

THE CRIMSON PHOENIX

Maxwell Grant

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CHAPTER I. TEN GRAND

A MAN was walking slowly along the fashionable section of West End Avenue. The morning sunlight was not very strong, yet this furtive little man kept his hat brim turned down as though to protect weak eyes from the slanting sunshine.

His eyes were neither weak nor nearsighted. On the contrary, they blazed with a ruthless light. He knew he was about to do something that would place his life in terrific peril. But his avarice and the itching desire for ten thousand dollars was stronger than his fear. He intended to deal himself into a grim criminal game in which he was convinced he held all the aces.

The name of this broad-shouldered little crook was Leo Barry.

The street sign at the corner was marked Du Pont Place. Leo Barry turned into a quiet street that was, if anything, more fashionable than West End Avenue. Except for a florist shop on the corner, there was no evidence of business or trade. Private dwellings lined Du Pont Place, the homes of people of wealth and social distinction.

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That is, all except one.

Midway down the block was a house owned by the most notorious racketeer in Manhattan: "Duke" Duncan!

Duncan lived there openly, sneeringly. He had thought it a great joke to house himself and his henchmen in such a spot. He had purchased the property through a dummy. He owned it free and clear, paid his taxes promptly and laughed at the real-estate association and the police.

Well-known killers conferred with Duke Duncan and his lieutenant, "Snap" Carlo. A staff of shrewd lawyers took care of the legal end for Duke. He and his gang had turned racketeering into a fine art. A score of brutal murders had cut down every trace of underworld opposition to Duke.

It was this powerful figure of crime that Leo Barry was planning to visit. He was going to force a private interview for himself. More daring than that, he was going to put the heat on Duke Duncan. To the tune of ten thousand dollars!

There was a hollow post at the foot of the front stoop next to Duncan's brownstone headquarters. Leo Barry crouched warily as he passed it. With a quick flick of his hand, he drew a gun out of a shoulder holster and dropped the weapon inside the hollow post.

He breathed a shuddering sigh as he walked unarmed up the steps to Duke's front door. He was taking a desperate chance. But to make his impudent blackmail demand with a gun on him would have been absolute suicide!

His jaw clenched stubbornly as he thought about the document in his inside pocket. He rang the bell.

The door was opened by a butler. The servant said nothing at all. He merely closed the door behind the caller and preceded him along a magnificently furnished foyer.

At one side of the hall, Leo could see a billiard room through an open door. Half a dozen well-dressed men were knocking the polished balls about. None of them took the trouble to glance up as Leo passed the doorway.

But there was one other man who did. He was seated on a chair near the foot of the staircase. At his elbow was a small table on which rested a telephone and a .45 automatic. He looked like the mildest man who ever breathed – except for the cold, restless glitter of his eyes.

Leo recognized him instantly. He was Tommy Parr, the most trusted and ruthless of Duke Duncan's three personal bodyguards.

PARR came forward so noiselessly that he seemed to float on the balls of his feet. The .45 was gripped in his lean fingers. Parr stepped directly in front of the visitor.

"I don't know you, pal. What's your name?"

"Leo Barry."

"Want to see somebody?"

"Yeah. Duke Duncan."

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Parr grinned by pulling his lips briefly away from even white teeth. His free hand took ten seconds to make sure that Barry was unarmed.

"You got an appointment with Duke?"

"No."

"O.K. Scram!"

Leo Barry's face was very pale, but he stood his ground.

"You better call Duke on that phone," he muttered. "It'll be tough for him if he refuses to see me. Tell him I want to talk to him, personally! About a murder job – the one for which a guy named Jack Skelly is waiting to die in the electric chair!"

Parr's face was suddenly like a cold slab of stone. His finger tightened on the trigger of his pointed weapon. He stood motionless for a breathless second. Then he turned and went back to the table with the telephone.

His voice rustled over the wire. When he hung up, there was almost a trace of humor in the rasp of his voice.

"You got a reprieve, pal. Up them stairs – and walk ahead of me."

Barry ascended slowly, his feet making no sound on the rich carpet. On the top floor, Parr turned him down a long hall. Passing an open door, he was startled to see a breathlessly beautiful woman in a filmy lace negligee, reclining on a lounge. Her henna-stained toes were extended lazily in front of her on a small footstool. A maid was clipping her toenails. This was Dolores Maguire, Duke Duncan's woman.

She yawned as Barry's gaze flicked toward her. She made no effort to draw the parted negligee across her bosom. Her bold eyes met Leo's with no more expression than if he were a worm.

The next instant, Tommy Parr was knocking on a steel door at the end of the corridor. It slid open. The inside was an anteroom to a closed chamber beyond. Two gunmen were sitting on hard chairs, their faces alert. At a desk, a heavy-set, swarthy fellow lifted lidded eyes and gave Barry a cold scrutiny. Then:

"Spill your business and make it brief! I'm Snap Carlo."

Leo didn't need to be told that. Snap's grim photograph was in the newspapers almost as much as Duke Duncan's. He was Duke's chief lieutenant. According to veiled rumors in the underworld, Snap Carlo had his ambitious eyes fixed on Duke's leadership – and the shapely Dolores Maguire as well.

Leo Barry repeated his cool demand to see Duke. Snap listened. Then his thick lips writhed briefly over a small metal box on his desk.

"Wanta see him, Duke? Or do you want the punk attended to?"

"Bring him in. He's got me curious."

The voice was Duncan's. It issued apparently from the smooth surface of the rear wall. The wall slid suddenly aside, revealing a square opening. The two gunmen made up the rear of the grim little parade.

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THE private office of Duke Duncan was flooded with harsh, blinding light that fell full on Barry's face and made him blink. But the glow where Duncan sat was soft and diffused. His pink, close-shaven face looked almost sleepy. Snap Carlo was a big man, but he looked small alongside the sinister Duke.

The two gunmen moved respectfully into the background. Snap remained at Barry's side. A knife appeared in his swarthy fingers. Snap rather fancied himself as an expert with cold steel. He was not a stabber, but a thrower.

Barry took a bulky envelope from his pocket. He laid it on the desk in front of Duke Duncan. He knew that a single false move, a wrong intonation in his voice would doom him to instant death.

Coolly, he accused Duke of committing the murder for which a young man named Jack Skelly was now awaiting death by electrocution. The proof of it was in the typewritten document lying on the polished desk. The original of those photostatted pages was in a bank vault, where Barry had secreted it under an assumed name. The price for the copy and the original was ten thousand dollars, payable at once. In cash!

"Blackmail, eh?" Duncan breathed. "You really think you can get away with it – on me?"

"I think so," Leo said shakily, "or I wouldn't have been stupid enough to come here."

"Take him, Snap!"

Carlo leaped forward with a hiss of murderous pleasure. His stubby fingers clutched Barry by the hair, bent his head back. The blade of the knife glittered above the drawn flesh of the blackmailer's throat.

Barry made no effort to fight his executioner, but his yell was like the bleat of a terrified animal.

"Don't – don't, till you read the evidence!"

The knife blade nicked Leo's gasping throat. A trickle of blood ran down inside his collar. Then Duke Duncan spoke curtly.

"Wait! Let him alone, Snap!"

Carlo's mouth snarled. The two gunmen looked puzzled. But there was no disobeying Duke's command. Leo Barry rested a trembling palm on the desk in front of him. He watched Duncan reading the typewritten pages.

He saw Duncan's eyelid twitch as the racket chief read the final paragraph of the document. It was on that apparently unimportant paragraph that Leo Barry had staked his life.

Duke chuckled suddenly. He laid down the sheets of paper.

"Looks like you've got the goods on me. You're a smart guy, Barry! What's your price for the original evidence in your bank vault?"

"Ten grand." Leo mouthed huskily. He had thought over the price, too, during that last tense week of nerving himself. Not too much to enrage Duncan; not too small to make him suspicious.

"O.K., it's a deal. I'll buy."

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SNAP CARLO stared, open-mouthed, at his chief. But Duke apparently did not notice his anger or disgust. He pulled open the drawer of a filing cabinet and lifted out a thick roll of currency tied with a heavy rubber band. Every one of the bank notes was a crisp thousand-dollar bill. He stripped off ten and pushed them across to Barry.

"Tony – Rocco – you two guys go with this fellow to the bank. Make sure he doesn't hand you blank paper. Open the envelope when you get him outside the bank."

He held up the page in strong, steady fingers.

"If it's exactly like this one, let this mug go free – and bring the envelope back here."

The pair nodded. But their gaze flicked questioningly toward Snap Carlo. Snap's face was white with fury.

"What's the idea, Duke? You going soft or something? Don't you know that if you knuckle down to a punk like this, you'll –"

"I know plenty!" Duke said, in a queer, drawling voice.

He got up from his desk and walked leisurely toward his henchman. There was disloyalty in Snap's swarthy face, murder in the rigid manner in which he gripped his knife. But Duke's open palm swept swiftly above the arm and knife, struck Carlo a stinging slap in the face.

"When I want advice from you, I'll ask for it! In the meantime, do as you're told!"

The mark of Duke's palm made a crimson splotch on Snap's skin. His knuckles tightened on the knife. Then, with a convulsive effort of his will, he managed to force a smile. He put the knife away and bowed with a cringing duck of his head. He pretended not to notice the sneer on the faces of Tony and Rocco.

The two gunmen slipped in on either side of Leo Barry. They walked him to the wall. The panel slid open; the trio went through.

Duke grinned at Snap. His tone was entirely friendly, as if nothing had happened between them.

"Take a look at that blackmail evidence. Maybe you'll see why I think it's a cheap buy at ten thousand bucks."

Snap Carlo read it swiftly. The document riveted the guilt of murder on Duke Duncan. It exonerated completely a young "fall guy" named Jack Skelly, whom Duke had framed for the rap. Skelly was now awaiting death in the electric chair at Sing Sing.

The police and the newspapers were convinced of Skelly's guilt. The real truth was known only to Duke's gang – and the clever blackmailer, Leo Barry.

"I still think it would have been safer to kill Barry," Snap muttered.

"I don't! What I'm after is that original document in his bank vault. When I get the original I'll have something worth at least a million bucks!"

Duke's heavy forefinger pointed to a paragraph on the last page.

"Read that again – slowly. Notice the name of a guy called John Marsley..."

"Sure! But I don't see just what that –"

SNAP CARLO was suddenly excited. The innocent paragraph over which he had skipped in the first reading took on a grim importance. It linked John Marsley with a killer named "Spud" White, and placed both at the scene of the crime for which the unfortunate Jack Skelly was now awaiting execution.

Snap realized now that the document Duke had just purchased doomed John Marsley to the chair – unless he was willing to buy his safety from Duke Duncan. Leo Barry had apparently failed to realize the significance of that innocently worded paragraph. He had sold for ten thousand dollars something that in the hands of a resolute criminal would be worth a million!

For John Marsley was a multimillionaire banker. He controlled steamship lines, railroads, industries. He was a leader in finance and politics.

And Duke Duncan had the evidence to electrocute him for murder!

"You should have socked me harder than you did," Snap Carlo grinned. "I missed the play completely! I hope you forget the dumb way I shot off my mouth. From now on, I'm taking orders and liking it!"

His flattery blended with Duke's complacent chuckle. But his hand rubbed instinctively at the cheek where Duke had struck him. But Snap didn't utter any of the ugly thoughts that seethed back of his smiling eyes. He was thinking of a crooked multimillionaire named John Marsley and a chance at a million-dollar take.

Snap had plans of his own!

CHAPTER II. CRANSTON BUYS A GARDENIA

LAMONT CRANSTON was purchasing a gardenia to place in his lapel. He stood close to the window of the florist shop, to satisfy himself that the flower looked well enough in the bright morning sunlight.

The clerk didn't mind his distinguished customer's delay. He was well aware that this tall, handsome gentleman was Lamont Cranston, millionaire sportsman and well-known man-about-town.

The clerk stood discreetly in the background. For that reason, he was completely unaware of the scrutiny that Cranston was giving a certain house a few doors away on the opposite side of Du Pont Place.

Cranston's interest in Duke Duncan's headquarters was born of a shrewd knowledge of crime and criminals.

For Lamont Cranston was The Shadow, crime-fighter extraordinary! Mysterious being of blackness, his very name struck terror to the underworld.

Lamont Cranston had been driving slowly along West End Avenue when he had noticed the furtive figure of Leo Barry. That much was coincidence. The rest was a product of exact knowledge.

Cranston knew Barry was a slippery and successful crook who specialized in blackmail. He watched him turn the corner into Du Pont Place. He saw him hide his gun in the hollow post at the foot of the front stoop adjoining the swanky headquarters of Duke Duncan.

He watched him enter the mob leader's house.

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Barry's queer behavior interested Cranston. It seemed incredible that any one – even a desperate crook – should have the nerve to try to blackmail a killer like Duncan in his own guarded headquarters. Yet there was no other explanation. The hiding of the gun confirmed The Shadow's theory. Leo Barry knew he was facing sudden death, and was taking no chances of having a gun found on him.

Meanwhile, Cranston waited in the florist shop, through whose window he had such an excellent view across the street. He tried three gardenias before he was satisfied. Before he paid for his purchase, Leo Barry emerged from Duncan's house.

Barry was grinning triumphantly. Two men walked with him. They were the two henchmen, Tony and Rocco, who had been ordered to accompany the smart little blackmailer to the bank.

Cranston, of course, knew nothing, as yet, of what had happened inside that sinister house. But Barry's grin was the tip-off that his daring feat had been successful. He bent furtively and regained the gun he had cached in the empty stoop post. Neither of his two guards interfered. The trio walked calmly onward to the corner and disappeared southward.

Lamont Cranston followed.

He used the fast little car he had parked at the curb. It was a dangerous type of tailing, but The Shadow's car could be throttled down almost to a crawl. And the trio ahead of him hurried along with brisk strides. The Shadow's surveillance went unnoticed.

The goal of the thugs was the stone portals of the Midtown Trust Company. Leo Barry went in alone. Rocco and Tony waited outside.

But not Lamont Cranston. He had left his car a block away. He walked calmly into the bank, almost on the heels of Barry. The little blackmailer went to the rear, to the safe-deposit vaults.

Cranston drifted across to a table and pretended to fill out a deposit slip. He was able to see Barry over the slant of his arm. The blackmailer had already emerged from the vault with a tin box. He opened it and withdrew a bulky envelope. Then he returned the box to the attendant and started forward.

He was terribly nervous. In stowing away the envelope in his pocket, he dropped a roll of bills to the floor. One of them was visible as Leo clutched at it. It was a thousand-dollar denomination!

The Shadow's eyes grew grimmer. He was aware of Duke Duncan's weakness for thousand-dollar bills. It was added proof that blackmail money had been passed to Barry, and that the envelope contained information of tremendous value to the biggest racket chief in New York.

Through the bank window, Cranston saw Barry rejoin Tony and Rocco. They slid in on either side of their captive and the envelope changed hands.

Tony tore open one end and examined the contents. He and Rocco were apparently satisfied. They allowed Barry to walk alone to the corner and hail a taxi. They themselves turned and retraced their steps toward Du Pont Place.

The Shadow slid swiftly into his parked car. But this time, he didn't follow the two gunmen. He sped ahead of them. He knew exactly the route they would take to return to their grim employer.

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The Shadow had a daring plan in mind. He intended to intercept them and read the contents of that mysterious envelope. And he meant to do so without having Duke Duncan realize that The Shadow had entered this queer tangle of crime.

The swift little car halted near a garage a block or two away from the corner of Du Pont Place.

The garage was empty. It was due soon to be torn down to make room for improvements. Its doors were locked. Skeleton keys took care of that. The Shadow peered inside, made sure the watchman was nowhere in sight. Then he closed the door gently, from the outside.

By the time Rocco and Tony appeared along the sidewalk, Lamont Cranston was pleasantly drunk. It would have taken an experienced eye to detect that his drunkenness was a sham. Tony and Rocco grinned as they saw him.

Cranston beckoned to them. He was clutching at his pocket for a visiting card. As he drew it out, he spilled his wallet to the sidewalk and the green glint of currency became visible. He picked up the money with drunken fingers and shoved it carelessly into his pocket.

Rocco glanced at Tony. Tony nodded. Dough was dough to these two worthies – and a sap was a sap! They felt even surer of it when they heard Cranston's drunken request. He was seeking an address. The address scrawled on the visiting card was the garage itself!

"We'll take care of you," Tony breathed.

"Yeah." Rocco grunted, his eyes veering for an instant over his shoulder.

They tried the door of the garage. It opened readily. A cinch!

Rocco attempted to hold on to Cranston as they entered the dark interior. But with drunken petulance, Cranston wriggled out of his grasp.

"Where is he?" Tony snarled. "Don't let him pull a sneak!"

"It's O.K.," Rocco rejoined. "He's paralyzed! Wait till I find the light switch."

A click sounded. An overhead light filled the garage with brilliance. But a quick gasp of rage issued from the lips of the two gunmen. Their intoxicated victim was gone. He had vanished completely.

AN instant later, Rocco gave a cautious exclamation. His stubby finger pointed. Across the bare floor of the deserted garage was a small boxed-in office. It was near the corner where the men's wash room was located. Either one of these two hiding places must be where the wealthy drunk had staggered. He had no time to climb the stairs in the rear that led to the second floor.

Both thugs darted toward the office, threw open the door. Instantly, they yelled with surprise and fear. They shrank back from an awesome figure that emerged to confront them.

A black robe covered the tall figure from head to foot. The brim of a slouch hat screened burning eyes that seemed to writhe with a piercing flame. Black-gloved hands held twin automatics. Sibilant laughter made a whispering sound above the black muzzles.

"The Shadow!" Tony gasped.

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Not for an instant did he or Rocco dream that the figure who confronted them was the drunken gentleman they had lured into the garage. Cranston was apparently lying on the office floor in a stupor. His clothing was dimly visible, his hat jammed over the spot where his face should have been. The effect was entirely convincing, although it had been hastily arranged with the speed of lightning.

The voice of The Shadow issued a grim order. Rocco and Tony elevated their arms. In Tony's uplifted left hand was the envelope he had taken from Leo Barry. He had drawn it from his pocket at the order of The Shadow. Cursing, he opened the envelope and held the papers wide so that The Shadow could read the contents over the steady barrels of his guns.

The keen eyes of The Shadow read every word of the blackmail evidence. It was impressed indelibly upon his memory. Again, the sibilant laughter of The Shadow made rustling echoes in the garage.

His laughter was abruptly cut short. He threw himself sideways with a rapid motion. A shot had roared from the darkness at the foot of the rear garage stairs. A bullet whistled past the body of The Shadow.

The bullet came from the gun of the garage watchman. He had heard the intruders from above. He had descended silently, to discover what he thought was a holdup of two innocent citizens by a robed criminal.

THE watchman sprang forward with a yell as The Shadow whirled and fled. The door of the wash room in the corner slammed and locked. The Shadow was availing himself of the only cover left to him. He didn't want to risk harming the watchman.

Rocco reached instantly for his gun, but Tony restrained him with a whisper. Tony was a wise crook. He pretended fright as the watchman ran forward. He told a glib story. He and Rocco had been lured into the garage, he said, by the killer who had just fled.

As the watchman listened, Rocco stepped casually behind him. The butt of a gun struck the man a terrible blow on the skull. He collapsed without a sound.

Over his fallen body, the two mobsters leaped. They raced toward the locked door of the men's room, to corner The Shadow.

"Open up, or we'll fill you with lead!" Tony snarled.

No answer.

The roar of gunfire filled the garage with thunderous echoes. Splinters flew from the door. No human being could withstand such a grim barrage of lead.

From inside the tiny room, a shuddering groan echoed for an instant. Then there was silence.

Rocco had reloaded his gun. His face was pale with the knowledge that the uproar would bring police racing to the garage. Tony also was aware of their peril. But both gunmen were savagely ready to take a chance with cops.

They had to make sure that The Shadow was dead. It was the opportunity of a crooked lifetime. It would bring them prestige in the underworld, and a juicy reward from the delighted Duke Duncan.

The lock burst away from the door under the ripping impact of bullets. The door was wrenched open. Tony leaped in, with Rocco on his heels.

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There was no bullet-riddled body on the floor. The Shadow was gone!

His route was easily discovered. He had wriggled to freedom through a tiny overhead window in the rear of the small room; it opened onto an alley.

TONY skipped across the floor of the garage and locked the front door. He was, barely in time. Police clubs began to smash at the barrier. The shooting had been heard. The alarm of pedestrians outside had brought a prowling car to the scene.

Tony and Rocco went head-first through the narrow window to the alley outside. They swarmed over a rear fence and doubled back on their tracks through a cellar.

Cops were already converging on the rear entrance to the alley, but they found no prisoners; By the time a thorough search of the premises had been made, Rocco and Tony were six blocks away, panting and thoroughly alarmed at the closeness of their shave.

The envelope that Tony had received from Leo Barry was still in his possession. It was the only reassuring thing about the whole mess.

Both crooks knew the grim treatment they would get, if Duke Duncan suspected the truth. They dared not admit to him that they had allowed The Shadow to intercept the blackmail evidence and read it.

They decided to conceal what had happened between the bank and gang headquarters. They would merely hand the evidence to Duke and tell him everything had worked out well.

This was exactly what The Shadow had foreseen. His grim laughter issued from a trim little car that scudded innocently through the sunlight of a quiet avenue far to the south of the garage. The clothes he had left in that garage to be found by the police could in no way implicate him. There were no tailor's marks in those garments. They were impossible to trace.

The suit that Lamont Cranston was now wearing had come from a small recess under the seat of his car. The robe and gloves and the black slouch hat were stowed away out of sight.

The name of a wealthy and socially prominent international banker made a vivid glow in the mind of The Shadow. Like Duke Duncan before him, The Shadow realized instantly the value of the evidence that linked John Marsley with murder.

The Shadow had never been convinced of the guilt of Jack Skelly, who was now awaiting death in the electric chair in Sing Sing.

But he had never dreamed that John Marsley might be implicated.

CHAPTER III. A MILLION IN CASH

JOHN MARSLEY was nervous.

The enormous private office in which he sat had been designed for comfort and convenience. Opposite his desk was a tall window that gave a splendid view of New York harbor. Without moving from his chair he could see ocean liners, steamships and tugs, many of which belonged to his far-flung empire of finance and commerce.

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Yet John Marsley was far from happy. The hand that toyed with a pencil quivered. He rose from his ornate chair and began to pace up and down the room.

Two objects in his office seemed to engage his attention. One was an electric clock, the other was a calendar. His gaze kept moving from one to the other, as his restless feet carried him up and down the length of his priceless imported rug.

He drew a black pencil line across a date on the calendar. All the dates preceding it had been so marked. Turning the page, he exposed the sheet underneath. One of the Tuesdays was circled in red ink. He counted the days between the red-inked date and the last pencil mark he had made. There remained an interval of thirty-seven unmarked days.

In thirty-seven days a young man named Jack Skelly was doomed to be put to death for a murder he had never committed. Marsley could save his life by picking up one of his telephones and speaking a dozen words to the office of the district attorney. Yet he had no intention of so doing.

He muttered harshly to himself, as he halted opposite the clock. The hands pointed to seven minutes of ten. It was exactly twenty-four hours since Leo Barry had blackmailed Duke Duncan.

John Marsley shivered. He expected a visitor. Duke Duncan himself was about to pay a business call. Few visitors ever penetrated to this swanky skyscraper office. But Marsley knew he was going to receive Duncan. He had to!

The thought made him grind his teeth with rage. A sudden knock at the door changed his expression. He forced a smile on his hard lips.

"Come in," he said, gently.

It was Hoskin, his confidential clerk.

"Visitors to see you, sir," Hoskin said.

"Visitors?" Marsley chopped out the word. He glanced toward the closed drawer of his desk where a loaded pistol lay with its safety off. "You mean there's more than one man?"

Hoskin was startled by the savage tone of his employer. But before he could reply, a girl's laughing voice floated through the partly opened door.

"Is there a rule against women, dad? Come on in, Stanley. Dad won't eat us up. His bark is worse than his bite!"

A VERY pretty girl came into the room, accompanied by a good-looking young man. She darted across to Marsley, kissed him with mock anger, ruffled his hair. Under cover of the confusion, he managed to get a grip on himself. He held out a friendly hand to his daughter's companion.

"How are you, Mr. West? Glad to see you! Golf today, eh? Lucky man!"

"That's what we dropped in to see you about," Stanley West grinned. "We're going to play a round on the Fairlawn links in New Jersey. Viola had a happy idea that perhaps you might join us –"

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Viola Marsley chimed in impulsively, "Come on, dad! Be a sport! Play eighteen holes with us. The links are just across from that cottage you've rented."

Marsley shook his head.

"Sorry," he said. "Some other time. Today, I'm quite busy."

Viola pouted, but her father had little trouble getting rid of his daughter and her companion. He escorted them to the door and gave Viola a brief kiss. He held Stanley West's hand a shade longer than was necessary.

This young man puzzled the banker. West had plenty of money, and moved with ease in the best circles. Yet Marsley had a definite feeling of peril the first time he had laid eyes on him. He couldn't exactly tell why.

He never mentioned this feeling to his daughter. Viola was quite fond of Stanley West. There was danger she might unconsciously warn West that her father mistrusted him. And Marsley preferred not to put West on his guard – not yet, at any rate.

He watched his daughter and her escort until they vanished from the outer office into the corridor.

He told Hoskin, his secretary, with a grim snap to his voice: "I'm expecting another visitor. When he arrives, show him in at once."

MEANWHILE, Viola Marsley and Stanley West had descended to the lobby of the skyscraper. Viola was laughing at a joking remark West had made. He was witty, as well as handsome. He laughed with her, but his eyes were alert. Viola's friendship with him had ripened rapidly, but he was eager to go farther than that.

He was desperately anxious for Viola to fall in love with him. When that happened, he'd be ready to make his first move against her father. He had waited patiently. Now, he was almost ready.

So closely did he watch Viola that he was entirely unaware of another pair of eyes near a newsstand in the busy lobby.

Lamont Cranston was loitering there, apparently scanning a morning paper.

He studied Stanley West's crisp, curly hair, his straight nose, the line of his mouth and chin. The gray eyes gave an impression of steadiness and dependability but they were set quite close together with an expression in their depths that Lamont Cranston didn't like.

Cranston drifted toward the street entrance and saw the laughing couple get into a superb cream-colored roadster and drive off in the direction of the Holland Tunnel. Cranston uttered an almost soundless chuckle. He resumed his patient vigil in the huge lobby of the skyscraper building.

A few moments before Viola and Stanley West had appeared from aloft, a more interesting figure had gone up in an elevator in an adjoining shaft. The man was Duke Duncan. Cranston was not surprised. He had expected this visit.

He pretended to examine the bronze directory of tenants on the wall. He glanced at his tiny wrist watch. The hands pointed exactly to ten o'clock.

The electric clock in Marsley's private office also pointed to ten. Marsley turned with a start, as his door opened without a knock. It was Hoskin, and he was very disturbed. That was why he had neglected to knock

before entering.

"Your visitor, sir, is here!" Hoskin stuttered excitedly. His face was pale. "He's a criminal, sir! I – I've seen his pictures in the newspapers. His name is Duke Duncan! I thought you might not be aware of – of –"

"Duke Duncan, eh? A criminal, you say? Stuff and nonsense! I expect to talk with him concerning a routine matter of stocks and bonds." Marsley laughed indulgently. "Let him in!"

Hoskin cringed at the fierce gleam in his employer's flinty eyes at his last words. He backed out hastily. A moment or two later, Duke Duncan appeared.

THE millionaire and the racket leader eyed each other warily.

Duncan wasted no time getting to the point of his visit. His voice was crisp. After a brisk interchange of low-toned words, Duke tossed an envelope on the banker's rosewood desk.

"That's the photostat copy. I've got the original. Read it!"

Marsley studied it word by word, sentence by sentence. His face was haggard when he finished.

"How much?" he whispered.

"One million dollars! Cash! Delivered to me by yourself in person. Alone. At midnight tonight."

There was an ugly pause. Marsley eyed the drawer of his desk, where a loaded gun with the safety off lay within reach of his muscular hand. But he made no move to snatch for the weapon.

"That's a lot of money, Duncan."

"Sure it is! What the hell do you think I play for? Apples?"

"It'll be hard to get it in cash."

"That's your business."

"Why so soon? Why tonight?"

Duncan laughed harshly. "That's my business. Yes – or no?"

"You know well I dare not say no," Marsley grated. Every bit of color had faded from his cheeks. "I'll pay, and I'll pay tonight. But I reserve the right to dictate the terms of the transfer."

Duncan scowled. "For instance?"

"An even exchange of the document and the money. No witnesses. I come alone to the rendezvous. So do you.

"And the place of the transfer must be picked by me. I don't dare to take the slightest risk of discovery!"

"If I say yes, where will it be?"

"In a cottage I own in New Jersey. It's situated on a lonely lane that runs past the eleventh hole of the Fairlawn golf links."

Duncan nodded. "It's a deal. And it'll be too bad for you, if you try to double-cross me!"

"And Heaven help you," Marsley said in a husky undertone, "if you try to hold back on that blackmail evidence after I've turned over the cash!"

WHEN the racketeer had left, Marsley muttered under his breath: "Fourteen hours until midnight."

He glanced at the calendar which he had marked so queerly. He was still staring at it when his secretary Hoskin entered in response to a ring of the desk buzzer.

"I want a million dollars made available for me before bank closing this afternoon. In cash, do you understand?"

"Cash, sir?"

"You heard me." His purring words were like velvet. "Are you good at arithmetic, Hoskin?"

"I – I believe so, sir."

"Then I need scarcely explain to you that fourteen hours is a hell of a lot shorter than thirty-seven days."

"I don't quite understand."

"I don't expect you to."

Left alone again, Marsley walked to the window that overlooked the busy activity of New York harbor. Again he thought of his vast business that was linked by steam, gasoline and electricity with every quarter of the globe.

He dictated a cablegram in code to one of his banking representatives in the Far East. The message seemed to reassure him. His face hardened.

He took his pistol out of the drawer of the desk and examined it carefully with eyes like flint.

CHAPTER IV. SMART BLONDE

LAMONT CRANSTON observed Duke Duncan emerge from a descending elevator. The big racket chief looked supremely satisfied with the result of his interview with John Marsley. He strode toward the exit.

Cranston didn't delay an instant. Careful plans had been made. He himself moved rapidly to the sidewalk, passing a man who was loitering outside.

The man was Snap Carlo, Duncan's lieutenant.

Cranston sauntered toward the curb. His fingers fumbled with a slightly wilted gardenia in his lapel. Over his shoulder, he was aware that Duncan and Snap Carlo were now conferring in a hasty whisper. A broad smile spread over Snap's face. Both men started forward.

THE CRIMSON PHOENIX

Cranston instantly threw his gardenia into the gutter. He turned lazily on his heel and walked away.

Almost before he had vanished, a taxicab slid slowly along the curb toward the spot where Cranston had been standing. It came to a halt as Snap and Duke Duncan looked around expectantly.

"Taxi, sir?"

"Yeah" Duke grunted.

The two crooks climbed into the cab. They had a little trouble giving the address to the driver. He was quite deaf. From his left ear, a tiny wire descended along his lapel to the pocket of his coat. The driver tapped his deaf ear apologetically. The cab shot away from the curb.

The driver of this cab was the shrewdest hack driver in Manhattan. His name, printed on the license card in the back, was Moe Shrevnitz. It didn't mean anything to either Duke or Snap. But it held plenty of meaning for The Shadow. Moe Shrevnitz was one of The Shadow's trusted agents.

Moe had been waiting patiently to receive that gardenia signal. He was aware of the dangerous passengers he was carrying. Information concerning the preceding day's events had been relayed to him. He knew that the address he had been given was the hotel where a wise little blackmailer named Leo Barry was registered under another name.

Moe was, of course, far from deaf. The wire that descended from his ear to his pocket was a dictaphone connection. The plug in his ear was a tiny listening device.

The wire passed under Moe's coattail, through the upholstery of the front seat and backward under the floor covering of the cab, to a microphone that picked up the slightest sound.

"Do you think Marsley will come through with the dough?" Snap whispered.

"A cinch! He's a pushover!"

They both chuckled.

Details of the blackmail arrangements between Marsley and Duncan became evident to Moe Shrevnitz. He learned that a million dollars in cash was to be passed at midnight, in exchange for evidence that threatened Marsley's security. He became aware of the lonely cottage owned by the millionaire opposite the Fairlawn golf course in New Jersey.

"Am I in on it?" Snap's voice was curiously eager.

"You sure are!" Duke replied. "I told Marsley I was going alone. But I ain't taking no chances on a frame."

His tone grew lower. He gave Snap instructions how to find Marsley's lonely cottage in New Jersey.

"Ain't I driving out with you?" Snap asked.

"No. I want you to check up on this wise little louse, Leo Barry. I'll drop you off at the corner nearest his hotel. I'm puzzled about that guy. Barry may be wiser than we figure. He's disappeared, since he got his ten grand from me. He may be up to something.

THE CRIMSON PHOENIX

"Stick around the hotel and if Barry shows, I want you to trail him and find out where he goes and who he meets. I'll see you at twelve tonight in front of Marsley's cottage out at Fairlawn. I've written the directions down on this sheet of paper. Keep it."

The paper passed between them and was stowed out of sight in Snap's pocket. A moment later, Duke ordered the taxi to stop.

Snap got out; Duke gave Moe Shrevnitz a second address – this time, the mobster's own headquarters on Du Pont Place. The cab shot obediently away.

SNAP walked into the corner cigar store and bought a pack of cigarettes. In doing so, he failed to realize a very important fact: another taxi had been cleverly trailing the one driven by Moe.

A girl alighted, paid her fare. Then she walked slowly toward the door of the cigar store.

She was a blonde, and very pretty. Her figure was flawless, her mouth a provocative scarlet. She looked as if she might be a pleasant – and easy – girl to know. That was exactly the impression she hoped to convey to Snap Carlo.

As Snap came out of the cigar store, she stepped forward so quickly that she bumped awkwardly into him, knocking the cigarettes out of his hand.

"Oh, I'm terribly sorry! Please excuse me!"

Her body brushed Snap's for an instant. He became aware of her warmth and the perfume of her hair. Snap fancied himself as a lady's man. He grinned.

"That's all right, babe! Did any one ever tell you that you're a blond knockout?"

Her blue eyes seemed to caress him. "You're not so bad looking yourself."

"How about a little drink?"

"Now you're talking my language!"

"What do you work at? I'll bet you're an actress, huh?"

She laughed gaily. "Thanks for the compliment, mister. I'm really just a secretary. My name is Alice Dodge. I work for a rich dame named Viola Marsley."

Snap Carlo's eyes blinked. Here was a stroke of luck he hadn't figured on – a chance to get a new line on the banker and his daughter through this gay, dizzy, blond secretary, who looked as if she was probably man-crazy! And a chance to have a little fun with the blonde herself.

Snap forgot his usual caution. He consented to have a drink with Alice Dodge in her near-by apartment. The kind of apartment Snap liked: no girl friend; no maid.

They had one drink. Then another. Snap's arm slid around Alice's pliant waist and he kissed her. Then the girl eluded his clutch. She skipped across the room and turned on the radio. Swing music filled the room.

THE CRIMSON PHOENIX

"Pour another drink," she murmured. "Then we'll dance. Excuse me a moment. I've got a cute little house robe that I know you'll like."

"Atta baby!" Snap chuckled.

Alice Dodge gave him a warm smile and disappeared into her bedroom.

But the moment the door closed behind her, her whole attitude changed. She became at once cold, grim, alert. She pulled off her dress with a swift gesture. From a closet she took a robe – a daringly low-cut garment that revealed the curves of her figure in a candid way that made her blush with embarrassment.

But she had no intention of quitting her dangerous plan now.

She was deliberately using this gauzy robe to draw attention to her figure, rather than to her hand. In her left hand was a hypodermic needle and syringe which she had taken from a drawer of her bureau. She concealed it in the bunched folds of a handkerchief.

Standing in front of her mirror, she took a deep, shuddering breath. But she conquered her fear with a grim effort. When she skipped gaily out to the room where the radio was noisily playing, she was a picture to set any man's heart on fire.

Snap didn't even see the handkerchief in her hand, let alone the hypo needle concealed in its folds. His eyes stayed on her pretty face and her gorgeous figure.

They danced. Snap held the girl unpleasantly tight. But Alice Dodge endured it stoically. She was waiting for her chance.

THE chance came as they whirled in a corner of the room. The balled handkerchief fluttered from her hand that rested light on the back of Snap's hunched shoulder. The hypo needle crept to the spot on Snap's neck where the drug would most easily enter his blood stream and paralyze his muscles.

Snap gave a shrill yelp of astonishment and pain, as the strong needle rammed home. A colorless liquid was expelled through its hollow point.

He sprang at her, his eyes black with rage. Too late, he realized that he had been played for a fool. His clutching hand missed Alice's throat and ripped the frail robe from her shoulder. But it was a weak and impotent gesture. The drug which had passed into Snap's blood stream converted him almost instantly into a wobbly man with legs and arms like rubber.

He fell in a squirming huddle on the floor. For a moment, his eyes opened and closed convulsively. Then a shudder passed over him and he became rigid and unconscious.

Alice Dodge bent swiftly over the fallen mobster, searched him thoroughly. She found the paper that had passed between Duke Duncan and Snap in the taxicab.

The sight of it turned her blue eyes to ice. She read it.

She had known that at midnight a million dollars was to be passed in exchange for a document that she was ready to risk her life to obtain. Now she knew about the lonely lane that ran outside the Fairlawn golf links, beyond the wall where the eleventh hole was located.

THE CRIMSON PHOENIX

Alice Dodge rushed swiftly back to her bedroom and stripped herself of the tatters of her robe. Then she dressed rapidly, making a complete change of garments. The rest of her clothing and belongings went into a suitcase. She had rented this apartment under an assumed name. There was nothing left to trace her real identity when she had finished.

Quickly, the girl left the apartment.

SNAP CARLO didn't recover his senses for nearly an hour. Slowly, his glassy eyes opened. He gave a weak groan and staggered to his feet.

Rage and fear whipped away the cobwebs in his brain. He rushed through the apartment, seeking some trace of his clever foe. But Alice Dodge had left no clue.

Snap cursed in a spasm of helpless rage. Then he saw a telephone on a low stand in a corner of the room. It gave him an idea, immediately.

Picking it up, he called the town home of John Marsley. A butler answered.

Snap Carlo asked to speak with Miss Alice Dodge.

"I'm afraid you have the wrong number, sir. This is the home of John Marsley."

"I know that," Snap gasped. "The girl I'm asking about lives there. She's Viola Marsley's secretary."

Again the butler's calm voice replied:

"I'm sorry, sir. I'm afraid some one has been – er – spoofing you. No one named Alice Dodge lives here. And Miss Marsley doesn't employ a secretary."

The servant hung up. Snap Carlo stared at the useless receiver in his hand. He had already searched his pockets and knew that the paper that Duke Duncan had entrusted to him was missing. The wise little dame had stolen it!

Who the hell was this Alice Dodge? He made one more phone call, one that cost him a grim effort. It was a confession to Duke Duncan that a woman had made a complete sap of him. Duke's savage comments on the other end of the wire didn't help.

He cursed Snap in a way that made the ears of the henchman tingle with rage. He ordered Snap to get back on the job and keep his eye on the hotel apartment of Leo Barry. To Duncan, the whole thing looked like a hookup between Barry and the shapely little blonde.

CHAPTER V. FIVE – AND ONE

THE blackness of midnight had settled on the lonely countryside of New Jersey. The figures of two crouched men made formless blots in the gloom. They stood together under the thick branches of an elm that grew at the side of a lonely lane.

Bordering one side of the lane was a low stone wall. Beyond the wall was the deeper blackness of the eleventh hole of the Fairlawn golf course.

THE CRIMSON PHOENIX

Along the opposite side of the rutted lane was a picket fence. It closed off the lawn of a cottage set a hundred feet back amid a protecting screen of shrubs and trees. This was the cottage which John Marsley had selected as the spot where he was to transfer a million dollars.

The men waiting under the elm swore viciously. It was already past midnight. Marsley was late for his appointment. The two crooks were beginning to suspect a double cross.

One of them was Duke Duncan. The other was Snap Carlo. They made no effort to lower their voices. They were sure they were unobserved. Duke had examined the stone wall of the golf links and the rough ground that lay beyond. Snap had taken a swift survey of the cottage and the lawn. They were grimly content with the result.

However, their fancied security was merely the result of overconfidence. Keen ears listened to every syllable of their conversation. A hidden watcher was directly over their heads, screened by the leafy branches of the elm.

Even had Duke lifted his eyes he would have been unable to detect that figure above him. It was robed from head to foot in a cloak of inky black. A broad slouch hat covered the figure's head. Its brim shadowed a pair of burning eyes. The eyes and the strong beak-like nose were the only indication of humanity in the man hidden in the elm.

The Shadow!

Moe Shrevnitz had done his job well. The Shadow was aware of what was arranged for tonight. He was here to learn more of the hidden motives that linked Leo Barry with Duke Duncan and the millionaire John Marsley.

The talk of Duke and Snap didn't make things much clearer. They were worried because Marsley was late. They were puzzled about a mysterious woman named Alice Dodge. The Shadow learned for the first time how neatly Snap had been tricked by the young woman.

After a brief interchange of talk, the two crooks under the tree separated. Snap climbed over the picket fence and disappeared into the darkness at the rear of the cottage. Duke waited.

Suddenly, Duke gave a hissed exclamation. Far down the rutted lane, two bright lights glowed. They were the headlights of an advancing automobile. A moment later, they disappeared. But the automobile continued to advance.

The Shadow in his tree could hear the faint murmur of the motor.

THE car halted almost directly under the branches of the elm. Its headlights flashed on. So did the dome light inside the car. John Marsley was clearly visible behind the wheel. He was exposing himself deliberately, so that Duncan could be sure he was alone as he had promised.

Duke appeared like a tall wraith in the glow of the lights. There was a big automatic in his watchful hand.

"You got the dough ready?"

"Yes. It's in three suitcases, in my cottage. Is any one with you?"

"No," Duke lied.

THE CRIMSON PHOENIX

He climbed to the running board and rode with the car along the narrow driveway entrance to the cottage grounds. The car vanished behind the house and its lights snapped off. Silence followed in the bleak darkness.

The Shadow dropped swiftly, silently from his concealment among overlapping branches. Like a part of the night itself, he glided across the road. He crept cautiously toward the rear of the house.

No lights showed in any of the windows. Marsley's parked car was empty. Footsteps in the soft earth showed where the millionaire and the racket chief had gone. The prints led straight to the closed rear door.

Trying the knob with infinite care, The Shadow discovered that the door was locked on the inside.

He moved onward to the other side of the house, toward the kitchen wing. His plan was to gain access to the house by means of the pantry window. But when The Shadow reached it, he found the pantry window wide open!

Some one had jimmied it cleverly. There were marks on the wooden sill that showed where pressure had been applied.

The Shadow had anticipated that three men were now inside the dark cottage. He had seen Marsley and Duncan enter the grounds in the car. He knew Snap Carlo had already sneaked inside, probably with the aid of skeleton keys. Who, then, was the fourth intruder who jimmied the window?

The Shadow had no answer to this important question. He determined to wait a moment before entering the open window. The thing might be a trap to entice him inside for an ambush.

He glided silently toward the protection of the encircling shrubbery. He barely vanished when he heard the stealthy sound of feet. The Shadow's interest grew. The trespasser's face was clearly visible as she crossed the lawn to approach the open window. A girl!

The Shadow noted her prettiness; her blond hair. Remembering the snatches of talk he had heard from Duke and Snap, he was convinced at once that this girl was the smart and dangerous Alice Dodge.

ALICE wasted no time. A lithe leap lifted her to the sill of the pantry window. A moment, and she was gone. All that was left to The Shadow to prove that a girl had passed so swiftly from his sight was the memory of her pale face.

He knew that she was nerved to a desperate pitch – to a pitch where she would kill, if necessary, to gain whatever ends she was after.

Alice Dodge made the fifth visitor to enter this lonely cottage. Four men and a woman converging in the darkness of midnight for the lure of a million dollars in cash.

The Shadow made himself the sixth. His entry through the window was soundless. He found himself in a room floored with squeaky boards. But he managed to reach an open door without betraying his presence, and to gain the confines of a narrow hall.

The darkness was profound. Not a sound echoed anywhere in the house. But The Shadow took no chances. He searched every inch of the ground floor. His eyes, accustomed to darkness, satisfied him that he was alone.

THE CRIMSON PHOENIX

He climbed a flight of stairs to the floor above. Here, his progress was infinitely careful. It was justified, for suddenly his sharp ears caught the low inflection of a human voice. It was the voice of John Marsley. It came from behind a door almost at the elbow of The Shadow.

A hairline of yellow light showed under the door. The rumble of Duke Duncan's voice added itself to the more cautious whisper of Marsley.

Gently, The Shadow crouched. He applied an eye to the keyhole; he could see both Marsley and Duncan. They were standing in the center of a lighted room. There was no sign of the furtive Snap Carlo, nor of the mysterious Alice Dodge.

The voice of John Marsley sounded crisp, and oddly triumphant, to the attentive ear of The Shadow.

"I told you that I'd come here alone – and I've kept my word. The money is here, every penny of it! It's yours, as soon as you hand over that blackmail evidence."

"Show me the dough first" – cautiously from Duncan.

Marsley laughed softly. "I expected you to say that. The money is in three suitcases hidden in a small niche behind the east wall of this room. If you'll notice, the baseboard that circles the wall just above the floor is a rather ornate one. It's decorated with carvings of leaves and flowers stained the same color as the wood."

"So what?"

"Those carvings were put there to serve a purpose." Marsley explained, patiently. "One of the flowers is slightly larger than the others. It is, in reality, a knob that controls the action of a hidden spring. By turning it, I am able to open a section of the wall and expose the suitcases that contain the ransom money. If you will permit me to show you..."

He stepped forward. But Duke Duncan caught at his arm with a tigerish gesture, pulling the banker back on his heels.

"Not so fast, wise guy! If you don't mind, I'll turn that knob! And if you've got a dick inside there, with a gun, it'll be just too bad for him and you!"

A PISTOL glinted in Duke's big fist. He approached the wall warily. Dropping to his haunches, he swayed his body aside so that only his extended hand was in front of the panel where the carved flower was clearly visible in the woodwork.

He turned it with a click. The wall slid smoothly aside.

At the sound of the click, Duke Duncan darted swiftly aside from the panel. He waited for the hidden roar of a gun. But nothing happened. Only silence filled the room.

He peered cautiously into the open niche. It was black inside the wall, but the dim light from the room itself was sufficient to identify the objects that were visible in the opening.

Leather suitcases! Three of them!

Marsley gave a metallic laugh of derision.

THE CRIMSON PHOENIX

"You act as if you were afraid of a million dollars! Pull one of those bags out and have a look."

Gingerly, Duke slid the nearest of the heavy suitcases out onto the floor in front of himself and Marsley. His eager hand reached for the attached key.

At that very instant, the light in the room went out!

There was a gasp from Marsley, a roaring yell of alarm from Duke. It was followed by the echoing thunder of gunfire.

The Shadow, crouched at the keyhole of the hall door, recognized the nature of that grim explosion: the roar of a shotgun. He could hear the impact of the scattering leaden pellets that cut short the strangled cry of Duke Duncan.

It was followed by a weird silence.

The Shadow sprang to his feet. His gloved hand sent the hall door flying open. Into the blackness of the room he sprang, both hands extended grimly before him. His right hand held an automatic. From his left darted the pencil-like radiance of a pocket torch.

The beam fell upon a horrible sight. Duke Duncan lay at full length where he had fallen. Buckshot had torn his head almost to pieces. Blood spattered the floor in a ghastly puddle.

There was no sign of John Marsley. He could have vanished into only one place: the dark niche in the wall.

The Shadow bent over the body of the slain Duncan. Black-gloved hands swiftly searched his pockets. There was no envelope where one should have been. The document for which Marsley had offered to pay a million dollars was gone – stolen!

In an instant, The Shadow hurdled the dead body. His flash filled the niche in the wall with brilliant light. He saw what he expected to find: a flight of narrow stairs inside the wall. The stairs led downward into pitch-blackness.

The light of The Shadow's torch winked out. Stealthily, silently, he began to descend the staircase inside the wall.

CHAPTER VI. THE CEILING GUN

FOR almost a full minute after The Shadow had vanished through the panel opening, the pitch-dark room he had quitted remained as silent as a grave. Then a faint creak echoed from the door leading to the hall.

Some one had slyly turned the knob and was cautiously entering. Then the beam of an electric torch glowed.

The torch was held in the quivering hand of a girl. Her eyes gleamed like frozen stars under the curling wave of her blond hair. The girl was Alice Dodge.

She cringed as the light fell full on the shattered head of Duke Duncan. Her left hand jerked to her mouth, choking off the cry of horror that bubbled from her throat. The dead man was a ghastly object to contemplate.

There was no sign of the suitcase Duke had dragged out from the open niche. Nor were the remaining two suitcases visible. All three had been whisked away by the cunning murderer of Duncan.

THE CRIMSON PHOENIX

Conquering her horror, Alice Dodge forced herself to kneel beside the body of the almost headless racketeer. She searched Duke's body. Her fingers explored every pocket of the bloody corpse.

But she found nothing.

She rose to her feet, had barely straightened her bent legs, when a tiny noise across the room turned her face sharply backward across her shoulder.

She saw the outline of a door that, in her excitement, she hadn't noticed before. The door was set flush into the wall. Its inner side was plastered white exactly like the wall. And now the camouflaged door was partly open.

A man's face peered into the room. The light of Alice Dodge's torch fell full on his swarthy countenance. The man was Snap Carlo.

Recognition was mutual. Snap recognized the girl who had drugged him earlier in the day. Now he saw her pale face across the room, twitching with terror behind the glow of her flash.

His hand moved aloft so fast that the gesture was a swift blur. There was a knife in that poised hand. A swift toss, and the knife would fly like a steel-shod arrow toward the rooted victim, turning over once in the air before it plunged into Alice's throat and pinned her dead to the wall.

Snap grunted as he threw the knife.

The moment it left Snap's hand, Alice doused her light and dropped it. She gave a bubbling scream that was cut sharply into silence in mid-utterance.

SNAP began to creep forward. His low chuckle of murderous delight sounded ghoulish in the black void of the room.

Alice Dodge heard the laugh. She was flat on the floor, where she had dropped a split-second before the thrown knife reached its target. Its handle was still quivering on the wall above Alice's head. But the blade had missed her throat.

She crawled silently across the floor to where the body of Duke Duncan lay. Snap was moving in a straight line toward the unseen wall where he expected to find the girl pinned in bloody death.

Alice was no longer terrified to the point of paralysis. Danger acted like a splash of cold water on her nerves. As Snap approached the spot where she lay waiting, her icy hand reached quietly outward. A creak of the floor boards helped her to gauge exactly where Snap had planted his foot. She caught hold of his ankle and yanked desperately with every ounce of her strength.

Snap's feet went out from under him. He fell heavily to the floor – and Alice Dodge dived silently at his sprawled body.

For a second or two, there was a grim life-and-death tussle. It was over, almost before it began. Snap had recovered his nerve as he recognized the soft pressure of a woman's body. His strength was no match for Alice. He wriggled sideways and his hand darted from his hip pocket with a gun. He reversed the weapon, as he swung it upward for a bone-crushing blow.

The butt came down with a whizzing impact.

THE CRIMSON PHOENIX

It struck only the floor. The loud thumping echo disconcerted Snap. He had expected to kill the girl with one swift smash, and the girl was no longer there!

Alice Dodge was substituting brains and guile for the strength she lacked in a battle with a powerful brute like Snap. At the moment Snap had raised his gun, Alice had wriggled silently away from him on her stomach. It was so swiftly done that before the uplifted gun of Snap crashed against the empty floor boards, Alice Dodge's questing fingers had touched the baseboard of a shade-drawn window.

Curtains draped the sides of that window. Their stiff folds swept the floor. Alice stepped instantly sideways and slid behind the protection the left curtain afforded.

She had hardly vanished when there was a faint click. Light flooded the room, from the torch Alice had dropped when the knife was thrown. Snap had found it and was moving the bright oval nervously about the room.

SNAP gasped shrilly as the yellow beam exposed the bloody pulp of what had been Duke Duncan's head. Shuddering, he cringed away from the crimson horror beside him. His motion sent the bright beam of the torch veering across the room.

It was a purely involuntary action, but it sealed the doom of Alice Dodge. The toe of one of her slippers protruded from beneath the folds of the draped curtain.

Snap Carlo charged forward with a yelp of triumph. He was reaching for the curtain, when his hand froze in midair. Something happened outside the room to disconcert the snarling murderer. The crash of a pistol made an abrupt, roaring echo in the empty house.

The explosion came from somewhere below. From the ground floor, apparently, in the region of the kitchen and pantry. The sound whirled Snap around on his heels, his mouth agape with surprise.

It afforded Alice Dodge the split-second for which she was praying.

She did the thing Snap had intended to do. She ripped fiercely at the window curtain that shrouded her body. Her strength was equal to the emergency. The draped material was torn from its support and fell in a heavy billowing mass. But it didn't drop about the head and shoulders of the girl. She threw both arms outward and shoved the clinging stuff over the head and shoulders of the half-turned killer.

Caught off balance, his ears still tingling from the echo of that pistol roar downstairs, Snap fell a victim to the girl's swift action.

The curtain swathed him like a mummy. He bent, trying to tear the folds away from his head and eyes – and Alice kicked him as hard as she could in the stomach.

He went down, in a heap, writhing in agony. But the pistol still quivered in his clenched hand. He tried to fire into the soft body of the girl who stood over him. Alice's heel smashed down on the hand, pinning it flat to the floor. Fear gave her strength. She wrenched the gun from Snap's momentarily slack grip, lifted it high and smashed down, on Snap's jerking head.

Snap collapsed. He lay motionless on the floor, not six feet away from the body of his dead chieftain.

FOR an instant of reaction, Alice was unable to move. Then, abruptly, she heard the roar of a speeding automobile from somewhere in front of Marsley's cottage. It was followed by the crash of splintering wood.

THE CRIMSON PHOENIX

Intuition told the startled girl what had happened. Some one was escaping in a car from the murder scene. The automobile had driven at full speed into the picket fence that divided the property from the lane outside. The fence had gone down like matchwood. The hum of the disappearing car vanished in the distance like the sighing of a swift wind.

Uncertain what to do, Alice hesitated. The creak of a man's footsteps roused her from frozen paralysis. It was from that black wall niche opening that the whisper of ascending footsteps came. Someone was climbing stealthily upward from the kitchen below.

Alice whirled back toward the window with a gasp of terror. But she didn't hesitate. She threw herself outward through the window in a jangling of broken glass. Her body struck a slanting roof and slid at frightful speed down the steep black incline.

She plunged partly over the rusty gutter before her fingers caught the frail hold for which she was clutching. She felt thin, curved metal under her tense grip. The metal creaked, but it held. Her body lowered itself from the sagging gutter. She hung at full length over the black turf somewhere below. She had no idea how far the fall would plunge her.

Her white teeth gritted. She let go.

WHEN The Shadow had descended those narrow hidden steps inside the wall, his movements were silent, but as swift as the wind. He found an open panel at the bottom of the long flight. Stepping cautiously through, he entered the kitchen of Marsley's cottage.

Someone ahead of him had turned on a dim ceiling light.

There was no sign of the fugitive millionaire, nor of any of the other intruders in this house of mystery. But there were bulky leather objects on the kitchen floor that made The Shadow's eyes gleam with understanding.

Three suitcases. All three had been burst recklessly open, exposing their contents. There was no sign of the money that Marsley had supposedly crammed in those bags. All that was visible were neat packets of ordinary newspaper. They were scattered all over the floor.

The rear door of the cottage was open. A quick look convinced The Shadow that Marsley couldn't have fled out the rear door because of the nature of the prints in the soft earth. They all pointed inward toward the house. Also, the millionaire's car still stood empty and dark where he had parked it.

A narrow hallway led forward from the kitchen to the front of the cottage. The light was very dim from the single ceiling bulb. The Shadow approached the beginning of the narrow hall with wary attention. He suspected a trap.

His suspicion was justified.

Across the width of the passage, about a foot above the floor, a taut black thread had been stretched. It was almost invisible. The leg of a hurrying man would instantly snap that frail barrier.

The Shadow snapped it, but not with his own body.

Darting across the kitchen to the stove, he picked up a long metal poker. He stood with his cloaked form carefully bent aside from the hall passage. His arm stretched outward. A quick jerk of the hooked poker broke the black thread.

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Instantly, from the ceiling of the dark passage, a shot roared. A bullet thudded into the floor at the exact spot The Shadow would have stood, had he advanced as recklessly as a cunning murderer had intended him to do.

The Shadow's sibilant laugh made grim, clipped music. Once more by quick thinking he had anticipated and outguessed his mysterious foe. Was that foe Marsley? The Shadow was not yet prepared to answer the question. Convinced that the way ahead was clear, he raced to the front of the house.

It was the explosive report of the ambushed pistol that the frightened Alice Dodge had heard upstairs. The Shadow's brains had actually saved the girl's life, but, as yet, he was unaware of the tense drama that had developed on the top floor of the house.

Through the open front door of the house, The Shadow leaped into the blackness of the open grounds.

An automobile was racing into view from behind a tangle of bushes. It sped straight for the picket fence, smashing it flat under its spinning wheels as it whizzed to the black lane outside the golf course.

The escaping car vanished down the black lane with a hum of power that rapidly drifted into nothingness.

THE SHADOW had no chance to halt that desperate flight. He knew, however, the identity of that crazy motorist. He had caught a revealing glimpse of a pale, ratty face, twisted with triumph.

It was the little blackmailer who had started this whole train of conspiracy and murder by his daring visit to the headquarters of Duke Duncan on Du Pont Place.

Leo Barry. He was the cunning fugitive who had fled into the shrouding darkness of the New Jersey countryside.

The Shadow could have stopped that car with a swiftly aimed bullet into one of the spinning tires. He deliberately refrained from doing so. The Shadow wanted Leo Barry to escape. The case had not yet developed to the point where The Shadow wanted to apprehend this man.

He was turning on his heel to glide back inside the house, when another unlooked-for event changed his purpose.

A window on the top floor of the cottage had been shattered to pieces with a loud jangle of falling glass. Through the broken window, a dark slender body hurled itself. It rolled over and over, down the steep slant of the extension roof.

The Shadow raced forward to come to grips with this new enemy.

CHAPTER VII. THE SAND PIT

THE crash of glass that had drawn The Shadow to the south side of Marsley's cottage came from Alice Dodge's desperate dive through the window.

The Shadow witnessed her swift, rolling descent down the steep extension roof. She was preparing to drop to the black turf below.

Her clenched fingers let go their grip. Downward through space she whizzed, struck the dark earth with both feet. She was clever enough to bend her silken knees in an effort to cushion the fall. But the impact was terrific, none the less. It pitched her forward on her face.

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Alice managed slowly to regain her feet. The Shadow watched her chafe circulation back into her numb ankles. One of them seemed to be slightly sprained from the impact. But, obviously, no bones were broken.

Alice Dodge began to hobble away, increasing her speed with each faltering step she took. Her goal was the thick tangle of shrubbery that lined the side of the cottage property. The black woods swallowed up her fleeing figure.

The Shadow did not attempt to cut her off. He could easily have done so, but he had a double purpose in mind. His first was to find out if possible the unknown leader of crime for whom this desperate girl was working.

The Shadow eliminated the dead Duke and Snap as her possible confederates. Could it be John Marsley? By following Alice, he hoped to find the answer.

The second restraining factor in The Shadow's mind was the matter of geography. From the direction of Alice's flight through the woods, he calculated that she would break through to the road at almost the exact spot where The Shadow had parked his own car.

The Shadow took the clear, unimpeded route through the cottage grounds, rather than the bramble-twisted path the girl had taken. No sound came from his feet in the rutted lane. He reached the car and found it empty, as he had left it.

Far back in the tangled shrubbery, he could hear the approaching feet of the girl.

In a trice, The Shadow opened the door of his car. His slouch hat and his black robe slid away from him. The disguise was thrust into a hidden compartment with one swift gesture. The Shadow was now Lamont Cranston.

But a ripple passed over his mobile face. His mouth and features seemed to writhe. Without changing anything save the habitual expression of his face, Lamont Cranston also vanished.

In his place was a smiling stranger. A man whose mouth looked weak, whose expression seemed almost timid. Well-dressed, faultlessly groomed, he seemed like a harmless, good-natured citizen whose car had broken down on a lonely country road.

He drew himself out of sight behind the car.

THE next instant, bushes crackled and waved. Alice Dodge sped breathlessly into the open. A gasp of delight burst from her lips as she saw the motionless car. She sprang inside. Her trembling foot pressed viciously against the starter pedal.

But before the engine could catch, she was restrained by a soft clutch at her arm. A nimble gentleman had slid out of darkness to the seat beside her – a very peaceable and inoffensive man in a light-gray suit of expensive cut.

"You surely wouldn't try to steal my car, young lady?"

"Who – who are you?"

"Peter Lane is my name. I hope I didn't frighten you. I got out to look at my gas tank. What's wrong? Are you in trouble?"

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"Yes!" The Shadow was conscious of her sharp, shrewd glance at his mild face. He could see her mind swiftly fashioning lies to fool him.

"My name is Marie Endrick," she said, glibly. "I went to a country-club dance tonight with a boy friend. He asked me to take a drive afterward in his car. He – he said that cottage back yonder was his, and he invited me in for a drink. He – he tried to – to make – Oh, it was horrible! I broke away and fled through the woods. Listen! He's coming after me, now! Save me! Don't let him harm me!"

The sound of a heavy body threshing through the bushes was distinctly audible. The Shadow thought instantly of Snap Carlo. Snap must have seen the girl make her leap from the top-floor shed roof, and was racing to capture her.

"Place your head on my shoulder!" The Shadow whispered, gently. "Perhaps we can fool this fellow."

The pursuing figure appeared suddenly from the dark screen of shrubbery. It wasn't Snap Carlo. In spite of the fact that he was panting and his face was scratched by brambles, there was nothing of the criminal look about him. It was John Marsley.

The Shadow pretended not to recognize the international banker.

Marsley blinked and hesitated. He saw Alice Dodge's head reclining amorously on the shoulder of an inoffensive-looking stranger.

"Who are you?" he growled. "What are you doing, parked here on a dark road like this?"

"Peter Lane is my name. This is my fiance, Marie Endrick. We stopped here for a moment for personal reasons. Do you object?"

Marsley's answer was vicious. A gun whipped from his pocket with lightning speed. He held the muzzle pointed toward Peter Lane and the girl.

"You're a liar!" he snarled, "You're both liars! The girl is Alice Dodge! She's a thief! She tried to rob me back there in that cottage! Get out of that car with your hands up high, or I'll blow your head off!"

THIS last savage injunction was addressed to Peter Lane. The Shadow obeyed. He could see pitiless death in the banker's cold eyes. He stepped obediently from the car, and under the menace of the gun, moved slowly around to the front of the parked automobile.

The gun barrel followed him like the needle of a deadly compass. So intent was Marsley on his captive, that he failed to keep his mind on the girl. It gave her an opportunity that she was quick to use.

She pressured the starter pedal, rammed the car into gear.

It leaped forward with a swift jerk that almost crunched The Shadow beneath its wheels. He threw himself headlong aside, rolling over in the dirt. The car roared away with a screech of accelerated speed.

Marsley didn't fire a single shot after the vanishing girl. He had a double choice of victims, and he made it with criminal instinct. His gun muzzle was a pointing circlet of death, as The Shadow sprang to his feet.

"Don't move, Mr. Peter Lane! Walk ahead of me!" Marsley growled, "Straight ahead! Climb slowly over that stone wall of the golf course!"

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The Shadow obeyed. He was seeking additional information about this sinister John Marsley, who seemed to be an international banker of repute by day, and a murderous rogue by night.

The strange procession led through unkempt grass and weedy patches of underbrush. The Shadow was forced to advance toward a deep sand trap near the eleventh hole of the golf course. He halted at its lip.

"Slide down!" the inexorable voice behind him ordered.

The Shadow descended, feet-first, in a cloud of dislodged sand particles. Marsley followed. There was a queer smile on the banker's pale face. He had barely reached the bottom when he did a strange thing.

He placed the gun back in his pocket and began to laugh with a shrill, nervous tone.

"Is this a joke?" the voice of Peter Lane asked.

"The grimmest joke you will ever come in contact with in your whole life!" Marsley rejoined. "I have no intention of killing you, Mr. Lane. I was afraid only of that girl in your car. I wanted to get rid of her. I brought you here, to this lonely spot, because I've got to talk confidentially with you. I've got to entrust to you a secret that affects the well-being of our country, perhaps the peace of the entire world!"

It was impossible to guess whether Marsley was serious or lying. He pointed toward the soft bottom of the sand trap with a quivering finger. The clouds in the dark sky overhead had parted momentarily. The rays of a crescent moon showed the ground with milky indistinctness.

Marsley's finger was pointing toward something that looked like a golf ball half covered with loose sand.

"That golf ball you see lying there is hollow," he whispered. "It contains a secret that must be forwarded to Washington – tonight! The ball is a thin metal container, and the top unscrews. Inside it is a single sheet of onionskin paper that contains a message written in Oriental characters. I have no longer any real hope of getting it to Washington, alive. I want you to take this secret message to a man whose name I will give you."

Marsley reached down to pick up the golf ball. But he didn't touch it. Turning, he clutched at The Shadow and shoved him viciously to one side.

THE SHADOW saw something else in the sand. A slight lump was evident below the spot where his foot was descending. But he had no chance to regain his balance. The foot came down hard, and there was instantly a snap from a concealed steel spring.

Jaws of tough metal closed over The Shadow's foot. Those jaws were edged with sharp-pointed teeth. They bit through the leather of his shoe and sunk with bloody persistence into the flesh of his foot.

He went down as if he had been shot. Pain wrenched upward through his leg. It brought the sweat of agony to The Shadow's brow. He rolled over and lay perfectly still, knowing that useless twisting might snap his ankle as it would a pipestem.

The device that held him was a steel-jawed animal trap. It had been cleverly planted near the golf ball. A light sifting of sand had concealed it from view in the shifting moonlight.

John Marsley bent over and disarmed The Shadow. Again, the banker's whole manner had changed. He no longer looked terrified. The fright and fear in his eyes when he had bent for the golf ball was now replaced by cold ruthless satisfaction.

"I don't quite know who you are, Mr. Lane, and I don't much care. I'd kill you right now, only I can't afford to risk the noise of a pistol shot."

His laughter purred harshly.

"Unless I'm mistaken, Snap Carlo should be somewhere in the vicinity. He's a handy man with a knife, they tell me. I'll leave you to Snap's grim mercy! Good night!"

He went clawing up the steep side of the sand pit, squirmed over the edge and vanished. For a moment the retreating footsteps could be heard faintly, then there was silence.

The Shadow managed to writhe painfully to his knees. The bone of his ankle was not smashed, as he had feared, but his shoe was bloody and his trapped foot was in bad shape.

He reached for the golf ball. In spite of Marsley's lying speech, it was exactly what it appeared to be: an ordinary pitted golf ball. The Shadow clenched it in strong fingers. He hoped to be able to use it as a lever to force open the steel jaws of the trap.

Suddenly, over his head, The Shadow heard a low chuckle. Lifting his face from the sand, he saw a dark, murderous countenance peering down at him from the edge of the pit. Moonlight glittered on the blade of a knife.

Snap Carlo!

CHAPTER VIII. MOONLIGHT MADNESS

SNAP leaped grimly over the pit's edge, came sliding down in an avalanche of sand. He rushed toward The Shadow.

His eagerness gave The Shadow a slender opportunity. The golf ball he had picked up was still in his hand. He leaned backward, his elbow bent. When the arm straightened, it was like the crack of a whiplash. He threw the golf ball with every ounce of strength he possessed.

It landed exactly where The Shadow aimed – against the left eye of the charging killer.

Snap was temporarily blinded with pain. Reeling, he clapped a hand to the damaged eye.

The steel jaws of the trap kept The Shadow from gaining his feet. But his long arm snaked out with a lightning gesture. He caught Snap's ankle, pulling him headlong to the sand.

The fierce exertion had taken grim toll of The Shadow's waning strength. The bite of the steel jaws on his foot was more than human flesh could stand.

A wave of nausea swept over him, loosening his grip on the criminal. Before he could recover, Snap was squatting over his helpless foe like an ugly toad.

The knife lifted in Snap's grasp. He clutched The Shadow by the hair, holding his head tilted so that the glittering point of the blade would plunge deep into the flesh of the throat.

The knife descended. The hand of The Shadow moved so fast that it was a blur in the pale moonlight. He stopped the plunge of the knife, but only for an instant. His strength was no match for his fresh and vigorous

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foe.

Again, the knife lifted.

This time, Snap himself halted the death blow. A shrill, triple sound made the tense killer swear with sudden fright. The sound came from the lane that ran past the stone wall of the golf links. A police whistle! The three quick blasts were unmistakable.

It changed the cocksure Snap from a merciless killer to a cowardly fugitive. He had no desire to tangle with State cops. He knew that the corpse of Duke Duncan in the cottage would give the police a long-sought opportunity to shove him straight into the electric chair.

It would be a cinch to convict him, guilty or not.

Snap beat a cautious retreat. He clawed quietly up the side of the pit, bellied over the edge. His bent figure vanished noiselessly into the darkness, toward the opposite side of the deserted links.

THE Shadow, too, was desperately anxious not to have himself found by State troopers. His fake identity as Peter Lane would be hard to maintain. His real personality was in danger of complete exposure.

He did what he had planned to do before the savage attack of Snap Carlo. He used the golf ball – which had fallen to the sand, after striking Snap's eye – as a lever to help him pry apart the closed steel jaws of the trap on his foot.

It was hard work, but The Shadow was nerved by his immediate peril. Bit by bit, he managed to force the notched jaws slightly apart. He jammed the golf ball into the aperture and rested for an instant.

His stiffened fingers cracked under the effort he was making. The golf ball dropped loose to the sand, but before the jaws of the trap could spring back again, The Shadow pulled his shoe loose from the notched steel.

Squirming over the lip of the crater, dizzy from pain and exhaustion, he moved silently through darkness toward the road beyond the stone wall. He was able to rest his weight on both feet now.

He could see the tracks of footsteps in the soft turf. They were his and Marsley's, made when The Shadow had been forced toward the sand pit by the wily banker. The Shadow avoided making return prints by stepping carefully on firm, grassy tufts.

He reached the stone wall, dropped low. There were chinks in the loosely piled stones and The Shadow was able to peer through. He saw at once that Snap's fear was justified.

A police roadster was parked in the lane outside the grounds of Marsley's cottage. Beside it stood a State trooper. He was still holding in his hand the whistle on which he had blown three signal blasts.

The signal had been meant for the ears of the trooper's comrade. A second uniformed man was hurrying out to the road from the cottage grounds.

"I was afraid something was wrong," the trooper with the whistle said. "Nobody came out since you went in. The house looks damned quiet. Was that phone call a fake?"

"No fake, Tom. There's murder inside that cottage – and a pretty dirty job of murder, too! Whoever Stanley West is, he sure had the right dope when he sent us that warning phone call!"

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The Shadow, listening intently behind the wall, creased his forehead in a thoughtful frown. Stanley West was the sleek boyfriend of Viola Marsley. The pair had passed The Shadow that very morning in the lobby of the banker's skyscraper on their way to these same golf links! Was West, too, in this murderous riddle? And Viola – what of her?

It seemed ridiculous to suspect a daughter of trying to betray her own father, but The Shadow never eliminated anyone from suspicion, until he was certain of his facts. Emotion or guesswork played no part in The Shadow's methods of detection.

He added Stanley West and Viola to his list of people to be investigated, while he listened to the whispered talk of the two troopers in the dark road beyond the wall.

"I found tire marks outside the back door. A big car left there in a hurry after a swift change of tires."

"Who's been murdered?"

"Duke Duncan! How do you like that for a sensation?"

There was an exclamation from his big partner. But the trooper who had searched the cottage cut him short with a quick recital of what he had found inside the house. He swore excitedly, ended his story with:

"This is the screwiest murder case I ever ran into!"

THE SHADOW agreed with him – but the next instant, he was ducking his head and flattening his body on the soft grass behind the stone wall. His motion was a second too late. The trooper, turning his head, had evidently heard a restless movement of The Shadow's, behind the wall.

He yelled a warning and drew his gun : "There's a guy behind that wall!"

Twin muzzles pointed at the spot where The Shadow lay concealed.

"Come out of there with your hands up, or we'll blow you apart!" yelled the second trooper.

No answer.

The nearest trooper began to advance, slowly, zigzagging as a precaution. His companion darted aside and ran toward the shaggy outline of the elm tree. Screened by its massive trunk, he leaped over the low top of the wall.

The beam of his torch fell full on the spot where the movement had been heard.

There was no one there!

The Shadow had not wasted a second. While the troopers were calling uselessly for him to surrender, The Shadow had made his swift way along the inner side of the wall. The barrier bent sharply a few yards onward, following the course of the crooked country lane. When the trooper went over the wall from behind the protection of the elm, The Shadow went over it in the opposite direction. He dropped into the dust of the black road. The darkness and the curve in the lane protected him for the moment.

Everything hinged on the next movement of the two troopers.

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They did what The Shadow hoped they would do. A cry from one of them indicated that they had found footprints in the soft turf of the golf links. They were the marks that John Marsley and "Peter Lane" had made. They led straight onward toward the sand trap near the eleventh hole.

The Shadow rose from his concealment at the outer side of the stone wall. Crouching, he saw the disappearing backs of the stalking troopers. They had separated. They were approaching the sand pit like cautious Indians, their guns ready for action.

It was all The Shadow needed to know. His cautious flight along the road made no sound. He ran straight toward the parked car of the troopers. In a single bound, The Shadow gained the seat and slid behind the wheel. He awoke the engine to life. The car shot forward under the grim pressure of The Shadow's unhurt foot on the gas pedal.

At the noise of the motor, there came a double yell of alarm and rage from the two troopers in the sand trap. Orange flame spurted in the darkness. Bullets whistled toward the flying car. One of them struck with a loud thwack! But it missed The Shadow's bent head as it ripped through the metal side of the car. The rest of the hastily aimed slugs whined harmlessly through the air.

The car was too far away in the blackness now, for a lucky shot to pierce one of the tires.

THE SHADOW'S desperate purpose had succeeded. He had gained a method of escape – and he had left his pursuers stranded on foot in a country road. Their only recourse was the telephone.

The Shadow had seen no phone in Marsley's cottage. If his observation was correct, it would mean considerable delay in spreading an alarm ahead to stop a stolen police car.

It was ahead of him that The Shadow's greatest danger now lay!

But ahead of him lay also his greatest opportunity. He was thinking of the mysterious Alice Dodge and the car that she had taken: The Shadow's own car.

Alice had fled down this same road, taking the exact route that The Shadow was now taking. There was an excellent chance that The Shadow might, by high speed, overtake her before she could vanish completely.

As soon as the country lane swerved into the highway leading toward New York, The Shadow forced every atom of speed the police car could muster. Every once in a while he swept through a tiny sleeping village. He had a hunch he was going to find his own car empty and abandoned in one of these dark villages.

Alice Dodge would be afraid to stick to it too long. She'd be apt to rely on the surer protection of a train ride to New York.

The fourth village in which The Shadow slackened his speed showed him what intelligence had already anticipated. There was a railroad station on the left side of the road, a mere shed with a platform. Behind the platform was the dark shape of a parked automobile. One that The Shadow recognized!

Grinding to a quick stop, The Shadow changed cars. He was now in his own. The police knew nothing of this machine.

The Shadow continued through the darkness at a more reasonable pace. Shortly, he gave a low-toned chuckle. He had noticed the pale glint of white paper in a crack at the side of the seat upholstery. A small envelope and a sheet of white paper had slid downward and become jammed out of sight, with only its corner

protruding.

Alice Dodge, in her fear and excitement, had failed to notice her loss. The Shadow knew the letter was hers the moment he glanced at its outside. It was addressed to her, in care of general delivery.

The note inside was typewritten and very brief. Just two sentences. But those two typed sentences and the name signed at the bottom brought a cold gleam to the eyes of The Shadow:

Very much interested in your proposition.

If I get what I want – you'll get what you want!

STANLEY WEST

Again the name of the sleek playboy friend of Viola Marsley was popping up in this tangled case. The Shadow hadn't forgotten that it was Stanley West whose telephone warning had brought the police racing to Marsley's isolated cottage. What was West's game? And who was this Alice Dodge?

The girl had made a proposition and Stanley West had accepted. Was this the true explanation for Duke Duncan's murder? Alice had escaped in The Shadow's car before he had much chance to study her appearance. But a swift glance or two was all The Shadow usually needed.

The girl's clothing was significant. She had seemed to him to be queerly like Viola Marsley. That was because she was wearing clothing that was almost the exact counterpart of the costume the banker's daughter had worn when she had left her father's office early in the morning to play golf at the Fairlawn links. Was Alice Dodge attempting to impersonate Viola?

The Shadow had plenty to think about, as he drove steadily back to New York with an aching and badly swollen foot.

CHAPTER IX. LEO BARRY RETURNS

A LITTLE after nine o'clock on the following morning, a sleek roadster halted in front of the imposing townhouse of John Marsley. Stanley West alighted.

There was a pleased smile on his handsome face. He acted like a clever young man who was thoroughly satisfied with the world and himself. He crossed the sidewalk with brisk strides and rang the bell.

The butler who answered his quick, positive ring seemed a trifle ill at ease. But West's cheery smile and his fresh morning face chased the gloom from the butler's sallow countenance.

"Good morning, sir."

"Is Miss Marsley ready for her morning's golf?"

"I suppose so, sir." The butler hesitated. "She's in the library with her father. Perhaps I'd better –"

"Don't bother, Craig. I know the way to the library."

He clicked blithely down the hall and knocked at a closed oaken door. Marsley's voice called out, "Come in!" and West entered.

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He seemed surprised at the pale, unhappy look on Marsley's usually impassive face. Viola, too, seemed worried. Her glance moved from the young man to her father. Then it returned to a pile of newspapers on the library table.

Flaring headlines covered the front pages. The mysterious murder of Duke Duncan in New Jersey the night before, had hit the news with a bang.

"Where in the world have you been all morning, Stanley?" Viola cried, anxiously.

"At my apartment. Why?" His voice was suave.

"I tried to get you on the telephone. Your line has been busy for the past two hours!"

"I don't wonder at that," West grinned. "I've had reporters and detectives buzzing around me like flies! They all seemed to think I had something to do with the murder of that fellow named Duke Duncan."

"The papers say it was you who telephoned the tip about the killing, from a pay station in New Jersey, last night," Viola faltered.

"Some rascal impersonated me," West replied, quietly. "He was afraid to give his own name to the police, so he picked a name at random from the phone book. Unluckily, he happened to pick mine. But, luckily, I have a complete alibi. I was in Manhattan all last night, and I have friends to prove it. Don't worry about me. How about our golf game, Viola?"

She didn't answer Stanley. She seemed to have forgotten him. She was again gazing at her father.

"Dad. I'm going to ask you something that may seem silly, even crazy. But I have a reason for asking. Do you know anything at all about the murder of Duke Duncan?"

Marsley didn't seem annoyed by his daughter's accusing question. On the contrary, he forced a wan smile.

"If you mean, do I have an alibi like Mr. West, my answer is yes. Like him, I was lucky enough to be in Manhattan last night. I have witnesses to prove it, if necessary. Why do you ask?"

He was amazed by the deep breath of thankfulness Viola uttered.

"Thank God," she murmured. "I knew that woman was lying! I could tell it from the sound of her shrill voice over the phone."

"WOMAN?" Marsley echoed. His face seemed to turn gray in an instant. Fear showed in his eyes. "Who called you, and what did she say?"

"She said her name was Alice Dodge. She declared that she had evidence that would send you to the chair for murder! She – she accused you of killing Duke Duncan! She said you were talking to him at the cottage when he was murdered. She promised to keep quiet, if I meet her at a tea room uptown. She has a proposition she wants to make me."

Marsley's emotion at the mention of Alice Dodge was impossible to conceal.

"I forbid you to leave the house!" he said, hoarsely.

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"It sounds like a kidnap scheme," Stanley West remarked.

"Exactly! Alice Dodge is a criminal! Had you gone to that tea room, she'd have kidnapped you and held you as a pawn to force me to do certain things – things I have no intention of doing!"

"How can you be so sure this Alice Dodge is a crook?" Stanley West asked, quietly. His narrow eyes regarded the older man cunningly. But he masked it with a polite shrug that turned his face away.

"Because she was at the cottage in New Jersey last night," Marsley asserted.

"But – if you yourself weren't there, how do you know that?"

Marsley walked abruptly to the closed door of the library. He opened it quickly with a sudden gesture. The butler was nowhere in sight. Closing the oaken door, Marsley returned to face the polite West and his wondering daughter.

"I was in the cottage last night," he said in a low voice. "My alibi story is not true. That cottage was purchased by a dummy employed by me. I went there last night to pay Duke Duncan one million dollars in cash! He had certain information I wanted to obtain. I tricked him and didn't pay – but I failed to recover the document I was after."

"You – killed Duke Duncan?" Viola gasped.

"No. It was done in the dark. I don't know who fired the shotgun that ripped his head apart. I'm – I'm in a terrible spot! I dare not go to the police. And unless I can regain a certain blackmail document from the crooks, I'm literally faced with the unpleasant fate of death in the electric chair!"

Stanley West shook his head with a slow gesture that was meant to be reassuring. Marsley raised his hand to ward off any interruption.

"I want you to know certain facts – in case I'm killed," he continued. "The blackmail paper to which I referred contains seeming proof that I was involved in another murder some months ago, for which a young man named Jack Skelly is now awaiting death at Sing Sing. That particular murder was arranged and carried out by Duke Duncan. I give you my solemn word that I'm innocent – as innocent as Jack Skelly."

"But if Skelly is innocent," Viola cried, "why can't you clear his name and stop his execution?"

"Because to do that, I'll have to expose a secret that I've sworn I'll never do. If saving him means the exposure of my secret, Skelly will have to die!"

"Father, that's murder!"

"Call it what you like," Marsley growled, his eye on West. "In the vast network of conspiracy into which I've unwittingly entangled myself, Skelly's life is unimportant. So is mine."

Viola crept sobbing into the arms of her defiant father.

"I THINK you had better tell me exactly who were present in your Jersey cottage last night," West said, in a persuasive voice.

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His hands were clenched behind his back. He didn't want Marsley to realize the eagerness that was flooding him. But Marsley was in no condition to detect anything unusual in West's manner.

"Duncan, of course, was there," he said. "So was Snap Carlo. Alice Dodge makes three. The fourth was a smooth scoundrel in a parked car by the name of Peter Lane. And a thin-faced little fellow named Leo Barry."

He choked on some hidden rage.

"Personally, I'm convinced that Leo Barry is the man back of the whole conspiracy. I've had private detectives on his trail. I know he visited Duncan the day before Duncan came to see me. I've found out the name of the hotel where Barry lives –"

"What hotel is he living in?" West interrupted.

Marsley named it: a second-rate place on the West Side.

"Leo Barry has disappeared since he saw Duncan, two days ago. But I'm sure he'll return. When he does, I'll take care of him! I'm going to kill that crooked little rat without hesitation!"

For an instant, the banker was like cold stone. Then the mood passed. He patted the arm of his shivering daughter.

"I want you to leave town, Viola. Stay away until this horrible danger blows over. You've got to!"

"I fancy Viola will be safe enough if she remains indoors," West remarked, placidly.

Viola took the cue West offered. In a tearful voice, she refused to leave New York. Marsley was unable to shake her determination to remain at his side.

West smilingly agreed not to leave his own apartment for the next few days, when Viola insisted that he himself might be in peril because of his association with her. When he left, it was with a low-voiced promise that father and daughter could count on his cooperation and help.

His smile at the butler, who let him out, was as cheerful and bright as when he had entered. If anything, it was brighter. He climbed into his shiny roadster and sped away.

But for a gay and carefree young man, his actions were peculiar. He drove to a garage and parked his car. Then he walked a couple of blocks and engaged a taxicab. He changed cabs twice on the relatively short trip he made. His journey took him in a roundabout route back toward the same neighborhood where John Marsley maintained his expensive town home.

Stanley West walked the last two blocks to his apartment – or, rather, the apartment of a friend of his. It was in a building that attracted no particular attention to itself. It was neither swanky nor dilapidated. The elevator which Stanley West took to an upper floor was self-service.

He knocked on a smooth door with a casual rat-tat of his knuckles. The sound was so quickly made that what was really a signal sounded like an ordinary summons.

The door opened promptly. It swung wide in the hand of an eager and very pretty girl. She had soft honey-blond hair and deep-blue eyes. Her figure outlined under the silken robe she wore was as lovely as a

professional model's.

Snap Carlo would have ground his teeth after one quick look at this demure beauty. She was Alice Dodge.

STANLEY WEST grinned at her, as he stepped across the threshold and shut the door swiftly behind him.

"Well – what luck? What did you find out?"

"The kidnap scheme failed," West admitted.

He didn't seem downcast. His eyes radiated a glow of satisfaction. "But something else happened that made my visit to Marsley a most fortunate one. The old boy was so scared, he talked. I've found out the address of Leo Barry! And I repeat what I've promised all along: If you'll help me, I'll help you."

Alice shot a harsh question at him. But he shrugged and shoved past her. He picked up the phone book, found the number of a certain West Side hotel. When he had it, he spat the number over the wire like a bullet.

His talk was brief and peculiar. He got the man he was calling, but he didn't converse with him. He merely listened to the sound of the voice and murmured quickly, "Excuse me – wrong number." Then he hung up.

"Leo Barry has returned to his hotel suite," he told Alice tonelessly. He jammed on his hat and started for the door.

"Where are you going?"

"I'm going to pay a call – after some minor arrangements are made – on Mr. Leo Barry."

His whispered words were like velvet. "You stay here, darling. Barry has stolen something that I need very much, if I'm to conquer John Marsley. So I'm going to finish Mr. Leo Barry, once and for all!"

CHAPTER X. THE SECOND MURDER

DARKNESS filled a mysterious room. It was a blackness akin to that of a closed grave or a sealed burial vault.

Suddenly, a sibilant laugh echoed. It was followed by the sudden glow from a single, shaded blue light hanging over a desk.

The Shadow was in his sanctum! – secret abode in the heart of Manhattan. His laughter signified that a period of almost deathlike concentration was now over. He was now ready to summarize his thoughts concerning five men and two women.

The hand of The Shadow moved purposefully to the rear of the desk. When the fingers returned, they were holding a sheet of paper. Next came pens and disappearing ink.

The Shadow picked up one of the pens and wrote. A name appeared on the white paper: "DUKE DUNCAN." Through that name, a black line was instantly drawn. The line was a symbol that death had already removed Duke from the mystery.

The Shadow thought about the queer blackmail set-up that had preceded Duncan's death. Obviously, Duncan had been used as a cat's-paw in a conspiracy that aimed itself at John Marsley. The Shadow knew the nature

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of the blackmail evidence that Duke Duncan had bought for ten thousand dollars from Leo Barry. He was aware that Marsley had been ready to pay a million in cash to get it back.

But was this evidence the basis of the carnival of crime that had since developed? The Shadow did not believe so. He sensed something deeper, something that was far more deadly.

He bracketed with the name of Duke Duncan, the name of his chief lieutenant in crime: Snap Carlo. Snap was a disloyal henchman. The Shadow knew Snap's ambition to take over Duke's power and profit. To Snap's greed was added the more ruthless motive of desire. He wanted Duke's woman – and Dolores Maguire wanted Snap. It was a perfect motive for murder.

Yet The Shadow did not believe this was the answer. The names of Duncan and Snap Carlo faded from the paper. The calm laughter of The Shadow indicated that his suspicion of the woman-chasing Snap had faded, also.

He wrote now the name of Leo Barry. He was convinced that the little blackmailer was the key to the whole puzzle. The Shadow knew that, behind his unimpressive physical appearance, Barry was a man of brains. If Marsley had a guilty secret that promised rich pickings, Barry would be clever enough to use Duncan and his organized gang to do the dirty work.

The Shadow had no proof that it was Barry who had fired the fatal gun shot in Marsley's cottage in New Jersey. But he suspected he was the one who had attempted to steal the three suitcases; and the one who had planted the gun which had failed to kill The Shadow in the dim passageway beyond Marsley's kitchen.

Again, The Shadow inscribed a name on his sheet of paper, a woman's name with a question mark immediately after it: "ALICE DODGE?"

There was no proof yet as to who this Alice Dodge really was. The note found in the seat lining of The Shadow's car seemed to link her with Stanley West. But Stanley West already seemed linked with another woman: John Marsley's own daughter! The Shadow's busy pen showed the relationship between Stanley West and the two women.

The name of John Marsley finished the list. The Shadow had personal experience that the banker was ruthless to the point of murder. And he was willing to let Jack Skelly go to the chair in Sing Sing.

In the sand pit on the golf links Marsley had hinted at foreign intrigue that involved the safety of the United States. This seemed to The Shadow to be a lie to divert the true course of investigation. Marsley had tried to double-cross Duke Duncan.

He was almost at the racketeer's side when the shotgun had roared. He could easily have snapped the light and fired the hidden weapon. He had, therefore, both motive and opportunity.

But when Marsley's name had faded from the paper, one of the preceding names still remained, black and clearly defined. The Shadow had written that name with a pen he had not used for any of the others. The name was Leo Barry.

The Shadow's immediate suspicion had narrowed down to the foxy little blackmailer, quartered slyly out of sight in one of the city's West Side hotels. It was against Barry that The Shadow intended to move.

THE SHADOW'S move was immediate. The light above the desk vanished. Silence and darkness returned. Even the sound of breathing was absent. The Shadow had departed his sanctum. The Shadow proceeded

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swiftly uptown to a hotel on the West Side.

He went neither as The Shadow, nor as Lamont Cranston. The inoffensive Peter Lane took that journey through the noisy streets of Manhattan. He looked more timid than ever.

A quick survey of the hotel led The Shadow to the rear court in the gloom of a brick wall. He didn't attempt to climb the hotel fire escape. He took the darker route of the slanting steel fire ladders on the rear face of the adjoining brick warehouse.

The court was narrow. Only five or six feet separated the two buildings. A jump could be made by a resolute man at the proper level; and the fact that the rear rooms of the hotel were dark and airless, made it hard to rent them. No eyes saw the dapper Peter Lane ascend.

He made the leap across space successfully. He already knew the room Leo Barry occupied. Lifting the window with a small but tough steel implement, he slipped silently into the dark suite. Barry was evidently away from his hangout.

The Shadow drew down the shade and prepared to make a thorough search. He found the light switch and turned it on.

With the click of the switch, he froze into immobility. He stood for a long time perfectly rigid. His gaze remained intently on the floor at a spot near the foot of the bed.

A man was huddled there in ghastly death. Death had come to Leo Barry in exactly the same way it had come to Duke Duncan. Scattering lead pellets from a shotgun had all but torn off the blackmailer's head.

He lay twisted in a pool of blood. Evidently, he had realized his doom a second too late. He must have thrown up his arms to protect his face, for wrists and hands were terribly mangled by the charge from the shotgun. They hung in red shreds of flesh. The Shadow made an instant deduction. The murder could not possibly have happened in this hotel room. The noise of the shotgun blast would have been terrific. Guests would have heard it; an alarm would have been instantly given. Yet the hotel was drowsy and calm.

The killing had been done at some other spot. The dead man had been brought to this room inside a conveyance of some sort; probably a trunk.

But where was the bloody trunk now concealed?

THE SHADOW had not attempted, as yet, to figure who might have killed Barry. A glance at the paper on the wall near the corner where the lavatory was built provided a partial answer to that question.

It was a grim, boastful answer that plunged the case into deeper mystery than ever. Death had exonerated Leo Barry from guilt. The real criminal was self-exposed in the red-scrawled signature of a peculiar name "The Phoenix."

Such was the name the burning eyes of The Shadow saw on the papered wall. The message above it was a challenge to The Shadow himself! He read the two lengthy sentences with rigid attention:

It has become necessary to my safety to remove Leo Barry as I

have already removed Duke Duncan. This is to announce to the

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police and the newspapers that my third and final victim will

be that very annoying personage who calls himself The Shadow.

THE PHOENIX.

The message was proof to The Shadow of what he already suspected. He was warring with a conceited super-criminal!

Marsley was the name that first occurred to The Shadow, because of a small object he found wedged in the dusty crack at the edge of the bedroom rug. It was a stickpin with a tiny emerald. It had evidently fallen there from the shaking hands of a man who had washed his hands at the lavatory sink and rearranged his tie.

The gray fluff adhering to the edge of the rug had hidden the telltale flare of the emerald. It glowed like cold green fire in The Shadow's palm. He himself had seen that stickpin ornament in Marsley's tie, on the night of Duncan's murder in the New Jersey cottage.

Was this clue a real one? Or was it the cunning device of a shrewd murderer to lead the trail to the banker?

No answer was visible in The Shadow's eyes. He let himself softly out of the room to the deserted corridor outside. He was trying to recreate for himself the probable path the departing murderer must have taken. He found it in the rear of the hotel corridor.

There was a freight elevator shaft there. It was self-service, for the convenience and speed of busy porters.

The Shadow pressed a button alongside the shaft and stepped swiftly into the empty car when it appeared.

He pushed the "basement" button on the inside panel. The murderer must have come and gone that way. So did The Shadow. But before he left the elevator, he found another clue to a man's identity, that brought a cold smile to his lips.

This clue was not one readily recognized, as was the emerald pin. It was a cigarette stub, smashed flat under the foot of some smoker. It was not a popular brand. On the contrary, The Shadow had seen it only once in the last week.

That was the time he had watched Viola Marsley and Stanley West leaving the corridor of Marsley's office building for a round of golf. Both of them were smoking this expensive imported brand.

The crushed butt went into the pocket with the emerald pin.

THE cellar exit from the freight elevator was a concrete passage that led to a side alley. Adjoining the alley was a low board fence penning in what looked like an abandoned parking lot.

The Shadow slipped silently over the fence, as he believed a cunning murderer had done before him. The lot was covered with unkempt weeds. Near the street side was the empty shack of an abandoned filling station.

But the first thing that caught the observant eye of The Shadow was a closer object amid the weeds. A wardrobe trunk! The Shadow wasted no time forcing open the lid. He knew that the killer would be smart enough to leave no prints. The gloved hands of The Shadow gave him similar protection.

His tiny electric torch lighted up the inside of the trunk.

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It was a grisly sight. It was soaked with blood. The inside was lined with a double layer of rubber sheeting, which explained why no blood had seeped through to betray the killer's ghastly freight.

The Shadow had barely glanced inside when he heard a shout. His torch in the darkness had attracted attention. A policeman was racing across the weeds from the filling station entrance.

The Shadow snapped off his torch and whirled. He fled. His action convinced the cop that he was dealing with a criminal. Bullets whizzed through the darkness. But The Shadow had gained the rear fence. He melted into obscurity, using a convenient cellar entrance and a maze of back yards to cover his trail.

The cop had caught a glimpse of the bloodstained trunk as he passed it. He raced back. His own flash showed him the ugly sight The Shadow had uncovered.

He waited for the appearance of a second patrolman, before he dashed off to a police alarm box. He was able to give no clear description of the man who had fled. But his report to headquarters created instant excitement. Police cars shot uptown with screaming sirens.

The Shadow, too, was making swift use of a telephone. A quarter mile away, he stepped timidly into a public booth in the character of Mr. Peter Lane. He made two hurried calls. One was to the swanky town house of John Marsley; the other was to the apartment occupied by Stanley West. Neither were at home.

The Shadow was not surprised. His sibilant laughter echoed faintly in the closed booth.

Leo Barry was no longer a menace. Death had removed him in the same bloody manner as Duke Duncan. An anonymous supercriminal had at last been forced into the open. The Phoenix admitted the commission of both crimes. From now on, it would be grim and unrelenting warfare to the death.

The Shadow versus The Phoenix!

CHAPTER XI. THE PHOENIX

JOHN MARSLEY found plenty to worry him, the next day.

It wasn't that he feared the police. He had been away from his home most of the previous night, but he was satisfied he had covered his movements perfectly. It was the accusing gaze of his daughter Viola that he found hard to meet.

Viola knew her father had not been home last night. He refused to answer her anxious questions.

The morning newspapers were again black with headlines. The discovery of Leo Barry's shotgun-torn body linked him at once with the similar murder of Duke Duncan. The red-ink message on the wall, from The Phoenix, made it certain.

In his spacious living room, John Marsley puffed moodily at a cigar and tried to parry his daughter's worried questions. He succeeded, until she mentioned The Phoenix. Then his own intense excitement forced him to talk.

Viola said faintly, "Do you think The Phoenix is the one who's trying to send you to the electric chair for a murder you didn't commit?"

Marsley laughed bitterly.

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"Forget that! It was only the beginning of the conspiracy. It was a method used to force something else from me. The Phoenix is not interested in railroading me – or the innocent Jack Skelly – to the electric chair. He and I are both interested in something else."

He went on talking in a nervous undertone.

"I expect a coded cablegram today from a banking agent of mine in the Far East. If I can get that cable and decode it promptly, The Phoenix will have lost – and I will have won!"

"That should be simple enough," Viola said. "If the cable is on its way now, and you have the code book..."

"But, I don't!" her father groaned. "The code book was stolen from this house, two days ago! Without it, the message will be meaningless. Worse than that, I suspect The Phoenix may already have the code book."

His voice hardened.

"I'm explaining this for an important reason. I want you to stay here and take that cable message when it comes."

"You're going out?"

"Yes. I think I know the thief. If I work fast, I hope to recover the book."

TWENTY minutes after Marsley departed, the doorbell rang. Viola hurried to answer it. But quick as she was, the butler, Craig, was even quicker. He had already signed for a yellow envelope. He was slipping it quickly into his pocket.

He frowned, as the girl held out her hand and asked for it with a steady voice.

"I'll keep it for your father," Craig muttered. "There's no need for you to bother. I'll lock it for safe-keeping in Mr. Marsley's study."

"You'll give it to me!" Viola snapped. "Give me that cablegram!"

"Very well," Craig said, quietly. His voice was submissive, but the gleam in his eye was ugly. He handed over the yellow envelope and retired to his quarters at the rear of the house.

Viola had always taken Craig for granted as a meek servant. Now she found herself suspicious of him. She decided to hide the important missive, not in her father's study, but in the wall jewel safe in her own bedroom.

She was lifting her hand to the combination of the safe when she heard a creak outside her door. She turned suddenly. Her footsteps on the thick rug made no sound. Throwing open her door, she peered quickly into the hall. Craig was a few feet away, toward the head of the stairs. He seemed disconcerted as he saw the girl's rigid face.

"I – I thought I heard you ring," he said. "Did you want me?"

"No. I'm tired and I want to sleep. Please don't disturb me, for any reason whatever!"

"Very good," Craig murmured.

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He descended the stairs. Viola trusted him less than ever. She had a feeling he would sneak back, the moment her bedroom closed. Again, she went to her wall safe. But this time it was for purposes of deception.

She no longer desired to hide the cablegram in the safe. But she wanted Craig to think she had. To this end, she opened the safe noisily, waited a moment, then closed it with a metallic bang. The envelope remained in her hand.

Viola decided on an entirely new plan. She would not stay in this house another moment. She would ignore the warning her father had given her. Craig's behavior convinced her that the envelope would be safer if she took it away, hidden on her own person.

She thought of a haven immediately. She would wait at the apartment of Stanley West until her father returned.

The thought spurred her to speed. Her fingers lifted to the fastenings of her dress. In a trice she began to disrobe, throwing her garments recklessly aside. She stripped completely, as if preparing for a bath. But a bath was far from her mind.

Like a slim pink-and-white wraith, she tiptoed naked to her garment closet and rummaged with nervous fingers. She found what she wanted and drew it from a hanger.

It was a cute yellow bathing suit.

She donned the suit. The daring little wisp of yellow fabric emphasized the charms of her boyish figure. But Viola didn't glance at her mirror with approval for her slim curves. Her eyes in the glass were wide with fright.

She pulled the zipper on a small pocket near the belt of the swim suit. This zipper pocket was her reason for the change of clothing. The cablegram went into the pocket and fitted flat and snug.

She dressed, and slipped on hat and coat. There was triumph in her face, as she hurried downstairs. Had she known the truth, she would have been less satisfied with her cunning.

A FACE had witnessed Viola's swift disrobing. Watchful eyes saw the yellow swim suit slip snugly over her white body. A man had poised outside the curtained window, on a narrow stone ledge that ran along the flank of the stone dwelling. Viola had been unconscious of his surveillance.

His eyes saw the cablegram disappear into the zipper pocket of the bathing suit. Before Viola was fully dressed and unlocking her door, the figure outside the curtained window had disappeared.

Craig was nowhere in sight when Viola, downstairs, rang for him. He appeared presently, panting a little. Viola told him that she had changed her mind and was going shopping. She asked Craig to have her father telephone her as soon as he returned.

"I beg pardon, miss. How will he be able to reach you?"

"As soon as I make a purchase or two," Viola said steadily, "I'm going to the apartment of Mr. Stanley West. My father can reach me there."

"Ah!" Craig breathed. He said no more.

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Stanley West's apartment was at no great distance from the Marsley home. Viola reached it by taxi in a few minutes. She was smiling with relief when she rang his bell. But her relief changed to quick disappointment. No one answered the summons.

She was afraid to leave. She could think of no other place where she could be safer. But after three fruitless rings, she was turning away, when her eyes lighted up with delight.

The door of the automatic elevator was opening. Stanley West emerged with brisk strides. His face was grim at sight of the pretty girl outside his apartment house door. But the expression was a fleeting one. It was replaced by the usual sunny smile of a carefree young man.

"Viola! How charming of you to pay me a visit! Come in!"

She followed him inside, and up to his apartment. Her explanation for her visit was vague and a bit breathless. But West didn't seem very curious. He was a little breathless himself.

It was Viola herself who finally brought up the real reason for her call. When she came to the subject of the cablegram for her father, and the peculiar behavior of the butler, West frowned.

"You should have taken it with you," he said, slowly.

"That's just what I did!" she smiled.

She told West about her happy idea of the swim suit. She explained to him that the envelope was concealed in a zipper pocket, where no one would dream of looking for it.

West laughed admiringly. He seemed startled that so clever a device, and so simple, should have solved Viola's difficulty. He fidgeted for a moment, then he uttered a polite exclamation. He glanced at his watch.

"By jove! I'm terribly sorry – but I wonder if you'd mind my deserting you for a moment or two? I meant to stop in at the tailor's down the street. He has a suit I particularly want this afternoon. I'll be back in a jiffy. Do you mind?"

It didn't occur to Viola that tailors maintain delivery service. Her mind was on the envelope she had concealed. She nodded. West fixed her a drink and handed her a magazine. Then he deftly excused himself and vanished.

WEST had hardly left when Viola sighed and put down the magazine.

A curious feeling of uneasiness began to possess her. She wished that she had accompanied Stanley West to the tailors. She was afraid to wait here alone. The air of the apartment seemed surcharged with a cold chill of peril.

Suddenly, she had an inspiration. She hurried into the adjoining bedroom of the suite. She had a nervous desire to rid herself of the dangerous document she was carrying. She looked swiftly about for a better spot to hide it. The bedroom rug attracted her eye.

In an instant, she made up her mind. Her silk legs showed candidly as she lifted her skirt. She fumbled at the zipper pocket of the bathing suit and removed the cablegram. She shoved it under edge of the rug, far enough back so that questing fingers would not be able to reach it.

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Viola felt better, as she tiptoed back to the living room and reached for a magazine on the low table.

Her fingers halted before she touched it. She swung around to face the foyer leading to the apartment door. A key was rattling in the lock. Viola felt a great surge of relief.

"Stanley!" she cried. "Back so soon? You're fast! You must have run all the way!"

No answer came from the foyer. The hall door closed. Then feet padded forward with an odd, stealthy swiftness.

Viola's mouth flew open as she saw the intruder. It wasn't Stanley West at all!

An eerie figure in crimson was confronting her. A man robed from head to foot in a metallic red cloth that glittered when he moved. Red slippers peeped from under the hem of his robe. An automatic pistol jutted ominously from a hand gloved with the same twinkling material.

There was nothing human about this strange figure, except the glare of slitted eyes. An enveloping hood gave no clue to the size or shape of the concealed head.

The Phoenix!

No sound came from Viola's parted lips. Terror paralyzed the cords in her throat. She stood rooted as the armed figure advanced.

A voice snarled at her. It was husky, blurred, a sound like that of a tongue-tied man.

"The cablegram – quick! I have no time to lose! If you try to delay, I'll kill you like Duncan and Barry!"

"I – I haven't it," she gasped. "I gave it to Stanley West for safe-keeping! He took it with him when he left!"

"You lie!" A grim chuckle made the crimson hood ripple. "It's hidden on your body. Remove your clothing!"

The gun pointed ominously. Modesty made Viola hesitate. Also, she thought that delay might bring help from the returning Stanley West.

She fumbled deliberately at the fastenings. She removed her dress and let it flutter to the floor. Reluctantly, her slip followed. With flushed face, she stood attired only in silk stockings, shoes and the little swim suit.

The Phoenix sprang closer. His hand jerked open the zipper pocket. He cursed as he saw that it was empty.

"Where have you hidden that cablegram?"

"I told you I gave it to Stanley West."

"We'll soon see. Take off that bathing suit!"

VIOLA shrank back, her pale arms crossed desperately. Fingers thrust her protecting hands away. With a furious gesture, The Phoenix caught at the narrow yellow strap across the girl's white shoulder. He was jerking it loose, when suddenly he uttered a cry of alarm.

The telephone bell began to ring. At the same instant, Viola found her voice and raised it in a piercing scream of terror.

The Phoenix fled. He raced with thudding feet through the foyer to the apartment door. The door opened and closed with a click that was drowned out by the sound of the ringing phone.

The half-fainting girl collapsed into a chair.

How long she sat there, she had no idea. No help came to her from outside. The soundproof walls of the apartment had deadened her scream.

Presently, a key grated in the hall door lock. Stanley West hurried into the living room with a smile on his handsome face.

His jaw dropped as he saw the half-fainting Viola sitting weakly in a chair. She was clad only in the yellow swim suit, with one shoulder strap hanging loose. Viola replaced the strap with a shaking hand, as she noted the direction of West's gaze.

She swayed to her feet and the young man ran forward. He supported her with a strong arm.

"Viola Are you hurt? What happened?"

CHAPTER XII. A DANGEROUS WOMAN

WEST'S voice was tender, full of solicitude. But Viola no longer trusted this man. His sudden leaving of her was queer; his quick return even queerer. Instead of describing what had happened, Viola asked him a question.

"How did you get back so soon? You're out of breath. Did you run?"

West hesitated.

"I had a queer feeling that something was wrong. I telephoned to see if you were safe. When there was no answer to my ring, I raced back."

His story sounded fishy to Viola. Had he framed it because he knew the phone had rung while The Phoenix was in the room? Was West himself The Phoenix?

Slowly, Viola described the attack on her. She lied about the cablegram. She told West that the crimson apparition had found it in the zipper pocket of her swim suit and had fled with it.

West didn't question her further about the loss. He merely suggested that she remain at his apartment until she had more fully recovered from her shock.

Viola declined. Suavely, he insisted. The shrill ring of the telephone created a diversion. West took a quick step forward. But Viola, who was closer to the instrument, beat him to the table. She was overjoyed to hear the distant voice of her father.

"Viola! What are you doing in the apartment of Stanley West? Craig just told me. Make an excuse and come home at once! You're in danger!"

THE CRIMSON PHOENIX

"I'm just about to leave, dad," Viola replied. Her quiet laughter gave West no clue to what was being said on the other end of the wire.

"I telephoned you before," Marsley continued. "You didn't answer. Why?"

"I'm coming home now. Good-by, dad."

She picked up her outer clothing from the floor. West made no effort to stop her as she walked toward the bedroom. But she knew now he had lied about the phone bell. It was her father who had called!

With the bedroom door locked behind her, Viola tiptoed to the edge of the rug and found the envelope she had hidden. She tucked it back into the pocket of her swim suit. Then she dressed hurriedly and emerged.

Viola left West standing in his doorway, staring after her. With beating heart, she summoned a taxi and sped to her own home. The thought that she still had the cablegram filled her with a tingling thrill. But the moment she saw the pale, drawn face of her father, she knew disaster had struck from another quarter.

MARSLEY drew her into his private study. His voice was low.

"Burglars were here while you were away. They opened the wall safe in your bedroom. Craig was asleep and didn't hear a thing. We've lost the Cablegram!"

Viola shook her head. She explained the trick she had played on Craig. The butler thought the envelope had gone into the safe and had promptly burglarized it himself, throwing the blame on outside crooks.

"You're wrong," Marsley replied. "The butler has been with me too long to suspect him of disloyalty. I believe him. Some one else cracked that safe."

He listened to Viola's account of what had happened at West's apartment. But there was no elation in his eyes at the fact that she had managed to outwit The Phoenix. He took the cablegram envelope from her with fingers that seemed dead and wooden. Viola couldn't understand his apathy.

"You've got both the message and the code book now," she cried, eagerly. "All you have to do is compare the two and reduce your message to English."

Marsley groaned.

"I haven't the code book," he admitted. "My suspicion of its whereabouts was wrong. The person I suspected didn't have it. The cablegram you saved is of no use to me."

He took the envelope, however, and placed it in a drawer of his study desk. Viola, peering, saw something else that was jammed inside the drawer. The sight of it brought a startled cry from her.

Marsley tried to close the drawer, but the girl was on her feet pointing with a rigid forefinger. Rolled tightly together in a shapeless mass, was a bundle of red cloth. Viola clutched it and drew it out.

She recognized the color and the peculiar metallic sheen of the stuff. It was an exact duplicate of the crimson robe The Phoenix had worn in his attack on her at West's apartment.

"Father, where did that come from?"

THE CRIMSON PHOENIX

"I – I don't know. It was there when I opened the drawer."

The blood left his face, when his daughter told him what it was.

"The Phoenix must have been the one who tried to rob the safe upstairs," he muttered. "He left his robe here in an effort to incriminate me."

"Why should he do that? He wouldn't expect me to betray you would he?"

"I don't know."

A dozen questions trembled on Viola's lips, but she choked them down. Her father's face seemed to reflect guilty confusion. The girl's shoulders slumped. She was suddenly very tired. Without a word, she moved from the room.

Her father let her go without raising his head. He was still staring at the red cloth from the open drawer of his desk.

His whisper was inaudible to the girl ascending the stairs in the hall: "Fool! What a fool I've been!"

Viola was so deathly tired that she stumbled over the threshold of her bedroom. She thought that if she didn't try to rest, she'd go mad with worry. She locked the door and went to her wardrobe closet for a negligee.

But the closet door opened of itself. A pistol pointed at the pale face of Viola. She found herself confronted by a pretty blonde with thin lips and merciless blue eyes.

"Quiet or I'll kill you instantly!" It was Alice Dodge. She backed her victim to the bed and forced her to sit down with hands elevated.

"I want that cablegram!" she snapped. Exhaustion fled from Viola at sight of her feminine foe. Here was a flesh-and-blood criminal whose lurking presence in the house seemed to clear her father of suspicion. Viola didn't make any attempt to grapple with Alice. She knew that would be suicide. But her voice was hard and scornful.

"You're too late. I haven't the cablegram."

"Where is it?"

"Ask Stanley West."

"He hasn't got it. You're lying!"

"You ought to know whether he has it or not. You're in cahoots with him! You know he's The Phoenix, don't you, you crook!"

Viola's scorn seemed to infuriate Alice Dodge. Her blue eyes flashed; color flamed in her pale face.

"You talk of crooks, and your own father a murderer!"

"You can't pin the death of Duke Duncan on him," Viola cried. "The Phoenix killed Duncan – and Leo Barry, too! You know that! You were in the New Jersey cottage when Duncan was slain!"

THE CRIMSON PHOENIX

"I'm not talking about Duke's murder," Alice Dodge said, tensely. Her low voice was so menacing that it brought fear to the girl sitting on the edge of the bed with upraised hands.

"What do you mean?"

"I mean that John Marsley killed a man three months ago and framed another victim to take the rap. That innocent victim is in Sing Sing, right now. His name is Jack Skelly. He's doomed to the chair unless your crooked father exonerates him by confessing. That's why I'm here. I intend to force your father to confess!"

"It's a pack of lies! Skelly is guilty!"

The gun barrel in Alice Dodge's hand was no colder than her reply.

"You'd have to live a million years to convince me of that. I love Jack Skelly! I know the fine man he is. He's not going to die to protect a wealthy criminal like your father. He's going to be exonerated before morning. He's going to walk out of Sing Sing a free man – and I'm going to marry him. Proudly!"

Her left hand jerked forward, dragged Viola from the bed. Her gun pointed toward the bedroom telephone. "I happen to know that you brought the cablegram back here with you from West's apartment. You gave it to your father, downstairs. I want you to pick up that telephone and call your father's study."

Alice's laughter purred.

"And be sure it's the study switch that you set. I'm perfectly familiar with the way these house phones work."

"Suppose I refuse?"

"I'll count to ten before I shoot. One – two –"

There was no bluff about it. The blonde was nerved to kill.

"What – what shall I say?" Viola faltered.

"Tell him to bring the cablegram up here, to your bedroom. Tell him you've suddenly thought of a way that it might be decoded without the stolen book."

VIOLA hesitated. Death faced her unless she obeyed, and she knew it. But more than that, was her unwilling realization that Alice Dodge was not a crook. The blonde was a desperate girl fighting to save the life of a man she knew was innocent.

Viola, too, knew Skelly had been framed. She had heard her father say so.

She picked up the phone and summoned Marsley. She was impelled to do so by Alice's tense whisper, that all she really wanted was to save the life of her sweetheart. Alice disclaimed any real interest in the contents of the cablegram.

Footsteps sounded down the hall. Alice softly unlocked the door. As the banker stepped in he saw only the pale face of his daughter. Viola's arms were lifted stiffly above her head. She was staring past Marsley's shoulder.

THE CRIMSON PHOENIX

Marsley whirled. As he did so, Alice Dodge sprang at him. She snatched the yellow envelope from his hand. Her gun jabbed him viciously, forcing him backward alongside his daughter.

"It won't do you a bit of good," Marsley said. "Without the code book, you can't translate the message." Alice began to laugh stridently, her weapon poised to spit death at the slightest move of either of her prisoners. All the smooth beauty seemed to vanish from her face. Murder crawled in her blue eyes.

"I've got the code book!" she jeered. "I'm the one who stole it! I've got the whiphand at last, you damned murderer! I'm going to use the information as ransom for my sweetheart's life!"

"What – what do you mean?" Marsley was tense.

"You're going to confess to the police that Jack Skelly is innocent, and that you're guilty! Unless I hear the newsboys shouting the extras on the streets before midnight, I shall decode the cablegram and have your secret published in every paper in town! You can have it back unread – if you exonerate Jack Skelly. The choice is yours."

Marsley began to splutter. Viola began to plead. But Alice refused to listen.

"Turn around! Both of you!" The shining gun made resistance hopeless. "Walk slowly ahead. Into that clothes closet!"

With father and daughter in the recesses of the clothes closet, Alice locked the door on them.

Alice sped to the bedroom window and peered out. The coast was clear. The shadowy lawn below the window offered an easy escape. She reached it without trouble by making use of a knotted rope that hung down from a stout hook used by window cleaners to anchor their safety belts.

As she fled across the lawn toward a low masonry wall flanked by evergreens, she met unexpected peril. A figure rose from concealment directly in front of her. A fist struck her in the face, dazing her. The gun was wrenched savagely from her slack hand.

Snap Carlo stood over the fallen girl.

SNAP searched her with grim haste. He snatched the envelope which Alice had risked her life to obtain. A quick upward leap, and Snap was over the stone wall that paralleled the sidewalk outside.

A car was waiting close by, its engine running smoothly. Snap slid behind the wheel. The car sped away. It was a sweet scam job, as clever as Snap had ever pulled.

Inside Marsley's stone wall, Alice Dodge staggered dizzily to her feet. She was moaning faintly. She no longer had a single hold on John Marsley. Her story, that she had stolen the code book, was a lie. She had never seen it. Now the cablegram, too, was gone. Her sweetheart, Jack Skelly, was doomed!

Heartsick, she pulled herself over the low wall and dropped to the sidewalk, began to walk slowly toward the corner. She was still sick with nausea from the vicious blow Snap had dealt her.

Suddenly, her heart jumped as she heard a faint sound behind her. Stealthy footfalls! Turning, she saw a darting figure.

CHAPTER XIII. THE SHADOW'S TWIN

MEANWHILE, Snap Carlo was apparently making a successful get-away.

But unknown to Snap, the watchful interest of The Shadow was concentrated both on the car and the crook.

A second car was following Snap's. The timid-looking Peter Lane was behind the wheel of that innocent coupe. He had watched Snap's every movement for the past twelve hours. He was still grimly interested in this ambitious henchman of the late Duke Duncan. He suspected a new tie-up between Snap and The Phoenix.

The trail wound in and out of streets, went east and west without apparent sense. Snap never took chances, even when he fancied himself safe.

Finally, Snap paused, made a phone call from a drug-store booth. Emerging, he sent his car racing ahead again. The car no longer dodged around corners. It took a straight course at high speed.

The Shadow guessed almost at once where the crook was heading: the Triboro Bridge!

The calm Peter Lane instantly divined the truth behind this change of tactics. The phone call and the straight route Snap was now taking convinced The Shadow that his trailing of Snap had finally been noticed. Snap had called up The Phoenix for instructions. He had obviously been advised to feign complete innocence, and to try to lure his pursuer into a prearranged trap.

The Shadow's sibilant laughter eddied from the quiet lips of Peter Lane. He was willing to take the risk of falling into a trap – if it would lead to personal contact with the supercriminal who called himself The Phoenix.

The trail led to the Triboro Bridge as The Shadow had expected. Snap crossed the East River to the Astoria terminus in Queens. Through the gathering dusk, he drove mile after mile past frame two-story houses and the more ornate structures of apartment buildings.

Almost to Sunnyside, the grim chase proceeded. The Shadow knew every section of the city like a book, from his constant study of accurate maps in his sanctum. His forehead frowned as he saw Snap's car halt in front of a group of magnificent apartment buildings. Could this unusual spot be the secret hangout of The Phoenix?

The Shadow didn't think so. Hard-working and successful business executives lived here. A criminal would find it difficult to operate in so law-abiding a community.

Snap's actions proved this deduction correct. He had paused merely to encourage further pursuit. The Shadow smiled at his clumsiness.

In the bright light of an ornamental entrance lamp, Snap was pretending to read the address on the cablegram envelope. He held it out the window of his car as he studied it. Then he drove abruptly away.

A few blocks onward he slowed. Ahead of him was a two-story frame cottage, dark from cellar to roof except for a single dim light on the top floor. A vacant lot flanked it on either side. There was a third weedy lot in the rear. Neighbors would be no problem in a place like this.

As Snap drove nearer, he dimmed his headlight swiftly. The light on the top floor of the cottage went out. Evidently, a signal had been passed to some one that the car was Snap's.

THE CRIMSON PHOENIX

THE swarthy mobster entered the front door ostentatiously, using a key.

A moment later, a bedroom upstairs glowed with light. Snap began to undress. The uplifted shade showed that. A moment later, the shade was pulled down. The silhouette of Snap was clearly revealed drawing a bathrobe over his naked body. The bedroom light went out and then the ground-glass window of the bathroom became brilliant.

The watchful Shadow was not deceived by these maneuvers. He knew what was expected of him. He was being encouraged to sneak into the cottage and steal the cablegram while Snap was busy taking a bath.

Circling the dark cottage, The Shadow found a rear cellar window conveniently open. But he didn't make use of this inviting route. Returning to his car, he took certain objects from a concealed space under the seat. He did something very strange.

Instead of taking his black cloak and Slouch hat, he took two cloaks and two hats!

He had already formulated a clever mode of attack.

He made his entrance into the cottage from the vacant lot on the south side. Projections of timber and a squat extension roof offered no real resistance to the silent upward climb of the master sleuth.

Like most carelessly protected upper windows, the metal catch of this one was only partly shoved into its slot. Rust had prevented that. The Shadow worked the catch noiselessly aside and lifted the sash. He was in a dark room on the far side of the lighted bathroom.

His movements were infinitely cautious. No sound indicated that a cloaked intruder was now inside the cottage. No noise came from the rubber-soled feet that tiptoed to the hall doorway. The hall itself was clearly visible in the light that streamed from the bathroom door.

Snap was not taking a bath. He was not even naked. He had dressed rapidly after his cunning attempt to deceive The Shadow.

Rigid, silent, Snap was at the head of the staircase, glaring downward. He didn't seem to be watching – he was listening. His very ear lobes seemed to quiver with murderous concentration.

A gun glittered in Snap's hand. He was ready to race down those stairs at a moment's notice. The signal for which he waited had not yet been given.

Remembering the conveniently located cellar window, The Shadow was fairly certain what Snap anticipated. He saw the metallic sheen of a bell on the wall near the door of the bathroom. If The Shadow entered that open cellar window, as his enemies hoped, the bell would ring a warning.

Snap would dash swiftly downward, his luring job done. He would join The Phoenix in the cellar, and both would gloat over the helpless figure of the captured Shadow. Murder would follow with grim speed.

The Shadow's brain had ordained otherwise. He began to creep silently forward behind his racketeer foe.

Snap's profile was partly turned, but the strong light from the bathroom doorway was in his eyes. The Shadow had a narrow margin of safety before he could get close enough to spring.

THE CRIMSON PHOENIX

But the ears of the crook were like that of a wild beast. He heard the almost inaudible movement of The Shadow's feet. He whirled, his teeth bared like fangs. The gun in his heavy hand pointed.

THE SHADOW'S rush blanketed the gun and twisted it from Snap's hand. The weapon fell to the floor before Snap could squeeze it into the roaring thunder of a shot.

Snap went backward under that savage onslaught, reeling against the smooth wall of the passage above the stairs. Before he could clutch for his dropped gun or launch himself forward, The Shadow averted both perils.

His gloved hand sank into the flesh of Snap's throat, choking off the cry that bubbled from wide-open lips. He bent the mobster backward across the wooden rail of the stair well. Almost mad with the agony of that spine-snapping pressure, Snap tried to scream aloud. But, the gloved fingers on his throat prevented even a gurgling whisper.

Soon his face began to turn purple. His tongue protruded. No longer was Snap trying to scream. The agony of trying to breathe made him twitch like a sawdust dummy.

Soon even the twisting ceased. Snap was unconscious. The Shadow let Snap slump to the floor of the hall. The crook lay there motionless, his unconscious eyeballs staring, his swarthy features bluish.

He was lifted immediately in a strong grasp. The Shadow carried his prisoner along the hall and poised him on the sill of the bedroom window.

From under The Shadow's robe, a strong, light rope appeared. Snap's body was lowered to the darkness of the vacant lot beneath the window. The Shadow followed him down.

A waving jerk of his hand, and the special knot he had tied aloft came loose. The rope fell to the weeds and was swiftly coiled and replaced under The Shadow's robe.

Then the reason why The Shadow had brought a second disguise with him was made clear. He dressed Snap Carlo in the counterfeit appearance of himself. He turned up the collar of the robe to hide the killer's chin. The brim of the slouch hat shrouded forehead and eyes, leaving only the nose and mouth exposed.

To a casual observer, two Shadows waited in the darkness – one of them limp and unconscious, the other strong and purposeful.

Back to the cellar window in the rear went The Shadow, carrying Snap's inert body. The grass deadened his footfalls. Standing prudently to one side, he held Snap upright as if the crook were standing alone, attempting to peer cautiously through the dark cellar opening.

Suddenly, The Shadow shoved forward with both hands.

Snap Carlo vanished inward through the window. He fell into invisibility.

FOR a second or two, there was no sound of impact. Then the delayed echo came. Not from the cellar floor but from a spot much deeper. The unconscious Snap had fallen into a pit dug directly inside the window opening.

The Shadow was not surprised. He had expected some sort of reception like this, prepared cunningly in advance for himself. As he waited, he heard the faint clangor of the bell upstairs. The trap had been sprung, the signal given. But it was Snap who lay helplessly in the dark cellar pit – not The Shadow!

THE CRIMSON PHOENIX

No sound came from the cellar itself. The Phoenix was evidently hidden prudently somewhere else. Perhaps there existed a secret underground entrance to the floor of the death pit.

The tiny beam of The Shadow's torch probed through the window into the cellar. The place was empty. There was no sign of a yawning hole beneath the window. However, The Shadow had heard the faint sound of a wooden lid closing and he knew where to look.

Entering the cellar, he found that the lid of the shaft was painted to resemble the concrete that floored the rest of the cellar. Lifting the wooden cover, he exposed the pit. His light showed him the inert figure of Snap lying at the bottom.

Cleats were nailed into the side of the shaft, to allow a man to descend from above with safety. The Shadow went down quickly.

He noticed instantly that the square sides of the pit were enclosed with boarded timbers. He noticed something else. At one side was the unmistakable outline of a door without a knob. The Shadow took one keen look, then he darkened his torch.

He was just in time.

From the other side of the flat door he became aware of the shuffling of approaching feet. Some one was moving through a tunnel toward the enclosed bottom of the pit. Faint light flickered through the tiny cracks that outlined the door.

The Shadow did quick, noiseless things with the limp body of Snap. Then he backed away from his captive and waited in utter darkness.

The tunnel door opened. The beam of a flash flared through the opening.

It was held in the hand of a figure dressed from head to foot in a robe and cloth helmet of shimmering red. The light from the torch made the metallic cloth seem to writhe and twinkle. There was nothing human about that awesome visitor from the depths of the earth, except the baleful glare of slitted eyes behind the tall, pointed headgear.

The Phoenix chuckled, as he saw The Shadow sprawled with his back to the wall, apparently unconscious.

He glided into the pit.

Then he heard a sibilant whisper of mocking laughter. He whirled, and a yell of amazement bubbled from his startled lips.

He was facing two Shadows!

CHAPTER XIV. DEATH SPARK

AT the same instant, a cry came from Snap Carlo. Snap had recovered consciousness. He had kept his eyes closed and had played possum, in a crafty effort to regain his strength. His shout was uttered in an effort to disconcert The Shadow and permit The Phoenix to pump flaming lead.

The crimson-clad finger of The Phoenix jerked convulsively on his trigger.

THE CRIMSON PHOENIX

A bullet ripped past The Shadow's hawklike profile. Another flicked like a red-hot razor slash across the flesh of his extended wrist.

But The Shadow had not allowed himself to be flurried by the cry of Snap behind him. His own gun roared. The bullet that left the steady muzzle sped straight toward its target. It was aimed to disable, not to kill. The Shadow wanted to capture The Phoenix not to destroy him.

A paralyzing blow struck the weapon in the arch-criminal's grasp. It flew end over end and landed on the floor of the pit.

The Shadow whirled. Snap was drawing a hidden gun. His brain was tuned to swift murder, but his muscles were weak. The Shadow's second bullet pierced the soft flesh of the thug's upper arm.

The menacing weapon fell. So swift was The Shadow's defense that Snap hadn't fired a single shot.

Both crooks were defenseless and they knew it. They remained with impassive faces, listening to the stern orders of The Shadow.

Calm words were addressed to The Phoenix. He was told to lower his uplifted right hand and rip the red hood from his head. Indomitable eyes emphasized that order. The Phoenix dropped a reluctant hand to obey.

He was crafty to the core. His lowered hand moved to the hood that concealed his head – then with a gesture of lightning swiftness, the fingers darted to the wall behind his shoulder.

Instantly, he vanished! So did Snap. Darkness covered the pit at the touch of that finger on a concealed button. The Shadow could see nothing. He fired flaming spurts that showed him by fitful gleams that the pit was now empty.

He noticed something equally strange. The bullets he pumped at the wooden shaft wall where The Phoenix had vanished did not pierce the soft timber. On the contrary, they struck with a brittle ping and rebounded. Something a lot tougher than wood now intervened between The Shadow and his foes.

It was glass! A strong light had suddenly glowed. The figure of the Phoenix was disclosed standing upright and unhurt behind a thick panel of bulletproof glass. The powdery spots where The Shadow's bullets had struck were clearly visible.

Snap Carlo was crouched on trembling knees, where The Phoenix had dragged him to safety.

A VOICE issued sneeringly from behind the glass panel. The words were hoarse and slurred. The Phoenix was as usual, taking no chance on vocal recognition. He was talking through a tiny microphone sunk flush with the surface of the glass.

He demanded that The Shadow produce the code book stolen from John Marsley. The Shadow did not reply in words. Laughter was all that issued from his lips.

"I think perhaps I'd better rely on torture," The Phoenix snarled.

Physical torture, he admitted, was useless. That had been tried, vainly, by countless other crooks. The Phoenix was going to rely on mental torture!

THE CRIMSON PHOENIX

He revealed a hideous fact. Alice Dodge was a helpless prisoner in a crypt adjoining that where The Phoenix now stood gloating. He repeated things of which The Shadow was aware: namely, that Alice was not a criminal, but a loyal and innocent girl, desperate to save her doomed sweetheart from execution.

"She was captured and brought here to bring pressure on you," The Phoenix growled. "Her hands and feet are bound to a table of my own invention. She has been stripped naked from head to foot, so that certain implements attached to that table may the more easily tear her soft flesh!

"Unless you produce at once Marsley's missing code book – or tell where it is, so that agents of mine may recover it immediately – Alice Dodge will die slowly from unspeakable torture to her body! It's up to you. Yes or no?"

The Shadow's head moved slowly from left to right. His answer to the challenge was negative.

With a vicious laugh, The Phoenix pressed a button.

Instantly, through the wooden wall of the shaft, came a shrill scream of human agony: the high shriek of a girl in mortal pain.

The light behind the plate glass went out. But the shrieks from the partition beyond continued. It was a sound that quivered in The Shadow's ears like the plea of a soul in hell. He sprang toward the wooden wall of the pit from behind which those screams bubbled.

His shoulder smashed against the timbers. They were frail and they cracked under the savage onslaught of his hard, athletic body. Again he hurled himself forward. With a ripping of smashed wood, the barrier fell inward, carrying The Shadow forward on his face.

He was on his knees in an instant, whirling to regain his feet. Two figures prevented that. They dived grimly to the attack. Bludgeons smashed at The Shadow's skull. The blows were delivered with paralyzing strength and The Shadow's head dropped. He slumped forward into unconsciousness.

WHEN he recovered, The Shadow was standing upright. But his feet and arms were immovable. He was tied to a stout wooden pillar that rose vertically between the earthen floor and ceiling of a large, windowless chamber.

He heard the cold laughter of The Phoenix and the yapping of Snap Carlo. The two thugs who had smashed The Shadow into unconsciousness were there, too. He recognized them as a couple of Snap's mobsmen.

There was no sign of Alice Dodge, naked or otherwise. The Phoenix had lied. The Shadow realized the nature of the cunning trap that had been set for him, when he saw a huge phonograph cabinet with a record on its quiet turntable.

The whole torture story was a fake. Alice had not been captured. Her supposed voice was a mechanical record.

The hand of The Phoenix replaced the record with another one on the turntable. There was something grim in the manner he adjusted this new disk. He examined the inner rim attentively. He was careful to replace the old needle with a longer and slightly more massive one.

The Shadow knew this was a death device.

THE CRIMSON PHOENIX

The Phoenix proved it with a snarling explanation. He declared savagely that he already had the cablegram. He expected to recover the code book after The Shadow's death. In the meantime, he was now ready to get rid of The Shadow forever in a gigantic explosion.

He went into boastful details. There was nothing recorded on the flat disk now in the machine. The needle would travel to the inner rim in silence. But instead of stopping there, a groove had been cut so that the needle would hop to a small metal tray alongside the disk hole, which was slightly enlarged.

An electrical contact would be made. A spark would ignite a powder train. The spark had been calculated to run at the proper rate of speed to enable The Phoenix and his henchman to escape the imminent blast. That roaring detonation would blow The Shadow to crimson tatters of flesh.

The powder line led across the floor to a tiny opening in the earthen wall. Far back of that hole, under the foundations of the house, the explosives were stored. Once the spark passed inside the hole, no power on earth could hinder the race of flame to the stored dynamite.

As The Phoenix talked boastfully, The Shadow watched him. He paid particular attention to the arch-criminal's crimson cloth helmet, and his shoes. Either alone might have escaped the shrewd analysis of a deductive mind. Together, they afforded an instant clue. It was the first definite due to The Phoenix's identity The Shadow had been able to obtain.

In a flash, he guessed the identity of The Phoenix! It was an identity that defied logic and general appearances. The Shadow, however, was certain he was right. The shoes and the helmet proved what he had already divined in the darkness of his own sanctum.

THE SHADOW was given no chance to meditate. The Phoenix started the deadly needle whirling in the grooves of the flat phonograph disk.

The crooks fled. They raced with frightened steps through the opening in the wall, which The Shadow's plunging attack had made. They vanished up the clefted steps to the top of the cellar pit. The lid banged down. Silence followed, except for the slow whirr of the revolving disk.

The Shadow heaved mightily at the pillar to which he was tied. It was merely a loose brace between the earth floor and ceiling. The needle on the whirling phonograph record continued its deadly path to the inner rim of the disk. It was a race between the human strength of The Shadow and the mechanical perfection of an oiled machine.

Chunks of loosened earth dropped from the ceiling. The pole was moving – slipping sideways. Suddenly, it came free altogether. It fell with a crash to the floor, carrying the trussed figure of The Shadow with it.

At almost the same instant, the needle hopped from the inside of the record and dropped into a metal tray. An electrical contact was made. A spark flared like a tiny star. The star grew to a bud of crimson.

Flame had touched the end of the powder train. It began to crawl lazily along the floor.

The Shadow paid no attention to that powder chain. His desperate eyes veered for an instant to the floor near where he lay. He saw a small pebble lying close at hand, but too far for his trussed fingers to reach.

Grimly, The Shadow began to inch his bound wrists downward along the pillar. He did the same with his kicking feet. He was racing against time, to slip his feet and his hands from the butt of the fallen pole to which he was tied.

THE CRIMSON PHOENIX

Sweat dripped into his eyes. Splinters tore his flesh. But not for a split-second did his sliding exertions cease. Across the earthen floor the sputtering spark of the fuse was like a darting crimson will-o'-the-wisp.

It was perilously near the hole in the wall when The Shadow's joined ankles slid bleeding from the end of the pole. His hands followed. He made a convulsive grab forward with his trussed wrists. He clutched the small stone which he had noted earlier, heaved it with all his strength at the smoldering spark of the powder trail.

The spark was almost out of sight. It flickered less than an inch from the tiny tunnel in the earth wall that led to stored explosives tamped down under the house foundations.

The pebble struck the glow of the spark. But it was not a perfect shot. It hit glancingly and bounced away. For an instant, the spark dimmed and seemed to go out. Then it ate greedily into the dry powder of the fuse and sprang again to life. It disappeared into the hole!

The Shadow had lost his gamble!

With almost the same motion that sent the pebble whirling toward the burning fuse, he rolled to his side. His joined hands dipped into a pocket of his twisted robe. They came out with a flat silver object. Pressure brought a keen blade jutting from the sheath of that deceptive-looking knife. The blade was as thin as a razor, and as sharp.

Bending double, The Shadow slashed it across the cords that confined his ankles. It was harder to free his hands, but he did so, thanks to the careful training of wrists and fingers.

Freed, he sprang to the shaft in the earth and raced like a madman up the nailed cleats to the cellar. A battering of his sinewy fists and the flat covering of the pit shot upward. In two jumps, The Shadow was past the sill of the rear window and racing away with pumping heart and straining muscles.

He was crossing the open lot in the rear of the doomed cottage. Tangled weeds tore at his feet and threatened to trip him headlong. His panting breath and the swish of the weeds were the only sounds in a queer stillness. An eerie silence seemed to hang in the darkness.

Suddenly, The Shadow threw himself forward.

BEFORE his falling body could belly the earth, The Shadow was hurled a dozen feet by a roaring wind like a hurricane. It was followed by a gush of flame from the cottage. The cottage seemed to rise in a single mass in the heart of spouting flame. Then it dissolved into mist like mud in a spray of water. The roar of a gigantic concussion rocked earth, air and sky.

The Shadow lay weakly where he had been hurled. An indentation in the ground protected him from the rain of debris that plunged out of the black sky.

Then there was blank, shuddering silence. The Shadow still didn't move. The blast had temporarily paralyzed him.

By the time he had staggered to his feet and was able to make his way over the debris-littered ground, the neighborhood was an inferno of sound. Women screamed. Men were shouting. In the distance came the advancing wail of a police siren.

A vast blackened crater was the only indication that a two-story house had stood at this spot. In the street beyond, frightened tenants were racing in all stages of undress from near-by apartments.

THE CRIMSON PHOENIX

The Shadow passed unnoticed through the growing throng. He was no longer robed in black. This was a limping, apparently timid man who seemed no different from any one else in the street. As Peter Lane, The Shadow regained without notice the car he had parked a block away.

A sibilant laugh echoed from his lips, as he drove swiftly from the neighborhood. Behind the face of Peter Lane, the matchless brain of The Shadow was content.

He no longer had to temporize or delay. He knew the identity of The Phoenix! He had a plan to draw The Phoenix out of the obscurity where he had fled. That plan would probably bear fruit promptly – as soon as tomorrow's late newspapers appeared on the streets.

Peter Lane crossed the bridge to Manhattan. He stopped at an all-night newspaper advertising agency. He inserted a last-minute "personal notice," to appear in bold type in every New York paper.

The Shadow was now ready to move swiftly to a climax. He was preparing for a final clash with the most deadly criminal genius he had ever encountered!

CHAPTER XV. THE VOICE IN THE WALL

MORNING sunlight flooded Manhattan. It touched every spire and peak of the greatest skyline in the world.

But there was one spot in Manhattan where sunlight didn't penetrate: The Shadow's sanctum!

Underneath the blue-shaded light, The Shadow's long-fingered hands were sorting newspaper clippings. There were six or seven of the clippings. They lay in a neat pile. All were exactly alike. They had appeared in the "personal" columns of every newspaper in the city.

The Shadow's keen eyes scanned the sample clipping he had selected for reading. It was as follows:

HENRY:

All is forgiven. Need you.

Communicate at once. Hudson 7-2119.

PETER LANE

Grim laughter eddied from the lips of The Shadow. He had baited a trap to lure The Phoenix into the open. The newspaper was the trap. The innocent-looking "personal" was the bait. The name of Peter Lane was no longer a secret to The Phoenix. He would know instantly that the ad had been inserted by The Shadow himself.

But like most cocksure criminals, The Phoenix would not be content with mere knowledge. He would be tempted to guess. The ad was intended to encourage him to guess. It looked like an undercover device by which The Shadow could get in touch with one of his agents. The Phoenix would immediately assume that "Henry" was a code name.

The chances were excellent that The Phoenix would regard the message as a stroke of pure luck. He would pretend to be the mythical "Henry." He would telephone Peter Lane and attempt to hoodwink him.

THE CRIMSON PHOENIX

Such was The Shadow's sure belief. It was based on accurate psychology. He waited grimly for a tiny indicator light to wink at his elbow. The rapid winking of that light would mean that Hudson 7-2119 was being called.

It would do a criminal no good to attempt to trace that telephone number. It belonged to an office in the building next to the shrouded sanctum where The Shadow sat. The phone was connected by a temporary hookup to the instrument before which The Shadow waited. His sanctum telephone was a private wire, unlisted, unknown.

Suddenly, The Shadow's rigid pose changed. The tiny signal light was winking furiously. Tapering fingers moved forward. Headphones lifted to The Shadow's head and were calmly adjusted.

"Yes?"

"Henry reporting!"

The voice was crisp. It carried the respectful intonation of an underling addressing his chief. The Shadow smiled. He played the farce through.

"Report acknowledged. Important developments ready to be acted on. Where are you now?"

The voice told him swiftly. Too swiftly. There was an undercurrent of eagerness in the racing reply. The Phoenix had expected to be asked that question. His ambush was ready.

The address he gave was that of a private house in the suburbs. Its location was far up in the Bronx, just across the Westchester County line. It was a dreary, undeveloped spot in a region of scrub oak and unpaved streets.

The Shadow made a note of the address. He tested his telephone caller by one more question. The question would disclose whether or not he was a fake.

"What time will suit you best?"

"Nine o'clock."

Again, eagerness was apparent in the clipped voice. The Phoenix didn't know it, but he had committed a blunder. No genuine agent of The Shadow ever suggested time or place when meetings were necessary. Obedience to The Shadow's will was their first requisite. They never suggested or advised. They listened and obeyed.

"Report received," The Shadow said. "Stand by!"

He broke the connection. The headphones were removed and replaced in their desk cradle.

THE SHADOW rose to his feet, reached for a sheaf of documents and a dictionary.

He consulted the dictionary for a queer reason. He used it to amplify the clue the shoes of The Phoenix had suggested to him. Again, logic was triumphant. The facts fitted together. Without knowing it, The Phoenix had for a second time tipped his secret and exposed his identity.

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The documents The Shadow now studied formed a complete life history of the suspect. They had been gathered and assembled by Rutledge Mann, an insurance broker, a clever and loyal agent of The Shadow.

The documentary evidence was not only a man's history; it was an expert character analysis. The suspect was, as The Shadow had surmised, a warped and dangerous genius. He had turned his talents to illegal ends. He had amassed plenty of wealth in the process, but it was power he wanted. Power was the sinister star that led him on.

The Shadow sat a long time, musing over that strange case history. Tonight at nine, the riddle would be solved. Two men of superior attainments would meet: The Phoenix versus The Shadow! All the cards in the game were seemingly in The Phoenix's hands. He had selected the time and the place. He had prepared his ambush.

But there was one compensating factor. The Phoenix was completely deceived by his cunning telephone call. The Shadow was not!

RAIN slashed out of a black sky over a dreary countryside. The long roll of thunder echoed above tossing trees and bushes. A clear sunny day had turned into a wet and dismal night.

It lacked five minutes of being nine o'clock.

The man who verified the time was parked under a dripping covert of leaves at the edge of a lonely clay road. His car was without lights.

He watched through a partly opened window the black shape of a house across the road. Not a light showed in the cottage. But the darkness might be misleading. Shutters were tightly closed on all the windows. Probably shades were drawn behind those shutters.

It was the house that the fake "Henry" had selected for his meeting with The Shadow.

The Shadow was watching for arrivals at the lonely house. He anticipated more than one visitor tonight. Nor was he deceived. Presently, a car drew up out of the fury of the storm. A man alighted. He was enveloped in a black raincoat, but The Shadow had no trouble identifying him. It was John Marsley.

The banker hurried through sheets of rain to the front door of the house. He rang the bell.

The door opened immediately. But no one stood on the threshold to welcome the furtive visitor. Light from within showed an empty hallway. Marsley stepped inside and the door closed at once behind him. The automatic lock clicked.

Marsley's gaze dropped to the floor. It was bare of covering. But a few feet in advance of the spot where the dripping banker stood, a strange symbol was visible. It had been drawn neatly with chalk, so that it pointed down the hall as a silent marker. It was a combination of the letter "P" and an arrow tip.

Marsley followed the unusual marker as if he were not at all surprised. Down the hall was another symbol like the first. It led to a third, which pointed to a closed door of solid wood. Seemingly, the arrow-tipped "P" was pointing the way to The Phoenix.

Marsley had no need to turn the knob of that locked door. As he stepped in front of it, it unlocked and opened of itself. It closed at once behind him. The click of the lock seemingly made him a prisoner in the room.

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But no fear was evident on Marsley's face. He was staring calmly about him at the interior of this well-lighted, conformable chamber.

Like the hall, the floor was bare of rugs. On one side of the room a queer device was fitted into the wall. It was a tiny metal flap, exactly like the cover of a mail box. But it was large enough for a fairly big object to be passed through the slot. Marsley lifted the flap, saw only darkness, and closed it.

To the left of this peculiar adornment was a square metal grille set in the same wall. The grille was intricately carved, the metal design so closely traced that it was impossible to see through it into the darkness beyond. It looked like the fancy covering of a radio loud-speaker.

Marsley smiled. His eyes lifted to the ceiling. There were flat brackets set along the molding. The ceiling was high, well out of reach of Marsley's arm, but the nature of those brackets was immediately evident.

On each bracket, a pistol was poised. Ten of them! Three on each of the side walls; two on the end walls. Their motionless and silent muzzles covered every inch of the floor below, except a single spot opposite the loud-speaker grille – if that was actually what the device was.

Marsley moved at once to this protected spot. He had barely reached it when the door of the chamber again opened. It closed swiftly behind a second visitor. Marsley cried out hoarsely as he recognized who it was.

It was his own daughter!

VIOLA'S face was pale with fright. Her clothing dripped from the soaking rain outside.

"Viola! What are you doing here? How did you find –"

"I followed you," she cried, tensely. "You sneaked away from home like a thief! Dad, what is going on tonight in this horrible house? Does it belong to you? Why are you here?"

Marsley seemed hesitant, shaken. Finally, he drew a letter from his pocket and handed it to Viola. It was unsigned. It promised Marsley he could have the stolen cablegram and code book which meant so much to him, if he came to this particular house at nine p.m. and exchanged information with his unknown host.

"You think it's – The Phoenix?" Viola faltered.

"Who else? I'm of the opinion that he –"

The sentence was broken off. Another visitor was entering the room:

Snap Carlo!

Snap glared at the banker and his daughter. A gun in his hand menaced them both. He turned warily, as if meditating an escape through the electrically controlled door, but the heavy barrier was already locked.

"So it's Marsley, after all!" Snap snarled. "Are you The Phoenix? Don't try to kid me, pal! I'm jittery and I might shoot if I get worried!"

Marsley denied the half-admiring accusation. He asked Snap if he had received a letter and the mobster nodded shrewdly. He showed the banker the message. It was a replica of the one Marsley had shown his daughter, except that it promised Snap ten thousand dollars as a goodwill payment to bind his partnership

with The Phoenix.

Again, footsteps were heard in the hallway outside. A fourth visitor entered, stared an instant, screamed. Alice Dodge!

ALICE, too, had a letter from The Phoenix. After she had fought off her terror at the unexpected sight of Snap Carlo, she showed the missive.

Snap had leaped forward to strangle the blonde who had twice made a fool of him, but a grim warning look from Marsley made the thug change his mind.

Marsley nodded, smiling a little. The note to Alice promised her the life of her condemned sweetheart, Jack Skelly, in exchange for the code book which she claimed to have.

"For the love of mud," Snap growled uneasily, "how many people are coming here tonight? There's four here now!"

He had barely spoken – when there were five! The smiling and very debonair Stanley West entered the electrically guarded chamber. Like the others, he was soaked with rain. The smile whipped from his face for an instant, then deepened at sight of Alice Dodge.

"I suppose you received a letter, like the rest of us, Mr. West?" Marsley said, softly.

"I did."

"May I see it?"

"No."

"Why not?"

"None of your damn business!" West snapped. He was no longer concerned about his polite playboy mask. He looked suddenly years older, with haggard wrinkles about his eyes and mouth.

"A regular party," he sneered. "Five of us, eh?"

"I beg your pardon, Mr. West. Six is the correct number."

The voice was a bland murmur behind the group in the room. It was punctuated by the closing click of the door. A smiling man stood with his back to that door. He looked as meek as a mouse, except for a certain restless flame in the depths of his eyes.

Peter Lane had arrived to keep his appointment.

AT sight of him, Marsley gave an oath of rage. Alice Dodge looked frightened. Her glance moved questioningly toward West.

Stanley West didn't quiver a muscle. He was as calm as Peter Lane, but the expression of his close-set eyes was murderous. He remained calm only because he was a man of rigid self-control.

Snap Carlo was a more primitive type.

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He echoed Marsley's grunt of rage. He crowded forward, his gun a dull glitter in his fist.

"You dirty louse! I'm glad you showed up!"

Peter Lane's only reply was a chuckle.

It infuriated Snap. But West's calm hand on the mobster's shoulder prevented him from springing forward in attack. Peter Lane had made no move to draw a gun. For reasons of his own, he had come into this sinister house unarmed.

"Let him alone." West advised suavely. "I rather think The Phoenix will take care of him."

"Yeah?" Snap grated. "The hell with The Phoenix! I'm sick of being lied to and double-crossed! I was told there would be no one here but me. And what do I find? – five of you punks! Which one of you is The Phoenix? I got ten grand coming to me! I want to get down to cases."

"Aren't you interested in The Shadow?" John Marsley asked.

Viola emphasized her father's accusation. She was pointing with a quivering finger at Peter Lane's smiling face.

"The Shadow – that's exactly who he is! And he's no detective, as he claims. He's a crook, a murderer! He's here tonight because he's in league with The Phoenix."

Alice Dodge gave an unintelligible cry. Her blue eyes were blazing. Like the others, she had crowded forward in a menacing half circle that hemmed in Peter Lane.

"He was in that Jersey cottage the night Duke Duncan was murdered!" Alice charged. "He was at the hotel when Leo Barry was killed. I saw him race away from a cop in the parking lot outside. I was watching!"

Snap Carlo's bull voice roared out an oath of satisfaction: "Get back, everybody! I'll handle this mug!"

His free hand struck out sideways, driving Marsley and West back on their heels. Viola crouched with a cry of fear beside her father. Alice Dodge threw up a defensive arm. The only perfectly calm person in the room was Peter Lane.

He stared at the muzzle of the gun in Snap's jutting fist. His body was tensed, ready for instant action. But Snap didn't know that. The finger on his trigger tightened imperceptibly.

"The Shadow, huh? I've always had a yen to kill you! A wise guy, butting in to help the cops. Can't mind his own damn business. Always sending good guys to jail, some of 'em pals of mine! O.K., wise guy! You're gonna get it, right now – in the gut!"

Still The Shadow didn't move. He had seen that peculiar metal grating in the wall. His eyes turned toward it.

He could see nothing behind it save darkness. But as the murderous finger of Snap Carlo began to squeeze his trigger, a voice issued from the wall with grim, menacing distinctness.

"DROP that pistol, Snap!"

The thug's mouth flew open with a gasp of wonder. His face turned. So did the face of every person in the room.

"Drop that pistol or I'll riddle you with bullets from those bracket guns! When The Shadow is to be killed, I'll attend to it personally!"

"Who the hell are you?" Snap roared. His pistol muzzle was pointing toward the mysterious loud-speaker grille.

Laughter gurgled from unseen lips. The blurred and familiar tongue-tied voice that Viola Marsley had heard in the apartment of Stanley West proclaimed its identity.

"I am your unseen host. The power that brought all you fools here tonight! I am The Phoenix!"

CHAPTER XVI. "STRIP – OR DIE!"

SNAP CARLO hesitated. The Shadow saw doubt, rage, fear blur together in his crafty eyes. Snap no longer trusted the good faith of The Phoenix. He believed now that he had been betrayed, brought here like the others – for death!

His gun flamed toward the hidden voice.

But the slug that sped from the kicking muzzle did not penetrate the grille that protected the loud-speaker. It slanted harmlessly into the ceiling. A second pistol report covered the explosion of Snap's.

A bullet had struck Snap's extended gun whirling it out of his grasp. The same bullet could just as easily have pierced Snap's heart, had the hidden marksman desired that.

Snap was quick to realize his peril. He stood, white-faced, his jaw agape with terror.

"There are ten pistols on those high brackets. They cover every inch of this room," the voice reminded its victims. "You will do well to obey orders promptly. Snap Carlo, pick up your weapon from the floor. By the barrel, if you please!"

Snap obeyed.

"Now, drop it into that slot in the wall."

If ever a man wanted to kill, it was Snap. But he walked to the metal flap, lifted it, and allowed his gun to fall into darkness. There was a thump as it landed in a hidden container. Snap started away. But the voice was not yet through with him.

"Take that second weapon out of your vest pocket and put it with the other!"

Again, Snap unwillingly obeyed. A derringer – a tiny, deadly little thing – appeared in his fingers, was thrown in the slot.

"I know the exact number of weapons carried by each of you. A photoelectric eye searched you automatically as you passed through its invisible beam in the hallway outside. With the exception of Viola Marsley and Peter Lane, every one in this room is armed. You will deposit your weapons, one by one. John Marsley first!"

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One by one, they did what Snap had been forced to do. All dropped their arms in the slot except Alice Dodge. She had a small, thin-bladed knife, and the voice sneeringly told her exactly where it was hidden.

With a flushed face, Alice was forced to lift her dress to her thigh to remove the weapon. She drew a knife from a sheath attached to her pink garter elastic.

The Phoenix laughed as the knife vanished into the wall slot. His next statement was a verbal bombshell.

"Perhaps it will interest you to know exactly where I am. It wouldn't be polite for a host not to mingle with his guests. And I am a most polite man. My voice, as you have probably guessed, is issuing from a mechanical device in the wall. But not my body; I am one of the four men now in this room!"

THE effect was startling. Viola backed away from the strange expression on her father's face. Alice Dodge recoiled from the icy smile at Stanley West.

It was these two men that the eyes of The Shadow studied. He paid no attention to the brutal Snap Carlo. Snap was just a stooge.

Marsley was glaring at Stanley West. The millionaire banker looked as if he were about to fly at the fake playboy's throat. It was a grim tableau interrupted only by the husky intonation of the hidden Phoenix:

"One of you guests has a certain code book. If the owner – man or woman – will drop it in the same slot where you were kind enough to deposit your weapons, you will be permitted to leave this house unharmed. If not, every living being within this room will die! Except, of course, myself. I will give you two minutes to obey."

A feverish argument started between West and Marsley – an argument in which Peter Lane took no part. He had moved closer to the wall toward a spot where he had noted the bracket guns did not cover.

"Give him the book, Marsley!" West growled.

"I haven't got it. You've got it, you crook!"

"In other words, you admit that you're The Phoenix," Marsley said.

"You lie! You are! I suspected you from the start. I should have killed you when I –"

West's words were interrupted. Snap Carlo's sudden rush toward the locked door brought a murderous climax. Snap's courage had cracked under the terrific nerve-racking tension. Like all ignorant men, he was terrified of forces he could not see. And he was wildly afraid that he had been double-crossed by a criminal master who no longer had use for his crooked talents.

Snap threw himself against the door with an attack that made the stout timbers creak. Twice, he tried to smash his way to freedom. The second time, the thud of his body was drowned by the stunning roar of a pistol shot.

Snap staggered backward. A gush of blood dripped from a hole between his shoulder blades. He whirled, his face stupid with the glaze of death. He went down to the floor in a heap. He had been killed instantly.

The savage suddenness of Snap's end brought silence into the room. The glow of the ceiling light showed strained, watchful faces on the remaining men and the two women. Then every face vanished with startling

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abruptness.

The ceiling light had gone out. The room was plunged into blackness.

There was a scream from Viola. Alice cried out in fear. A hoarse exclamation came from one of the men. Then, with the same swiftness with which light had vanished, it reappeared. The room was flooded with revealing brilliance.

The light disclosed an ominous figure with two steady guns pointing from outstretched hands. The hands were gloved in red. A crimson robe and a tall, pointed hood concealed the face and body of that figure, but not his identity.

The Phoenix!

THE PHOENIX was standing erect and motionless, with his back to the wall. The shimmering cloth of his crimson robe twinkled faintly. Mirth crawled in the eyes behind the slitted openings in the hood. But it was murderous mirth. It matched the unpleasant menace in the laughing voice:

"Good evening – and be careful! I told you that I was in the room with you!"

John Marsley found his voice first. There was rage in his shaking cry, accusation in his pointing finger:

"West – that's who you are! You're Stanley West! He's no longer in the room!"

It was true. The handsome playboy with the grim mouth and haggard eyes was gone. The same interval of darkness that had produced The Phoenix, had removed all bodily traces of Stanley West.

The Phoenix chuckled, and did not deny the accusation. His voice rasped a command for silence.

"You see, I am determined to recover that missing code book. I am certain that one of you has it. The way to find it is to search each of you separately. And when I say search, I mean that literally and exactly! I am going to strip each one of you naked!"

Alice Dodge paled. Viola Marsley swayed closer to her father. His arm was hooked protectingly about her.

Peter Lane was closest to The Phoenix. But he was unarmed. A forward rush was hopeless at this time. It was plain suicide. He relaxed visibly, and The Phoenix laughed.

But the relaxation of Peter Lane meant no surrender of his will. It was deliberately done. The half-bent knees were poised for action. The slightly retarded left foot was planted solidly against the floor, in anticipation of a thrusting effort.

Peter Lane suspected what would necessarily have to happen, and was preparing to take advantage of an approaching opportunity.

The next words of The Phoenix verified that forethought.

"As a gentleman, I will follow the usual course in emergencies. Ladies first! I will begin my search with the lovely Alice Dodge."

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ALICE was standing with frozen despair, midway between Peter Lane and the hooded criminal. She screamed; but she didn't move. The twin guns prevented that.

The Shadow gave no encouragement to the appealing glance she shot toward him. Apparently, he had abandoned her to whatever fate The Phoenix chose to mete out to her.

"Alice Dodge, step forward!" the thick voice ordered. "Your modesty is praiseworthy, but you needn't worry. My search will be conducted in privacy. Your charms will be revealed only to me. Stand directly in front of me, with your shapely back to my gun muzzles!"

A faint smile of relief flickered for an instant into the keen eyes of Peter Lane. He had gambled on the fact that The Phoenix would attempt to take Alice from the room for her ordeal. His quick stare signaled to the trembling girl to obey the order of her captor.

She backed up until she was directly in front of the red-robed figure. One of his guns dug with painful pressure into her spine. The other peeped over her soft shoulder and menaced the rest.

The Shadow's bent knee tensed. His muscles were quietly ready to send him hurtling forward in a headlong dive. So imperceptibly was it done that The Phoenix had no suspicion that the mild Peter Lane was about to risk everything in a frontal attack.

The heel of The Phoenix kicked lightly at the base of the wall.

What happened next was a wild melee of lightning-swift events. Behind the crimson-robed killer, the wall seemed to suddenly slide apart. As it did, the body of The Phoenix pivoted. The gun above Alice's shoulder flamed. She was shoved so brutally that she spun around, almost falling to the floor under the thrust of that powerful push.

But her falling body was caught in mid-air. The Phoenix sprang backward, through the wall opening, with Alice's limp body sagging over one arm. The closing panel crashed shut.

But it closed on three figures, not two!

At the exact instant that The Phoenix caught the toppling girl, The Shadow dived forward. The bullet that had flamed from the robed criminal's gun was aimed directly at Peter Lane. His twisting advance, however, jerked him sideways.

He ducked a half-inch under the leaden slug. Almost before the echo of the shot had roared, The Shadow had reached the wall opening and was plunging after the girl and her hooded captor.

It was a tight squeeze – one that would have met with failure had The Shadow been a fraction of a second too slow in his calculation. The closing panel struck him. The impact, however, was against his left shoulder blade. The rest of his wriggling body was already through the opening. The blow threw him forward in the direction he wanted to go.

When the lock of the panel snapped, John Marsley and his daughter were the only living persons left behind. They stared with bulging eyes and wordlessly open jaws at the smooth surface of an unbroken wall.

Peter Lane was on the other side of that wall. He was at grips with The Phoenix!

CHAPTER XVII. "I AM THE PHOENIX!"

THE room on the other side of the barrier was a dimly lighted square chamber, with heavily draped walls. It was like the soundless chamber of a broadcasting studio.

But there was neither microphone nor signs of machinery of any kind. Not a stick of furniture was evident in the strange, padded interior of the rooms. The floors were covered with the same thick material that hung in dark folds along the four walls.

Apparently, the room contained no exit.

The Shadow did not consciously notice these details. They flooded into his eyes with the automatic perception of a trained observer. He was conscious of them in the split-second that hurled him through the panel opening and sent him plunging at the snarling figure in red.

The Phoenix dropped Alice Dodge to the floor. Her body struck with a thump. As she writhed, her dress climbed high on her shapely limbs. Silken legs and clutching arms made a wildly gyrating blur. The courageous girl was attempting to grab at The Phoenix and drag him down to the floor with her.

He was too deft to be caught that easily. But his twist and his backward leap above Alice's sprawled body threw him off balance. He was able to fire both guns as The Shadow darted at him. However, he was not able to aim those guns properly, and the bullets went wide and high.

The Shadow's bent head struck his opponent in the stomach. It knocked the breath partly out of The Phoenix. But it was not sufficient to hurl him to the floor. The Shadow accomplished this second victory by a swift snakelike clutch of his hands.

His heaving jerk brought both men down in a squirming huddle.

One of the guns was knocked from a crimson-gloved hand by the force of the impact. The second gun flamed again. The Shadow had no time to protect himself from certain death. It was Alice Dodge who came to his assistance.

She had crawled like a silken-legged serpent across the floor from the spot where she had been hurled. Her teeth sank into the murderous wrist that held the gun. She tasted the warm, salty wetness of blood.

The Phoenix screamed. His arm jerked wildly and the searing passage of the bullet speckled The Shadow's cheek with powder marks and scorched him with hot flame.

Almost blinded, The Shadow did not flinch. He took advantage of the opportunity Alice's courage gave him.

His fingers closed over the weapon.

He twisted it from the killer's grasp. He rolled to his knees, whirling the muzzle around to point at the red-hued criminal. The Phoenix, however, was just as fast as The Shadow. He leaped to his feet as he felt the gun tear loose from his grasp. As The Shadow pivoted on his knees, The Phoenix dealt him a vicious kick in the stomach, pitching him forward on his face.

The Phoenix fled toward the unbroken surface of the draped walls. He lifted a loose segment of the heavy material and it dropped smoothly into place behind him. His escaping feet had made no sound on the padded floor of the room. His vanishing was equally noiseless.

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WITH a bound, The Shadow was after his foe. The sight of the crook's swift retreat galvanized The Shadow's aching body into grim strength. He lifted the cloth where The Phoenix had vanished.

There was no wall behind that section of the drapes. Instead, a narrow doorway showed the exit through which the criminal had escaped from a seemingly solid room.

The opening led to a narrow hall. No doors or windows showed along its dimly lighted length. It was completely enclosed. But the swift race of The Shadow's feet brought him to another unsuspected exit at the end of the corridor.

A closet door was partly open. Swinging it wide, The Shadow peered. One of the guns The Phoenix had dropped was now in the grim clutch of The Shadow. It jutted as his blazing eyes examined the interior of that closet.

It was a closet without a ceiling. It extended far upward, like the empty shaft of an elevator. There was no platform, rope or cable by which a man might scale that shaft. But The Shadow knew the feat had been done, and done swiftly.

In an instant, he saw how. Wooden circles like enormous curtain rings had been nailed, one above the other, against a side of the shaft. They formed an easy ladder aloft for a man of active muscles. The Shadow went up quickly.

The top was open. It was the dim light filtering down from this upper opening that had enabled The Shadow to realize the extent of the "closet" and to see the ringed wooden cleats.

He bellied to the floor of an upper room – a bedroom. The bed was in the center of the chamber. One or two chairs and a bureau were against the wall. Curtains blew fiercely in the draft caused by an opened window. Rain poured in from the storm outside. The flash of lightning and the roll of thunder showed that the storm was still raging with unabated fury.

To a casual observer, it was plain that the fleeing Phoenix had dived recklessly outward and down into the pelting storm.

But The Shadow was not a casual observer. He knew the window had been lifted to deceive him, and to cause him to waste precious time by racing to a false clue. His eyes jerked back to the floor of this innocent bedroom.

It was bare except for a single small rug. The rug didn't look quite right on so large an uncovered surface. It had been placed there, not for decoration, but for purpose.

Lifting the rug, The Shadow discovered a trapdoor!

The Phoenix had not left by the opened bedroom window. He had descended to the lower floors of the house by a means identical to that used by him to climb to this bedroom.

The Shadow followed. He climbed swiftly downward on more of the circular wooden cleats.

He emerged in a narrow passageway that extended a few yards and then bent sharply. An open door led to another corridor out of the square emptiness of a closet.

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The Shadow took one look and his eyes glinted with grim understanding. There was a familiar appearance about this dim corridor. It was the same one through which The Phoenix had fled on his way to the bedroom above!

A wily criminal had cleverly doubled on his tracks. He was returning to the same draped chamber in which he had left the sprawled figure of Alice Dodge. Confident that the deluded Shadow was stumbling through the rainswept darkness outside the cottage, he was grimly returning to finish his enemies and insure his own escape.

DOWN the long hallway The Shadow could see vaguely the opening behind the concealing drapes of the room where Alice Dodge had been dragged. Somewhere beyond a paneled wall, John Marsley and his daughter were also trapped helplessly. They were in the room with the loud-speaker grille and ten grimly aimed pistols on ten brackets.

The Shadow, however, did not race heedlessly forward. He had seen something that had eluded his attention on that first mad dash through the corridor.

A small, horizontal opening was dimly visible in the baseboard of the hallway wall. Dropping on his knees, The Shadow found that a flexible, shutter-like device was concealed in the wall. A touch of his fingers lifted it like a compressing accordion. A space was revealed through which a man might easily crawl to a chamber beyond.

But The Shadow did not pass through. Only his grim gaze darted through that aperture. It was enough to show him how The Phoenix had been able to send his voice through the loudspeaker grille in order to taunt his assembled victims.

The inside of the grille was visible. Electrical connections joined the speaker with a phonograph machine of unusual size and design. A flat record lay on the turntable. It was not in motion.

An empty chair was behind a flat and narrow-topped desk. There was a row of black buttons across the surface of that desk. The Shadow counted the buttons from where he lay peering. There were ten of them. Ten buttons – ten guns poised outside in the adjoining room on smooth brackets!

This, obviously, was how The Phoenix had operated.

A faint rustle drew The Shadow's face away from the opening. Turning noiselessly on his knees, he saw a stealthy shape at the far end of the hall in which he was crouched. A crimson shimmering robe glistened.

The Phoenix was peering down the long hall. But he failed to see The Shadow. Darkness protected the master sleuth from discovery.

Rigidly alert, The Shadow saw The Phoenix pass through the draped entrance and vanish. The heavy curtain dropped behind his weird figure.

Instantly, The Shadow darted forward. In a few rapid strides, he reached the curtain and passed through on the very heels of The Phoenix.

But The Phoenix had seemingly evaporated into thin air. It was the room where Alice Dodge had been left. There was no sign of the criminal or the girl. Both had disappeared.

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A CLICK in the paneled side wall, however, revealed where the nervy Alice had gone. The panel opened. It was the same one through which The Phoenix had dragged Alice.

At that time, she had been terrified, half fainting, in the ruthless embrace of a killer who had sworn desperately to strip her stark naked in a search for the missing code book. Now, Alice was courageous again, eager, triumphant.

Behind her stood the wondering figures of John Marsley and his daughter Viola. Relief swept over their faces at sight of Peter Lane. They no longer feared him as a criminal. They had seen him risk his life in a single-handed attempt to capture The Phoenix.

To Peter Lane, the triumphant Alice showed the secret of the panel mechanism. A spring concealed in the baseboard was operated by a brisk tap of the heel. The Shadow had observed the mechanism when The Phoenix had worked it. But he did not spoil Alice's triumph by mentioning that fact. He merely asked a swift question.

The question puzzled them. They shook their heads. None of them were aware that The Phoenix had returned on his trail. None had seen him reappear.

Peter Lane smiled. The answer narrowed his search. Stepping quickly back to the curtain-shrouded room, he began to circle the walls. His hand plucked at the heavy material. For half the circuit of the room, nothing happened. Then a portion of the drape came away. It disclosed a shallow recess in the wall.

A man was lying there in a limp huddle. His pale, frightened face brought an oath of rage from John Marsley. The hidden man was Stanley West.

He wasn't as weak or exhausted as he pretended to be. He fought viciously as Marsley clutched at him. The two men reeled in silent combat about the room. Then Peter Lane's muscular arm came between them and separated them.

West was wearing the same expensively cut suit which he had worn when he had first appeared in the cottage. There was no sign of the shimmering red robe of The Phoenix. With an ugly snarl, West denied that he was the missing master-criminal.

His story was simple. He claimed that at the moment the lights had gone out, following the swift murder of Snap Carlo, he had been struck a disabling blow in the darkness.

He had had no warning. Dazed, he fell to the floor. A powerful arm scooped him up and carried him to the curtained niche. He had collapsed there, helpless, while The Phoenix had made his appearance in the sudden glow of lights beyond the panel.

Such was West's story. Marsley didn't believe it. Nor did Viola or Alice. They stared at the dapper young playboy with hate and loathing.

Unexpectedly, Peter Lane came to West's defense.

"He's telling the truth," he said, mildly. "Stanley West is not The Phoenix!"

WEST began to splutter unintelligible thanks for this new, and welcome, ally. But Lane's next words drove the smirk from his lips and changed his smiling eyes to the muddy glint of murder.

THE CRIMSON PHOENIX

"You are not now, and never have been, The Phoenix," Peter Lane declared, calmly. "But you are almost his equal in devilish cunning. You're a vicious criminal in your own right! You're an international spy, a free-lance killer, and you've been working for the same ugly purpose that brought The Phoenix into this case!

"You're an enemy of the United States and of humanity! To gain dirty millions, you were prepared to plunge the world into another blood bath of an international war. You came here from Europe to steal Marsley's code book. But you failed – for I have that code book and the cablegram from the Far East! Marsley's secret is safe!"

Stanley West screamed with rage. He launched himself at the body of Peter Lane.

But he was fighting a man prepared. The Shadow had expected that assault. His rippling muscles made short work of the frantic spy. He broke the hold on his throat. With calm dexterity, he converted his foe into a sodden huddle of flesh, a man moaning and semiconscious from scientific punishment, intelligently applied.

A light, pliable cord, taken from West's own pocket, trussed him tightly. He twitched feebly on the floor, unable to move an inch.

"He's not really The Phoenix?" Alice Dodge gasped.

Marsley echoed that wondering question. So did Viola. Peter Lane bent over the prisoner, to make sure that the cords could not be shifted. He shook his head.

"Then who is The Phoenix?" Marsley cried.

Before Lane could reply, the question was answered from a totally unexpected source.

"I am!" a throaty voice croaked behind their backs.

Jeering laughter met them as they whirled. A figure in shimmering crimson was standing ominously on the other side of the opened panel in the wall.

The Shadow, glancing at the shoes and the hood of the robed figure, knew that true words had been spoken. The Phoenix himself – the real Phoenix – was at bay!

The Shadow uttered a warning hiss to his companions to remain quiet. He himself did not move for an instant. The Phoenix had no guns in his gloved hands. What he held brought a gasp of terror from Marsley.

It was a frail glass bottle, swung high in the air so that a single gesture of The Phoenix would bring it crashing to smithereens on the floor.

The fluid in that bottle was colorless. It looked like dirty and stale water. But The Shadow was not deceived. Nor was John Marsley.

Nitroglycerin!

CHAPTER XVIII. SIXTY SECONDS TO LIVE!

THE sight of that deadly high-powered explosive held in the uplifted hand of a ruthless criminal, at bay, was enough to freeze the opponents of The Phoenix into quiet rigidity.

THE CRIMSON PHOENIX

There was desperation, madness, in the eyes that glowed through the suited openings in the crimson hood. But the voice was steady. Every word crackled with menace.

"I want that code book! One of you is going to produce it and toss it over here at my feet. If you don't, it means death for all of us! I'll admit I'm cornered; but the same is true for you. I'll give the person who has that code book sixty seconds to obey. At the end of that time, I shall smash this bottle on the floor and blow every one of us to chunks of bloody flesh!"

John Marsley began to plead hoarsely. His voice rose in a terrified scream as the figure in red began to count ominously.

"One – two– three – four –"

"I haven't got the code book." Marsley pleaded. "It was stolen by Snap Carlo! He –"

"– Thirteen – fourteen – fifteen –"

"Search Snap's body," Alice Dodge begged. "Snap double-crossed you! Stanley West never found the book. Nor did I. I was lying when I –"

"– Twenty–two – twenty–three –"

The ugly voice behind the red hood continued counting like a mechanical metronome of death. The muscles of the robed arm that held the frail bottle of nitroglycerin aloft were tensed to hurl the deadly fluid at the end of that measured count.

The Phoenix had sensed his doom. He was staking his own life against the fear of death in the hearts of his enemies. Laughter bubbled in the intervals of that slow counting. The Phoenix had a will of chilled steel. He expected to win his gamble with death.

He failed to notice an important fact. Peter Lane was no longer in the anteroom with the others. The Phoenix merely thought he was.

Slitted eyes glared at the tied and helpless figure of Stanley West on the floor of the curtain–shrouded chamber beyond the panel opening. Behind West a crouched figure seemed to belly out one of the curtains.

The Phoenix thought that Peter Lane, terrified for his life, was squeezing himself into a ridiculous hiding place to flee from the range of the glass bomb.

PETER LANE, however, had left the chamber under cover of the confusion caused by that first snarling challenge of death. He slipped noiselessly into the corridor down which he had pursued The Phoenix after he had saved Alice Dodge from being stripped nude and then killed.

His flying feet made no sound. His goal was clearly distinct in his mind, his purpose accurately formed. Crouching close to the floor of the corridor, he wriggled swiftly through the opening he had discovered earlier. He entered the chamber where the loud–speaker apparatus of The Phoenix was located.

He glided like a ghostly apparition to the desk behind the dark interlacing of the grille in the wall. The grille was so contrived that from the outer room, it was impossible to see through the metal tracery.

THE CRIMSON PHOENIX

But The Shadow could see with clear fidelity the shoulders, the crimson-swathed back and the uplifted hand of the master-criminal. A clever use of a light-refracting device produced this uncanny one-way view; It explained why The Phoenix had been able to see his victims without their being able to see him.

"– Forty-nine – fifty – fifty-one –"

On the flat desk surface, under the eyes of The Shadow, was a row of ten polished black buttons. They controlled the triggers of the guns mounted on the wall brackets of the outside room. But not one weapon pointed at The Phoenix.

He had stepped to the spot in the chamber not covered by those carefully pointed gun muzzles. Their snarling crossfire would leave him unharmed.

The Shadow knew that only quick thinking and bolder action could save the lives of Marsley and the two girls. It involved the risk of The Shadow's own life. He took that risk immediately – as he had done countless times to protect innocent victims of crime.

He waited for the full effect of surprise, by delaying grimly for the psychological moment when the wings of death brushed closest. The uplifted clenched hand of The Phoenix was quivering. The bottle in his grasp was ready to be hurled.

"– Fifty-nine – sixty –"

"Surrender, you stupid fool! The game is up!"

The voice of Peter Lane issued clearly from the black grille of the loud-speaker. There was calm command in it. There was insulting derision, too. The Shadow had called his foe a "stupid fool" deliberately. He was prodding a madman at his weakest point: his vanity.

IT worked! It produced the exact reaction The Shadow had been praying silently for. With a gasp of rage, The Phoenix whirled toward the voice behind the grille. He had recognized the calmly superior tones of Peter Lane.

Their very calmness infuriated The Phoenix. It told him that there was one man in the world who did not fear him. Peter Lane actually despised him, had called him a fool!

He took a leaping step forward. The hand with the bottle whirled to throw the explosive in a shattering crash against the grille.

But that one leaping step forward brought The Phoenix away from the safe spot where he had stood. He was now in accurate line with the rigid barrels of ten bracket guns connected with ten buttons on the desk behind the panel.

The palm of The Shadow slapped down on all ten buttons with a single impact. Every gun in the adjoining chamber spoke simultaneously with a shattering echo.

The Phoenix tottered, pierced by a barrage of steel-jacketed slugs. The rip of those bullets through flesh and bone, paralyzed the murderer. The fingers holding the bottle did not relax for an instant. They closed tighter, for a second, by the convulsive action of dying muscles.

THE CRIMSON PHOENIX

The Phoenix slumped to the floor as one knee buckled under him. With a last dying effort, he tried to hurl the bottle from him toward his hidden conqueror. His hate was incredible. But it was unequal to the task. His heartbeat stopped forever as he dropped to the floor.

The dead fingers, opening jerkily, allowed the bottle to fall toward the hard polished boards.

John Marsley uttered no sound as he saw the deadly liquid drop. He was too far away to dive forward and catch the missile in soft hands. White as paper, he waited a split-second for annihilation.

But the frail glass container didn't shatter on the hard floor. The Shadow had known from his study of ballistics and gunshot wounds exactly how that riddled criminal would collapse and fall.

The bottle landed with a soft thud on the prone body of the dead Phoenix. It rolled gently to the floor beside him.

The irony of fate had used a criminal to achieve its just ends. By the interposition of his own dead body, The Phoenix unwittingly saved his victims from the horror of being torn to blood-spattered fragments in the ruins of a spouting cottage.

It was the very calm Peter Lane who picked up the deadly little container and placed it gingerly in a safe spot.

Viola had fainted. Marsley was frozen on his feet, incapable of motion. Alice Dodge was moving chalky lips, as if reciting an inaudible prayer.

"There is no need for further alarm," a quiet voice told them. "This case is ended."

They stared at Peter Lane. The piercing flame that had seemed to leap from his eyes as he raced back to the room and picked up the deadly explosive, was now gone. His eyes were again timid, his manner almost apologetic.

He bent over the crimson robe and concealing hood of the dead supercriminal on the floor. He sounded like a mild professor expounding a lesson in a college classroom. Tapering fingers clutched at the border of the hood. But they did not draw it away, for a moment.

"Allow me to present to you the man who started this whole carnival of crime, beginning with the death of Duke Duncan. A man who was clever enough to fool even me, in the beginning. Blackmailer of John Marsley – killer of Duke Duncan and Snap Carlo – false murderer of himself in a hotel room: Mr. Leo Barry!"

A ripping motion tore the mask away from dead, waxen features. The snarling face of The Phoenix was at last exposed. Peter Lane's quiet prediction was correct.

The dead criminal was Leo Barry!

CHAPTER XIX. THE END OF PETER LANE

"BUT – how – I don't understand I – I thought –"

John Marsley's voice was shaky. He had recovered slowly from the shock of deadly terror. His arm was around his daughter, holding her trembling body close to him. Viola had recovered from her swoon.

THE CRIMSON PHOENIX

Alice Dodge was tremulous, too. She leaned against the wall, one palm flat against its surface, as if she derived strength from the feel of its cool, smooth expanse against her flesh.

The even tones of Peter Lane filled the chamber. There was a soothing quality in them that calmed the people who listened. His words brought clarity and knowledge out of darkness and confusion.

He had, Peter Lane declared, suspected that Leo Barry was The Phoenix, from the very moment of Barry's supposed death in his hotel room. The shotgun-torn head of the victim – and particularly the mutilated hands and finger tips – suggested a substitute corpse. Probably an unfortunate bum, picked up on the Bowery and lured with a twenty-dollar bill to his death.

Peter Lane pointed toward the hood The Phoenix had worn. It was tall, pointed – too tall for any real purpose except deception of those who encountered him on his attacks. The shoes on the body were queer, too. Their soles were much thicker than the soles on normal shoes. They were equipped with high heels. The reason was obvious.

Barry, a man slightly less than medium height, wanted his victims to think he was taller. He had cleverly managed to simulate the height of John Marsley and Stanley West. He knew both were deeply implicated in the case, and he wanted suspicion to fall on each of them.

"But – how – did you first deduce –" Marsley again stuttered.

He was handed a small sheet of paper. It was a typewritten sentence or two taken verbatim from a dictionary:

Phoenix, n. (Myth.) 1. A bird, the only one of its kind, that after living five or six centuries in the Arabian desert, burned itself on a funeral pile and rose alive from the ashes with renewed youth, to live through another cycle. 2. A person of rare and high excellence; a prodigy of intelligence.

Peter Lane smiled grimly. He had suspected a pun on the name, the moment he had read on Leo Barry's hotel wall the strange pseudonym of the unknown criminal. The name was too unusual not to have hidden meaning. It was a grim joke by an intellectual man who had gone wrong.

Rutledge Mann, The Shadow's agent, had found out the facts of Barry's earlier career, after The Shadow had put him to work uncovering the truth in a small New England university town, where Barry had taught. Barry had apparently murdered himself, only to rise from his dead ashes in the guise of another personality.

He was aware of the ancient legend of the Phoenix. He took the name as a sneering challenge to opponents he considered stupid and of inferior intelligence to himself. A business man like John Marsley would not have remembered the classical allusion to the fabled bird. Nor was the name in character with what The Shadow had learned of Stanley West.

Barry's choice of the name was his first revealing blunder!

PETER LANE continued his calm analysis of the case. Hours of concentrated thought in the secluded darkness of The Shadow's sanctum, now had their justification.

THE CRIMSON PHOENIX

Leo Barry, he declared, had started the web of murder and intrigue. He had come into possession of facts that seemed to prove John Marsley a murderer. An innocent youth named Jack Skelly had been condemned to the electric chair for that murder.

The document Barry possessed riveted the guilt on Duke Duncan; but there was also a paragraph that seemingly implicated John Marsley as well.

Barry saw possibilities for huge profit. He decided to use Duncan and his gang to get at Marsley. So he took the blackmail evidence to Duke's hangout and pretended to sell it to Duke for ten grand. What he really wanted was for Duke to realize the case against Marsley – and Duke did. Duke paid ten grand to Barry for a chance at a million from Marsley. He went after the banker at once – and Barry's plan began to work like a charm. All he had to do was to let Duke put on the heat and collect.

It was Leo Barry who killed Duke from the dark recess in the wall of the New Jersey cottage. But Marsley had stuffed the suitcases with newspaper instead of money, and Barry was foiled. However, he was able to escape from the cottage and to flee in his car, not forgetting to telephone the police from a lonely pay station and to bring Stanley West's name into the crime.

He mistrusted and feared West, and hoped to frame him by this device. But he failed, because West had an alibi ready for the police.

Barry's fear of Stanley West was justified. The man was an international spy, posing as a playboy. West was after even bigger profit than Barry. He knew something that, in the beginning, even Barry didn't realize: John Marsley was a trusted secret agent, working without pay for the United States government! The president had summoned Marsley to Washington and had asked him to perform a tremendously important service for his country.

"That fact is true, is it not?" Peter Lane murmured.

"It's true," Marsley whispered. He explained hidden things that the patient investigation of The Shadow had already uncovered.

A new and terrible war threatened the peace of the world. It was being deliberately fomented in the Far East. The United States was one of the victims to be attacked. But government agents found themselves blocked.

So John Marsley used his vast network of international banks and trusted employees abroad as a private agency to uncover the war plot and nip the imperialistic scheme in the bud.

He succeeded! The evidence was in a long, coded cablegram sent to him from one of his branch banks in the Far East. But before he could receive it, Duke Duncan had accused him of murder and had asked a million in blackmail Marsley agreed to pay. He had to!

He knew he was innocent of the murder for which Jack Skelly had been convicted. But to prove his innocence – and Skelly's – would be to publish prematurely the diplomatic secret the president had entrusted to him. Marsley preferred to die – and to let Jack Skelly die – rather than do that. An advance leak of the cablegram would mean world ruin!

"It was then that my code book was stolen," Marsley cried. "I never was able to discover who took it. But I knew that The Phoenix had made an attempt to steal the cablegram from my daughter in the apartment of Stanley West; and failing, had sent Alice Dodge to my home to snatch it. It was Alice who finally got hold of it. I suspected then that Stanley West was really The Phoenix."

THE CRIMSON PHOENIX

Peter Lane shook his head. Facts that puzzled Marsley were as clear as crystal to The Shadow.

"Leo Barry," he declared, "was the crimson-robed figure who subjected your daughter to so embarrassing a disrobing scene in West's apartment. He entered and escaped with a pass-key before West returned. He had searched West's private papers and had learned the vast war secret the spy was after.

"From that moment on, Barry was no longer concerned with blackmailing a single millionaire. He was now coolly prepared to blackmail the nations of the world!"

From an inner pocket of Peter Lane's coat, two objects appeared. One was the missing code book; the other a lengthy cablegram. Marsley gave a choked cry of anxiety at sight of them.

"That message must be sent to Washington at once!"

"It has been sent," The Shadow informed. "A copy of the decoded message reached the president of the United States this afternoon. The president has already called a defense conference of the threatened democratic nations. War had been averted – because its success depended on a surprise aerial attack without a second's warning. You need worry no longer, Mr. Marsley. Your patriotic job has been done, and done well!"

There were tears in the banker's eyes.

"What about Skelly? I've got to notify the governor and arrange a pardon for him. Skelly is one of my agents. He – he begged me to let him die, rather than expose the secret. Now I – I can talk and save him without breaking my pledged word to the president."

"He has already been saved," Peter Lane said. "A message went to Albany from Washington one hour after the receipt of the cablegram. Jack Skelly will be released quietly, on a technicality. No foreign nation will guess his real work. He is in no danger of assassination from spies."

"Thank God!" Alice Dodge cried. "I knew he was innocent! I did the ugly things I did, because I thought Jack was being framed by a crooked banker to hide a murder."

Viola Marsley put her arms around the sobbing Alice.

"You're a brave, loyal girl," she breathed. "In your place, I'd have done the same things you did!"

Her glance veered with a quick motion toward the trussed and vicious figure of Stanley West on the floor. Horror flooded her eyes.

"A foreign spy!" she gasped. "I might have married him! Thanks to Peter Lane, my eyes have been opened to the truth in time."

MARSLEY was gazing with awe at the face of the quiet man who had wrought all these miracles.

"You call yourself Peter Lane," he said, slowly. "I thought you were a thief, a murderer – I don't know what! Who – who are you?"

He received a wordless answer. Sibilant laughter filled the room with rustling echoes.

THE CRIMSON PHOENIX

Without moving from the spot where he stood, Peter Lane disappeared forever. His timid face seemed to writhe and change. The lips were tightly compressed. The eyes blazed with a piercing inner flame. His face radiated power, strength, intelligence.

He seemed to grow inches in stature. Tall, masterful, he gazed with reassurance at the innocent persons whose lives and happiness he had saved. There was no anger in him, as he stared calmly at the dead face of Leo Barry. Nor did he frown at the profanity that bubbled in a foul stream from the lips of Stanley West.

The Shadow was above personal feeling. He had met the challenge of crime and conquered it. That was all that mattered.

A hand lifted in a gesture of farewell. On a finger of that hand, a precious stone glittered. It was a girasol, the only one of its kind in the world. It flamed yellow, crimson, and changed to a deep purple as The Shadow glided silently toward the exit.

He had taken a key from the pocket of the dead Phoenix. He unlocked the door, and no one made a move to detain him. The flashing girasol on his finger was the hallmark of a dread identity.

"The Shadow!" John Marsley breathed. "It was The Shadow!"

Outside the cottage, a roaring hurricane of wind still flung sheets of drenching rain from a black sky.

The figure that emerged into the storm was blacker than the sky and the tempest. He moved majestically through the turmoil, as if he were a part of the wild night itself.

Rain slashed at the brim of his slouch hat. His black cloak fluttered witch-like in the wind. But his step was human and steady. He glided to where a car was hidden under a covert of leafy boughs. He slid behind the wheel and the car shot out of concealment. It raced onward down the muddy road. Headlights bored into the darkness ahead.

Peter Lane had served his purpose.

There was no longer any Peter Lane.

The Shadow alone remained. The Shadow always would remain!

When new crime threatened and the police were powerless to prevent it, The Shadow would once more appear from the enveloping darkness that now swallowed up a car and driver on a lonely country road.

THE END