was the sort that could adopt a pose, change its expression, almost at a moment's notice. Lou Channing might not be an expert at disguise, but it would certainly take a close scrutiny to identify him. There were traces, though, in his appearance that could not be changed.

Lou Channing would be up against it, if he tried to fool any one who had once studied his features well.

This was proven when Formion saw the photograph. The magnate's breath sounded a quick intake. He seized the picture, held it to the light. His eyes were keen beneath their heavy brows.

"I've seen this fellow!" he exclaimed. "He called himself Chester Vayd! He wasn't with the rackets, though; he always came around on other business. Promoting new ideas, that didn't interest me. He was the sort who would come often, once he managed an entering wedge. I wonder -"

Formion's gaze was thoughtful. He studied the photograph again, then gave a slow nod.

"I feel sure of one thing, commissioner," declared Formion, emphatically. "Spies have been at work, learning the weaknesses of my various enterprises. I am positive that they reported facts to the chief racketeer. This fellow Channing could have arranged it all."

"That tells us something!" put in Cardona. "It shows why Channing played poker with Tex Dybert. Lou was working for Tex."

"Good theory, Cardona," approved Weston. "That means that something was involved beside the twenty thousand dollars."

"Sure," expressed Joe. "Plenty besides! Either Lou was finding out a lot for Tex, or else -"

Cardona halted; his dark eyes lighted with another idea.

"Or else," he added, "Lou learned a lot from Tex. Enough to start some rackets on his own. Suppose that Channing was running this particular bunch of rackets, and Tex Dybert found it out. What would have happened? I'll tell you: Tex would have told Lou to count him in. Lou would have to do it, too, or else get rid of Tex. Which Lou did."

BOTH theories had merit enough so to interest The Shadow. He was jumping ahead of every one else, as he considered the possibilities. All that was interrupted when word came that Mr. Formion's car had arrived.

Formion was driving out to his Westchester County estate.

The others walked with him from the Cobalt Club. As they reached a waiting limousine, a girl alighted. She was well dressed, had the trim manner and precise air of a business woman.

She was unusually attractive despite her paleness. That was scarcely noticeable, for she was of a blond type, and her clothes were of a soft gray that allowed little contrast with her color.

Only Allard was observant enough to notice that the girl was under a suppressed strain.

"This is Miss Marcy," introduced Formion. "She is my private secretary. She has charge of all the confidential files. By the way, Irene"—Formion reached for Channing's photograph—"do you remember ever having seen this man?"

If Irene Marcy had not been so pale, others beside Allard would have detected the sudden whiteness that swept her face. There wasn't a flicker, though, in Irene's expression. Her eyes were steady, her lips firm. In well-modulated tone, she said:

"Yes. I have seen him. He called at your office, Mr. Formion, and at your home in Westchester. I remember his name. It is Chester Vayd."

Formion gave a triumphant look toward Weston. The commissioner nodded. To Irene, Formion said:

"You may stay in town this evening. We can let the records go until tomorrow." Then, remembering something, he reproved: "Why weren't you at the house last night, Irene? I worked alone all evening, expecting you."

"I'm sorry, Mr. Formion," answered the girl. "I'd forgotten our new schedule. I thought it was my evening off."

Sharply, Irene's eyes looked toward Formion's coat pocket. She saw a bundle of envelopes there.

Formion drew out the packet with a smile.

"I brought the mail from the office," he remarked. "I shall take it along with me. I had almost forgotten—this came for you, Irene."

He handed the girl a sealed telegram. Instead of opening it, Irene placed it in her purse; something which Joe Cardona did not fail to notice. People generally read telegrams when they received them, even if other persons were around. Maybe Irene Marcy had expected this wire; but if she had, there was something odd about it.

This time, Cardona had definitely noticed the troubled look on Irene's face. His hunch finally was that she had picked a squabble with some boy friend. Whoever that telegram might concern, it wouldn't be Lou Channing, or, rather, Chester Vayd—as Irene had known him. Cardona let it go at that.

FORMION departed in his limousine. Weston and Cardona took the commissioner's official car. Allard chose a taxi. Irene, meanwhile, had started on foot to the nearest subway.

Just around the corner, she darted a look over her shoulder, then stepped into a parked cab. She delayed giving an address, while she opened the telegram.

"Where to, lady?"

Irene heard the driver's question as the taxi pulled away from the curb. Her lips trembled, but her voice was firm, when she ordered:

"Grand Central Terminal."

All during the ride, Irene sat holding the telegram. She was almost in a trance when she reached the station. The jolt of the stopping cab made her realize that she had arrived. Hastily, she tore the telegram in quarters, dropped it from the window on the street side.

The girl had hardly stepped from her taxi before another cab arrived. Automobiles were ranked double, for it was the six o'clock period when traffic was heavy. The arriving cab stopped on the street side of Irene's taxi. The passenger who alighted was Kent Allard.

His keen eyes had seen the flutter of paper from the first cab's window. As he alighted in the street, Allard made a half stoop, plucked two yellow fragments from the running board of Irene's cab, just as it started to pull away.

There were other slips, on the paving. Allard's foot planted on them as he paid the driver. As he tipped his cabby, Allard let some change drop as if by accident. When he reached for the coins near his foot, he brought the rest of the telegram with them.

In an isolated corner of the station, long fingers fitted the four pieces of the telegram. The message read:

MEET ME TONIGHT TRAIN FROM CHICAGO SIX THIRTY GRAND CENTRAL CHESTER.

The telegram was a night message. It was addressed to Irene Marcy; it had been sent from Kalamazoo, Michigan, just after midnight. The import of that message brought a keen glint to The Shadow's eyes.

Whether or not Lou Channing had sent that wire, he was the man that Irene Marcy expected. The Shadow intended to be at the train gate, as witness to that meeting.

CHAPTER VI. TRAVELERS MEET

THE SHADOW'S coming wait seemed neither long nor difficult. The train from Chicago was due on time, according to the bulletin board. Although it was only a few minutes after six o'clock, people were already clustering at the proper train gate, to await friends from the incoming limited.

It wasn't even necessary for The Shadow to change his guise of Kent Allard. Irene Marcy had scarcely noticed him outside the Cobalt Club. She had been too concentrated on her conversation with Alfred Formion.

As matters stood, The Shadow believed that chances were more than even that Lou Channing would arrive at six-thirty. Whether or not the gambler had actually boarded the train at Kalamazoo, was entirely another question. One that The Shadow soon hoped to settle.

The Shadow was right in his analysis of Channing. The gambler had nerve; plenty of it.

At that particular moment, Channing was seated in the club car of the smooth-riding limited, coolly reading a New York evening newspaper that had been put aboard at Harmon. On the front page was Channing's own photograph, but it was a very poor one. It was the flattish, muggy-looking picture that the police had found in the taxicab.

Channing's suave lips curled into a scornful smile. No one could connect that picture with his present appearance. The gambler's roundish face was sleek, his hair well smoothed. He fitted better the second photograph that Cardona had brought to Weston.

A short-built, choppy-featured man sat down in the next chair, began to rustle a newspaper. Channing gave him an annoyed look; the fellow took it as a bid to open conversation. He poked his forefinger toward a headline.

"Big news," gruffed the choppy-faced man. "That guy Channing had plenty of nerve, going after Tex Dybert."

"Perhaps," observed Channing, in a purring tone. "Maybe, though, he just did it on the spur of the moment."

"The police think he had it all laid out beforehand."

"Sometimes the police think wrong."

"Choppy-face" grunted at Channing's comment. The man studied the front page photo, gave a short laugh.

"They've got Channing mugged," he remarked. "This sheet says they're covering all the railway stations. They'll bag him if he tries to get out of town."

Channing was reading his own newspaper again. The man noticed his indifference, and added:

"It would be funny, wouldn't it, if they spotted him coming into New York, instead of going out?"

THE question caused Channing to fold his newspaper and place it aside. He glanced at his watch, then from the window, remarking that the train was about on time. He commented that it was a long ride in from Chicago.

That didn't click with the choppy-faced man. He showed a wise look that the gambler didn't like.

The train was crossing the Harlem River. There wasn't much time left for Channing to sound out the

stranger. The gambler was thinking over what the fellow had said. He saw a hidden inference. There would be police at Grand Central Terminal; maybe they would stop incoming passengers, if some one suggested it.

It seemed apparent that the short-built man suspected Channing's real identity. He had the look of a troublemaker.

As he replaced his watch in his pocket, Channing casually produced the stub of a Pullman ticket. He let the printed side turn toward the man beside him, so that the fellow could see that the stub had been issued in Kalamazoo. That belied Channing's indication that he had taken the train in Chicago; but it didn't matter.

Kalamazoo was as good an alibi as Chicago. No one could have left New York, even by airplane, after the hour of Tex's death and reached Kalamazoo in time to catch this train. Still, Channing was not quite satisfied with the way things stood. Maybe this suspicious guy would doubt that the Pullman stub belonged to the gambler.

He might think that Channing had left New York last night and met this train at a nearer point, like Buffalo. It was easy enough for a passenger to pick up some other person's Pullman stub.

Putting the tiny slip into an upper vest pocket, Channing brought out some calling cards. He turned to the man beside him.

"Sorry we didn't meet sooner," purred Channing, "I make a lot of friends on train trips. Here's my card; give me a ring some time. I'm listed in the New York phone directory."

The card bore the name of Charles Dome, another of Channing's aliases. The slippery gambler seldom used the same name twice, except with persons whom he had met under one alias. He had a preference, though, for first names that began with "Ch". They were easy to remember.

The other man accepted the card with thanks. It happened that the name wasn't in the telephone book, but the fellow wouldn't learn that until later. As he pocketed the card, the choppy-faced man produced one of his own. He handed it to Channing; the gambler read:

ROGER GRELL

Private Investigator

Channing repressed a suave smile. He realized why he had been leery of Grell. He must have sensed that the fellow was a private detective. Another glance, though, convinced Channing that Grell was smarter than the average gumshoe.

"Cases like this interest me," stated Grell, nudging the newspaper. "I always sort of like to figure what I'd do if I was in a spot like this guy Channing. Maybe I'd beat it from town; then, maybe, I'd figure it was best to come back."

GRELL arose; folding the newspaper, he stuck it in his coat pocket. He leaned on the arm of a chair, caught himself as the train took a jolt.

"D'you know," put Grell, wisely, "I sort of think that Channing wasn't the bird who got rid of Tex Dybert. What do you think, Mr. Dome?"

A shrug from Channing. He remarked that he was no detective. He hadn't read the details closely; he knew very little about troubles in New York's racket world.

"I'd like to meet Channing," observed Grell, "and talk to him. Say, Mr. Dome"—the dick glanced at his watch—"it's going to be time for chow when we get into Grand Central. How'd you like to have dinner with me?"

Channing pursed his long lips, gave his head a curt shake:

"I think somebody is going to meet me."

Grell couldn't help a grin. It was one that Channing didn't like. Grell was thinking that he could arrange a reception of his own for Channing, if he wanted; the greeters would be the police.

Realizing that his sense of humor had shown itself at the wrong time, Grell sobered, clapped Channing on the shoulder.

"Any time you need investigation work," voiced the dick, "look up Roger Grell. My address is there on the card. There's a time when anybody's liable to need some work done, confidential. I've helped some pretty important people out of a lot of trouble."

Grell left the club car and went into another car. Channing did not linger much longer. He followed Grell, went through the car where the detective had stopped to gather up his luggage. Reaching another sleeper, Channing found his own suitcase; the train was slowing; Channing asked the porter:

"How near are we to 125th Street?"

"Just about there, sah."

"I'm getting off. Take my bag out to the platform."

Back in the other car, Roger Grell was making his own arrangements. He handed the porter a tip, with it a calling card on which was penciled an address.

"Check this stuff for me at Grand Central," said the dick. "Mail me the checks. I won't need them until tomorrow."

The porter demurred. He didn't want to be responsible. Grell didn't waste time in argument. He simply left the luggage with the porter and hurried back to the next car. The train was jolting to a stop; as it halted, Grell was the first person off it. He ducked out of sight behind a baggage truck.

As the dick expected, Channing stepped off from a car ahead. The gambler swept a look along the platform, gave a satisfied grin and made for the nearest exit.

Grell took the trail; he did his best to keep out of sight. He saw Channing get into a taxi; Grell jumped into another and told the driver to follow.

Luck was with Grell. Channing's attention was diverted by sight of policemen who were watching the outbound side of the 125th Station. The cabs were swinging along an avenue when Channing looked back. Grell's taxi wasn't conspicuous, for there were a lot of cabs in sight.

Furthermore, when Channing's cab swung to an eastbound street in the Eighties, it stopped within half a block. Grell's taxi missed the turn, but the dick spotted the halt of Channing's cab and told his own driver to keep ahead. Grell came back on foot, to slink toward the house where Channing had alighted.

The cab was gone, but Grell was sure of its stopping place. Peering through a space between two houses, Grell saw a light appear in a rear window on the second floor. Stopping at the front door, he

found that the house contained apartments. There was no name in the space marked "2 E", but Grell was confident that it was Channing's abode.

THE dick stroked his choppy chin. His eyes narrowed, his lips grinned. Grell had the idea that this wasn't the best time to have another talk with Channing. There was work that he could do that would make him more useful later. So useful, that Channing would listen when Grell sprang a proposition.

There was a subway station near; Grell took a downtown train. He alighted at Grand Central, strolled through the concourse. He saw the gate where the Chicago train had arrived. It was deserted.

If any one had actually been there to meet Lou Channing, that person was gone. Grell doubted exceedingly that a person had been waiting.

He paused by the information booth to light a cigarette; he happened to notice a swell-looking girl who was inquiring about Chicago trains. She turned her head when Grell gave her an ogling gaze.

That girl was Irene Marcy. Grell didn't begin to guess that she was the person who had expected Lou Channing. His expression totally lacked the professional interest of a detective when he watched Irene walk away. That was why Grell, himself, received no more than a brief scrutiny from a tall, hawk-faced man who was also near the information booth.

Paths separated. Irene Marcy took a train to White Plains; she was returning to Formion's home in Westchester County, no longer interested in an evening off. Roger Grell headed for a restaurant. Kent Allard decided to return to the Cobalt Club. The trail to Lou Channing had been postponed.

Whatever the alibi that the gambler had tried to build, that meeting on the limited had spoiled The Shadow's present chance of learning it.

CHAPTER VII. TRAILS RENEWED

KENT ALLARD lived in a sumptuous suite at a large midtown hotel. There, he retained a pair of competent servants who seldom went out during the day. Their appearance was apt to cause too much comment. The servants were Xinka Indians, members of the obscure Guatemala tribe which Allard was supposed to have ruled for many years.

It was rumored that Allard had brought back a large fortune in gold from Guatemala. Whether or not that was correct, he had certainly acquired valuable assets in the Xinka servitors. Members of a tribe that had Aztec heritage, those solemn Indians were stoical and loyal. As alike as twins, their faces had the impassive, steadfast expressions of stone Mayan idols.

Early the next afternoon, Allard entered his suite bringing a square-shaped brief case. One of the Xincas closed the door, the other accompanied Allard to a bedroom. While his master began to change clothes, the Xinka opened the brief case and brought out a large phonograph record. Solemnly, the servant placed the record in a large machine.

As Allard fixed his necktie in front of a mirror, he heard a medley of voices from the photograph. Every shade of tone was reproduced; but the record was an odd one. Harsh voices rose in argument, until a smooth one purred for less noise.

There was silence, then the same voice announced:

"I call. Let's see the hand that you think can beat my full house."

That voice belonged to Lou Channing. The phonograph record had come from a collection in The

Shadow's sanctum, his secret abode in the heart of New York City. When The Shadow kept tabs on crooks, he wasn't satisfied with photographs and fingerprints. He recorded their voices, when he could do so without their knowledge.

On the night of that particular recording, The Shadow had sought a permanent voice impression of a certain underworld character who had played poker with Lou Channing. The crook in question had been eliminated long ago, but the record had remained in The Shadow's files, with all its other voices indexed for reference.

It was proving useful in The Shadow's present quest. There was some likelihood that The Shadow might hear Lou Channing before he saw him.

The record was having a second run over a section that emphasized Channing's purry voice, when the telephone bell interrupted. Allard's fingers snapped; the Xincia promptly stopped the phonograph. Allard answered the call; Commissioner Weston was on the wire.

The commissioner was waiting at the Cobalt Club. He expected Allard to take a trip with him, out to Westchester. That had been arranged this morning, when Allard had learned that Weston intended to visit Alfred Formion.

FORMION'S estate lay some distance beyond White Plains. The place made a pretentious sight, when Allard and Weston viewed it from the commissioner's approaching car.

A high picket fence girded the hill side; massive stone gates formed an entrance to the grounds of the mansion, that stood farther up the height. Beyond that were woods that stretched far past the limits of Formion's domain.

Weston heard Allard comment on the magnificence of the estate. The commissioner responded with a sad headshake.

"A hollow shell," he commented. "Formion bought this place believing that improved business would make its upkeep possible. His losses have forced him to offer it for outright sale."

They learned more about Formion's low state of finances when they reached the mansion. Big rooms were sparsely furnished; walls showed spaces where expensive tapestries had been removed, to go to auction houses. The only room that looked intact was Formion's study, at a rear corner of the ground floor. Half of its furniture was office equipment.

Irene Marcy was present. She brought papers from the filing cabinets as Formion called for them. Most of the documents referred to Formion's business affairs, but his personal finances were naturally linked with them. It developed that Formion's estate was mortgaged to the hilt; that whatever was left over from its sale would scarcely clear his debts.

"I'm holding off the crash," declared Formion, hopefully, "on the chance that the shake-up in the rackets will end the pressure upon me. If that burden is ended, my businesses will rally. I still am able to borrow money; I'd be willing to do so on your advice, commissioner."

Weston hesitated about giving such advice. At last, he decided favorably.

"I think that you are safe to go ahead, Formion," he declared. "Plenty of racketeers were profiting, thanks to the smoke screen that Dybert created. That's ended. Any big-scale operators will have to retire. You can help us a great deal, though, by giving all the facts possible."

The study wasn't big enough for the books and papers that Formion spread about. The party adjourned

to a large wicker-furnished sun porch, onto which the study opened.

Examining the books of various companies, Weston found that all Formion had said was correct. Forced payments for protection had been collected by agents who had come and gone, giving phony addresses and references.

"One thing always followed, though," emphasized Formion. "When collectors were ignored—on any pretext—we suffered, as the records show. When we made payments, trouble was avoided."

Weston was reviewing confidential files that were among Formion's papers. They covered shipments, and factory outputs.

"If these facts leaked," said Weston, "crooks could have been prepared to injure every business move you made."

"That is why I brought the records here," returned Formion. "But matters did not improve."

Weston looked from the window of the sun porch. He saw outside help - hired hands who looked glum, wondering how long they could keep their jobs. He asked Formion if all were trustworthy.

"They are," assured Formion. "Moreover, none have access to my study. Only Miss Marcy has the key, and she is thoroughly loyal."

Formion had undertoned his expression of Irene's honesty. Weston looked into the study, saw the girl busy at a filing cabinet. The commissioner asked about Irene's friends. Formion knew of none. When questioned about her relatives, he said that the girl had a brother named Richard, but he had been away from New York for several months.

"I'll have Cardona look into that," decided Weston. "Sometimes, a seemingly minor element may prove of vast importance."

AT that precise moment, Joe Cardona was looking into something else. He was at his desk at headquarters, talking with a wise-faced visitor who was very careful in what he had to say. The caller was Roger Grell.

"Let's put it this way, Joe," presumed the choppy-faced private dick. "Suppose I could prove that Lou Channing wasn't in New York at the time Tex Dybert was croaked. What would you say to that?"

"Would it be on your say-so alone?" demanded Cardona.

"Mainly," admitted Grell. "Fact is, I saw Lou in a place where he couldn't have reached after Tex's death. That was at about"—Grell calculated—"well, say ten o'clock night before last. I didn't know then that Tex had been murdered."

"You're sure it was Lou Channing?"

"Positive! I came into New York on the same train he did."

"You know where Channing is right now?"

Grell dodged that question, by saying that he thought he could find Lou. He added that there would be other witnesses to Lou's alibi, whose memories could be jogged. That was why Grell wanted Cardona to play ball.

"If I find him, I'll talk to him," promised Grell. "I know what Channing will say. He'll argue that he'll be in a

jam if he lets you grab him. I'll fix that.

"All I want is a copy of that big picture"—Grell reached across Cardona's desk—"to show to the right people—hotel clerks, a station agent, conductors, Pullman porters. When I get affidavits from them, I'll show the dope to Channing. He'll give himself up, and you'll get credit for finding him."

It looked good to Cardona, even if Lou Channing would be cleared after arrest. From the way Grell talked, Channing obviously had an alibi. But that didn't mean that Lou was sure of it. The only trouble was, that Cardona didn't fully trust Grell.

Joe covered that last point neatly. He pretended to be convinced, when he asked:

"How long will it take you to get the dope?"

"Forty-eight hours," calculated Grell. "If you give me the O.K to start right now. I've got to have your word that you'll spring Channing in a hurry, if the alibi clicks."

Cardona thrust out his hand. Grell knew from the firmness of his grip that the ace inspector meant it. Cardona called a detective sergeant, told him to show Grell out. The hand motion that Cardona gave meant that he wanted a delay.

As soon as Grell was out of the office, Cardona put in a telephone call to Formion's home. The line was busy. Hanging up savagely, Cardona grabbed for his hat. A glance from the window told him that dusk was gathering in the streets. There wasn't any time for Joe to waste calling the commissioner. Cardona intended to tag Grell.

THAT phone busy-signal at Formion's home meant more than Cardona supposed. Formion and the others had gone into the living room; the telephone bell had rung from the hallway. Formion had answered it, then given the blunt announcement:

"For you, Irene."

The girl took the call on the extension telephone in the study. Formion and Weston were still going over papers; they walked to a big front window of the living room, to get better light. Servants were absent at that moment. No one was on hand to observe Kent Allard.

Even a watcher would scarcely have seen Allard in the gloom of the windowless hallway. His back turned as he stepped to the dark, paneled wall below the stairs, Allard blended with the darkness. Even in ordinary attire, he had the chameleon habits of The Shadow.

Irene saw no one at the hallway telephone when she peered through the crack of the study door. Answering the telephone, she spoke a cautious hello, that the person at the other end recognized. The other speaker was a man; he didn't announce himself by name. He simply informed:

"I must see you right away, Irene. Listen carefully; I'll give you the exact address..."

Soon, Irene came from the study. The hallway telephone was off its cradle, exactly as Formion had left it. In the front room, Irene saw figures at the window.

Replacing the telephone, the girl went to a side door. She called a servant, told him to bring the station wagon, as she had to catch a train to New York.

Right after that, Weston and Formion came into the hallway, to find Kent Allard calling a taxi. Weston was indignant:

"You can't go yet, Allard! Formion expects both of us to stay for dinner."

"Sorry, commissioner," was Allard's reply. "My regrets, Mr. Formion. I should have mentioned that I had another engagement."

Shortly, a cab was speeding toward White Plains, carrying Kent Allard as its passenger. On the way, it met Formion's station wagon making the return trip; but there was still time for Allard to catch the same train as Irene.

That mission was important to The Shadow. He had overheard the telephone call that Irene had received. It was obviously from the man who had failed to meet her last night, and there was no longer a shade of doubt regarding that man's identity.

Over the wire, The Shadow had listened to a tone with which he had thoroughly familiarized himself: the voice of Lou Channing.

CHAPTER VIII. UNWANTED PAYMENT

ROGER GRELL did not start immediately for Channing's. He took a subway to Times Square, ate a hurried dinner in a side street restaurant. Grell sat near the front window keeping a wary lookout. He failed to see Joe Cardona, however, for the ace inspector had chosen a better window.

Cardona had picked a Chinese restaurant on the opposite side of the street. The chop suey joint was on the second floor. Grell never thought to look upward.

Later, Grell took the subway; Cardona boarded the same train. Both got off at Seventy-second Street, but Grell was in a taxi and away before Cardona could get through the heavy street traffic.

Joe saw a lounging cabby who had seen Grell's taxi depart. When Cardona flashed a badge, the hackie remembered overhearing the address that Grell had given.

Riding ahead, Grell was wondering how he would be received by Channing. He was getting jittery; it might not be a good idea to walk in on a fellow who was wanted for murder. However, Grell couldn't think of any better plan, so he decided to risk it. He didn't guess that he had greased his own path by taking time out for dinner.

Grell was arriving late enough for Channing to mistake him for another visitor: Irene Marcy.

The house door was unlocked. Grell reached Apartment 2B and knocked mildly on the door. That helped in the deception that Grell had unwittingly begun.

Promptly, the door opened, to show Channing in shirt sleeves. The gambler winced when he saw Grell, started to close the door.

Grell's foot blocked the move. His tone was friendly:

"Remember me, don't you, Dome? I've got a lot to tell you."

Channing recognized his friend of the club car. He sidled a look down the hall, then let Grell into the little living room. The dick saw an opened door to a lighted bedroom, where Channing's coat and vest draped a chair back.

"What's it about, Grell?" questioned Channing, his voice as smooth as usual. "Don't make it too long. I'm going out."

"Take it easy," advised Grell. "First off, get this. I'm for you, a hundred percent. You ought to know that, because you haven't had any visits from the bulls."

"Why should I?"

"Because you're Lou Channing!" Grell was calm. He had seen Channing's flat hip pockets, knew the gambler wasn't carrying a gun. "I knew it all along. What's more, I'll tell you why. Tex Dybert had me trail you."

Channing decided to sit down. His expression indicated that he wanted to hear more. Grell spilled it.

"TEX said you owed him twenty grand," explained the private dick. "That's why he wanted to keep tabs on you. Two nights ago was when you were supposed to show up—so he said. Tex gave me some expense money; and there was to be a thousand bucks in it for me, after you'd paid up."

Channing smiled. His tenseness was ended.

"That's one grand you won't collect, Grell."

"I'm not worrying," assured the investigator. "I've figured I ought to be worth more than that to you. I'm the boy that can fix your alibi, Channing."

The gambler's eyelids became thin slits, his eyes beady points. He purred the question:

"Who'd listen to you, Grell?"

"Joe Cardona has listened already," returned Grell. "I told him I knew where you were when Tex was bumped, but I didn't name the place. He said if I could get reliable witnesses, he wouldn't hold you. I can get them, all right."

A doubtful look covered Channing's face; his head shook slowly.

"Listen, Channing," insisted Grell. "I didn't spill that I was working for Tex. Here's the whole story that I'll tell. I was out in Kalamazoo; I saw you come into a hotel around eleven o'clock on the night that Tex was bumped.

"You picked up a suitcase that you'd checked there. That means one fellow would remember you"—Grell tapped his left thumb—"the bell captain. You talked to the clerk a while"—Grell moved to his forefinger: "That's two.

"We won't count the ticket agent, but the Pullman conductor ought to make three. He tried to argue you into buying a section, instead of just a lower berth. The porter is four -"

Channing waved an interruption. He moved toward the door, listened intently, suspecting some one there. Then, to Grell:

"You think you can line up that bunch of witnesses?"

Grell nodded.

"For how much?"

"Twenty-five hundred bucks," replied Grell. "It's worth it, Channing. Remember: my testimony is the most important part."

The gambler thought it over. Grell remarked that he could handle it inside of forty-eight hours. Channing nodded his head.

"O.K, I'll give you the dough," he decided, "but it's just in case I need your alibi. After all, the bulls haven't got me, have they? You know where I am, but you'd be a sap to spill it. Particularly"—Channing's laugh was a smooth one—"after you give me a receipt stating how much I paid you, and why.

"I'll keep you for an ace in the hole. You're worth the gamble. Maybe I won't need you, because"—Channing's whole expression was one of coolness—"the bulls are likely to catch up with the guy that really croaked Tex, whoever he is."

Strolling into the bedroom, Channing donned his coat and vest. He turned out the bedroom lights. Crossing the living room, he opened the hall door.

"Stick here," he told Grell in a confidential tone. "I'll put in a call from the corner drug store. I've got a friend that owes me a couple of grand. He'll send it over. I'll have enough to make up the dough you want."

THERE was a listener who heard that statement. He crouched in a corner to let Channing go downstairs. The listener was Joe Cardona. He edged forward a quarter minute later.

Joe blundered a bit in the darkness, made up for it by steadying against the wall. Channing's footsteps had stopped on the stairs, but Cardona heard them resume.

When the front door slammed, Cardona knocked at the apartment. This time it was Grell who was bluffed. He thought that Channing had come back. He opened the door, backed away in astonishment when Cardona entered. The inspector closed the door.

"I heard some of it," growled Joe. "How much did I miss?"

Grell tried to splutter his way out of it. Cardona shoved the choppy-faced man into a chair.

"It'll be a rap for you, Grell," he reminded, "if you try perjury on Channing's account. I'm wise that you pulled a deal with him. That's why I'm taking a chance on him coming back now. But what's this gag about framing an alibi for him? Is he trying to get you to fix it? Or are you shaking him down?"

The investigator became coherent in his protest. He forgot Channing, in his effort to square himself with Cardona.

"It's no hokum, Joe," pleaded the private dick. "I got an alibi for Channing, and it's the McCoy. It's legit, isn't it, for me to get paid for finding the right witnesses?"

"What do you mean by 'right' ones? The kind that will say what they're told?"

"Not this bunch, Joe. Figure it for yourself. Guys like hotel clerks, out in Kalamazoo. Railway conductors and -"

"Give it to me from the start, Grell. There's time before Channing gets back."

Grell chewed his lips. He was in a bad spot, and he knew it. He figured that Cardona hadn't heard much; Grell could still hold out on the fact that he had been put on the job by Tex Dybert. Outside of that, the more details he gave, the better.

He remembered what Channing had said about keeping him as an ace in the hole. But it struck Grell that the gambler would need his hole card when he returned to walk into Cardona's handcuffs. The better Grell made Channing's alibi sound, the more chance there was that Cardona would let the investigator go looking for witnesses.

The more chance, too, for Grell to collect his twenty-five hundred from Channing.

"HERE'S the dope, Joe." Grell came to his feet, so that he could buzz low in Cardona's ear. "I was out in Kalamazoo a couple of weeks ago, and I saw Channing there. Guess he was out there trimming suckers at a convention. Anyway, all of a sudden, he was gone.

"I'll tell you how many days it was"—Grell counted on his fingers - "ten, that was it. Ten days exactly, ending with night before last. The night, mind you, that Tex Dybert got his. Then, at eleven o'clock - that's twelve o'clock here -"

Grell was about to add the words: "I saw Channing"; but he withheld them. Thinking of Channing made him stare toward the door to the hall. Maybe Grell was overtense; he fancied that he saw the doorknob turn. A conflict of prospects swept him.

It was probably Channing returned. Should he let the gambler walk into it, or speak loud enough for Channing to guess that there was company? From what Channing had said before, he evidently preferred to be at large; therefore, he would thank Grell for the tipoff.

The question was whether Grell would ever find Channing again, to receive the thanks in person. Those thanks, to Grell, meant twenty-five hundred dollars. He couldn't let Channing get away. Why should he?

In a quick flash, Grell decided to thrust his alibi services on the gambler. The private dick lowered his tone almost to a whisper.

"I saw Channing," he told Cardona. "In Kalamazoo. I can prove it, and I'm the one guy that can!"

This time, it was Cardona who saw something; he was looking the opposite direction from Grell. Cardona's eyes were toward the bedroom; he caught a gleam from the darkness.

With a quick shout, Cardona grabbed Grell's shoulder, to shove the investigator to the wall. Grell didn't get the idea; he tried to grapple with Cardona.

That was Grell's last deed in life. The glimmer from the half-closed bedroom door was the muzzle of a .38 revolver, its mouth yawning toward Grell's back. That gun sputtered at the instant Grell countered Cardona's rescuing move. Its blast was followed by a second, a third, each report roaring amid the echoes of the one before.

The first shot staggered Grell. The second took him out of Cardona's clutch. The third was jabbed at the private dick's sprawling body, and Cardona wasn't close by when it came. He was taking a long spring across the room, getting out of range. Cardona was tugging his own gun from his pocket.

The murderer didn't wait to shoot it out with Joe. Instead, he slammed the door, turned a key in the lock. Quick footsteps pounded across the bedroom; Cardona heard the muffled scramble that came from a rear window.

New murder had been done, as swift as the killing of Tex Dybert. This death was a strange link to the first. In disposing of Roger Grell, a murderer had abolished all chance of the alibi that the dick had sought to furnish for Lou Channing.

That alibi had been worth twenty-five hundred dollars to Grell, for Channing had agreed to pay that price. A murderer—whoever he might be—had chosen to deliver a different payment:

Death!

CHAPTER IX. CROSSED TRAILS

CARDONA'S first action was to heave his full weight against the door that the killer had locked. The jolt brought a terrific clatter, but the door didn't give. Cardona sprang back, intending to deliver another drive. His elbow jounced a chair.

That was the bludgeon that Joe wanted. He turned to grab up the chair. At the same instant, the door from the hallway swung inward. Cardona saw its motion, thought instinctively of Channing. He didn't care if Grell's death backed Channing's alibi. Cardona wasn't taking chances.

He started for the hallway door swinging the chair as he went. He saw a figure plunging through to meet him; Joe felt a maddened anticipation of the blow that he intended to land. He didn't think that anything could stop the swing that he had already launched. That was where Cardona guessed wrong.

A hand like a trip hammer jarred Joe's forearm. Another fist clamped his neck. Cardona's fingers slipped; the chair scaled through the doorway, to crash against the hallway wall. A shoulder gave a tricky, sideward twist. Cardona ended his spin in a corner of Channing's living room.

From his sprawled position, Cardona recognized his momentary foe. The arrival was The Shadow. His quick counterthrust had put an end to Cardona's unwise move. While Joe sat gawking, The Shadow took over the pursuit of Grell's murderer.

The Shadow settled the bedroom door in three seconds.

His gloved hand whipped an automatic from beneath his wide-sweeping cloak. He brought the weapon out by the barrel, drove the handle hard against the door. A wooden panel crackled like an egg shell; The Shadow let his fist follow the gun right through. Cardona heard the automatic thump the bedroom floor, take a long bounce to the window.

The Shadow had let the gun go, with a purpose. His fingers, unhampered, found the key with a single motion, gave it an instant turn. A half second later, The Shadow was sweeping through the darkened bedroom.

He didn't stop to pick up his gun from beside the window. He was drawing another .45 while on the way. Peering out, The Shadow spotted the man he wanted.

Grell's killer had dropped from a low roof; he was cutting away to reach darkness at the side of a dim courtyard. A light, showing through from a rear street, gave The Shadow a fleeting glimpse of the fellow. The murderer made a long, frantic plunge into the dark. His course was oblique; The Shadow gauged its exact direction.

Timed to the dot, The Shadow's automatic spoke. A clang answered that well-placed shot. The killer had been lucky enough to duck beyond a stack of ash cans.

The Shadow eased to the level of the window sill, waiting in case the enemy tried to return fire. None came. The Shadow reclaimed his first automatic; he hissed for Cardona to close the shattered door from the living room.

On his feet, Cardona obeyed. That cut off the dim light at the bedroom window. Silently, The Shadow

went over the sill.

He could hear slight shuffling scrapes of the ash cans below. By noiseless approach, there would be a chance to ferret out the killer. The drop that The Shadow took from the rear roof was unheard; moreover, he was wise in his choice of a landing spot. The Shadow took a corner completely out of the light.

All noise had stopped beside the ash cans as The Shadow crept closer. He waited, focusing his eyes in the darkness, until he could completely discern the gray outlines of the ash cans.

Bulky blackness behind them formed a board fence. The Shadow waited, expecting to hear another stir.

MEANWHILE, Joe Cardona was staring at Grell's body. Cardona sensed that anything he might undertake would only handicap The Shadow. Through Joe's mind drummed the facts that Grell had told him; with them, the realization that nobody but Grell could have provided the real structure for the alibi that the dead dick had wanted to give Channing.

All the while, Cardona expected an interruption to his thoughts. It should come from the rear of the building: gun fire, that was oddly absent.

It dawned on Joe at last that The Shadow was slowly stalking a hidden killer, using the same tactics that he had tried with the murderer of two nights ago.

Too many police had queered the game, after Tex's death. In Grell's case, the chances were better for The Shadow. If people had heard the roar of guns, they hadn't reported them. It was odd, the way that persons were shunning this scene; but Cardona could remember similar cases in his experience.

Three minutes, maybe four—Cardona heard cautious footsteps at the front of the hall. Somebody was poking into the case at last.

Cardona arose from beside Grell's body and approached the door. Tense ears must have heard him. The footsteps stopped. A cautious voice, smooth despite its whisper, came from the front of the hallway:

"Psst! Grell! What's up?"

It was Channing, back from the drug store, suspicious at sight of the opened door. Cardona stepped out into the hallway, shoved his revolver into sight. He snapped the warning:

"Stay where you are, Channing -"

The gambler was off with a leap. He hit the stairs so rapidly that Cardona couldn't have winged him if he had wanted to. Joe fired a warning shot. He wasn't out to drop Channing, for the fellow deserved a chance to tell his story. But Joe figured Channing would halt when bullets rattled at his heels.

When Cardona reached the top of the stairs, the front door was slamming. Arriving on the sidewalk, Joe saw Channing running for the corner. Joe's revolver barked. Sizzling bullets spurred the gambler's mad race. He was around the corner three seconds later.

By the time Cardona got there, Channing had covered a short block and was heading into a subway entrance.

That was Cardona's chance to box him, but when the police ace reached the subway entrance, he realized why Channing had dived down there. The gambler had heard an approaching rumble beneath the sidewalk, had known that it meant a subway train. The last car of the local was sliding out of sight when

Cardona saw it.

A squinty attendant in the change booth couldn't get it through his head what Cardona wanted, even after Joe flashed his badge. When Joe finally got in to use the telephone, he knew that the local had reached its next stop. Channing wouldn't be on it, after that.

The best bet that Cardona had was to call headquarters and order a new cordon. This time, however, Cardona intended to have it close in slow, to allow The Shadow a chance to bag the murderer.

THOSE shots of Cardona's had reached The Shadow's ears. Figuring that they would divert the murderer, The Shadow made a quick advance to the ash cans. He pounced silently into space. The killer had managed a neat getaway of his own, probably a lucky one, while The Shadow was dropping down from the roof.

The next move was to search for traces of the vanished killer. Before The Shadow could bring his tiny flashlight into action, he heard a sound from the rear of the courtyard. Guarded footsteps told that some one was managing a sneak down the passage where the street light glowed.

Whipping to noiseless action, The Shadow reached that passage, gained a dim view below the level of the light. He spotted a wiry figure; the head wore a tight-pulled cap. That glimpse was repeated, but each time, it was momentary.

As The Shadow stalked in pursuit, all noise ceased. The Shadow learned the reason when he continued his uncanny progress. The building that he followed was an extension of a house on the next street. To the right was a gap, obviously a blind alley, for The Shadow could see a bulking wall above. The lurker had slid into that space; if trapped, he would be fighting with his back to the wall.

The Shadow liked that form of combat; it didn't matter whose back felt the wall. He had tactics that suited offense as well as defense. In this case, however, he saw good reason to avoid a present fray.

By keeping onward, The Shadow could make his prey think that all was well, for there wasn't a chance that the lurker would note The Shadow's passing glide. That would lure the quarry out to the light of the next street.

His goal soon reached, The Shadow swung past the corner of the building; there, he could move freely. He eased across the sidewalk, saw a flight of stone house-steps that made an excellent bulwark.

A taxi was coming along the street, but its lights didn't shine toward The Shadow. The trouble came when another car sped suddenly past the taxi, shooting in front of it.

Glaring headlights outlined The Shadow in brilliant detail. He was spotted in an instant; raucous shouts of recognition came from a crew of elated gunmen. The driver tried to keep The Shadow in the glare, while others opened a revolver fire.

The Shadow's laugh pealed a challenge. Before a single gunman could get the range, he wheeled for the steps that he had chosen. His ready automatic blasted sharp-tongued replies that brought howls from the overzealous thugs.

One of The Shadow's bullets split the windshield. The driver stepped on the gas. The car wheeled by, with two of its occupants slumped. It was a sedan; one smart marksman was on the floor, holding the door a trifle open so that he could aim with an extended gun. He saw The Shadow, who, in turn, saw him.

There was only one answer to that mutual observation. The Shadow's shot came first.

That bullet found the door space. It literally snatched the thug from his improvised shield. The door flung open, the hoodlum did an involuntary dive to the curb. His revolver took a crazy bounce across the sidewalk. The sedan sped away, its open door flapping like a crippled wing.

THE taxi was stopped. It was empty of passengers—but not for long. Footsteps clattered from the passage that The Shadow had left. A rough-clad figure scooped up the revolver that the gunman had lost. A quick spring into the taxi, and the arrival had the revolver planted against the cabby's shoulder. The taxicab took after the sedan.

The Shadow had just time to see the man he wanted—that lurker from the courtyard. Once in the cab, the fellow was hardly visible, except for the capped head above the glinting gun. The taxi was just getting under way; The Shadow had a better course than gunfire. A long, quick bound brought him to the cab. He hopped the running board, unseen.

This ride promised a sure chance to bag Grell's murderer. He was busy covering the taxi driver. The trip wasn't going to be a long one. Police sirens were wailing at last; they seemed to come from everywhere, as the cab sped across an avenue.

The Shadow saw a gesture of the revolver. The cabby obeyed it, halting at a stretch of darkened curb. A figure flung out into the blackness before the cab had stopped. The Shadow dropped off from the other side; the cab sped away.

Bounding in pursuit, The Shadow fell upon his antagonist as the latter tried to find a space between two houses. His unwary foe floundered without a struggle, gasping for breath. The Shadow's arm pinned a pair of wrists; it was unnecessary, for all fight was ended.

This furnished an answer that The Shadow had not suspected. He produced his flashlight, instead of an automatic. The glow showed a head that had lost its tight-drawn cap. The Shadow saw a tousled mass of blond hair above a woman's face.

That glimpse gave recognition.

The Shadow had begun one trail tonight with the belief that he would find another. Trails had crossed; amid them, new murder had been delivered. Out of that tangle, The Shadow had sought the killer's trail. He had ended by finding the person whose path he had dropped long before.

The girl on the sidewalk was attired in man's clothing—a different garb than that which she had worn only an hour before.

The Shadow had captured Irene Marcy.

CHAPTER X. IRENE'S STORY

HER brain whirling with a medley of nightmarish recollections, Irene Marcy became aware of more pleasant surroundings. Her eyes blinked in the mild light of a sumptuous living room. Tenseness gripped her at sight of two persons who were living, but motionless.

Irene was staring at Allard's Xinka servants. She could scarcely believe they were real. Yet they were no more outlandish than other things that the girl remembered.

Sheer exhaustion had overcome Irene at the time The Shadow captured her. All that she could recall of that event was a swooping shape that had developed from the darkness. After that, she remembered that she had been carried through the night, while wailing sirens and sharp whistle blasts were sounding all

about.

There had been a ride in a cab. Slumped in the back seat, Irene had blinked at passing lights. All the while, she had been conscious of a being beside her; that same mysterious shape that had overtaken her. A whispered voice had spoken with strange sibilance. Its tone had commanded, yet lulled.

After that, she had been transferred in darkness to a limousine, where a hand had proffered her a tiny cup containing a sweetish liquid. She had accepted the drink, expecting that it would revive her. Instead, the liquid had produced a soporific effect.

That was when the whirl began, with everything of the recent past flooding all at once. Events were lining themselves in proper order while Irene stared at the Xincas.

Unflickering eyes watched Irene. The twin Indians seemed to know when she had fully revived. One moved away, as if to an appointed task. Irene heard him speak in curious, liquid accents—a tongue that she had never heard before.

A man in immaculate attire entered from another room. He strolled toward Irene; she recognized the face above his tuxedo collar. The girl gave a glad gasp. The man was Kent Allard.

Seating himself, Allard showed a slight smile as he delivered the level-toned comment:

"Perhaps you can recall how you happened to arrive in my limousine. It was a surprise when I discovered you there, Miss Marcy."

Irene did not connect Allard with The Shadow. She had another explanation—the one which The Shadow expected her to form. The being of blackness, whoever he was, must have known that Irene had met Allard. That was why he had placed her in the limousine, then given her the mild drug.

Recalling The Shadow only as an unseen personage, Irene decided that he must certainly be a friend, not an enemy. Therefore, she could regard Allard as a friend as well. Moreover, Irene realized that Allard might know much more than she supposed. He had been at Formion's home when she left there. He might be able to name the hour at which her adventurous trip had begun.

If he had learned of subsequent events, he might have found out everything. Possibly The Shadow had left a message in the limousine. Though Allard did not express it by words, his steady gaze told that he expected Irene to talk. The girl did.

It developed that she had wanted to unburden her mind before, but had refrained for fear that her statements would be doubted. Faced by the prospect of future questions from Alfred Formion and Commissioner Weston, Irene was grateful for the chance to talk to Kent Allard first.

"I'd better tell you everything," the girl said, frankly. "I didn't want to talk, because—well, because of my brother Dick. I was afraid for him. He told me to say nothing. Not Dick, but the man who calls himself Chester Vayd. The man who is actually Lou Channing."

Allard inserted an even-toned question: "Just when did Channing first talk to you?"

"Several weeks ago," replied Irene. "I hadn't seen him very long before that. He tried to sell Mr. Formion some ideas on business promotion. I saw him at the office twice, and once at the house. The next time he came—it was out in Westchester—he must have picked a time when he knew that Mr. Formion was away. He talked to me instead—about Dick.

"Channing showed me an IOU for five hundred dollars, one that Dick had signed. He said that he'd

bought it to get Dick out of trouble, but he wanted it paid. Dick had been gone for some months; I had no idea where he was. But I was afraid that Channing knew. So I agreed to take care of the debt."

Irene paused. While she was getting her breath, Allard inserted the quiet comment:

"In installments?"

Irene nodded. Allard had guessed it. Steadily, the girl explained how she had met Channing frequently, to pay him a few dollars at a time. He had always been courteous, she said, but had insisted on prompt payments.

Twice, she had been unable to meet him on a designated day. Each time, Channing had appeared—once at the office; again, at the house.

"Then he went away," added Irene. "He'd checked out of his hotel, when I telephoned there. Since I couldn't reach him, I had to wait. I owed him fifty dollars, and wanted to pay it. Then I -"

Irene hesitated; her eyes met Allard's, frankly. The girl's voice was firm, sincere, as she questioned:

"Do you remember the telegram that Mr. Formion gave me, outside the Cobalt Club, last night?"

Allard didn't appear to remember it. Irene added the answer to her question.

"It was a wire from Channing," she affirmed, "but he signed himself 'Chester'. He wanted me to meet him at Grand Central at six-thirty. I was there, but he didn't arrive."

Allard recalled something. Irene tightened her lips, expecting a rebuke. Allard's tone, though, still held its even touch, that lacked all accusation:

"You knew then that the man was Channing?"

"I did," admitted Irene. "But I didn't think it fair to denounce him until after I had talked with him. The telegram came from Michigan; that made me wonder if Channing could have murdered Tex Dybert. Channing had been reasonable enough regarding Dick's IOU; I thought I ought to give him a chance to explain matters.

"And I knew, too, that there would be police at Grand Central. I could have called them, in an emergency. But when Channing didn't arrive, I wondered—until this afternoon. Then he telephoned Mr. Formion's house; you probably remember that a call came for me. He wanted me to meet him at this address."

FROM a pocket of the coat that she was wearing, Irene produced a slip of paper. As she handed it to Allard, she became conscious of the clothes that she was wearing. Her tired face gave a smile.

"These clothes are Dick's," explained Irene. "When he left town, he owed rent on an apartment. I sublet it to a girl I knew. She works evenings, so I went there and put on these clothes. I was afraid police might be near Channing's. I didn't want to be recognized.

"I had the taxi driver let me off near a corner. He looked at me very oddly. I thought it would be better to find a back door into Channing's, if there was one. These clothes didn't pass so well in the light. When I reached the back of the house, shooting began."

Irene paused. For the first time, she was badly troubled. She did not realize that circumstances had exonerated her with Kent Allard. From The Shadow's analysis of the time element, Irene could not

possibly have murdered Grell.

The Shadow had overheard Channing's address when Irene took the phone call. He had seen her on the train that he took in from White Plains. She had come into Grand Central, had taken a cab there. The Shadow had allowed exactly five minutes' start to Irene, so that she could contact Channing before The Shadow arrived.

She couldn't have changed clothes in the cab. As the girl had declared, she must have stopped somewhere on the way. The shift to male attire must have taken Irene at least ten minutes. The Shadow had heard the shots that killed Grell; they came right after The Shadow's own arrival.

THOUGH she didn't guess that facts had cleared her, Irene decided to tell Allard all. One reason for her willingness was that she knew nothing about Grell's death.

"I was just entering the little courtyard behind Channing's, when I realized that I heard muffled shots. A black shape appeared at a window of Channing's apartment, fired at some one over by a fence. The light at the window went dim; I sensed that the person, whoever he was, had started down to the ground.

"The fence was quite close to me. I heard a scraping beyond some ash cans, as though a hiding man had pushed past some loose boards. I waited a few minutes; all was silent until shots came from the front street. Right after that, I started for the back street. Halfway out, I found a side space, and thought I'd better wait a few minutes more.

"Suddenly, there was the noise of motors, gunfire in the back street. I peered out, saw a man sprawl from a passing car. His revolver hit the sidewalk. There was a taxi stalled at the curb. I was desperate. I ran out, grabbed the gun, and made the taxi driver take me a block away. After that -"

The girl shook her head. With a puzzled smile, she swept aside stray hair that drifted across her eyes.

"When I left the taxi," added Irene, "I was overpowered. I remember a weird voice that commanded me, strong arms that carried me. Police cars whizzing by; a ride in a taxicab; after that, the limousine. Then - here -"

Irene looked about her, with eyes that took on some of their previous bewilderment. Allard arose, reached out his hand to help the girl to her feet.

"Come along," he suggested. "The limousine is parked by the service entrance. No one will see us enter it. I want to take you back to the apartment where you left your own clothes."

THE ride wasn't a long one. The apartment house, Allard noted, was about midway between Grand Central Terminal and the hide-out that Channing had used. The place had once been a residence; converted into an apartment building, it had a dim basement entry. No one was about.

Quietly, Allard told Irene to go into the apartment and change back to her own clothes. He added that he would wait until she returned.

When Irene came back, she looked less worried than The Shadow had ever seen her. Blue eyes had a sparkle; her blond hair was no longer rumped. She had lost much of the businesslike manner that her secretarial work demanded. She seemed glad to be feminine; and her smile went well with the slightly stubby nose above it.

Once in the car, though, Irene felt dizzy. She wondered why, as she placed her hand to her forehead. Allard knew the reason for her headache; he reminded Irene that she had not had dinner. He suggested a quiet restaurant where they could talk.

Irene accepted the invitation, but with one reservation:

"I ought to telephone Mr. Formion. Really, though, I don't know how I can explain -"

Allard intervened by promising a solution. He was confident that he could find sufficient reason for Irene's odd departure from the house. One occurred to him while they were dining; Irene smiled when she heard it. She agreed to Allard's plan.

The sequel came when Allard's limousine pulled up in back of Weston's official car, outside the Cobalt Club. As The Shadow expected, the commissioner was there, and Alfred Formion had come with him. News from Cardona, regarding Grell's murder, had hustled them in from Westchester.

When Weston came out, Formion was with him. The commissioner recognized Allard's car, saw his friend step from it. But Weston gawked and so did Formion, when Allard politely helped Irene to the sidewalk.

Weston and Formion had been discussing Irene's absence as a new mystery. Before either could question her, Allard spoke.

Smilingly, he apologized for stealing Formion's secretary. He said that Miss Marcy had been working hard all afternoon, so he he'd decided to take her out. Knowing that she wouldn't leave without Formion's permission, Allard had told Irene that her employer wanted her to leave for New York.

There hadn't been time to give a reason. She was to call up Formion, after she reached Grand Central, and find out why she had been sent. Irene had rushed away; Allard had caught the same train. The girl was perplexed when he told her that the trip was no longer necessary, but that Formion had said she could stay in town.

It was all a lark on Allard's part; Irene was entirely blameless. But Allard hoped that Formion would excuse the prank, especially since Allard was sure that Miss Marcy had spent an entertaining evening.

Formion laughed indulgently, and Weston joined in. Irene Marcy gave a grateful smile; it was meant for Kent Allard as he stepped into his limousine. Allard's cool-toned apologies had saved Irene from a quiz that would have linked her with Lou Channing.

Again, Irene Marcy owed her rescue to The Shadow.

CHAPTER XI. THE MISSING ALIBI

BY noon the next day, Inspector Cardona had completed his survey of Grell's murder. It was very much like the killing of Tex Dybert, in that the slayer had made a prompt entry, done a quick shooting, then fled.

Search of the space behind the houses showed that the killer could either have made for the rear street, or pushed through a broken fence to reach a side passage that came out by a corner drug store.

The inspector's report credited the killer with flight to the back street. That was on the testimony of a cab driver whose taxi had been invested by the supposed murderer. The cabby told of a brief gun fray, next, the killer's leap aboard the cab.

Cardona knew that The Shadow must have knocked off the gun crew. He also remembered that mobbies had figured in fights after Tex's death. Cardona began to think that The Shadow had been in those earlier battles. If so, the murderer, and not Tex, had been responsible for roving gun crews on the job.

The paradox in the case was that Tex's death had evidently been designed, whereas the murder of Grell looked like a quick, forced thrust. Since that didn't fit, Cardona came to the conclusion that Grell must have been watched from the time that he returned to New York.

One person questioned by Cardona was Lopper. Tex's former bodyguard admitted that Roger Grell had visited Tex Dybert, and was probably on the racket king's pay roll. Lopper hadn't seen Grell for a couple of weeks, hadn't known where he'd gone, or what his job was. The news, however, fitted with facts that Cardona had already gotten.

Early in the afternoon, Cardona had a long conference with Commissioner Weston. Joe received considerable encouragement from the commissioner. As Weston expressed it, they "seemed to be getting somewhere", and the investigation should be continued.

That conference was a private one. Neither Alfred Formion nor Kent Allard was present.

Weston expected to see Formion later. He didn't expect to talk with Allard at all, for his friend had presumably taken a trip out of town. It happened, though, that Allard—otherwise The Shadow—was to learn the fruits of Cardona's findings long before Weston discussed them with Formion.

It happened soon after Cardona returned to headquarters.

The ace inspector had one man in whom he regularly confided—a closemouthed detective sergeant named Markham. Cardona frequently discussed important matters with Markham, in order to get the latter's reaction.

This afternoon, they were together in the office. Cardona was just ready to open up, when he heard shuffly footsteps outside the door.

Blackness slid across the threshold as Cardona stared. The ace grinned as a tall, stoop-shouldered figure followed. Cardona saw a dull, drawn face, with listless eyes. The arrival was Fritz, the janitor; he was carrying mop and bucket.

FOR a moment, Cardona accepted Fritz as a necessary visitor, then Joe suddenly looked at his watch. It wasn't time for Fritz to be mopping up the office. Angrily, Cardona gruffed:

"What're you doing here this early, Fritz? Beat it!"

The janitor tried to stammer something, but his mouth only moved in fishlike fashion. He couldn't find the words he wanted. Markham came to the rescue of the inarticulate janitor.

"Fritz is going to a Saengerfest," Markham told Cardona. "One of those Yorkville song parties. He showed me the notice yesterday; had it in his locker. It was printed in German, but I doped out some of it. Eh, Fritz?"

"Yah!" agreed the janitor. "Ich gehe zum Saengerbund!"

Fritz seemed very pleased about it. Markham jollied him.

"Guess you'll all be singing a schnitzelbank, won't you, Fritz? Let's see, how does it go -"

Markham thought a moment, then began an off-key basso:

"Ei du schone! Ei du -"

"Can the harmony!" snapped Cardona. "You'll get Fritz all worked up. Look at him!"

For once, Fritz's face had lighted. His own lips moving, he was swinging his hand in time with Markham's song. Cardona told the janitor to get busy with his mop and bucket. Fritz started work; Cardona got down to business with Markham, deciding that the janitor's presence didn't matter.

Word for word, Cardona gave his recollection of the conversation that he had held with Grell. He emphasized the fact that Grell had gone to Kalamazoo two weeks before, that he had spotted Channing there. He also mentioned that Grell had lost sight of the gambler for ten days.

"Grell held out one thing," added Cardona. "He didn't tell me that he was working for Tex Dybert. I found that out from Lopper. But Grell swore that he spotted Channing again, in Kalamazoo, at eleven o'clock - twelve o'clock, our time—on the night when Tex was murdered."

Markham calculated slowly.

"If he did," declared the detective sergeant, "Channing couldn't possibly have bumped Tex."

"That's the whole idea of it," said Cardona. "That's why Grell claimed he had an alibi for Channing. But he wanted dough for it."

The silence of the little office was broken only by the swish-swash of Fritz's mop.

"Somebody bumped Tex," declared Cardona. "We figured it was Channing. Grell said different. So the murderer knocked off Grell. Only, there's nobody who could have done both jobs. Unless -"

Cardona thwacked the desk with his fist.

"Maybe it was Channing!" he exclaimed. "Suppose he made a deal with Grell. Channing was to finish Tex. Grell was to fix the Kalamazoo alibi. Only, last night, Grell tried to get too much dough. Channing decided the alibi might be worse than none at all. So he ducked around the corner, came in through the back. That would have been easy enough. He had time to stage Grell's murder, and bluff me afterward."

CARDONA liked the theory so much that he picked up the telephone and called the Cobalt Club. He learned that Commissioner Weston had not arrived, but was due soon. Alfred Formion was there, awaiting him.

The inspector hung up. His confidence had cooled.

"I'm going to spring that theory on the commissioner," Joe told Markham. "But I know what he'll say. He'll tell me to bag Channing, so as to prove it. Until we've got Channing"—Cardona's tone was sour—"the commissioner will laugh at my idea. He'll want a better theory."

Minutes passed, while Markham watched the changing expressions that Cardona displayed. Suddenly, Cardona snapped his fingers.

"Here's a hunch, Markham! Those rackets have quit since Tex was murdered. So it's a cinch Tex was running them. All right. Who was taking it on the chin? I'll tell you: Alfred Formion!"

"You mean that Formion"—Markham was sputtering—"that he bumped Tex Dybert and Grell?"

"Not a chance," snorted Cardona. "Formion was home the night that Tex was killed. I know that, because he bawled out his secretary, Miss Marcy, for not being there. Last night, Formion was with Commissioner Weston at the time when Grell was shot."

"But there's another angle, Markham. Tex must have been getting a lot of dope about Formion's

business. Somebody on the inside must have had a lot to do with it. Maybe that person found the going too tough. The only out was to bump Tex, and let Channing take the rap.

"That meant getting rid of Grell later, so he wouldn't be able to alibi Channing. Yeah, there's one person who might have done all that. I know who the person could be."

Markham's curiosity made him shoot the question: "Who is he?"

"I didn't say 'he'," reminded Cardona. "It's a she I'm thinking of, Markham."

"You mean Irene Marcy?"

"Who else?" Cardona was grim as he reached for his hat. "I'm going to keep an eye on that dame, Markham. I'll spring the Channing theory on the commissioner, but I'll hang on to this new hunch, just the same."

Ready to start for the Cobalt Club, Cardona decided to unload his pockets, which were overstuffed. Among the items that he flopped on the desk was a card that bore the name: "CHARLES DOME."

Markham eyed the card; Cardona said that he had found it in Grell's pocket.

"It's got nothing to do with Channing," declared Cardona. "He's been using the alias of Chester Vayd."

Cardona went out; Markham accompanied him. Both had forgotten Fritz. They hadn't noticed that the janitor had shown very little hurry, despite the fact that he was leaving early. Fritz's speed began when he was alone.

STEPPING to the desk, Fritz's eyes showed a keen glimmer as they studied the card that Channing had given Grell on the train. Smoothly, the janitor's fingers went through report sheets, to check on any details that Cardona had forgotten to mention. After that, Fritz gathered up mop and bucket.

The stoopy janitor shambled to a secluded locker; he opened it, picked up a paper that fluttered out. It was the hand bill, printed in German, that announced today's festivities. A whispered laugh issued from disguised lips as a hand replaced the paper.

This wasn't Fritz. The real janitor had already gone to the Saengerfest. A hawkish silhouette cast by the false Fritz, told his true identity. That blackened profile marked him as The Shadow.

Soon afterward, The Shadow reached his sanctum. Under a bluish light, The Shadow's hand wrote inked notations. The name of Lou Channing appeared, followed by the gambler's aliases. One by one, the names faded as The Shadow's ink reacted to the air, until the last that remained was Charles Dome's.

The Shadow spoke that name into a mouthpiece on the wall. Listening through earphones, he heard a response from Burbank, his contact man. The Shadow gave instructions; they concerned duty for Harry Vincent, The Shadow's most capable active agent.

Harry was to go to Kalamazoo by plane; there, to check up all that he could learn regarding a man named Charles Dome.

That assignment was made to order for Harry Vincent. His own home town was in Michigan. Harry knew St. Joe's and the adjoining counties like a book. The Shadow could depend upon an early report, particularly as Harry would have Channing's photograph to work with, as well as the gambler's alias.

Joe Cardona had voiced two theories today. One concerned Lou Channing; the other, Irene Marcy. Joe

figured that the second was better than the first. The Shadow turned them the other way around. He could picture Channing as a possible murderer; but not Irene.

Nevertheless, the Channing theory was clouded. To clear it, The Shadow needed to know if Roger Grell had an alibi for Lou Channing. That was something that didn't worry Joe Cardona. He was thinking only of murders, not of alibis.

The bluish light clicked off. With the darkness that filled the sanctum came The Shadow's sinister laugh. That mirth told that the master investigator had picked an overlooked angle that could produce the right answer to the mystery of double murder.

Once crossed alibis were straightened, The Shadow could find the reasons for all crime.

CHAPTER XII. THE FORCED MEETING

JOE CARDONA saw Irene Marcy that evening, out at Formion's. So did Kent Allard; he happened to be driving in through Westchester, so he said, on his way back from a trip to the Berkshires. Both found opportunity to talk to Irene.

The inspector's comments were occasional questions, that he introduced in the presence of Weston and Formion. The police commissioner and the business magnate were still working on the figures that told of Formion's business losses. Of all the stockholders in various companies, Formion had suffered more than any other individual.

His losses, however, were but a small percentage of the total; and that brought in a study of many names, all persons who had been associated with Formion. Weston was trying to find a key-name among them, while Cardona was concentrating on Irene.

The inspector found plenty of chances to slide in questions; all led to Irene's actions on the nights when Tex and Grell had been murdered.

Cardona didn't openly ask for alibis, but he was after them. Irene happened to mention that she had gone to the movies on the night that Tex was murdered, without dwelling too noticeably on the actual date. She also dropped a remark about the evening that she had spent with Allard. That covered the time of Grell's death.

It was actually the Allard angle that nonplused Cardona. He hadn't an idea that the commissioner's friend was covering up for Irene. In fact, Cardona found his whole theory slipping, and was glad that he hadn't mentioned it to Weston when he had stated his theory regarding Channing. The commissioner hadn't been too pleased with that one.

Nevertheless, Cardona resolved to keep tabs on Irene. He'd begun to think about the fact that the girl had a brother. True, Dick was away from New York; but he might be involved, somehow. What was more, two facts stuck in Cardona's mind.

He recalled that she had received a telegram the day after Tex's death. He also overheard that Irene had been called on the telephone, late yesterday afternoon, here, at Formion's.

That came out when Weston and Formion were discussing certain papers that they had examined in the living room the day before.

While Cardona was bewildering himself with suspicions, Allard had his own chat with Irene. It took place on the sun porch; there, Allard advised the girl to watch out for Channing. It was plain that the gambler

was trying to involve her in something; probably to help himself out of his present predicament.

In any event, Irene wasn't to fall for the game. Allard was quite willing to handle it for her. He gave her exact instructions what to do in case she heard again from Channing.

THE next day passed with only one event. Cardona had stationed Markham out at Formion's, on the ground that Formion's records were valuable enough to serve as evidence later.

Markham's job was to watch them—a rather odd necessity, since Formion had plenty of trusted servants and expected to keep them, for his business affairs had already started an impressive upturn.

Commissioner Weston, however, regarded Cardona's precaution as good judgment, and mentioned it approvingly to Allard, at the Cobalt Club. It didn't fool The Shadow at all. He knew that Markham was actually there to watch Irene.

THERE was nothing from Channing that day or the next. Dusk brought the third evening after Grell's death. To The Shadow, the approach of nightfall prophesied early consequences. Things were just about due to break. The Shadow saw two factors in the background, either of which could prove important.

One was the tour that Harry Vincent was making through south central Michigan. So far, Harry hadn't reported anything tangible on Channing's doings there. But The Shadow was confident that his agent would get results.

The other factor was Cardona's search for Channing in New York. Cardona was scouring the underworld. He had stoolies working everywhere. There was always the chance that something might slip along the grapevine telegraph and reach Cardona's ears. Given the right scent, Cardona would be hot after the gambler.

However, The Shadow wanted to talk with Channing first. That was why he kept close watch on Joe Cardona.

Sometimes Cardona ran into Kent Allard. Other times, he had trouble shaking off a reporter named Clyde Burke, who was secretly an agent of The Shadow. When Cardona stayed late at headquarters, Fritz, the janitor, was likely to be around.

That was the way it happened on this evening.

Cardona had finished a string of telephone calls, all to no avail. He was grumbling epithets regarding Channing, when the tingle of the phone bell gave him hopes. Joe's voice became a growl when he heard Clyde Burke on the wire.

"What're you bothering me for, Burke?" demanded Cardona. "No... No, I haven't any new dope on Channing. Listen. Why don't you wait until you've got something, before you call me up?... What's that? You've got something?... Sure! I'll be waiting until you get here..."

The inspector didn't guess that Clyde's call was a tip-off. The person who picked it up was the fake Fritz, who happened to be outside Cardona's door.

Since he had to watch Cardona himself, after the real Fritz had left, The Shadow was unable to be where Irene could reach him. He had covered that by giving the girl Burbank's number. In case of a call, Burbank's cue was to notify Clyde.

In turn, Clyde had called Cardona, staging a bluff so strong that Joe would give it away when he talked on the telephone. All that Clyde was bringing over was another photograph of Lou Channing, that The

Shadow had dug from his files for this purpose. Coming in with it, Clyde would at least have a chance to stall Cardona for a while.

CARDONA saw the figure of Fritz shamble past the doorway, but never gave it a thought. Within five minutes, the fake janitor had done a vanish from beside his locker. In his place was a black-cloaked shape that glided speedily to the outer gloom of welcoming night.

The Shadow was on the move, a fact totally unknown to Cardona. The ace inspector had other matters on his mind. At that moment, he was getting another telephone call; this time, from Markham.

Markham reported that Irene had received a telephone call; that she had made a hurried one of her own. She was leaving Formion's house in the station wagon.

"Get into a cab," snapped Cardona. "You can call one to come from the White Plains depot. Trail that dame, Markham!"

The Shadow had foreseen Markham's call; also, that Cardona would remain in his office until he heard more. There was an interval that enabled The Shadow to reach his sanctum. He had just arrived when a light on the wall announced a call from Burbank.

Burbank had received another call from Irene, this time from the station at White Plains. He was keeping the line open. At The Shadow's order, Burbank put the connection through. The Shadow talked to Irene in the tone of Allard.

Irene had heard from Channing. He wanted her to visit him as soon as possible. She had the gambler's new address. Allard took it. He then told Irene what to do.

She was to board the train and get off again, but handle the ruse neatly, so that Markham would take a fruitless ride into New York. Then she was to stay in White Plains for a full hour, with persons that she knew. That would establish a perfect alibi for Irene.

DOWN at headquarters, Cardona was pacing, fuming over Markham's inefficiency. Joe kept glancing at his watch; suddenly, he snatched a timetable from a drawer and studied it eagerly.

A grin showed on Cardona's swarthy face. The train had left White Plains. Since Markham hadn't called, he must have caught it. That meant that Irene was aboard and Markham was on her trail.

Settling in his chair, Cardona awaited Clyde Burke. Things had moved rapidly; the reporter hadn't had time to get here yet. It was a pretty long trip by subway from the office of the Classic, the newspaper office where Clyde worked. Cardona began to think that he might have something for Burke, after all.

The telephone jangled. Cardona answered, heard the wheezy voice of a stoolie piping through. The stoolie said he had a tip hot off the underworld grapevine. He didn't know the guy who had handed it to him, but it sounded like the real McCoy. Cardona decided that it was worth a chance. He grabbed his hat.

When Clyde Burke arrived a few minutes later, he found a blunt-faced detective seated at Cardona's desk. The dick didn't know where the inspector had gone. He'd gone out in a hurry; that was all.

It was enough for Clyde—more than enough. The reporter hurried out and made a call to Burbank.

The fact that Cardona hadn't waited for Clyde's promised information showed that he had gathered more vital news. Burbank recognized that; he put in a call to the sanctum, but it was too late. The Shadow was already well on his way.

Burbank knew where he had gone, but reaching him there was another proposition. The best that the contact man could do was to post certain agents, in case they were needed. Acting under emergency instructions, Burbank dispatched those calls.

MEANWHILE, The Shadow was reaching the end of a swift subway ride. He was traveling as Allard, carrying a brief case. He had chosen this means of transit as the swiftest to his destination. The subway express had sped him far northward in Manhattan much faster than a taxi could have, during this period of heavy traffic.

As Allard, The Shadow looked like a business man making a late trip home from the office. That ended soon after he had left the subway.

In a darkish street, one block east, Allard's figure moved into the shelter of a basement entrance to a closed house. From the brief case came folds of black. Automatics made a barely audible click. Allard's fedora hat went into the brief case, was folded with it. The flexible leather bundle wrapped beneath The Shadow's cloak.

Slouch hat on his head, The Shadow moved out from the sheltering gloom. All was silent along the street; street lamps gave no noticeable view of the figure that stole past them. Only a stretch of blackness glided along the sidewalk, then faded.

More basement entrances appeared along that row of houses. Some had been made into little stores, entrances level with the street. One showed the dingy sign of a shoe repair shop. Its battered door was closed; a grimy window curtain was drawn, but dull light flickered through.

That was where The Shadow halted. His testing hand found the door locked. From the feel of it, The Shadow could tell that it was bolted on the other side.

There were ways that The Shadow could settle any barred door, even a bolted one, but they were not necessary on this occasion. He gave a slight rap, repeated like a signal. That fitted with Channing's instructions to Irene.

While he waited, The Shadow made slight motions in the darkness, fingering with his ungloved hands.

The signal was answered. Bolts groaned from within the door. The Shadow's motions ceased. His hands were out of sight, within the folds of his cloak.

When that door opened inward, The Shadow would begin his new invasion into the hide-out where Lou Channing lurked.

CHAPTER XIII. QUICK CAPTURE

THE man who opened the door was a wizened-faced fellow who looked like a shoemaker. He was clad in baggy pants and frayed smoking jacket; he wore a skullcap on his thin-haired head. All that betrayed his real nature was his grin. It was his idea of a welcome; but that grin had a rattish expression that the fellow couldn't cover.

All that the wizened man saw outside was blackness. He was puzzled at first; then his grin increased. He expected the coming visitor to be nervous; probably that person had moved away while he was unbolting the door.

Stepping back into the shop, the man stayed in the light. Looking toward the sidewalk, he beckoned.

So suddenly was the gesture answered, that the crafty shoemaker never knew what struck him. A figure

sidestepped through the doorway; it wheeled like an enveloping avalanche upon the startled man inside. Sweeping past before the wizened lookout could turn, The Shadow hooked his left arm around the man's neck.

There was a jolt, a gurgle, the slight slam of the door under a deft kick from The Shadow's toe. The fake shoemaker lay flattened beside a counter, completely out. That paralyzing treatment hadn't injured him; it was like the effect of a knockout punch. It rendered him useless for the time that The Shadow required.

Going through the shop, The Shadow found a rear door. It was locked. There was a button beside it; The Shadow pushed the same signal that he had used in knocking on the outside door. A buzz made the doorknob click open.

The Shadow opened the door and went into a gloomy hall. There, a cellar stairway proved the logical path.

At the bottom, The Shadow came to a heavy door. It was sheeted with metal; the job looked like a hasty one. The door had no peephole, which meant that The Shadow could approach without being observed by a peering eye.

The square space in front of the door was lighted by a single incandescent that hung from a center spot. That was the one disadvantage. The way that The Shadow handled it was to draw to a corner close by the door.

His shape became hazy against the wall; the one revealing trace was the streak of blackness that his form cast upon the floor. A side turn of The Shadow's head changed the outstretched profile into a darkened blot. The patch on the floor remained motionless.

There was the muffled sound of drawing bolts. The door edged inward; an eye peered through the crevice but saw nothing. The Shadow had forestalled that by choosing the right corner. There was a short wait, that apparently convinced the man on the other side that everything was well. Probably, he expected Irene to be slow in coming downstairs.

During those tense moments, The Shadow was prepared to pitch upon the door and fling it inward. The move proved unnecessary. Leaving the door unlocked, the man on the other side stole deeper into his hide-out.

The Shadow was moving when the footsteps faded. He had passed through the door, into a darkened space, just as another door closed beyond. That door was rickety, for The Shadow could see light glowing through its cracked panels.

He reached the second door rapidly, turned the knob with his left hand.

A SUDDEN spring brought The Shadow into a stone-walled room furnished with chairs, cot and table. As The Shadow swung into the light, there was a sudden shout from the other side of the room. A man made a mad scuffle to get clear of a chair in which he had just seated himself. The fellow tripped against a table; caught himself against the wall.

When his face came into the light, The Shadow recognized the roundish, long-lipped features of Lou Charming.

In that interval, The Shadow could easily have whipped out a gun and covered Channing. His left hand was ready for the move, its fingers pressing the butt of a concealed automatic. The Shadow was reserving those tactics, however, in case Channing had other men with him. Finding him alone, The

Shadow did not draw.

It was the gambler who pulled a revolver. He gestured it threateningly at The Shadow. To Channing's amazement, hands rose above The Shadow's head. They came up even before the gambler had The Shadow covered. They were almost face to face; The Shadow's right hand was higher than his left, on a level with Channing's eyes. But there wasn't a gun in either fist.

A hard grin fixed itself on Channing's lips, as the fellow recovered from his amazement. He thought he had accomplished the almost impossible. He had caught The Shadow off guard, trapped the cloaked avenger flatfooted. It never occurred to him that the thing had been too easy. His own egotism made him think that he had sprung an actual capture.

Channing was closer to real trouble than he knew. He would have found it out, if he had tried to tense his trigger finger. But Channing's nerves were steady, because of his easy triumph. There was a reason why he didn't want to shoot.

The Shadow had expected just that. He was here, hoping to learn the reason.

From a scowl, Channing's face took on a crafty look. He was seeing an opportunity to talk. He could afford it, while holding The Shadow at bay.

That was what The Shadow had foreseen. Giving Channing that chance was the best way to lead the gambler into incautious statements. Matters became ticklish, though, when Channing suddenly proved that he wasn't entirely alone.

With a quick hook of his foot, the gambler pulled away a table. He made quick taps with his toe, did a side jump with the skill of a fencing master. In response to the signal, a hidden trapdoor pushed upward. Two huskies shoved their heads and shoulders into view.

THE thugs were dumfounded when they spied The Shadow. Their hands went for their hips. Channing gave a quick sidelong glance. Again, there was an instant when The Shadow could have suddenly changed the whole aspect. He had a chance to handle Channing, then pile on the thugs. It was the gambler who averted that move, without knowing it.

"No rods, mugs!" Channing's order was harsh. "I've got this guy covered! Crawl out here, and keep your gats on your hips. I want you to tie him up."

Quickly, the thugs dropped the trapdoor and obeyed. Since he had only Channing to watch, The Shadow let the farce continue. The huskies found ropes; Channing motioned The Shadow to a chair. There, the trussing began. The thugs were working hurriedly, as Channing wanted. They didn't know how large a part The Shadow was playing in the job.

He still kept his hands up; logically enough, since Channing had him covered. That forced the thugs to bind his arms double, never guessing that the process gave The Shadow slack. They had him low in the chair when they coiled rope around his body. He was hunched up when they went after his legs.

Channing pocketed his revolver before the binding was half completed. Impatiently, he hurried the men with the remainder of their task. Motioning the pair to chairs, the gambler paced the floor, then swung directly toward The Shadow.

"You've figured out a lot," declared Channing, smoothly. "If you hadn't, the girl would be here instead of you. Maybe you'd like to know how I stand. All right, I'm going to tell you."

From a corner, Channing produced a square wooden box. He opened it to show a stack of papers. With

them was the IOU that Irene had mentioned.

"This is stuff the Marcy girl gave me," declared Channing, "along with cash to pay off her brother's note. Do you know what I was supposed to do with all this? I was to hand it to Tex Dybert, so as to square the twenty grand that I owed him.

"Do you get it, Shadow? The girl was in with Tex! Paying me small dribs was just a fake. She had to get dope through to Tex, so he could put teeth into those rackets of his, and she had to do it without letting Formion get wise.

"The going was tough. That's why she needed a new go-between. I was to be the sucker. She knew that I came to Formion's once in a while, so she framed it with Tex to hook me in that poker game."

Channing closed the box, planted it back on the table. He finished his explanation tersely.

"That's why I lit out for Michigan. I was there when Tex was croaked. Who bumped him, I don't know; but if it wasn't the girl, I'll bet it was her brother. I was heading back for New York when I heard that Tex was rubbed out.

"I tried to get hold of the girl, to have a showdown. She got me into a jam; I wanted her to get me out. Then along came Grell, with his alibi. I thought everything was jake, until somebody croaked him, too. That's why I headed here."

The two thugs were listening to Channing's story; their nods showed that they had heard it before and were convinced. Channing ordered one to bolt the door at the bottom of the cellar steps. He told the other to lift the trapdoor. While they were busy, he again concentrated on The Shadow.

"YOU know the way the bulls handle things," purred Channing, earnestly. "If they got me, they'd put me in the cooler till I rotted. Clucks like Cardona figure a story's no good unless they beat it out of a guy with a rubber hose. I don't want to go through that grind.

"So I'm going to lam. I'll tip-off the coppers that the evidence is here. Let them come and get it. That'll fix the dame, but it lets me out. I'm no murderer. I couldn't have bumped Tex, and I wouldn't have bumped Grell. As proof of it, I'm leaving you here.

"That keeps my slate clean. All I'm asking is time to clear town. These birds"—Channing indicated his pals—"look tough, but they're decent enough. They'll watch you until Cardona shows up. Then they'll lam, too. I don't care what Cardona thinks. Being squared with The Shadow is enough for me."

Channing thrust out his hand, before he realized that The Shadow, being bound, could not return the shake. With a friendly chuckle, the gambler ducked through the trapdoor. Despite the thickness of the wooden trap, The Shadow could hear the scurry of footsteps, that took many seconds to fade.

The gambler had chosen an underground exit that was taking him to an outlet some distance away.

The Shadow eyed the box that Channing had left on the table. He pieced that evidence with facts that he already knew, added speculations that he had previously made. He could see why Channing wanted Irene here. Trapped with the incriminating box, her situation would be a bad one.

There was logic, too, in other statements that had come from the gambler. He hadn't expected The Shadow instead of Irene; therefore, his present policy had been one of quick thought. It certainly made him look like anything but a murderer—sparing the life of The Shadow, the scourge of the underworld.

Yet Channing had left certain facts untold. Moreover, he was making himself a fugitive from justice.

Those facts, plus his insistence that The Shadow must remain a prisoner, spoke of a game behind the man's pretended frankness.

That conclusion brought a whispered laugh from the still-hidden lips of The Shadow. That mirth, a strange challenge from a prisoner, told that The Shadow had divined lost links in Channing's game. The Shadow knew where the gambler had gone, and why.

The Shadow intended to follow; to be there when Channing reached his goal.

CHAPTER XIV. THE LOST HOUR

ECHOES of The Shadow's laugh brought black looks from the guarding thugs. Much though they hated The Shadow, that pair had intended to go through with Channing's order. They could see why he wanted to leave The Shadow alive; they could see trouble for themselves if they didn't.

Moreover, Channing had cannily told them that they, of all crooks, would be squared with The Shadow in the future. That smooth-purred argument had made sense when the gambler put it. Somehow, it didn't sound so good right now.

The thugs came half to their feet, their gun hands gesturing toward their hips. They were ready to stick it out a while, by using threats. But if The Shadow forced them to it, they'd throw over Channing.

They could play the game two ways. There were big-shots who would do a lot for them, if they could brag that they had polished off The Shadow.

Like Channing, those thugs did not realize The Shadow was baiting them.

Again, the laugh toned, more sinister than before. In alarm, the thugs sprang forward, producing the close range that The Shadow wanted. He gave an upward heave. His doubled arms wrenched free from their bindings; slack in the rope had given him a release.

Wildly, both crooks lunged for him, bringing their guns to aim. They had time to get The Shadow before he could pull an automatic.

The Shadow didn't reach for a gun. Instead, he hoisted upward, chair and all, thrust his right hand between the faces of the oncoming killers. His hand at arm's length, The Shadow swung his head to one side, as he snapped his thumb and forefinger.

The report that burst through that room seemed to rock the walls. The thugs were met by a flash of blinding light, a puff of smoke that enveloped their faces. They reeled, dazed by the thunderbolt that had struck from nowhere. The effect of that repercussion almost stunned them.

These thugs had taken the onslaught that Channing had been lucky to avoid. The Shadow, on the street outside the shoemaker's door, had primed his thumb and forefinger with two chemicals that would produce that blast. (Note: The explosion from the finger tips, produced by the action of two chemicals, is terrific in its power. It is extremely dangerous in use; for an overamount, even though seemingly slight, will produce an explosion with the effect of TNT. The Shadow has used it but seldom; on those occasions, with the strictest care. Properly produced, the explosion is so instantaneous that the operator remains uninjured. Because of the danger from these chemicals, I have never made a copy of the formula; and can answer no requests concerning it. - Maxwell Grant.) The longer he withheld it, the stronger its effect would become. In fact, only The Shadow's deftness made it possible, after the delay.

By twisting thumb and forefinger toward his foemen, The Shadow's quick snap had enabled his hand to

recoil. Had he neglected that detail, his own hand would have gone with the blast.

When the blinded thugs lost the sensation of darting lights before their eyes, they found that they held sway no longer. His arms free, The Shadow had shoved down the chair that held him, taking the ropes with it.

One gun, swinging slowly from side to side, was all he needed to render both crooks helpless. They let their revolvers clatter to the floor.

TURNING the thugs toward the outer door, The Shadow picked up the wooden box holding the papers. That trophy tucked beneath his arm, he started a march up through the shoemaker's shop. The docile prisoners unbolted the doors along the way.

In the shop itself, they found the wizened man, half stupefied beside his counter. He was glad to let the procession out by the front door.

Until they hit the darkness, the toughs didn't realize the break that they were due to get. The Shadow had nothing against them, except that they had been Channing's tools. They had shown their willingness simply to stay on guard, as Channing had ordered. It was The Shadow's own taunt that had changed them.

Unarmed, knowing that they were covered by The Shadow's gun, the pair would make no more trouble. Channing was through with them; they wouldn't even know where he had gone.

That was why the pair, almost disbelieving, heard The Shadow's sinister whisper telling them they were free to go. When their dazed brains understood, they wasted no more time. With a quick scramble on the sidewalk, they took it on the run, each in a different direction.

This brought a surprise for The Shadow.

Two seconds after clattering feet were under way, whistles shrilled along the entire block. Uniformed police sprang from doorways, to grab the running rowdies. Others pointed to the door of the shoemaker's shop, where The Shadow made a hazy figure. As he shifted out into darkness, police began to shoot.

That tip-off to Joe Cardona was responsible. Positive that they could trap Lou Channing, officers and detectives were surging in from every side. In the darkness, any one was their enemy that came from the shoemaker's shop. That applied to The Shadow.

Swinging along the sidewalk, The Shadow cut a swath through the invaders. Meeting him in the dim light, some slugged with revolvers, while others aimed.

In five successive instances, The Shadow used the same defensive tactics. His own gun hand slashed for the weapon that whipped toward him. With every stroke, metal clashed metal, knocking a police gun aside.

Police went sprawling under The Shadow's sidestepping footwork. All the while, The Shadow was clutching the square box that he had brought from Channing's hide-out.

Guns were booming when The Shadow reached the corner, but lawmen had an evasive target. Their shots peppered wide; The Shadow's chief trouble came from a police car that whined up the avenue.

To avoid it, The Shadow headed for a subway entrance. He was spotted, forced to double his trail and dive through a space between two buildings.

Joe Cardona, riding up, caught a glimpse of The Shadow's quick dart. Cardona ripped orders to end the chase, but it was too late. Police were spreading everywhere; detectives were jumping aboard passing taxicabs. It looked bad for The Shadow.

PEERING from a subway kiosk was a crafty-eyed, hunch-shouldered man. He was "Hawkeye," a clever spotter who worked as one of The Shadow's agents.

Hawkeye did more than glimpse The Shadow; he figured where his chief would come out in the next block. Hawkeye took a quick look at the passing cabs, spotted a streamliner that he recognized.

A cop was waving that cab to the curb; its driver, blocked by another taxi, had to obey the order. Hawkeye came scrambling from the subway entrance; diving as if in fright, he blundered squarely into the policeman. The two sprawled in the gutter. Hawkeye was first up, grabbing the door handle of the taxi.

In a quick, hoarse whisper, Hawkeye told the driver where to head. The cab whipped away, cutting in front of others before the cop was on his feet. The officer didn't even have a chance to grab Hawkeye, before the hunchy fellow dived back into the subway.

Speedily, the streamline cab followed the wake of a police car, then slackened in the middle of the block. It was slowing near a street lamp; there weren't any police at that spot.

The cab didn't have to stop. The door yanked open, a lithe figure leaped into the rear. The Shadow voiced an order to the driver.

The course was by no means clear, but Moe Shrevnitz, who drove that speedy cab, was the niftiest hackie in Manhattan. That was why The Shadow had chosen him as an agent; and Moe proved his worth. When he passed shouting police, Moe gave a thumb nudge and a wise grin. They took it to mean that he already had a load of cops aboard.

The pretense gave out when the cab was almost in the clear.

Down a side street came a speeding sedan, with a police car whining behind it. The Shadow knew instantly what it meant: Another load of gunmen, like those who had shown up after the murders of Tex Dybert and Roger Grell.

They were hangers-on from the abolished racket days that had ended with Tex's death. Where they got their instructions, didn't matter. They always showed up when they weren't wanted. This time, they had headed right into a nest of trouble. They were outdistancing the police car behind them, but they were going to be blocked by plenty more.

That wasn't going to help a patrol car that was wheeling about in front of Moe's cab. The crooks saw it as an immediate menace, and were ready to rake the patrol car with a machine gun. In the pinch, The Shadow postponed his own mission: the chase after Lou Channing.

Moe caught the fierce order from the rear seat. Sinking low, he hurtled the cab straight for the death car. Its driver yanked for the curb. Moe did the same.

Sideswiping, the two vehicles locked. The machine gun's aim was turned toward a building wall on the opposite side. Rattling bullets crackled bricks.

Revolvers shoved the other direction, toward the open window in the rear of the cab. Gunners heard The Shadow's laugh, timed with the jabs of an automatic.

Flinging himself half through the window, The Shadow finished his volley with a slug for the head of a

half-protected machine gunner.

A flay of gun hands, window to window—that was the finish. Shots had ceased; Moe saw The Shadow drop back into the cab.

With a hard reverse, Moe yanked his cab away, taking the other car's bumperette with it. Police were piling in to settle with the sagging crooks. They didn't bother with the taxicab. They realized the part that it had played.

MOE grinned as he headed northward. That was the direction that The Shadow had given. He hadn't bothered Moe with a final destination, for that wasn't necessary until they reached the clear. Once past all challengers, Moe tilted back his head, expecting to hear an order. None came. The cabby took a look into the back.

There lay The Shadow, sprawled half on the seat, half on the floor. Moe's foot sought the brake pedal, then went to the accelerator instead. He took a corner with a screech, headed southward on the next avenue.

The Shadow wasn't conscious of that ride—the wildest, speediest six minutes that Moe had ever produced. A siren wasn't needed to make traffic part. Sight and sound of that roaring cab meant business to every car three blocks away.

The cab whipped by traffic cops so fast they never caught its number. Their whistles were faint toots when Moe heard them.

A final series of twists put off pursuers at the end of the run. Moe pulled up in front of a quiet apartment building that had a doctor's office on the ground floor. There was a light showing through the curtains of the window.

Moe piled out of the cab and jabbed the doorbell. A serious-faced young man answered promptly.

He was Doctor Rupert Sayre, a physician who served The Shadow. Recognizing Moe, Sayre asked no questions. Together, they brought the limp figure from the rear seat, carried The Shadow through Sayre's office. Moe paced the waiting room, counting the anxious minutes until Sayre returned.

"Nothing serious," informed the physician, in a happy tone. "He took a bad whack on the side of the head. He's coming out of it."

Moe remembered the slugging guns, The Shadow's sudden jolt back into the cab. He waited while Sayre went back to see The Shadow. It was some time before Sayre returned again, to beckon.

They went into the office. The Shadow was propped groggily upon an operating table. He had reclaimed his hat from beside him; it was again on his head.

Sayre started a protest. In reply, The Shadow gave a shaky laugh, mirthless in its tone. He pointed to a clock upon the wall. The two men caught the burn of The Shadow's eyes.

Steadying on his feet, The Shadow started for the door. Moe dashed ahead to get into the cab, while Sayre, seeing his patient so well recovered, decided that he would have to let The Shadow go.

But all Moe's swiftness and Sayre's skill could not change the meaning of The Shadow's ominous finger-point toward the clock. One hour had been lost—a precious hour to The Shadow.

That interval was to change completely the climax that The Shadow had planned. It was to produce one

of the most baffling riddles that The Shadow had ever faced.

CHAPTER XV. CRIME CONFESSED

THE hour lost by The Shadow overlapped the time that Irene Marcy spent in White Plains with friends, at The Shadow's order, after eluding Markham at the station. Unknowing that Lou Channing was on the loose, the girl returned to Formion's house. Friends took her there in their car. As they stopped in front of the mansion, lights came on above the front porch.

Servants had heard the car's approach, but it was Alfred Formion himself, who came from the front door. His eyes showed perplexity beneath their bushy brows; his straight lips widened. With quick pace, Formion hurried out to the car.

"I thought Commissioner Weston had arrived," stated Formion. "He phoned a short while ago to say that he would be out here. But where have you been, Irene? We've been wondering about you."

"Wondering about me?" Irene tried to show surprise. "Why?"

"On account of that detective sergeant. You know, that chap Markham. He told the commissioner he'd followed you into New York, but that you gave him the slip."

Irene laughed. She had only gone to White Plains, she said, but while there, had stopped at the station to buy a ten-trip ticket. Markham had probably seen her there.

The news brought a relieved smile from Formion. Irene realized that the commissioner must have asked some pointed questions over the telephone, casting doubt upon Irene's own loyalty.

In fact, Formion proved that, when Irene introduced her friends. Shaking hands, Formion asked them to state just how long Irene had been with them. He said it would be to her benefit, because of the suspicious report that Markham had made.

Irene was standing beside the car while Formion talked. She glanced idly toward the corner of the house. Her eyes chanced to see a swiftly shifting figure that moved from a hedgerow to a clump of shrubbery.

Watching closely, Irene saw the same figure reach a spot beside the sun porch. Instantly, she thought of Kent Allard.

The girl half expected a visit from Allard. She saw her opportunity to meet him while Formion was still talking with the people in the car. Maybe Allard had important news. Irene might need it before she talked with Formion alone.

From behind Formion's shoulder, Irene nodded a goodnight to her friends and hastened into the mansion. She reached the study; turning on a light, she went through to the sun porch. By the glow from the study, Irene found the sun porch door. It was locked, but the key wasn't in it.

That worried Irene for a moment; then she realized that the visitor must have pushed a wire through the lock, to knock the key to the floor. By fishing it under the door, he had let himself into the sun porch.

But why would Allard have locked the door again, and pocketed the key?

The girl looked about the sun porch, expecting to see Allard. He wasn't there; maybe he'd gone into the study. Entering the connecting door, Irene was more puzzled than before, until she saw the half-opened door of a large closet, just beyond Formion's desk. That was where Allard could be.

Irene reached the door. She was giving a whisper of greeting as she opened it. The welcome froze before Irene completed it.

A hand had thrust a revolver from the closet. The muzzle gaped between Irene's eyes. Above it, the girl saw a roundish face, with long lips that squeezed a savage leer.

Though she dropped back, Irene didn't lose her nerve. In fact, her spunk was so apparent that she halted just as she was about to speak a certain name; instead, she voiced another—the right one:

"Lou Channing!"

THE gambler stepped from the closet, nudging Irene back with gestures of his gun. His voice was smooth; but its low-tone carried sarcasm.

"Chester Vayd to you, cutey," Channing told Irene. "Been trying to get me in a jam, haven't you, spilling too much to the bulls? Well, I'm here to talk that over, and you're going to listen!"

Channing was no longer the suave chap that Irene remembered. Nor was he the calculating person that had talked with Grell; he had also dropped the persuasive manner that he had tried on The Shadow.

Irene realized why this man was so fond of changing his names. He could do more than establish an alias; he could live up to one.

At last, he was showing himself as the real Lou Channing. There wasn't a veneer that covered him any longer. He was raw; his ugly gaze showed it.

In those eyes, Irene saw murder. She recognized why Channing, even if innocent, wouldn't want to face the law. The police wouldn't have to get tough to make Channing betray himself. He did it without prompting, when under pressure.

"Close that sun porch door," snarled the gambler. "Then stand by the desk, with your mitts up! Don't worry—I'm not dumb enough to croak you, unless I have to. I've got you framed, sister; framed right! I'm going to shove you in that closet, and when the bulls get here, you can squawk all you want!"

Irene didn't fully grasp what Channing was talking about. She remembered that he still held her brother's IOU, but it never struck her that he had embellished that one piece of evidence.

She realized, vaguely, that Channing's familiarity with these premises proved that he could have sneaked into the study, in the past. But it didn't occur to her that the gambler had left with odd papers that had not been missed.

The murderous glare in Channing's eyes told Irene that her best policy was to humor him. She thought of Tex, of Grell—the short shrift that they had received. The real threat that faced her was Channing; she wasn't worried about a police quiz later, despite his ugly promises.

Irene was ready to back into the closet whenever Channing gave the order.

The girl was facing the study door. Channing's back was toward it. Irene saw the door open, then pause, as a listener heard Channing's voice. Relishing Irene's plight, the gambler was sneering a few new statements. He was watching the girl's face, to witness her reaction.

But Irene kept steady. Channing thought her wide eyes were upon him. They were; but they saw farther. Irene watched a man ease into the study, close the door behind him. She was hoping for Kent Allard; instead, the arrival was Alfred Formion.

FROM in front of the house, Irene could hear the throb of a motor. Her friends were leaving; that told why Formion had come back into the house. Probably he had wondered where Irene was; that had brought him to the study.

His arrival, though, brought little hope. Irene thought that her employer was simply walking into a trap. A few more steps, and Channing would hear him.

Formion didn't take those steps. He halted, eyed the gambler coolly. He knew the fellow by his voice; he could see the gun in the gambler's fist.

There was something about Formion's pose that showed nerve along with dignity. His straight lips were firm, his deep eyes steady. He pushed his fingers through his gray-streaked hair. The gesture gave him an idea. Lowering his hand, he nodded his assurance to Irene, then snapped in hard, brisk tone:

"I've got you covered, Channing! Don't budge an inch!"

Channing went rigid. Irene could see his shrewd eyes roll sideways; but he didn't move his head. Formion was striding forward. His tone was as brisk as before.

"Let that gun drop, Channing! I'll blast you if you don't!"

The gambler hesitated. He tightened his hold on the revolver, kept it trained on Irene. The wince of his lips showed his doubt. Irene thought that Formion's bluff was to be called. She prepared to grab at Channing, in case he wheeled on Formion.

Again, Formion was equal to the emergency. There was a big fountain pen on the desk; he plucked it almost from under Channing's elbow. Jabbing the blunt end against the gambler's ribs, Formion voiced his former words into the gambler's ear:

"Drop your gun!"

Channing's revolver thudded the carpet. Formion forced the fellow toward Irene, then stooped and picked up Channing's gun. He told Channing to swing about. The gambler turned, gave an ugly grunt when he saw himself covered by his own revolver.

Irene started to move out. Formion shook his head; his left hand pointed with the fountain pen, indicating that he wanted her to take a chair beside the desk.

Coolly, Formion spoke to Channing. Sensing that something important was due; Irene reached for pencil and stenographic pad to take notes.

"YOU'RE going to talk, Channing," announced Formion. "Don't think that you can hold anything back. I know the truth about you!"

Irene couldn't see Channing's face, for his back was turned, but she heard the fellow's half-contemptuous grunt. It didn't register with Formion.

"You murdered Tex Dybert," spoke Formion, coldly. "You thought you were safe in doing it, because you had bought out Roger Grell. You had him go to Michigan, to fix your alibi. He slipped somehow; the result was that you didn't trust him. You had to kill him, too."

A pause. Irene heard the gambler scoff:

"Formion, you know a lot, don't you? Where did you get that pipe dream?"

"It's Cardona's theory," informed Formion. "That means he has evidence to back it up. Maybe it will go easier with you, if you admit it before Cardona takes you. You're a gambler, Channing. You played and you lost."

Channing considered. Formion spoke new arguments.

"Your one hope is to do as I say," declared Formion. "It will put you in a better light. The police commissioner is coming here; it will be half an hour before he arrives. You'll have time to do a lot of thinking before then."

"Too much thinking, maybe."

"I wouldn't say that, Channing. Perhaps you can prove that you killed Tex in self-defense. Certainly, Grell was trying to blackmail you, which forced you to shoot him. You won't be sent to the chair. Come, man! You still have something to live for. Be sensible; do as I say. Your opportunity is short."

Formion's tone was emphatic. He was speaking in the fashion that impressed men of big business. His words had weight with Channing. They brought the climax before Irene realized it. Under the steady influence of Formion's voice and gaze, the gambler wilted. Sinking into a chair beside the desk, he lost his smooth manner as he gulped:

"I did it! I killed both of them—Tex Dybert and Grell! Cardona's doped it right. He's pinned it on me. I confess it!"

Irene had jotted the words on her pad. She looked up to meet Formion's triumphant eyes. Between them was Channing, head slumped on an elbow that sprawled across the desk.

Double murder was confessed. The law's cause was won. Lou Channing was a helpless prisoner. Within half an hour, he would be on his way to jail. There didn't seem a doubt about it, to Irene.

Only The Shadow could have foreseen whether or not any complications might come before those thirty minutes ended.

CHAPTER XVI. A MURDERER ACTS

ALFRED FORMION was keen enough to recognize that danger still existed. His confession made, Lou Channing was likely to prove desperate. Having succeeded with one bold measure, Formion proceeded with another. It had a two-edged purpose: to clinch what was already done, and to keep Channing occupied.

"It would be best," decided Formion, "to have a complete confession, written in Channing's own hand. That is the sort that can't be repudiated later. Would that bother you, Channing?"

The gambler raised his head; his eyes met Formion's. Channing shrugged, then shook his head.

"Nothing would bother me, right now."

Formion handed him the fountain pen. Irene provided a sheet of paper. Uncapping the pen, Channing gloomily began to write. Irene watched his crablike manner. He wrote left-handed; floundered half across the desk, he squinted his eyes as he moved the pen.

The business magnate was watching, ready with suggestions. He was holding the revolver in his right hand, tapping it idly against his left. He almost forgot himself as he leaned beside the gambler.

For a moment, the gambler could have grabbed at the gun. Fortunately, he didn't see the opportunity. Formion drew back with a smile of relief.

While Channing wrote, Formion strolled over beside Irene.

"You'd better summon the servants," he undertoned. "Don't tell them what has happened; just say that I want them. Bring them into the living room, to wait there until I call."

Irene nodded. Formion walked with her toward the door. He kept glancing back toward Channing. Whether or not the killer had heard Formion's order to Irene, he didn't show it.

Formion closed the door when Irene went out. She heard the key turn in the lock. That was a habit with Formion; he never liked to be disturbed.

It struck Irene that Formion had made an error on this occasion. Half across the hall, she turned back, knocked lightly at the door and whispered:

"Mr. Formion! You'd better leave the door unlocked!"

Formion didn't hear her. Irene caught sounds of his receding footsteps. He was going back to watch Channing. It would be a mistake to pound the door harder; it might disturb Channing's work on the written confession. The best thing to do was summon the servants, as Formion had ordered. That done, Irene could come back and knock louder.

In short order the girl found two of the servants, sent them for the others, outside and in, with orders that all were to come into the living room.

Irene waited until she heard scuffles on the gravel of the front drive. She started toward the study door; while she was in the hall, two servants entered. They looked puzzled; Irene placed her fingers to her lips. She pointed them into the living room.

That done, she turned to knock at the study door. She heard the buzz of voices, knew that Channing had finished writing his confession. Formion was keeping him occupied with conversation. It was time for Irene to knock. She did so, loudly.

There was a startled gasp, that Irene recognized as coming from Channing. Then the gambler's voice, whiny:

"It's the commissioner!"

"Quiet, Channing." Formion's interruption was loud, cold-toned. Then: "Who's there?"

Irene called a response. Formion told her to enter. She replied that she couldn't, the door was locked. Formion called that he would come to open it.

The girl heard a chair scrape; there was a hoarse outcry from Channing. An instant later, Irene heard the report of the revolver.

SUCCESSFUL sounds were chaos. Irene heard furniture overturn. She caught Formion's frantic cry:

"Don't shoot, Channing!"

Another blast came from the gun. That didn't end it. A loud thud told that the desk had gone over. The revolver barked again. Irene shouted for the servants, met them coming from the living room.

There was a lull when they reached the study door, but as they tried to break it in, there was another gunshot. This time, a bullet thwacked just above the door. Irene panted a warning to the servants:

"Look out—Channing's desperate! He'll try to fire through the door! He's probably killed Mr. Formion!"

Formion's own bellow gave proof that he wasn't dead. There was a clatter of the sun porch door. A few seconds later came a terrific crash of smashing glass and woodwork. There was a shout from Formion, hoarse, distant. Next, the scurry of footsteps coming for the door where the servants were finding no success.

The key rattled in the lock. Formion staggered back, to let the servants through. He pointed frantically toward the sun porch. Beyond the smash of damaged furniture, Irene saw a wide opening bashed through the windows. A shattered chair was the missile that had caused it.

"Channing broke through!" gasped Formion. "After—after he grabbed the gun from me! He'd have killed me, surely, if you hadn't started to smash at the door! He changed his aim, to shoot in this direction."

Servants were pounding across to the sun porch. They saw lights bobbing on the lawn. They shouted to others who had come from the garage; one man was carrying a scythe as an improvised weapon; another had an ax; a third, a hatchet.

"Not a gun in the house," explained Formion. "These will have to do for weapons. Get started, men! Find that killer, wherever he is! He can't have gone far."

Formion told two servants to remain while the others hunted Channing. The main task was to keep him from reaching a car, if he had one.

The business magnate's coat was ripped from his back. Irene saw blood upon his shirt sleeve. Her cry was a quick one, as Formion staggered against the closed closet door.

A moment later, Formion had caught himself; he sank into the chair behind the desk. He looked puzzled as Irene started to attend to his arm.

"I didn't feel a bullet!" exclaimed Formion. "I guess I was too excited, struggling with Channing. I don't feel it yet. Why"—he smiled as Irene pulled the sleeve from his shoulder—"it's only a flesh wound! That explains it."

"It's bad enough," returned Irene. "I'm going to call the doctor."

Formion nodded. He slumped toward the desk, a trifle faint. Flopped half across the telephone, he pointed to the floor. Irene saw Channing's written confession lying there.

"Keep it," said Formion. "Channing forgot it, in his rush. Call— call the doctor—from the hall phone. Then call Commissioner Weston. Read him the confession."

As Irene started toward the hall, Formion beckoned to the servants, motioned them to straighten the furniture. Out in the hallway, Irene could hear them moving things about, as she telephoned. She summoned the physician; then called the Cobalt Club, to learn that the police commissioner had already left.

IRENE went in to report to Formion. He looked better; one of the servants had bound his arm with a handkerchief, then the pair had left the room. He asked about Irene's call to Weston. She explained that the commissioner was on his way. Formion shook his head.

"This isn't the commissioner's job," he decided. "It belongs to the local authorities. Call them, Irene. Let me talk to them."

Formion settled back in his chair. Irene used the study telephone. Soon, Formion was explaining matters to the county sheriff. He looked satisfied when he hung up.

"They're going to block off every road," he told Irene. "That will box Channing. After that, it will be an intensive hunt, with scores of men scouring the countryside. They'll bring in Channing! His haste won't get him far. I hope, though"—Formion smiled wanly—"that he doesn't come back for his hat."

He nodded toward a table; one of the servants had picked up Channing's felt hat and placed it there. It struck Irene that there was something more important that might bring Channing back. That was his scrawled confession. Irene had tucked that document into a fold of her dress.

A brisk ring announced the local doctor. Irene admitted him, then went out to the front of the house.

As she stepped along the gravel, she realized how silent and isolated the huge estate was, after all the excitement inside the mansion. Irene looked for the lights of the searching servants. They were out of sight.

Evidently, they had scoured the lawn; finding no trace of Channing, the searchers had headed for the woods that bordered the estate. Irene began to realize that, for the present, Channing's plight wasn't as bad as it seemed. He had a large area where he could hide. The flickering lights of the searchers would give him their positions.

Maybe Channing would come back.

The thought shuddered Irene. She pictured the murderer at almost every spot where her glance lighted. She fancied him stealing along a hedgerow, huddling behind a clump of bushes, as she had seen him before. The girl could almost picture him stealing into the shattered sun porch, for another murderous attempt against Formion.

Irene clutched the confession that she held closer to her breast. It was something that Channing would like to get—that confession and her notebook, which was still in the study. It would be better, Irene thought, if she went inside the house.

A crunching sound stopped her, distant on the driveway. It indicated a slow-moving automobile. The noise ended. Irene wondered if Channing had returned to enter a hidden car. She watched for lights, but she saw none. Then the noise started again, receding, moving down the driveway, significant of a departure.

IRENE made for the house steps. She stumbled in the darkness, would have fallen on the stone steps, when a shape swooped up beside her. Powerful arms had her in their clutch.

The girl started a shrill scream; it didn't leave her lips, for a hand had covered them. Sure that Channing had her, Irene tried to struggle. She couldn't, against that grasp. She was carried, helpless, to the half-opened front door.

Looking up in the light from the hall, Irene saw a quiet smiling face above her. She was in the grasp of Kent Allard. He had arrived as he had promised, even though he was belated.

Sobbing gratefully, as Allard set her on her feet, Irene clutched his arm and poured her whispered story of all that had occurred. Allard listened; his gaze was turned toward the darkened lawn.

The girl didn't see the glow in Allard's eyes; that burn was one that denoted understanding. The gaze spoke of hidden consequences that lay along a future trail. Those eyes told that their owner was prepared for deep work, ahead.

They were the eyes of The Shadow.

CHAPTER XVII. THE SUICIDE SHACK

IT was not long before Formion's mansion was thronged with new arrivals, all anxious to begin the hunt for Channing. Commissioner Weston was on hand; so were the local authorities. Weston was begrudgingly forced to leave the man hunt in their charge.

Weston approved, however, of the way that they had begun it. County officials had stationed police on every road, covering a circle that had a five-mile radius from Formion's house. Between those outposts, patrollers were constantly on the move.

Plans were to close the circle tighter. Somewhere, eventually, Lou Channing would be found.

Inspector Cardona had arrived, and had found glory awaiting him. Formion told how he had sprung Cardona's theory on Channing. Irene bore testimony that it had hit home. Channing's confession was the result—all the proof needed to brand him as the double murderer. It was simply a case of rounding up the culprit.

Formion's servants came in from their search. They looked like an awkward squad, with their improvised weapons. Knowing that Channing had a gun, they had stayed pretty close together. They felt sure, though, that the killer had gotten clear of the big picket fence surrounding the grounds.

The sheriff wasn't too sure that they were right. He put new searchers on the job.

With Formion's mansion as the center, those hunters were working outward, while the cordon closed in like a diminishing circle.

Some time after midnight, reports indicated that the hunt was progressing too slowly. Commissioner Weston began to put his oar into it.

He argued that Channing's murders had been committed in New York City; therefore, he had a right to insist on more rapid measures. The way this search was going, Channing had acres wherein he could move. If the fellow was clever—and the killer had shown himself to be smart—he could keep on the dodge all night. By the time morning came, he might have found a chance to slip away.

Weston was asked, rather sarcastically, what else he could suggest. While he was trying to think of an answer, Formion suddenly provided one that came like an inspiration:

"Bloodhounds!"

That had been thought of before, though Formion hadn't heard it. The idea had been rejected because hounds needed a scent. Formion pointed to the hat that lay on the table. He had neglected to mention that it belonged to Channing.

TWO hours later, the baying of bloodhounds raised plaintive echoes from the darkened countryside around Formion's estate. The dogs were on the trail of the hunted murderer.

They had trouble finding it, on the well-tramped-over lawns where many searchers had been, but finally the glow of flashlights showed the hounds pawing at a closed gateway near a corner of the picket fence.

The spot was where an old driveway once had passed. Beyond it, the hounds took through a woods, behaving oddly. They seemed to get the trail at intervals, then lose it altogether. They had more trouble when they came to a small brook. It looked as though Channing had been thinking of bloodhounds and had used the old stunt of taking to water.

Here and there, the trailers had crossed paths that searchers had already trampled. At last, they came to a little slope where rocks made passage difficult. The hounds were more excited than ever; they tugged toward the rocks, scrambled through the underbrush.

Past a cluster of trees, they reached a little cabin tucked in a nook beside a rocky ledge. Wildly, the dogs were scratching at the door as if they wanted to tear through it.

Dawn had arrived. Its gathering light outlined the cabin. The building was scarcely more than a shack, though it was heavily built. It consisted of one big room, with that single door. There were windows, small, with tiny panes. They were so grimy that they scarcely admitted light.

The roof of the shack sloped like that of a lean-to; there was an extension at one side of the structure, that formed a room no more than four by six—about half the size of the main cabin. Close beside the ledge was the sloped roof of the little extension. A couple of men sprang over to it, reached the higher roof of the main room. All that they found there was a battered chimney.

By this time, one member of the searching party had found his wits. That man was Joe Cardona. He suggested that the dogs be called off. It was done. He ordered men to form a circle, keeping at a respectful distance from the cabin. He gestured for the men on the roof to stay close to the chimney.

"Channing's in that shack!" voiced Cardona. "He's likely to stage a last stand! We know he fired four shots up at the house, but he may have brought some extra cartridges with him. We want to make sure just what he's going to do, before we try to take him."

The advice was sound. Future moves were left to Cardona.

Among the spectators was Irene; she had come along with Allard. Both were near Formion; he was talking to Commissioner Weston in an undertone. Formion had never seen the shack before. This spot was nearly a mile from the boundary of his estate.

He knew this property, though; there had been some effort to develop it as a summer resort for cabin dwellers. Not much ground had been sold. This shack was probably one that a land-buyer had erected, then abandoned.

Weston, in turn, could see how Channing had reached the isolated spot. Knowing that he was hunted, he had probably picked the roughest terrain that he could find. Blundering upon the shack, he had decided to stay there, while parties searched elsewhere.

COMMENTS ended as the speakers watched Cardona. The ace inspector was approaching the shack on hands and knees, heading for the door, making sure that he was out of line of vision from any of the windows.

Once at the door, Cardona listened; coming up, he grabbed the door handle and tried to open it.

With that maneuver, Cardona shifted to one side, in case Channing began to shoot through. Finding that the door was bolted, Joe snapped the order:

"Come on out, Channing! You haven't a chance! We've got you covered with thirty guns! We'll blow holes through this cheese box!"

There wasn't a response. Cardona reversed his tactics. Creeping back, he confabbed with a couple of deputy sheriffs. Allard, watching, saw their nods.

Cardona started another creep, this time for a side window. The deputies crawled toward the door. Rising beside the window, Cardona gestured to the men on the roof to make a noise.

They banged their feet; next, the deputies began to pound at the door. That gave Cardona his chance at the window. He bobbed his face toward the grimy pane, he had his revolver ready to smash the glass and fire through.

In that tense instant, Cardona saw something that halted him. He put away his revolver, wigwagged for the banging to stop. Dramatically, Cardona announced:

"Don't worry any longer, men. We've got Channing! Only, he's beaten us to it. He's dead!"

Others clustered up to the shack. It happened that Cardona had picked the best window to view the body. There it lay, a huddled figure just inside the door, with a revolver beside its spread right hand. A pool of blood was testimony to the suicide.

So far, Cardona was taking it for granted that the dead man was Channing. Deputies wanted to break in the door. Cardona told them to wait. He didn't even see need to smash a pane of glass. The windows were nailed shut on the inside; they were tight in place, but one could be pried open.

One of Formion's servants took a jog up to the house to get a crowbar. A deputy sheriff was dispatched to bring the coroner.

When the crowbar came, Cardona levered the window after several attempts, ripping rusted nails from the woodwork. A wiry deputy was shoved through the window. He found the door double bolted. Opening it, he admitted the others.

Daylight was sufficient for Cardona to identify the bloody face of Lou Channing. His death was the result of a revolver shot through the right temple.

THE coroner had arrived before Cardona pried open the window; in fact, the methodical inspector wouldn't have gone ahead without that official's presence.

After studying Channing's body, the coroner inspected the windows, found the others as tight as the one that Cardona had attacked. He examined the door, slid its smooth-working bolts back and forth.

Without even removing his derby hat to scratch his head, the coroner rendered the one verdict that the circumstances allowed:

"Suicide!"

There was a detail that Joe Cardona did not forget. He asked Alfred Formion to view the body, to identify Channing as the man who had called himself Chester Vayd. Formion made the identification; to support it, Irene Marcy looked at the body. She also said the man was Channing, alias Vayd.

One of Formion's servants said that Channing was the man who had crashed through the sun porch window. That servant had come across the lawn, had tried to stop Channing, but the fellow had taken a swing at him with the broken chair, then fled into the darkness. Cardona made a note of that added testimony.

Irene was glad to get out of the little shack. Sight of Channing's gruesome face had sickened her. The

dawn was grateful, after that long, frightful night; but Irene realized that she had become very tired. She looked for Kent Allard; he had strolled around the shack and was standing on the ledge above the extension of the little building.

The girl saw Allard light a cigarette. He scratched a match on the rough-papered surface of the roof beside his shoulder. He dropped the match idly; it rolled from the roof to the ground below.

Allard saw Irene, noted that the girl was weary. He came down from the ledge to join her. For some reason, he stopped beside the shack to look for the match that he had dropped. Irene saw him pick it up and put it in his pocket.

Reaching the girl, Allard took her arm and walked with her toward Formion's house. On the way, he showed her the papers that he had brought from Channing's hide-out. Irene identified them as duplicates from Formion's files, items that had been regarded as unimportant in the check-up.

They were proof that Channing must have previously sneaked into Formion's study, for The Shadow believed Irene when she said that she had not given the papers to the killer.

When Allard produced the IOU of her brother, Irene understood.

"Channing wanted to put the blame on me!" she blurted. "So it would be thought that I, or my brother, was working for Tex Dybert!"

There was a nod from Allard. Quietly, he told Irene that she should forget the matter, unless questioned directly. Then she could admit that the IOU existed; that she had met Channing, to pay it off. But she was to say nothing regarding the missing duplicates from Formion's files. Actually, Irene had known nothing about them.

Later, when Commissioner Weston reached the house, Allard asked to see the confession that Channing had written. There was no mistaking Channing's scrawl. The law had other samples of the dead gambler's handwriting.

Standing alone beside the shattered window of the sun porch, Kent Allard let a whispered laugh escape his lips. That tone was a repressed reminder of The Shadow's sinister mirth. Again, it promised future action.

The suicide of Lou Channing had cleared up mystery for the law; but not for The Shadow.

CHAPTER XVIII. FACTS FROM THE PAST

ABOUT mid-afternoon, a young man arrived at Formion's mansion and asked to see Kent Allard. He gave his name as Harry Vincent, and said that he had an appointment.

Allard, like most of those who had stayed up all night, was asleep in one of the many guest rooms. Under Harry's persuasion, the sleepy servant who had answered the doorbell agreed to awaken Allard.

The guest was already up when the servant knocked at his door. Allard strolled downstairs, shook hands with Harry. The two took a stroll out to a little pergola that was shaded by trees beyond the lawn.

There, Harry produced an envelope that contained data gathered in Michigan. Harry had found out all about Lou Channing under the man's alias of Charles Dome. There wasn't any question about the dual identity, for Harry had photographs and fingerprints of Dome, supported by affidavits. Proof was complete.

Still, Harry didn't understand it all himself: Coming in from Michigan, he had read the news of Channing's confession and the gambler's suicide. Those details made him wonder if he had acquired the proper evidence.

Harry was convinced that he had, but that threw him into new fields of speculation. His conjecture was that only The Shadow could unravel the twisted threads of crossed alibis.

It was Burbank, The Shadow's contact man, who had ordered Harry to turn over his evidence to Kent Allard.

From Harry's viewpoint, Allard was an enigma. For a long while, a millionaire named Lamont Cranston had cooperated with The Shadow, to such a notable extent that Harry had decided that Cranston must be The Shadow. Then Cranston had dropped from the picture. It was Allard who handled matters in his stead, keeping contact with the law as a friend of Commissioner Weston.

Allard couldn't be The Shadow. He had been lost in Guatemala during the years that The Shadow had warred incessantly against crime. Harry was totally convinced of that. He would have been utterly amazed had he been told that Allard's long sojourn in Guatemala was a myth.

The Shadow had built up that legend so that when the right time came, he could return as Allard, using his real identity as the one that no one would ever link with The Shadow.

To protect his agents if they fell into the power of crooks, The Shadow kept his identity a secret, even from the men he so thoroughly trusted. His reactions on this occasion were anything but Shadowesque.

ALLARD seemed quite puzzled by the data that Harry gave him. He put the envelope in his pocket, only because Harry insisted that he must keep it.

"There will probably be instructions later," reminded Harry, "from the same source where I get mine."

Allard gave a pleased nod. Harry had intimated that he call Burbank, to learn what The Shadow wanted. They shook hands again when they reached Harry's coupe. Harry drove to White Plains; Allard went into the mansion.

In the hall, he saw Irene, who had just come downstairs. He told the girl to stay in the hallway, see that no one picked up the telephone there. Entering the study, Allard used the telephone to call Burbank. When the contact man answered, Allard gave instructions.

They were spoken in the whispered tone of The Shadow.

As he talked to Burbank, The Shadow produced the object that Irene had seen go into his pocket at the cabin. It wasn't a match at all; it was a ten-penny nail. He mentioned its size to Burbank. All the while, the sunlight glimmered on the three-inch nail that Allard's fingers had laid upon the desk.

Finished with his call, The Shadow pocketed the shiny nail and left the study. He had the leisurely stroll of Allard when he joined Irene in the hallway.

WHEN Harry Vincent called Burbank from White Plains, he received orders to meet a specified train and pick up Clyde Burke. There were other instructions; Harry was to check them with Clyde when the reporter arrived.

Those weren't the only persons that Burbank contacted. He also called an agent named Cliff Marsland; and he telephoned Allard's apartment.

That last call explained why Allard later received one at Formion's. One of his Xinca servants was on the wire. There wasn't any reason for Allard to be guarded in his talk with the Xinca. The fellow used his native language, and Allard chatted in the same liquid tongue.

Shortly before dusk, Harry Vincent parked his coupe on a dirt road a mile from Formion's. He and Clyde Burke tramped down a well-beaten path along which other persons filed.

These people were curiosity seekers who had visited the suicide shack. The authorities had placed a taboo on the place, except for newspapermen and officials; but local deputies had lots of friends whom they had let go by.

The scene, however, was practically deserted when Harry and Clyde reached the rock-sheltered shack that had housed Channing's body. They found a deputy sheriff and a few other persons, among them a newspaper photographer from the New York Classic. The camera man was sore.

"You gave me a bum steer, Burke," he told Clyde. "You said I could get a good picture out here. Maybe you're right, but fifty guys had the same idea ahead of me."

"What of it?" returned Clyde. "None of them got the right shot."

The photographer looked puzzled. Clyde pointed to the window that Cardona had pried open.

"It wasn't that way when the bloodhounds got here," recalled Clyde, from information he had received from The Shadow, through Burbank. "That window was nailed shut. Let's hammer it shut again; you can take a picture of the shack just as it was found at sunrise."

That pleased the photographer, especially when Clyde produced a hammer that he had brought from Harry's car. There was still enough daylight to take the picture. It was the deputy who objected, even when Clyde showed him a reporter's card. An argument began, Clyde cleared it with the question:

"What are you here for, anyway? This shack isn't evidence any longer."

"I'll grant that," admitted the deputy. "Only, the sheriff's afraid that a bunch of souvenir hunters will tear the place to pieces. The owner's a guy that runs a garage in White Plains. He's away, and we've got to protect his cabin for him."

Clyde grinned.

"The window was nailed shut when he left it, wasn't it?" he asked. "All we're going to do is fix it the way he left it."

"He didn't leave it," said the deputy. "It was his uncle who closed it up, a couple of years ago. Put a padlock on the outside, but somebody busted that off, a long while ago. The uncle's dead; this garage guy had the cabin left to him -"

"Never mind the family history," put in Clyde. "You've said it's all right to nail the window shut. Here goes."

ENTERING the shack, Clyde lowered the window and rammed the rusty nails home. The photographer took a couple of pictures; that done, the last of the onlookers trudged up the path, leaving no other local witnesses except the deputy.

The photographer decided that he ought to get into New York. He wanted Clyde and Harry to give him a lift. Clyde wanted to stay around a while. He turned to the deputy and asked:

"When do you eat?"

"Ought to get dinner pretty soon," replied the deputy, sourly. "They told me to stick here until it got dark. Then, if nobody was around, I could go. I got my car up on the dirt road. Guess you saw it when you came down."

"Why don't you give this fellow a lift?" Clyde indicated the photographer. "My friend and I aren't in a hurry. We'll watch the shack for you."

A pleased look covered the deputy's face. He decided that Clyde and Harry were reliable. He invited the photographer to go with him. The Shadow's agents were left alone. They lighted their pipes and sat in front of the deserted cabin, puffing to the music of croaking frogs that came from the gathering dusk.

It was almost dark when a low whistle came from a spot below. The signal could hardly be heard; but Harry expected it. He responded. A flashlight blinked along the gloomy ground. Harry told Clyde:

"It's Cliff."

A husky, square-shouldered man came through the underbrush; he laid a heavy oblong tool kit on a flat rock. Opening the box, Cliff Marsland shined the flashlight on an assortment of steel jimmies, hammers; with them were wads of cloth.

Like Cliff, Harry and Clyde helped themselves to jimmies. They scouted about with flashlights, to make sure that no one was in the vicinity.

After that, there were creaky sounds about the isolated shack. Thick darkness sheltered The Shadow's agents. Only their flashlights could be seen, as they finally bobbed in slow procession among the high rocks in back of the shack. There, the trio found a secluded resting place, carpeted by dried grass.

They waited there, expecting a later task.

THE SHADOW'S agents did not hear the slight swish that came from the ground near the cabin. They were too distant; besides, the sound was almost inaudible. A silent figure moved among the rocks, picking a path with a tiny flashlight that beamed close to the ground.

That light was unseen by the three waiting men, although it came quite close to them. Close enough for keen ears to hear the murmur of their conversation, although their voices were subdued. The stalking figure moved away.

Only the occasional glimmer of the tiny flashlight showed the course of that unseen prowler. When the figure had reached the edge of Formion's estate, the light was needed no longer. The only token of its owner's presence was the whisper of a strange laugh, lost amid the vastness of the lawn.

There was a slight rustle of a hedge near the house, when that figure arrived there. Black garments were thrust from view, deep in the protecting brambles of the barberry hedge. The Shadow's reconnoiter was complete. The next token of his presence showed him in a different character.

A cigar lighter snapped in the darkness near Formion's front door. A hand applied it to a cigarette. The tiny flame showed the features of Kent Allard. This guest was back from a short stroll outside. He had returned just in time to join Commissioner Weston, Joe Cardona, and other all-day sleepers at dinner with Alfred Formion.

Probably that meal would bring a new discussion of past crime; congratulations on the fact that mystery had been solved and justice made victorious, through the suicide of the murderer, Lou Channing. But that

conversation would give no inkling that new mystery would arrive in the immediate future.

That was something that only The Shadow knew.

CHAPTER XIX. STROKES IN THE DARK

THERE were facts about Lou Channing that Joe Cardona still wanted to know; he mentioned that subject at dinner. Channing, in Cardona's opinion, must have mixed heavily into Tex Dybert's affairs, to the point of helping the racket king pillage businesses managed by Alfred Formion.

That brought the talk very close to matters that Irene Marcy hoped would not be mentioned. The girl was pleased when Commissioner Weston dismissed the subject.

"Why bother about Channing's part?" Weston asked Cardona. "Tex and his rackets are finished. Channing confessed both murders. The case stands closed." He turned to Formion. "You are satisfied, aren't you?"

"Quite," replied Formion. Then, ruefully: "I wish that I had managed to hold Channing longer. I intended to learn just why he was in the game. Unfortunately, Irene knocked too soon."

It was Kent Allard who kept the subject open, much to Irene's puzzlement and alarm. Allard turned to Cardona, with the easy question:

"Didn't you find anything at Channing's New York City hide-out?"

"No," returned Cardona, "and that's what gripes me. We nabbed a couple of mugs who worked with him. They said something about a box of papers. They claimed The Shadow took it."

Formion showed surprise.

"The Shadow?" he asked. "Who is he?"

Cardona gave some sketchy details regarding The Shadow; he described the part that the black-cloaked avenger had played, as far as Cardona knew it. Realizing that his details were hazy, Cardona concluded with the emphatic statement:

"One thing is certain: The Shadow always works with the law. He's liable, any time, to call in others to help him. Somebody like you, Mr. Formion; or Miss Marcy. He might even pick Mr. Allard, knowing him to be a friend of the commissioner's.

"Sometimes"—Cardona smiled grimly at the recollection—"he's turned a job over to me. Like the time he snagged a batch of stolen gems from the crooks who had them. They turned up in my overcoat pocket."

"The Shadow put them there?"

This question came from Formion. Cardona nodded. He was looking at Formion at the time, hence he didn't notice Allard. Irene did. Seated at Formion's left, the girl looked straight across the table. She saw Allard's face show an expression that resembled worry.

From his inside pocket, Allard drew a long sealed envelope. Holding it just above the table edge, he looked toward Cardona, then glanced at Weston.

It happened that the commissioner was the one person other than Cardona who was faced the other way. Neither saw Allard as he changed his mind and put the envelope back in his pocket.

Allard did not even glance at Irene. The girl felt, though, that her fate had rested in his hands.

Irene did not connect Allard directly with The Shadow. He had spiked that, the night when he had claimed surprise at finding the girl in his limousine. What Irene remembered was that a visitor had come to see Allard that afternoon. Probably that person had talked about the documents that Allard had previously received from an unknown source.

Allard had kept the IOU, together with the duplicate papers from Formion's files. There wasn't a doubt in Irene's mind that they had been sent to him by The Shadow.

Irene believed, too, that Allard had received later instructions to turn them over to the law. Cardona's mention of The Shadow had probably jogged his memory.

Convinced that the incriminating documents were in the long envelope, Irene wondered what the outcome would be. Would Allard retain his trust in her, or would he feel compelled to obey The Shadow's mandate?

Allard had mentioned that he was leaving soon after dinner. The next hour would decide the question. Irene faced that hour bravely; she tried to appear unconcerned.

AFTER dinner, Formion went into the study. Soon, he summoned Irene there. Allard remained in the living room with Weston and Cardona. When he knocked to announce his departure, Formion met him at the study door. Irene used the study telephone to call a taxicab.

The girl had no further chance to talk with Allard, as he was now with the others in the living room. The cab arrived in rapid time; Allard remembered that he had left his hat in the study. He went to get it; he picked up a compact brief case that was in the hall. His slight smile on departing was a reassuring one.

Once in the cab, Allard settled back until it reached the gates. His eyes had taken on a penetrating gaze; their sharpness seemed to stab the darkness. He saw a parked car, dim beneath sheltering trees.

The cab slowed, as though the driver was having trouble finding the road. Crouched figures shifted forward; a man approached the cab from either side.

There was a surprise due for those fellows. The Shadow expected them. The cab had arrived with unusual promptness; it wasn't one of the usual variety that plied into White Plains. Still, The Shadow waited in Allard's calm fashion while the pair sprang into the cab.

Guns poked Allard's ribs, as the cab whipped away. Voices growled for the victim to "stick 'em up!", and Allard complacently obliged. He acted as though he thought the thugs were after cash; but they weren't. They gave that away themselves.

"Say—the envelope ain't on him!"

The discovery—or lack of one—caused the second thug to snap a demand to "pass it over!"; before Allard could respond, his foot tumbled the brief case.

With a pleased growl, the stick-up man pulled the zipper fastener. Plunging his hand into the brief case, he encountered packed black cloth.

That thug didn't recognize the fact that he had uncovered The Shadow's cloak. The second crook was interested in his pal's find. He didn't feel Allard shift away from the revolver point. With one quick twist, Allard became The Shadow—in speed, though not yet in appearance.

His right fist cracked the jaw of the crook beside him. Before the thug's bounding head whacked the taxi window, The Shadow's left plucked away his revolver. The crook stooped over the brief case heard the blow, came up, bringing his gun with him.

He was just in time to receive the downward slug of his pal's revolver, as The Shadow's left hand swung a crisscross blow.

Doors opened; left, then right. In turn, each groggy thug was propelled out to the highway. They took hard falls in the darkness; they lay there, awaiting the headlights of the cover-up car that was following the taxi.

That did not bother The Shadow. The cab driver—another crook— had unwisely outdistanced the following gun crew. He thought that his pals had done their job. The driver learned his mistake when the connecting window slid open and he was treated to the cooling touch of a gun muzzle. The fake cabby took orders, after that.

THERE was a turnout, a mile down that highway, where an old dirt road cut off through the trees. When the carload of pursuing gunmen came roaring along, they slackened speed, shot a spotlight down the road. They spotted the taxi pulled up in the bushes.

Soon, the crooks reached the cab. Looking inside, they found a bound man on the floor by the rear seat. It was their pal, the phony cab driver. Cut loose, he gave information.

"The guy grabbed me!" he gulped. "Then he scrambled! He told me not to try nothin' more. He said he was expectin' some bird to meet him, somewhere along here. A mug that's tougher'n he is -"

"Yeah?" A growling thug offered the objection. "Sounds like a stall. We'll find that lug, wherever he is!"

"It ain't him that we've got to worry about. It's the other guy. We gotta beat it in a hurry! I'm tellin' you -"

"We're staying here! We don't fall for no hokum."

A call for lights came from the crook who issued that mandate. They came from the thug-manned car. The spotlight started a wide sweep among the trees. It settled on a spot near the main highway. A shape rose to meet it—a figure that all gangdom knew. Crooks mouthed their recognition:

"The Shadow!"

Leveled straight for the revealing spotlight was a big automatic. As a trigger finger squeezed, hidden lips gave their challenging laugh. The .45 spoke amid that mockery. The crash of the spotlight's glass brought darkness. Crooks hadn't heeded The Shadow's warning. He had them as he wanted them.

Revolvers barked hastily. Thugs were aiming where they had last seen The Shadow. His shots stabbed again, from two guns. Spurting flame came from new locations. These gunmen were learning the hopelessness of battle with The Shadow when he had put it on the basis that he preferred: total darkness.

The Shadow was always moving when he fired. Mobsters never learned that lesson. They always paused to guess if they had scored a hit. That was why The Shadow's gun bursts were no targets, while those that the crooks provided gave them away instantly.

Split-second intervals counted in that fray. The count was constantly in The Shadow's favor.

Scampering thugs found their car. One raced it back to the highway, while The Shadow was settling

scores with a few who still held the dirt road. Then his big guns were booming toward the fleeing crew.

The driver didn't take a chance on heading into town. That was the direction that The Shadow covered. Stepping on the accelerator, the crook at the wheel hit the main road back toward Formion's.

From darkness came The Shadow's laugh, a shivering cry that seemed to trail his crippled, beaten foemen. There was triumph in that mockery, that spoke of more than the defeat that The Shadow had dealt to the last of the roving gun crews. It meant that the way was clear for The Shadow's final action.

TAKING the taxicab, The Shadow drove a half mile until he saw a little service station that he had remembered from previous trips in this direction. He parked near the side of the road, extinguished the lights and crept forward in the darkness. He waited a few minutes, until a car stopped for gasoline.

Following a darkened path, The Shadow entered the back door of the filling station and reached a telephone. He put in a call, talking in a voice that was unlike either his whisper or Allard's leisurely tone.

That done, The Shadow returned to the taxi. He drove it back to the scene of the brief gunfray, left it there and departed on foot. Blackness enveloped his cloaked form as he started on that mysterious journey. This time, he delivered no parting laugh.

The Shadow's mirth was stilled, until a later hour. When his weird mockery sounded again, it would spell the final triumph of justice over crime.

CHAPTER XX. THE PATH RETRACED

THE direct result of The Shadow's service-station telephone call came when Irene answered another call at Formion's. When she heard the news, Irene dashed excitedly into the living room to inform the group there.

"It's Mr. Allard!" the girl exclaimed. "Something has happened to him, along the road to town!"

"You mean an accident to the cab?" quizzed Formion. "Who told you that?"

"It wasn't an accident," explained the girl. "There was a gun fight! The sheriff is going out to find what happened. They want you, commissioner, and you, Inspector Cardona -"

"We'll start at once," interposed Weston, briskly. "Order the car, inspector."

Formion stood anxious-eyed as the pair departed. Irene went out through the front door. Formion turned and entered the study. He stood there, by the desk; suddenly, his moody, puzzled eyes saw an object that he remembered. It was a long envelope; one that Kent Allard had fingered at the dinner table.

Picking up the envelope, Formion saw that it was addressed to Inspector Cardona. He thrust it into a pocket; as he did, he felt an uneasy sensation. He looked out through the sun porch window, the one that carpenters had repaired that afternoon.

There seemed to be figures on the lawn; but as Formion stared, he saw that they were motionless. He laughed at his own imagination—his mistaking of shrubbery for human beings. Then, remembering that the envelope was intended for Cardona, Formion hurried out to the driveway.

He met Irene on the way. The girl told him that the commissioner's car had just left. Formion hadn't heard it go. That was because the big car was a smooth one.

When he reached the outside porch, he saw the tail-lights fading down the drive. Stepping to the crunchy

gravel, Formion gave a disappointed grunt. Thinking matters over, he decided that the envelope could wait until Cardona's return.

The business man remembered excited words that Cardona had uttered before he left. Something to the effect that another cover-up crew was on the job. Mobbies, maybe, who were sore because they hadn't been able to help Channing last night.

Commissioner Weston, too, had worried a bit about leaving the house unguarded. Formion had reminded him that there were plenty of servants about.

Yes, Formion was safe; and he held the precious envelope that Allard had so wisely left. If Irene had seen that envelope, she would have supposed that Allard had finally decided to turn it over, but hadn't wanted to do so in her presence. Whatever Formion thought was something of a question, for his mind was filled with other matters.

One was a noise that he heard along the drive. It was an odd scuffle of the gravel—enough to attract his attention, yet not sufficient to explain itself. Formion thought of the servants; it might be one of them coming from the garage. An instant later, the sound ended.

Cautiously, Formion stepped forward to investigate. He heard a new sound— a slow-pressed footfall. It was to his right, then to his left. It wasn't one person; it was more. Formion gave a hoarse challenge:

"Who's there?"

No voices answered. Figures spread in from the dark. Wide-sweeping arms closed like iron clamps. Formion was caught in a double embrace; he sagged without a word. Like Allard, he had encountered trouble because he held that envelope.

Those had been actual watchers on the lawn. They had moved in promptly to capture Formion.

MEANWHILE, Irene was in the study, wondering when Formion would return. A half hour ticked past; the girl decided to question the servants regarding Formion's whereabouts.

She was in the hallway, speaking to the first servant that she met, when cars arrived outside. Irene hurried to see who had come.

It was Commissioner Weston, accompanied by Joe Cardona. They had brought back deputy sheriffs with them; and a new mystery confronted them. They had found the taxicab, but Allard wasn't in it.

As near as they could figure, he must have managed to escape a crowd of attackers. He had been lucky, for wounded thugs had been found on the dirt road.

The prisoners wouldn't talk, except to declare that Allard had slipped them. They admitted that they were after the person in the cab, but they didn't say just why. Cardona claimed to have the answer - the same one that he had given before.

This was the last bunch that had been in Channing's hire. The fact that they passed the buck regarding their purpose, was just another proof of Channing's craftiness.

"That's the way the rackets work," explained Cardona. "Orders are handed down, step by step, until the small fry don't know where they started. We run into it right along, every time we crack a racket; always a dumb bunch of dubs that don't know the War's over."

Commissioner Weston wanted to give the news to Formion. Irene couldn't tell him where her employer

was. The last she'd seen of him was when he went out front. Cardona showed sudden alarm.

"Say!" expressed Joe. "It hit me funny that those gorillas were after Allard. They must have found out that they made a mistake. It was Formion they wanted! All day, the newspapers have been talking about how Formion forced Channing's confession!"

That was enough for Weston. The commissioner roared the order: "Find Formion! At once!"

Alfred Formion wasn't to be found. None of the puzzled servants had seen him. The driveway bore ominous evidence, where scraped gravel showed signs of a scuffle.

Remembering the long drawn search for Lou Channing, Weston thought of how the gambler had finally been tracked. He suggested that the local authorities send for the bloodhounds.

It was done. The same troop of dogs arrived. A full hour had been lost in bringing them, but the hounds took to the trail with ease, after being given the scent from a suit of Formion's. Their course zigzagged for a while, then led in the same direction that it had before.

"We're licked, this time," grumbled Cardona, as they hit the trail through the woods. "These pooches think they're still after Channing. I'll bet ten bucks that they'll take us to the cabin."

Cardona's guess was a good one. The tugging dogs wound up at the suicide shack, baying their success. As flashlights bathed the front of the wooden building, Weston decided that the hunt had failed. He gave an order to call off the hounds.

As the dogs were hauled away, Cardona interjected one emphatic word:

"Wait!"

GOING to the door of the shack, Cardona rattled it. The door was bolted on the inside. Cardona tried the windows; they were nailed from within, including the one that Joe had forced on the previous excursion. In fact, Cardona could see the rusted nails, but not much else, for the grimy panes reflected the flashlight's glow back into his eyes.

"Somebody's in there!" asserted Cardona. "They've bolted themselves in the shack, just the way Channing did! Take a look, commissioner; see for yourself. There's no way into that place except the chimney, and a monkey couldn't go down that!"

Cardona threw the flashlight beam up to prove his statement. He was right. The chimney was nothing more than a square of bricks, with an interior no larger than a stovepipe. Cardona examined the door; its hinges were on the inside. He decided that the best move was another attempt at the window.

This time, Cardona shattered it, frame and all. They shoved him through, heard him stumble in the darkness. Cardona's voice came excitedly:

"It's Formion! I think he's all right! Wait until I open the door!"

The bolts slid back. The searchers crowded through the opened door. On the floor, they saw Alfred Formion, trussed hand and foot, a gag between his teeth. One look at those bonds told that experts had done a thorough job. It took a while to cut Formion loose.

When he came to his feet, Formion gulped for air. Cardona shot questions; Formion could only answer them with nods and headshakes. It developed that men had grabbed him in the dark, a pair of stalwarts that Formion couldn't see. They had brought him here, left him in this condition.

"But how did they get out?" quizzed Cardona. "Here the place is, tight as a box—the way it was when we found Channing."

Formion couldn't remember how the men had left. Finding his voice, he announced that there was something more important. He knew why they had seized him. It was because of an envelope that Allard had carried.

Crooks thought Allard still had it; that was why they had gone after him first. But Allard had left the envelope on Formion's own desk.

With all their smartness, crooks had blundered. They had seized Formion, but they hadn't taken the envelope. Maybe this pair hadn't known what they were supposed to get. Anyway, Formion had the envelope. He tugged it from his pocket, showed it to Cardona with the suggestion:

"Open it, inspector."

CARDONA did not hesitate. He saw, to his surprise, that the envelope was addressed to him. Setting an electric lantern on the window sill, he ripped the envelope open and brought out folded papers, that he began to examine.

Formion, meanwhile, had noticed Irene just inside the doorway. He detected the girl's paleness.

"I'm beginning to see the truth," declared Formion. "Do you remember, commissioner, how we wondered why I was so easily victimized by racketeers? We thought that maybe information leaked; and it did! There"—he pointed an accusing finger—"is the person who gave it!"

The finger pointed to Irene. She tried to stammer a defense. Others thought that embarrassment might be the cause. Formion did not accept that idea.

"Tonight," he told Weston, "she saw that envelope in Allard's hands. She guessed its contents: papers that had been sent to Allard for delivery to Cardona. Documents that would prove her complicity with Lou Channing. That's why she called the taxi, commissioner! She wanted the envelope to be taken from Allard. So she summoned thugs to -"

"Never mind the rest," interrupted Cardona, stepping from beside the window. "This evidence is all we need. Since we're outside New York City, I'll need other authority to make the arrest." He turned to a deputy sheriff. "Have you handcuffs with you?"

The deputy had none. Cardona asked if his bracelets could be used. The deputy agreed. Cardona produced the handcuffs. Irene stepped falteringly forward, stretching out her arms. Cardona scarcely noticed her. He was busy making a sudden shift.

With quick professional speed, Cardona shot the cuffs upon the wrists of Alfred Formion. Stepping back, he eyed the gawking business magnate, then announced to the deputy in charge:

"Arrest this man for murder! On two counts. The murder of Tex Dybert, and -"

Cardona paused; every one expected him to add the name of Roger Grell. Instead, Joe supplied a name that brought a hush of complete astoundment:

"The murder of Lou Channing!"

CHAPTER XXI. MURDERER'S METHODS

SPOKEN at another time or place, Cardona's words would have encountered unbelief. Under present circumstances, none were willing to doubt. They were in the presence of a mystery that in itself seemed unexplainable. Alfred Formion could never have locked himself inside this shack, then tied himself with stout bonds from which he had just been released.

It dawned on listeners that they had accepted the suicide of Lou Channing purely because of similar circumstance. Cardona's declaration that Channing had been murdered was therefore one with weight. To carry his case, Joe decided to explain that mystery.

He was equipped to do so. Along with a stack of typewritten affidavits, Cardona held a blank sheet of paper. It hadn't been blank when he read it. That sheet had borne writing in The Shadow's fading ink. Cardona had received such messages before. He had devoured every detail before the writing vanished.

It had held terse, concise statements—the sort that had etched themselves upon Cardona's memory. The Shadow had filled in spaces between actual pieces of evidence with conclusions so logical that they fitted into a perfect picture. Joe Cardona repeated the whole story, almost as he had read it.

"Alfred Formion was victimized by rackets," declared Cardona, not even noticing the business magnate. "Those rackets depended upon leaks of information. There is not one real proof to show that there was ever such a leak. We have no evidence that Lou Channing made secret entries into Formion's study. Therefore, only one man could have managed those rackets."

Irene, listening, realized that there had been evidence of the sort that Cardona claimed did not exist. But she knew, too, that it was faked evidence. The Shadow had not let it reach Cardona. She wondered what the documents were, that Cardona held.

"That one man"—Cardona's words took Irene's breath—"was Alfred Formion, himself! He had access to his own files. He purposely built up businesses, backed largely by other investors, that were easily attacked by rackets.

"Those enterprises he pillaged himself, thus gaining all the profit. He pretended to be the big loser; but all the time, he was making more. His associates were begging him to buy their holdings at low prices, and he obliged. Once he himself called off the rackets— as he finally did—those values started up again. But this time, he had all the stocks."

COMMISSIONER WESTON stood amazed at Cardona's insight. Everything that Cardona stated was a clear fit with the picture, simple yet obvious, once the truth was guessed. Formion, himself, had shown pleasure at the rally of his many investments.

He wasn't pleased, though, by these revelations. Scoffingly, Formion tried to break Cardona's story.

"Why accuse me?" he demanded. "Tex Dybert was the racket king."

"So he was." Again, Cardona was repeating facts from The Shadow. "But he had a favorite way of working. He let others build their rackets. He got wise, and made them count him in. He did that with you, Formion. He had so many feelers, that he found out what was up. He told you to come across, or he would ruin your game."

Formion's sneer was gone. His purpling face showed that Cardona had struck it right. From then on, it was easy.

"Tex didn't fear you," Cardona told Formion. "That's why he invited you up to his place to talk things over. That, also, was when you staged your important stroke. You knew that Tex kept all he knew to

himself. So you murdered him."

Formion rallied. He jabbed the question:

"What about Channing's confession of that murder?"

"It was false. Here is the reason." Cardona spread the papers, displayed them in front of Formion's bulging eyes. "Lou Channing was in Michigan, stopping at a little town near Kalamazoo. You know what he was doing there, Formion. He was in jail, serving a ten-day sentence for speeding.

"He was under the name of Charles Dome. These affidavits prove it. He made them ironclad, to protect himself. He went to jail on purpose, and on his last day—he wasn't released until evening—you murdered Tex Dybert! Now here's the rest of it, Formion -"

The business magnate was slumping in arms that held him. His one best bet had gone wrong. The papers that he thought incriminated Irene were these very proofs that Cardona now held. Formion had carried that sealed envelope, totally duped as to its contents!

There was no use trying to bluff it out. Formion knew who he was up against: The Shadow. It seemed that The Shadow could divine anything; he could even foresee the way that Formion himself would act. Formion's own smartness in keeping the envelope intact was just another proof of his actual stupidity.

FORMION made a move that The Shadow had expected. Drawn to his feet, he began to pour his own confession.

"I did it," he admitted. "I murdered Tex. But I had to cover it. So I had Channing—that is, first -"

"You had him lose money to Tex," inserted Cardona, remembering another of The Shadow's deductions, "so as to form a supposed grudge between them."

"Yes," nodded Formion, "and I paid Channing to take the blame and clear the country. His one fear was that, if the law ever caught up with him, he would go to the chair. I settled that prospect. I sent Channing to Michigan; he built the jail alibi under an alias. With fingerprints and photographs, he could always be ready to save himself if the law trapped him."

"But if he was never nabbed," put in Cardona, "all that stuff would never have been known. It was a swell idea, Formion, until -"

"Until Grell blundered into it. We didn't know about him. But don't you see what Grell wanted to do?" Formion's voice was frantic. "He wanted to give Channing an alibi that Lou didn't need! He was doing it - spilling it to you, Cardona -"

"And that's why Channing bumped him?"

Formion nodded. His strength seemed gone.

"Channing made himself a murderer, after all," said Formion. "He was practically forced to do it. He believed, though, that he was safe on that count. He didn't think that he would be suspected of killing a man who tried to give him an alibi.

"However, he was still wanted for the murder of Tex Dybert. That put him in a dilemma. To clear himself of one murder, he would place himself under suspicion of the other. That is why Channing came to me for advice."

Formion licked his lips. He was becoming more sure of himself, as he recalled the clever way in which he had handled Channing. Cardona remarked that Channing's visit to Formion was the worst move the gambler had ever made. Formion took that as a compliment.

"I expected Channing," he declared. "I realized that he had become a serious liability. I made him write a false confession. As soon as Irene was out of the study, I talked to him, explained that it was for our mutual good. I said I'd get him away by airplane; the confession wouldn't hurt him; he still had his Michigan alibi. When Channing had finished writing -"

"You shot him," completed Cardona, "at close range, to make it look like suicide. Funny thing, Formion—though I didn't see it right away - but Channing was left-handed, wasn't he?"

After a moment's thought, Formion exclaimed:

"Why, yes! He was writing with his left hand -"

"And you shot him in the right temple," jabbed Cardona. "A swell way for a left-hander to commit suicide!"

Formion's false nerve began to cool. Cardona finished his story for him.

"You faked a noisy fight," declared Joe, "then shoved Channing's body into the closet." Joe turned to Irene. "It was closed—remember? - when you came in the room the second time. And then"—Cardona fired the next words at Formion— "your two servants who were with you in the study when Miss Marcy phoned the doctor from the hall, carried the body to this cabin.

"They had to bolt the door." Cardona pointed. "Since there were no old bolts on it, they used new ones. They had to get out; that was easy. They pried off the roof of that little extension, and nailed it back on again. To make it tight, they used a few extra nails. New nails—like this one!"

THE nail that Cardona flashed came from the envelope. The Shadow had sent that trophy along with other evidence.

Irene was thinking of how she fitted into the game. She realized that Formion's servants were the sort who could be bribed to any evil duty. She had lived in a household of criminals, safe only because she served a purpose. To clinch all angles, Formion had wanted to disclose her as a tool of Tex Dybert's, with Lou Channing the link between.

Channing had agreed to it. He'd tried to bring her first to one hide-out, then the other, to leave her trapped when the law arrived. With her would have been the damaging papers.

But The Shadow had balked those snares. Framed evidence hadn't shown up, even after Channing had fled from his last hide-out.

Formion, with new murder completed, was anxious more than ever to implicate Irene. His boasted trust in her prevented him from making his own accusation. It had to come from the papers that Channing had carried: Irene's brother Dick's IOU and the duplicates from Formion's files.

Watching Allard's actions with the envelope, Formion had thought the time at hand. He had snapped at The Shadow's bait. It was Formion who had called in thugs to handle Allard. He had telephoned from his study, right after dinner, telling them to come in a fake cab.

"Somebody"—Cardona's emphasis meant The Shadow—"turned your own game on you, Formion. You were captured, brought here. You were nailed inside, by chaps who pried off the extension roof, then

clamped it down with muffled hammers—the way your servants did, when they left Channing's body in this same shack.

"From the moment we found you, the suicide theory was knocked out. Channing was a murderer, all right; but we've landed a bigger murderer tonight. We're taking you along, Formion. Your gangs have been cleaned up, except for one last bunch—those crooks you had for servants."

A sharp chuckle of glee came from Formion, and with good reason. Cardona had forgotten the very crew that he had just mentioned: Formion's squad of servants. They were here, as members of the searching party. They had listened to everything, and they were ready.

Previously, that bunch had never flashed guns. Supposedly, firearms had been shunned in Formion's household. But when Cardona turned, he saw that the case had changed. He, like others of Formion's captors, was covered with a pointing weapon.

FORMION thrust his wrists toward Cardona, sneering: "Unlock them!"

Cardona reached for his keys. Instead, he produced a revolver. He whipped toward the fireplace, to draw attack from helpless persons. Joe was ready to shoot it out. Even Weston's warning cry couldn't stop him.

Ugly-faced servants swung their guns in Cardona's direction. They had him, five to one. Only outside help could save Cardona.

It came.

Automatics tongued flame through the shattered window. The first of the aiming servants staggered. Others turned; for a moment, they were ready to defy the spurts of The Shadow's guns.

Then, as Cardona shouted that he had them covered, another window shattered. The Shadow's agents shoved in guns from the other flank. Formion's hirelings were helpless.

They were all for surrender, then and there; but Formion changed that outcome. Forgetting his clamped wrists, he dived for the open doorway. Commissioner Weston tried to halt him, but had to duck when Formion sledged sideways with his manacled wrists.

Formion was off to freedom; a pair of unwounded servants made a move to follow him.

Stumbling on the rocky soil, Formion saw two human statues step forward to receive him. They were Allard's Xincas; Formion recognized suddenly that they were the pair who had bagged him by the mansion. With a scream, he changed direction.

The stolid Indians let him go. They saw the armed men who followed Formion. Those fellows were more dangerous than the handcuffed murderer.

A few moments later, the gun-bearers were flat on the ground, armed no longer. The Xincas had tripped them with a suddenness that left the armed men senseless when they bashed the stony ground. Formion's fighters were out of combat. All that remained was to overtake the murderer himself.

Joe Cardona was leading the pursuit. He figured that Formion, blundering handcuffed through the darkness, would be an easy prey. That was to be demonstrated sooner than Cardona guessed, and with drastic consequences.

FROM the splitting underbrush came a louder shriek—a scream of terror. With it joined a concerted

cry—the fullthroated bay of the bloodhounds. Formion had driven squarely through that maddened pack. The men who held the dogs were scattering at his rush; the hounds were loose. They had Formion's scent.

Crashes became distant crackles. Formion's screams dwindled; so did the howls of the hounds. Men were shouting for Formion not to fight the dogs. He must have failed to hear that warning. Floundering in the darkness, he was slashing his metal-linked wrists at the skulls of his canine trappers.

One hound tongued a pained howl. That started the rest.

The dogs, although normally not vicious, voiced vengeance. As they attacked, there was a shriek that took an abrupt completion, so horrible that it hardly seemed from a human throat.

The baying of the hounds told of victory. They had settled with the prey upon whose trail they had been sent. Alfred Formion had found a death worse than those murders he had delivered.

Alone by the little shack, Irene Marcy heard a sibilant command. It was The Shadow's order to his agents. They headed up the hill. The silent Xincas, already in darkness, took a path of their own, moving away with unheard tread. There was a lull—a strange, long lull— amid the melancholy silence of the woods.

Then Irene heard a sound that brought new realism to all her past adventures. It made her recognize that in every danger, there had been a ready rescuer who could not fail. That sound was a mirthless laugh, a solemn knell that quivered to a fading finish, amid the whisper of the breeze-stirred trees.

That tone was the parting token of The Shadow.

THE END