

GEMS OF JEOPARDY

Maxwell Grant

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GEMS OF JEOPARDY

Maxwell Grant

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CHAPTER I. THE STATEN ISLAND FERRY

THE man on the Staten Island ferryboat didn't seem to mind the rain. He was the only passenger who had ventured out into the windswept darkness of the open deck.

He watched the lights of the ferryhouse at the Battery swing closer. His coat collar was turned up. The brim of his felt hat was pulled low over his eyes. The rain made this muffling of his face seem perfectly natural.

But the man had a more sinister reason for his caution. He had quitted the warm, lighted cabin of the ferry because he didn't want people noticing his face.

The ferry ride was only the last lap of a grim journey. A private plane, which he had piloted skillfully, had flown the man northward to Staten Island from a desolate spot on the Atlantic coast.

He was a criminal, engaged in a desperate game.

When the boat docked, he was the first passenger to emerge from the ferryhouse. His goal was not far from this Battery landing place.

He ignored a hopeful taxicab driver. He scowled at a frowzy sandwich man who lurched closer and handed him a cheap advertising circular. It was a throwaway advertising a Battery cafeteria. The man shoved the cheap circular into his pocket and elbowed the bum aside.

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"Don't bother me!"

There was a faint accent in his voice. It suggested that his origin might be from one of the small Balkan countries of southeastern Europe. But the accent was not too noticeable. The man had been in America for a long time.

But the man with the muffled face had no intention of quitting the neighborhood of Battery Park. A few minutes' brisk walk took him to Bowling Green. He was at the north end of the Battery now, close to the customhouse.

The sight of the customhouse made him grin. So did the black, rainy appearance of State Street. The wet drizzle had cleared the pavement of pedestrians.

The man with the muffled face walked quietly along, keeping close to the dark fronts of the buildings. They were all pretty dilapidated after the man had turned a corner. The building where he finally halted seemed the worst of the lot.

He ducked into a cellar entry and fished for a key. The next instant, he gasped. His hand dropped the key and clutched for a hidden gun.

A figure was plunging silently down the basement steps to attack him!

The muzzle of a pistol jammed hard into the stealthy visitor's stomach. His hand was caught in a tight grip. He was thrust so hard against the stone coping of the basement doorway that his hat flew off.

The assailant was able to see his victim's face. He gave a short, nervous laugh, stepped back, and put away his gun.

It was a queer ending to so murderous an attack. The man from the ferry was chuckling, too. He and his assailant shook hands.

"I'm sorry, Boris," the assailant said. "One has to be careful."

"You are right, Ivan. One, indeed, has to be very careful."

"Is everything –"

"Everything is O.K.," Boris said quietly. "No one followed me from the ferry. Of that, I am sure."

The two partners entered the basement. They ascended from the cellar into what was obviously an empty house. There wasn't even a chair in the upper room where they finally halted.

But there were two things about that room that drew an approving glance from Boris. One was a metal door set in the face of the wall. It looked like the door to a large vault of some kind. The other thing was a map of the United States tacked on the opposite wall.

Boris chuckled. He walked over to the map and scrawled a small cross on it with a pencil. He made the cross at a desolate spot on the coastline of New Jersey.

"The small boat will land right here," he told Ivan. "The fishing schooner will lay off–shore in rain and darkness. Trucks will be waiting on the road near the swamp. The Colonel –"

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MENTION of that last word made Boris' lips quiver. Ivan looked frightened, too. The Colonel was evidently someone whose name inspired fear. Ivan and Boris had cause to be worried. For tonight they intended to rob – and to murder – this dangerous foe they called the Colonel!

Boris licked his lips nervously, said:

"The Colonel and Princess Zena will bring the stuff ashore in twelve wooden boxes. Mr. X –"

Again the two crooks glanced at each other. This time, they smiled. Mr. X was their boss, their brains, their guarantee against disaster.

"– Mr. X is all ready to highjack those twelve wooden boxes. A pleasant thought, no? Approximately ten million dollars of loot – to be split three ways! All that remains is to take care of John Selby."

"You're going to lure John Selby here?" Ivan growled.

"Yes."

They shook hands. Boris left the house by a rear exit. There was a car waiting in an alley. He drove it quickly uptown.

John Selby was an investment broker. His reputation and his business standing were excellent. But sometimes he handled highly confidential matters. John Selby was the secret financial agent in America for the man whom Boris had called the Colonel.

The Colonel's name had been in the international news many times. He was an army chieftain in a Balkan country. He had organized a ruthless following of Green Shirts, with them had systematically terrorized and looted his country. He had dropped out of sight a month or two ago. Some said he was dead.

Only John Selby was aware of the truth. The Colonel and Princess Zena, his wife, were coming to America, tonight, with a staggering fortune in twelve wooden boxes!

There were even uglier developments that John Selby was unaware of. That was why his mouth was to be closed forever tonight.

Boris drove slyly through the fashionable block in the East Sixties where Selby lived. He noticed that Selby's car was parked across the street from his massive residence. It was exactly the set-up that Boris wanted. He drove around the block. After parking, he rang a bell at the rear entrance of the mansion.

He was promptly admitted by John Selby himself.

Selby had no suspicion of treachery. He thought that Boris was an agent in the confidence of the Colonel. He was easily fooled by this cunning henchman of the unknown Mr. X.

Boris pretended fright. He persuaded John Selby that it was necessary to transfer at once to a safer spot certain confidential papers relating to the Colonel.

Boris' eyes gleamed as he watched Selby remove the documents from his study safe and place them in a briefcase. His hand dropped into his pocket to caress the butt of a hidden gun. Then Boris scowled. He felt the crumpled restaurant circular that a bum had handed him at the ferry entrance.

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Boris dropped the circular into Selby's wastebasket.

A moment later, the two men left the mansion. At Boris' suggestion, they left by the rear door to avoid being seen by possible enemies. Boris drove his victim back to the house near Battery Park.

There was no sign of Ivan when they entered. John Selby was surprised to find himself led to a shabby room in an empty house.

"Isn't this a poor sort of place to keep valuable papers?" he murmured.

"Not at all," Boris replied smoothly. "It's perfect for our purposes."

He gestured toward the metal door opposite the map on the wall.

"Wait'll you examine the inside of that vault."

The door seemed to be massive steel. Actually it was faced with sheet metal. There was a combination dial on it. Boris began to twist the dial with slow care.

His action was completely phony. The dial had nothing to do with any tumblers or locks on the inside. The sheet-metal door was protected by nothing more formidable than a spring lock. The lock had been already released from the inside.

Boris swung the door open.

John Selby stared, then uttered a terrified cry. He was looking into the darkness of what seemed to be a small bare room. In that darkness a murderous face glared. It was the face of Ivan, the partner in crime of the sleek Boris.

SELBY'S cry was the last sound he uttered on earth. He was given a vicious shove by Boris. It sent him lurching into the tiny room. The door slammed. Not a murmur came from within. The chamber was completely soundproof.

Presently, Ivan opened the "vault" door from the inside. His eyes were wide with triumph. He dragged out the corpse of John Selby.

Selby's neck was broken.

Ivan was a specialist in such matters. He had left not so much as a bruise or a fingerprint. He seemed proud of his vicious skill as he grinned at Boris and said:

"The rest is up to you. Are you all set to fake a hit-and-run accident?"

Boris nodded.

"Selby's car is parked across the street from his residence. No one saw him arrive. No one saw him leave by the rear entrance. Police will think that Selby was hit as he crossed the street to get into his own parked car."

"They'll be doubly sure a car hit him, when they examine this fool's broken neck," Ivan boasted.

"We can shake hands on that," Boris said.

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He held out his hand and Ivan gripped it. Then, suddenly, Ivan gave a startled yell. His smiling partner had pulled him quickly forward on his toes. Yanked off balance, Ivan was easily twisted around.

A knife plunged into his back. The long blade was driven up to the hilt. Its point penetrated Ivan's heart!

Boris uttered a cold laugh. He lowered his dead pal to the floor. He let him lie face downward. The wound between Ivan's shoulder blades didn't bleed profusely. The knife blade had been long and very narrow.

Boris darted to a rear window, lifted and lowered the shade twice. Then he waited to be congratulated for his treachery.

He didn't have to wait long. Steps sounded on the creaky stairs. A figure glided swiftly into the room.

He was masked. He wore dark clothing. Everything about him seemed dark except his eyes. They glowed like hot yellow coals from behind the slitted mask.

"Very nice, Boris," the masked man said in a squeaky voice.

Boris grinned with twisted pride at the quiet praise of Mr. X.

"It's exactly as you wanted, no?"

"Not quite," Mr. X replied.

He turned toward the wall of the room. The map of the United States drew his interest. On its coast line was the mark which Boris had made.

"Is this the place where the Colonel and Princess Zena will land?"

"Yes," Boris replied.

The masked man tore off the edge of the map. The part he tore away contained the whole eastern shore line of the United States. Mr. X crumpled the torn strip and stowed it in his pocket.

"Where's Selby's briefcase?"

"In the soundproof room where Ivan strangled him."

"Get it. It must be destroyed."

Boris opened the fake "vault" door. He was still grinning when Mr. X gave him a violent push. Mr. X sprang after his agent and slammed the door.

In the soundproof chamber a gun spat vengeful flame. The roar of the gun was confined to the murder room. Not a single echo issued through the closed door to alarm anyone in the neighborhood.

Then the door opened. Mr. X dragged out the corpse of Boris. He spoke with squeaky sarcasm to the dead ears of his victim.

"A dose of your own medicine, my friend! A moment ago I said, 'Not quite' when you informed me everything had been done according to my wishes. I still say, 'Not quite!'"

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MR. X lugged the body of Boris down the stairs in the direction of the cellar. Then he came back and get Ivan's body. He didn't touch the corpse of John Selby. But he took Selby's briefcase away after he had made a swift, interested appraisal of its contents.

From the cellar came clanging sounds. The heat in the empty room where John Selby lay began to increase perceptibly.

Then Mr. X reappeared.

He was ready now to take care of Selby. But he didn't carry the corpse to the cellar. Mr. X and his grisly burden moved stealthily out a back door to the darkness of an alley.

A car was parked close to the alley's exit. It wasn't the car Boris used. This was a custom-built automobile that looked as if it had cost plenty. Mr. X slid Selby's body in the back and covered it with a lap robe.

The car turned into the cobbled expanse of a narrow street. Rain made a haze around the few street lamps. Not a single pedestrian was in sight.

The masked man drove slowly, until he approached the customhouse. He swung left to turn into the beginning of lower Broadway. Then he did a seemingly imprudent thing.

He removed his mask.

An unexpectedly pleasant face was disclosed. Mr. X had sandy hair, mild blue eyes, a clean-shaven, smiling mouth. He didn't seem worried about the corpse with the broken neck that lay covered up in the rear.

Mr. X drove swiftly uptown.

When he passed Times Square, he ran into considerable more traffic. It was the dinner hour and restaurants were thronged. People jammed the sidewalks. Mr. X didn't seem to mind the risk he was taking in transporting a murder victim through this noisy tangle of taxicabs and neon lights and traffic cops.

Mr. X halted at a red light. A cop stared, then walked promptly toward the car. For a moment, Mr. X's smile quivered – but only for a moment.

"Hello, Rafferty," he said. "Nasty night, eh?"

The policeman nodded. He touched his cap in a respectful salute. A moment later, the traffic light changed to green. A taxicab started to cut in front of the custom sedan of Mr. X. But the cop didn't let it get very far. He blew his whistle grimly and waved the offending hackman back.

"Go ahead, Mr. Linton," he said. "Good night, sir!"

"Good night, Rafferty."

Mr. X – or Mr. Linton – resumed his uptown trip. A few blocks onward, he swung east and headed up Madison Avenue.

His goal was a quiet block in the Sixties, where the residence of John Selby was located.

CHAPTER II. MR. JEROME LINTON

THE SHADOW was enjoying a good dinner in the company of a pretty dark-haired girl. The presence of The Shadow in this exclusive restaurant excited no attention. He was using his role of Lamont Cranston, socially prominent man about town.

The girl was Margo Lane.

Margo and Cranston chatted pleasantly over their dessert and coffee. But one topic was never mentioned. Margo was aware that Lamont Cranston was an identity of The Shadow. But there was an unspoken pact between them never to allude to this.

Margo wondered whether The Shadow's dinner invitation tonight had any special purpose.

"How would you like to spend a short time this evening at the home of John Selby?" Cranston asked Margo.

"You mean the investment banker?"

"Yes. I have a small financial matter to discuss with him."

Margo made a bored face. "I'm not sure, Lamont. It sounds dull."

"Selby has some magnificent paintings in that stuffy old mansion of his. I think you'd enjoy seeing them."

Margo hesitated a moment, then nodded agreement. Cranston summoned a waiter and had a portable telephone brought to his table. As soon as it was plugged in, he called the Selby residence.

To his surprise, the phone bell at the other end kept ringing monotonously. No one answered it.

There was an odd glint in Cranston's eye as he turned toward Margo.

"Queer," he said. "Selby isn't at home."

"Perhaps he made a previous appointment, Lamont. He may not have known that you planned to visit him."

"No. Selby expected me. And he's a very punctual man. I don't know anyone in New York who's more reliable in that respect than John Selby."

"He may be on his way home now," Margo suggested.

"It's possible. Suppose we go and see."

His remark was casually uttered. But Margo rose at once. A few minutes later she was in Cranston's car, being driven swiftly toward the Selby home.

They halted in a quiet block among the East Sixties. Margo didn't notice another parked car across the street until she saw Cranston's gaze. Then she uttered a low exclamation.

"How peculiar! If Selby's car was there all evening, why didn't he answer your telephone ring? If Selby has just returned, why is his home now in total darkness?"

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These were questions The Shadow had already considered. But he allowed Margo to present them as if they were new.

He did a couple of things that puzzled Margo. He left his key in the ignition. He didn't lock his car. From a compartment under the rear seat he took a large briefcase.

Then he escorted Margo across the black, rainy sidewalk and up a small flight of stone steps to the vestibule of Selby's home.

Cranston rang the doorbell. He waited, then rang it again. There was no answer.

"Surely Rodman ought to be here," Margo said.

Rodman was Selby's butler. To Margo, this ignoring of the doorbell by Rodman suggested trouble within. She was not surprised when Lamont Cranston uttered a quiet order.

"Wait here! Keep out of sight from the sidewalk. In a few minutes, I'll open the door from the inside. Before I do so I'll tap three times on the inner panel." His voice hardened. "If the door should open suddenly without a signal – use this!"

He passed a gun to Margo. It was a small weapon, not the usual .45 carried by The Shadow. Margo slipped it into her muff.

Cranston went quietly down the stone stoop to the dark sidewalk. Turning, he faded into a tradesmen's alleyway alongside the mansion.

The moment Cranston was out of sight from the street, a quick transformation took place. When he straightened, he was practically invisible. Only his face made a pale gleam. A slouch hat shielded the grim blaze of his eyes. A black cloak muffled his body from mouth to toe.

The Shadow was ready to take a hand! He began to glide noiselessly along the alley.

MARGO waited inside the blackness of the front vestibule. Presently, she heard an ominous sound. It came from the street, not from the house.

Down at the corner of Madison Avenue an automobile was racing up the block at what seemed to be a dangerous rate of speed. The roar of the motor was followed by a sound equally startling. Brakes squealed as they were suddenly applied.

A sedan skidded abruptly to a halt. It stopped outside the home of John Selby. A man sprang from it.

He glanced toward the house, but Margo was invisible in the black vestibule. The man whirled toward the rear door of the sedan.

The turn of his face revealed his identity to Margo. She recognized both the driver and the custom-built car. The man was Jerome Linton, well known in business and society. Like Lamont Cranston, he was a familiar figure at important social events.

The next instant, Margo repressed a gasp of horror.

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Linton had wrenched open the rear door of his car. He flung aside a lap robe and dragged out a limp body. With a single convulsive heave, Linton hurled the body across the rain-drenched asphalt. It struck the curb and lay there motionless.

Margo saw the dead man's face. It was John Selby!

The whole brutal thing was done with appalling swiftness. Before Margo could jerk her small gun from inside her muff, Linton was back in his sedan and racing away.

Linton's swift flight roused Margo to action. She sped down the front steps of the Selby home. She was fiercely glad that Lamont Cranston had left his car key in the ignition lock. In an instant she was under way, her strained eyes noting that the fugitive had headed toward Fifth Avenue.

Through the darkness on the sidewalk a deeper patch of blackness moved. Margo was unaware of it until she felt the jar of feet leaping to the running board. A hand wrenched open the door, a cloaked figure slid into the seat alongside Margo.

The Shadow.

"Report!" It was a curt-lipped command.

Margo complied quickly as her car raced toward the corner. It was dangerous to take the turn at high speed, but Margo was a clever driver. She allowed the car's skid to help her make that almost instantaneous turn.

She was pressing her slippered foot harder on the gas pedal, when The Shadow restrained her. The Shadow had noticed something not yet apparent to the excited Margo.

The fugitive car several blocks ahead had slowed its pace. It was proceeding now at a speed well within the legal limit. The amazing boldness of the maneuver brought a cold whisper of mirth from the tight lips of The Shadow.

He lipped another order. Margo squirmed deftly aside, keeping one hand on the wheel. The Shadow took her place.

It was just in time. Linton's sedan had made another deft turn. It was headed eastward on one of the side streets near the northern end of Central Park. The Shadow crowded on speed. He reached the corner in time to observe where Linton's car was going.

The fugitive sedan was turning into the open entrance of a garage.

Margo nodded as The Shadow's lips moved. She opened the door and leaped deftly to the wet pavement. She moved close to the building line and vanished in a doorway.

Freed of her presence, The Shadow stepped on the gas. Danger lay ahead. The presence of Margo might have complicated his task.

He was outside the entrance to the garage, only a minute after Linton's car had vanished inside. He planned to request some gas and oil. He was slouched well down behind the wheel.

A garage employee had raced to the doorway as soon as Linton's car had sped within. The employee was swiftly lowering the huge metal door.

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"Sorry, mister," he growled. "We're closing up for the night."

Then his mouth opened with a gasp of terror. He had seen blazing eyes and a beaked nose under the black slouch hat. He caught a frightened glimpse of the cloak, the gloved hands on the wheel of the sedan.

"The Shadow!" he screamed.

The next instant, the heavy barrier crashed downward. It was locked on the inside.

But The Shadow had seen enough. Through that dwindling door space as the steel barrier dropped, The Shadow had caught a glimpse of the fugitive car.

It was racing out a rear exit of the garage.

THE SHADOW drove at top speed around the block. But a taxi got in his way. He was forced to swerve and cut speed. By the time he reached the rear street, there was no sign of the fleeing sedan. As he sped past the rear exit of the garage, The Shadow laughed harshly. The exit was now sealed as tightly as the front entrance.

A moment later, Margo Lane saw Lamont Cranston's car slide to a halt near the doorway where she waited. She sprang inside. She showed no surprise when she saw that the man behind the wheel was no longer The Shadow but the well-dressed Lamont Cranston.

Cranston spoke as casually as if he had met Margo for the first time this evening.

"Not much traffic tonight," he said. "A good time to test out my car's speed, It might be an amusing idea to drop in on my old friend, Jerome Linton, and say hello."

Margo made some banal comment. But inwardly her heart was thudding. She realized that Linton had eluded The Shadow temporarily. He was heading for his home at breakneck speed. The Shadow hoped to beat him there.

Linton's home was in the Inwood section near the upper tip of Manhattan. Margo had been there several times. It was quite an estate, one of the few left in Manhattan, with wooded grounds, a riding stable, tennis courts and the like.

Cranston drove with daring skill. Margo could tell from his taut smile that he was certain he would win this strange race through the night.

The Shadow spoke in Lamont Cranston's bland tones when Linton's butler opened the door.

"Good evening, Baxter. Miss Lane and I are on our way to town from Westchester. We thought it would be jolly to drop in."

"Quite so. Good evening, Miss Lane." Baxter seemed to hesitate. He looked slightly ill at ease. "Mr. Linton is having a dinner party. I... wondered if you wished to disturb him."

Lamont Cranston smiled.

"I'm sure he won't mind. Come on, Margo. We'll just say hello and be on our way."

He stepped swiftly to the big, dining-room doors and threw them open.

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If The Shadow expected to see the dining room empty, he was rudely surprised. Three couples and host were seated around an enormous table, enjoying coffee and liqueurs after what had apparently been a lengthy and satisfying meal.

The Shadow's eyes studied Linton's guests. They were all wealthy, respectable, above reproach.

At the head of the table, nodding genially to Lamont Cranston and Margo, was Jerome Linton himself!

"Nice to see you both. Won't you have some coffee and liqueurs? Sorry you didn't arrive about two hours ago. I could have set extra places for you if I had known you were coming."

The remark of one of Linton's guests corroborated his statement about the length of the meal.

"A very fine dinner," the guest asserted. "Two hours at the table! I like to take ample time to enjoy good food – eh, Linton?"

It was a complete alibi for the host. Margo glanced at Cranston. His face was impossible to read.

Smiling, The Shadow excused Margo and himself on the grounds that they both had appointments downtown.

"See you later," Cranston murmured.

"You better make it tomorrow. I'm sailing tomorrow for South America. A nuisance, eh? But I had a cable from my representative in Brazil, and I've got to make the trip."

Linton's tone was smooth as he continued.

"I'm throwing a little farewell party in my cabin aboard ship. It would be nice to have you and Miss Lane wish me bon voyage. Do you think you can make it?"

"I'm sure we can."

"Good! Then I'll count on seeing you both before the ship sails."

The well-trained Baxter escorted Cranston and Margo to the door. He watched the two visitors get into the sedan that waited in the private lane outside the Linton mansion. Then he bowed and closed the door.

The car didn't start immediately. When it did, Margo was alone in it. Cranston had utilized the brief delay to step out of the car on the side hidden from the house. But not as Lamont Cranston.

A black-cloaked figure melted silently into the screen of bushes that lined the lane.

Margo, obedient to whispered orders, drove the sedan swiftly away. But she slowed as she approached the exit gate of the estate's long, winding lane. She stopped the car and snapped off all its lights. In the drizzling darkness, Margo waited.

THE SHADOW was already on the prowl.

Unseen, he skirted the house of Jerome Linton and approached the garage at the rear. It was a double garage, with upstairs quarters for Barry, Linton's chauffeur. The Shadow was eager to discover if the custom-built

sedan he had pursued earlier tonight was now parked in that garage.

The doors were closed and the place locked. But The Shadow experienced no difficulty about that.

A shining tool took care of the simple bolt arrangement on a side window of the garage. The lifting sash made no noise. Nor did the feet of The Shadow as he dropped softly inside the garage.

A pin-point beam of a flashlight darted through the darkness. There were two cars in the garage. One was a station wagon. The other was the sedan from which the body of John Selby had been hurled to a rainy pavement outside his own home.

The Shadow rested a gloved hand on the sedan's hood. He lifted it quickly. The engine was still hot!

Faint laughter issued from The Shadow's lips.

Jerome Linton's alibi at dinner began to take on a new significance. The problem of how Linton could be in two places at the same time suggested an impersonation of some sort. But The Shadow left that possibility open in his mind. The fugitive who had escaped The Shadow earlier was diabolically clever. Was it his desire to make The Shadow think of him in terms of impersonation?

And what about that unexpected sea voyage of Jerome Linton to Brazil?

Suddenly, the thoughts of The Shadow were replaced by silent action. His gloved finger doused the tiny beam of his exploring flashlight. He sank noiselessly toward the garage floor, an invisible huddle of blackness in the dark.

His sharp ears had detected a sound. The sound came from the quarters of Barry, the chauffeur, who lived upstairs.

The Shadow vanished underneath the sedan whose hot motor he had just tested with a gloved palm.

Furtive steps began to descend the dark staircase from Barry's apartment.

CHAPTER III. CHALLENGE OF EVIL

HIDDEN beneath the sedan, The Shadow sensed the slow approach of Linton's chauffeur.

It was a matter of sensing Barry, rather than seeing or hearing him. He moved with infinite stealth. It was only when he passed close to where The Shadow lay concealed that The Shadow was able to catch a dim glimpse of the fellow.

There was a wrench in Barry's hand. He was gripping it tightly, ready to bash out the brains of anyone he caught in that quiet blackness.

Barry advanced with unerring instinct. He tiptoed straight toward the garage window which The Shadow had so carefully closed after his entry.

The Shadow wanted to prevent this move. The window was close to the foot of the dark stairs that led aloft toward Barry's quarters. The Shadow desired free access to those stairs.

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His hand vanished beneath his black cloak. When it emerged, it held a small coin. Quietly, The Shadow flipped the coin toward the other side of the garage. It landed with a faint plink.

Barry heard the sound. He thought what The Shadow intended him to think – that someone on the far side of the sedan had stealthily cocked the hammer of a gun.

Barry had plenty of nerve. He waited a moment in utter silence. Then he advanced again, this time toward the more distant spot where he had heard that faint sound.

The Shadow was now in motion, too.

Screened from Barry, he slid from beneath the sedan and crawled unseen to the foot of the stairs. His cloak blended with the blackness. His face was bent low, shielded by his hunched shoulders.

On hands and knees, The Shadow ascended the stairs. The door at the top was slightly ajar. The Shadow crept along a darkened hall and found another door. Opening it cautiously, he entered a room that dimly lighted by a small table lamp.

His scrutiny told him at once an interesting fact about the murderous chauffeur down below in the garage.

Barry was an ex-actor!

Pictures of him were tacked all over the walls of the bedroom. Most of the pictures showed Barry in character roles. It was amazing how different his face looked in each of those photographs. No two were alike. It would have been difficult to believe that all these pictured men were Barry himself, except that his own normal face was hung in the center of the group.

Another clue confirmed Barry's theatrical past.

On a shelf under a night table that stood close to his bed was a large scrapbook. The Shadow leafed the pages swiftly. In the book were pasted dozens of clippings. The clippings reported the doings of a Midwest theatrical stock company in which Barry had played numerous roles.

Again the eyes of The Shadow circled the chauffeur's room. There were two windows, one on each side. The one on the left was open to admit air. The one on the right was closed.

The Shadow had barely noticed this when he heard a savage exclamation from the garage below. Whirling, he glided through the hallway and peered through the partly open door at the head of the stairs.

Barry had discovered the trick that had lured him to an empty spot. He had snapped on a tiny flashlight. In his hand was a coin he had picked up from the floor.

When his light flicked toward the wooden stairs, the chauffeur discovered something else. There was a smudge of fresh oil on the steps. The Shadow had smeared his cloak as he lay on the greasy concrete beneath Linton's sedan. The oil smudge had been transferred to the stairs when he had crept soundlessly aloft.

The Shadow realized his danger the instant the flashlight beam disclosed the clue to the chauffeur.

The Shadow retreated. He had a second or two of precious time, because Barry had not seen the shrouded face peering down at him from the darkness above. The chauffeur ascended slowly, hoping to take the unknown intruder by surprise.

GEMS OF JEOPARDY

BACK into the bedroom glided The Shadow. He had already fooled Barry by a trick involving a window. He intended to do so again, though by the use of a different method.

He darted to the closed window at the right side of Barry's bedroom. Noiselessly, he lifted it. Then he retreated to the window on the left, which was already open, and made his exit.

For an instant he stood erect on the sill, his long arms reaching above his head. Then his clutching hands found a firm hold. His feet left the sill and vanished upward.

Above the outer casing of the window was a projection of the peaked roof. The Shadow chinned himself breast high, flung a leg over the edge, and wriggled silently to the wet slate roof under a drizzling sky.

He was gone when Barry sprang into the bedroom, a wrench swung aloft for a murderous blow at a trapped intruder.

The Shadow could hear Barry's snarl of rage when he found the bedroom empty. The chauffeur realized what had happened – or he thought he did. He remembered how he had left those two windows in his room. One had been shut tight, the other open.

Both windows were open now.

The closed window could only have been opened by the intruder. It proved that an unknown prowler had fled through the tampered window on the right.

Barry darted across and thrust out his head. He saw, of course, absolutely nothing of a human being. All that was visible was the black turf, the haze of the rain.

He sent the ray of his torch questing downward. There wasn't a sign of a footprint in the soggy earth. The chauffeur lipped an oath and raced across the room to the other window.

Again he saw nothing.

The Shadow had utilized his time well. He had swung noiselessly from the garage roof to the outspread branch of an oak. Profiting by Barry's delay, The Shadow had already quitted the oak and melted into protective darkness.

Gliding silently through the wet underbrush, The Shadow approached the end of the private lane where Margo waited in a car without lights.

One of the car's rear doors was open, as The Shadow had ordered. He glided inside without Margo being aware of purposeful movement behind her back. The first knowledge Margo had that her car held a passenger was when she heard the calm voice of Lamont Cranston from the rear seat.

"I'm sorry about the delay, Margo. I hope I haven't kept you waiting too long?"

A faint gasp betrayed Margo's surprise as she turned. She saw the well-dressed figure of Cranston smiling at her. She repressed her astonishment and kept her voice casual.

"Not at all, Lamont. Are we ready to leave now?"

"Yes. Wait until we reach the highway before you switch on your lights."

GEMS OF JEOPARDY

Margo asked no questions. After the car was rolling smoothly along paved asphalt again, she switched on the lights.

"It might be amusing to return to the home of John Selby," Cranston said quietly. "Suppose you step up your speed a little, Margo. I haven't had the pleasure of seeing Inspector Cardona for quite a while. I think we'll meet him at the Selby residence."

The Shadow's surmise was correct. There was a small crowd of spectators outside the Selby house. A policeman stood on guard at the door. The cop smiled respectfully at Lamont Cranston and his pretty companion. As an old friend of Inspector Cardona's, Cranston was promptly admitted.

JOE CARDONA smiled grimly when Cranston explained that he had called to discuss a financial matter with Selby.

"Afraid you can't discuss anything with Selby tonight, Mr. Cranston. Or any other night. The guy's dead!"

Cranston made a murmur of surprise.

"Yeah," Cardona went on. "One of those hit-and-run things. Selby stayed home tonight, maybe waiting to see you. He sent his butler out earlier, told him he had no need for him. Then Selby must have decided to go out, after all. He crossed the street to get to his parked car and – bingo! – some louse in a fast auto hit him and sped away."

"Are you sure?" Cranston murmured.

"Positive! Selby's body was thrown sideways against the curb. We found him with a broken neck. There were a few bits of glass nearby. I think the hit-and-run guy must have broken a headlight. I've got an alarm out to pick up any car with a bum lamp on its right-hand side. Don't worry, Mr. Cranston. We'll get the guy who did it!"

"Did anyone catch a glimpse of the car or the driver?"

"Nope. That's the tough part. It was raining and the street was deserted. People in houses nearby heard the squeal of the guy's brakes as he tried to avoid hitting Selby. But he was going so fast, I guess he couldn't stop. By the time heads began to poke out windows, the guy was under way again.

"He musta raced off in one hell of a hurry. I can't find anyone who knows whether the car was a taxi or what – much less describe what the driver looked like. But we'll get him!"

The Shadow didn't share Joe Cardona's optimism. But he made no comment. He had noticed Rodman, Selby's butler, looking pale and tragic as he sat in a chair of the dead investment banker's study. The Shadow spoke kindly to the servant, in the tones of Lamont Cranston.

"Did Mr. Selby offer any reason for excusing you from duty tonight, Rodman?"

"No, sir. He was always nice to me like that. I wish to Heaven I had stayed! Then perhaps I might have –"

He began to sob, his veined old hand trembling as it moved shakily over his gray hair. Rodman had been a long time in Selby's employ. The Shadow knew that no suspicion could be attached to him.

GEMS OF JEOPARDY

With a murmured word of comfort, Cranston moved away. He seemed uncertain what to do in the presence of such sudden and shocking death. A signal to Margo told her to engage Joe Cardona in conversation.

Margo complied. She was an attractive girl, and soon she and Cardona were chatting amiably. Selby's body had been placed in another room of the mansion.

The Shadow's eyes were alert as he ranged slowly about the room. Locked in his brain was a grim piece of knowledge that he did not intend to impart as yet to the police.

John Selby had not died in an accident. He had not died in that rainy street outside his own home. He had been murdered elsewhere and then thrown from a car driven by Jerome Linton – or by a cunning criminal who looked remarkably like Jerome Linton!

Where, then, had John Selby been killed?

The Shadow found a partial answer in the wastebasket in Selby's own study. No one noticed him bend over the wastebasket, as he awkwardly dropped his cigarette case to the floor during his ramblings about the room. His bending body masked a hand that dipped briefly into the basket.

Then The Shadow drifted toward one of the magnificent oil paintings on the wall. He seemed to be studying it.

But the thing that engaged his attention was a crumpled handbill with some cheap printing on it. It was a throwaway that advertised the good food and cheap prices of a downtown cafeteria.

The eyes of The Shadow gleamed as he read the address of the cafeteria. It was on State Street, not far from Battery Park. A region where there was little business activity after dark. A region of sailors' flophouses and dingy eating places at the very tip of Manhattan, near where the Staten Island ferry came in.

What had John Selby been doing in so odd a place at night? Had Selby pocketed the circular without realizing he had kept it, and then disposed of it later in his own wastebasket?

Or had the circular come from the pocket of Selby's murderer?

The Shadow ceased his fake scrutiny of the oil painting on the wall of Selby's study. He addressed Margo in the quiet tones of Lamont Cranston.

"I think we had better leave. There's nothing we can do, I'm afraid."

"Not a thing," Cardona agreed. "It's open and shut, like I told you. We'll nab the motorist who did it in no time at all."

CRANSTON and Margo departed. This time, The Shadow took the wheel. Before he had driven very far, he dropped off Margo at a spot where she could pick up a taxicab without any difficulty.

The Shadow was not sure what lay ahead of him at the Battery. There was no reason for exposing Margo to possible danger.

Soon the car of The Shadow passed Bowling Green. It turned past the huge customhouse toward State Street. The Shadow intended to drive to the Staten Island ferry slip and work back from there. The ferry exit was a favorite spot for sandwich men to hand out circulars.

GEMS OF JEOPARDY

But The Shadow halted his car after he had driven only a short distance. He stopped it because the street was blocked by fire apparatus.

A small crowd had gathered in the rain to watch the firemen at work on a dilapidated old house that bordered on a narrow lane opening on State Street. It didn't seem to be much of a blaze. There was more smoke than anything else.

The Shadow parked his car and moved into the crowd. He had seen a familiar figure talking to a battalion chief. The figure was a soldierly-looking individual dressed in evening clothes. It was Ralph Weston, commissioner of New York City Police.

Weston, like Inspector Cardona, was an old friend of Cranston's. Weston shook hands and explained why he was there. He had been returning from a party in Brooklyn and had seen the engines racing southward as he drove off the bridge. He had followed them to the Battery.

"I'm like the mayor," Weston said jovially. "I can't keep away from fires. This one, however, is just a routine job. I believe it was caused by an overheated furnace."

A moment later, the smile wiped itself from Weston's face. A fireman was rushing from the basement of the scorched dwelling. He looked excited. He glanced wildly around, then rushed straight to the police commissioner.

His story was grim. He had been poking around in the cellar. He knew the fire had been caused by an overheated furnace, so had opened the furnace to examine its interior.

He had seen bones inside. Human bones!

"What?" Commissioner Weston's cry was shrill.

"Human bones! The skeletons of two men are in that furnace. I know there were two men, because there are two grinning skulls inside the firepot!"

Weston sprang forward without another word. He darted into the basement, followed by The Shadow.

The fireman had told the truth. The view of the interior of the furnace was ghastly.

"What do you make of it, Cranston?" Weston growled.

"I hardly know. Perhaps we ought to examine the rest of the house."

To Commissioner Weston, the search of the empty dwelling produced nothing in the way of a clue to explain those charred skeletons in the furnace. Weston was puzzled by a door in an upstairs room. It looked like the entrance to a vault, but it led only to a smaller room that contained nothing.

The Shadow, however, noticed that this smaller room was soundproof. He tested it by remaining inside and calling suddenly to Weston while the door was closed. Weston, outside, didn't hear the shout Cranston uttered.

The Shadow kept his discovery a secret.

GEMS OF JEOPARDY

He said nothing about a large map he observed on the opposite wall of the room. It was a map of the United States. Someone had mutilated it. A long strip had been torn off the map. The missing strip contained the entire Atlantic coast line.

The Shadow divined a reason for this strange mutilation. Whoever had torn the piece loose had done so to hide something that a study of the coast line might reveal. It could only be a mark of some kind placed there for reference.

A mark on the coast line. Was it to conceal a smuggling rendezvous? A secret landing of some kind by criminals?

There was no way as yet to tell the answer. And there were more sinister things to consider. This house was undoubtedly the place where John Selby had been lured. In that soundproof room, Selby's neck had been broken! The combination of the restaurant circular, the soundproof room, and the two skeletons in the basement furnace was no mere coincidence.

The Shadow had no way to identify those two burned skeletons. But he divined treachery. Whoever was behind the cunning "hit-and-run" death of John Selby had closed the mouths of two henchmen forever.

Leaving the house, The Shadow went back to his parked car. He drove closer to the Battery sea wall and stared into the rain that shrouded the black harbor.

Somewhere along the Atlantic coast crime was brewing. But where? It was impossible to say. The stolen piece of map hid a spot that could be anywhere from Maine to Florida.

Evil was for the moment triumphant. John Selby was dead. So were two betrayed henchmen of a cunning criminal. Could The Shadow cope with an invisible foe, and an unknown crime for which Selby's murder had been the prelude?

Ominous laughter showed that The Shadow intended to accept the challenge!

CHAPTER IV. CRIME AGAINST CRIME

A MOTOR launch was moving swiftly over the black void of the Atlantic Ocean. Darkness shrouded sky and water. A cold drizzle of rain was falling.

The launch moved invisibly. It was heading toward one of the most desolate spots along the New Jersey coast line.

There were five persons aboard the launch. Two of them – a man, a woman – were passengers. The other three were servants.

The faces of the three servants were strained. They conversed only by nods and gestures. Conversation was taboo among them, except when it was permitted by the man and woman whom these henchmen served.

Disobedience to the wishes of the Colonel or Princess Zena would bring prompt death!

Zena was the Colonel's wife. She came from a country in southeastern Europe noted for its beautiful women. But there was something tigerish about Zena's beauty. She radiated evil. She was a perfect mate for this Balkan ex-army leader who called himself the Colonel.

GEMS OF JEOPARDY

The Colonel chuckled as he saw the tight, vicious smile on Zena's lips.

"A poor night for a trip in an open boat. It annoys you?"

"It enrages me!" Zena said spitefully. "I am not pleased at traveling like a vagabond."

She certainly didn't look like a vagabond. Her cloak had cost a small fortune in an exclusive European shop. The gown under the cloak had been personally designed for Zena by a world-famous couturier.

"It was necessary to travel without comfort from the Balkans to Portugal," the Colonel said. "You and I, my sweet, are supposed to be dead! The twelve wooden boxes that have escaped so many prying eyes are supposed to contain canned food. One must suffer discomfort in order to keep fools still thinking the wrong thing."

Zena didn't echo her husband's chuckle.

"You call it discomfort – that vile trip across the Atlantic on a filthy fishing schooner? Bah! I can still smell the stinking odor of fish! Hiding below decks the whole voyage across! Afraid that submarines or warships might stop us and find the twelve boxes. And now – a miserable motor launch and a soaking rain! I have endured much to enter this stupid land of America."

"A land of safety," the Colonel rasped. "We shall melt into it like the raindrops in the ocean!"

"And in the meantime, barely a penny to live on until –"

"Until we make arrangements to turn these twelve wooden boxes into cash," the Colonel said grimly. "The arrangements should not be too difficult. And don't forget there's five thousand dollars in cash waiting in a certain New York bank in case of emergency."

"How much do you calculate the boxes will bring?" Zena asked.

"Approximately ten million dollars."

He didn't turn a hair when he mentioned that staggering sum. He didn't seem worried that the three servants crouched nearby had heard his words. Their faces remained expressionless. They feared the Colonel worse than the devil. But there was a flicker of greed in their brutish eyes. Three brains were thinking alike.

Treachery!

The vicious laugh of the Colonel was echoed softly by Zena. Luxury and idleness appealed to her. A princess by birth, she had never done a useful thing in her life. She had been shrewd enough to marry this murderous army chieftain shortly after he had organized his ruthless Green Shirts. The Green Shirts had pillaged and burned and robbed. Then the German army had arrived. The Colonel and Zena disappeared. They were rumored to be dead.

Their flight overseas had been a cunning masterpiece of secrecy and deception.

One of the servants in the launch uttered a sudden cry.

"Land, Sir!"

GEMS OF JEOPARDY

He had risen to his feet, was pointing across black water toward a deeper smudge of darkness ahead.

The Colonel uttered an oath of satisfaction.

He took out a small map and studied the contour of the coast line by the light of a tiny pocket flash. As the launch approached the rain-swept shore, he saw that the curved inlet of the land ahead matched the spot marked on his map.

The launch had reached one of the most barren stretches along the coast of New Jersey. It was a place of swamps and seagulls. Fishermen preferred the Barnegat inlet much farther north.

THE launch cut its speed as it entered the dark inlet. Presently, its bow slid up on a shelving bank close to shore. Zena shuddered with disgust as she saw the bank under the pelt of rain. It was slimy black mud.

Two of the servants splashed over board in mud and water up to their knees. They cringed as they held their arms toward Zena. They were afraid to touch her and she knew it. Her jeering laugh was like the flick of a whip.

They were very careful. They held her as high as they could, panting as they floundered ashore with their lovely burden. They set Zena down higher up on the shore where eel grass made a cleaner footing.

Zena glanced at her expensive cloak. A few drops of mud and water had splattered on it. Her face didn't change, but she sprang suddenly closer to the nearest servant. Her hand lunged at his face. He staggered backward and sank to one knee, his cheek bleeding where Zena's fingernails had ripped across his flesh.

"Clumsy fool!" Zena cried fiercely.

The man didn't reply. He kept his docile eyes on the mud. His two companions didn't look up either.

A harsh summons from the launch brought them hurrying obediently to where the Colonel waited. Under his directions, a tarpaulin was moved. Twelve wooden boxes were carried ashore.

Two of the servants boarded the launch and maneuvered it so that it backed into deeper water. They did something under the orders of the Colonel. Presently, the launch began to sink.

It sank faster and faster. Soon there was a gurgle and a heave of black water. The launch vanished below the surface. Soaked and muddy, the servants waded ashore again.

Zena and the Colonel had turned seaward. There seemed to be nothing to watch. The mouth of the inlet showed only the inky expanse of the ocean and the furious lash of rain.

But presently Zena uttered a shrill exclamation. The Colonel growled a satisfied oath.

A strange reddish glow was staining the horizon. It wasn't visible very long. It flared up like the crimson flash of a distant gun; then it was gone.

Moments later, a dull rumbling roar was audible. Then silence returned to the mud and the reeds of the New Jersey inlet.

"The end of our fishing schooner," the Colonel grinned. "We need fear no drunken tongue of a sailor."

GEMS OF JEOPARDY

"Are you sure that all of them perished?" Zena asked. There was no emotion in her voice.

The Colonel nodded. "The dynamite was planted by an expert. There will not be so much as a plank left to say where you and I went after we slipped away from the coast of Portugal."

He whirled toward the servants who waited humbly near the wooden boxes that had been removed from the now-sunken launch. His voice snarled an order.

Two of the men picked up a box. They carried it through the soak reeds toward what looked like a narrow lane. The lane was flanked on both sides by a swamp.

Presently, the dark shapes of two trucks became visible. They were light vehicles, each with a covered body. The wooden box was stowed inside one of the trucks. The servants went back to get more.

"Why not kill these three fools now – as soon as the last box is stowed?" Zena whispered.

"Not necessary," the Colonel said.

"You seem very confident."

"Why not? I have told you a thousand times that I do nothing without infinite preparations. The trucks are here as I predicted. In one, we shall drive to New York – you and I and the boxes. The other truck will take our three servants toward New York also."

"Well?"

"That second truck will never reach its goal," the Colonel murmured. "You saw what happened to the fishing schooner? The same thing will happen to the truck. They have been given definite instructions concerning which roads to take. The bombs have been timed and the distance checked exactly.

"When the truck explodes it will happen at a lonely stretch, not much different from this. There may be a few shreds of bleeding flesh, a few chunks of metal – but not much more. Are you satisfied?"

Zena's laughter was spiteful.

The servants had been busy during this secret interchange. The twelve wooden boxes had all been stowed safely inside the first of the covered trucks. The servants waited.

A curt order told them what to do.

"You will ride in the second truck," the Colonel informed them. "The empty one. You will follow the route I have given you. It will take you to New York. When you reach the rendezvous there, you will park, stay on the truck, and await my appearance. Is that understood?"

There was a respectful murmur, a quiet nodding of heads.

"Go, then! There is no time to waste."

The second truck got under way. It disappeared down the muddy lane that wound tortuously through the reed-covered swamp. When it was gone, Zena and the Colonel walked over to the remaining truck – the one with the twelve boxes.

GEMS OF JEOPARDY

There was nothing in their amused talk to indicate that they had just doomed three deluded servants to be blown to pieces.

"Good evening, suckers!" a menacing voice snarled from the darkness.

ZENA screamed. The Colonel uttered a hoarse ejaculation. Both recoiled at the unexpected and savage greeting.

They were dazed, but only for an instant. As they recoiled, both acted with swiftness. Zena's jeweled hand whipped aside her cloak. A quick jerk lifted her gown, exposing her two shapely legs to their garter tops. Attached to one of the garters was a leather sheath. It held a sharp-bladed knife. The knife sprang from the sheath into Zena's hand.

The Colonel started to yank a pistol from his pocket.

"Don't!"

The darkness at which they stared suddenly showed a man. It was impossible to tell whether he had risen from the ground or had moved from behind the squat shape of the covered truck.

The muzzle of his gun pointed steadily at the Colonel and Zena. They could not see who their assailant was.

A mask covered his head and face. His hands were gloved. The eyes behind the slits in the mask were like the eyes of a snake. They stared without blinking, bright with the hypnosis of death.

"Good evening," he repeated harshly. "A good evening for me – a damned bad one for you! Princess Zena, you will please drop that knife! And you, Colonel, you won't have any further need for that half-drawn gun of yours. Let go of it!"

"Who... who are you? What do you want?"

"Mr. X will do for a name."

He spoke in a nasal voice. The Colonel, listening carefully, decided that the masked man was an American.

"As for what I want, that's simple. I want those twelve wooden boxes you sneaked across the ocean aboard that schooner you just blew up!"

Zena had dropped her knife. There was fear in her heart, but she kept it hidden. She allowed her cloak to swing carelessly open. She knew the Colonel was still holding the butt of his half-drawn gun. Her gown was a revealing one. She hoped to distract the attention of their masked foe long enough to give the Colonel a chance to kill.

It didn't work. The masked man merely laughed. Women meant nothing to him. All he was interested in was loot.

"Your gun, Colonel! I told you to let go of it!"

"What are you going to do?"

"Murder you. Also this clever lady with the lovely legs."

GEMS OF JEOPARDY

"Why can't we make a deal?" Zena said quietly.

"Because I'm a hundred percent guy. Get me? I don't share anything unless I have to!"

He was chuckling, complete master of the situation, when Zena pulled her stunt. She had no intention of being killed. There was only one way to save herself. That was to sacrifice the Colonel.

She didn't hesitate.

Sobbing with fake terror, Zena recoiled a pace. She looked utterly distraught. Her bare hands wrung hysterically as she began to beg for her life. Suddenly, she gave the Colonel a violent push forward.

It sent him plunging toward the masked man with the gun. The Colonel saw the deadly muzzle swing in line with his heart. He wrenched out his own weapon and flung it upward. His finger jerked wildly at the trigger. Flame spat toward the masked highjacker.

It was a poor shot. Mr. X's gun exploded a split second before the weapon of the Colonel. A bullet drilled into the doomed man's heart. As the Colonel toppled over, dead, the slug from his own gun whistled harmlessly past the shoulder of his murderer.

Mr. X whirled. He leaped swiftly through the darkness in pursuit of Zena.

ZENA had profited by the death of her companion by taking to her heels. Or rather to her stocking feet. The mud in the swamp through which she fled sucked off both her expensive slippers with almost the first steps she took.

Shielded by the blackness, her gown lifted high on her silken legs to allow her to run at top speed, Zena fled for her life.

Bullets sang viciously after her. The masked man had no intention of letting Zena live. He knew her dangerous caliber from the way she had treacherously sacrificed the Colonel to save her own skin.

But it was difficult to bring her down. The mud in the swamp sucked the shoes of the masked killer. Once he went clear up to his knees in a muck hole, which the more agile Zena had avoided by a swift leap to the left.

Twice more Mr. X fired. He was gaining now in spite of the swamp.

He could hear the sobbing breath of the invisible woman ahead of him.

Then he heard a horrible scream. It was a choking, gurgling cry.

Zena was no longer fleeing. She had fallen headlong into the soft muck of a swamp bog. She was sinking in it. Her shrieks proved it.

"Help! I'm sinking... in... the... mud! Don't let me die!"

Mr. X laughed as he advanced more slowly. It was quite a joke. It would save him the price of a cartridge.

He headed cautiously toward the bog, slipping and floundering. He held tightly to the long grasses and reeds that bordered the deadly sinkholes of black muck.

GEMS OF JEOPARDY

Soon he saw his victim. Zena was face down in the black, oozy mud. She had already been engulfed. Her struggles had pitched her forward helplessly. Her head was mired in the clinging gluey stuff.

No more cries came from her. All that was visible was the dark smear of her vanishing cloak against the darker surface of the black ooze.

Mr. X could have reached perilously forward and caught the hem of that vanishing cloak. But he stood very quietly, watching. For a moment, the cloak and the mud seemed to merge. Then there was a shudder, an oily ripple – and only the flat surface of the ooze remained.

Mr. X laughed. It made a snarling sound. He retreated cautiously through the swamp, to where the body of the Colonel lay near the truck.

He picked up the corpse and carried it slowly to the spot where Zena had perished. He had expected to do a double grave–digging job after a double murder. This was even easier.

He watched the Colonel's body vanish in the black sinkhole where Zena had been sucked under.

All that remained now was to drive off with the wooden boxes. There was not a witness on earth to disclose the existence of those boxes or the identity of Mr. X himself!

John Selby was dead. So were the two henchmen who had lured Selby to the house near Battery Park. So were Zena and the Colonel. Ditto for the crew of the fishing schooner, and the three deluded servants who had departed in the first truck for New York.

Mr. X had listened shrewdly before he had made his murderous appearance from the rainy blackness. He knew that the Colonel's three servants would soon be bloody chunks of flesh, when the mined truck in which they were riding to New York exploded into ruin.

A hundred percent set–up! The sort Mr. X had plotted for so cunningly.

He pried open the lid of one of the wooden boxes. The sight of its contents made the eyes of the masked criminal bulge. He uttered a shrill gasp. He had known what to expect, but he was unprepared for the flashing magnificence of what he stared down at.

"Millions!" he breathed.

He pounded back the wooden lid of the box with trembling hands. He had only looked at one box. There were twelve of them!

Mr. X sprang to the cowed seat of the truck. Gears rasped as the machine got under way. It lumbered slowly along the tortuous lane that paralleled the swamp. It was like a prehistoric beast lumbering awkwardly past an ancient mud wallow.

Gradually, the sound of the straining motor died. Mr. X was on his triumphant way to New York!

CHAPTER V. WOMAN OF EVIL

THE optimism of the masked supercriminal who called himself Mr. X was not justified. His crime was not one hundred percent perfect. He had failed to kill his most dangerous criminal opponent!

GEMS OF JEOPARDY

No sign from the swamp testified to this failure. For a long time after the truck had departed there was neither sound nor movement in the darkness.

Then, suddenly, there was sly motion among a clump of tall, reeds near the sinkhole where Mr. X had seen Zena sucked to her death. From the firm ground at the roots of those thickly clustered reeds, a human figure crawled dizzily into view.

It was Princess Zena!

She was a horrible sight. Mud covered her from head to foot. Filth was caked in her hair and smeared over her face. Her cloak was gone. The gown over which she had worn that cloak was now a filthy, sodden rag. It clung to Zena's body in slimy folds. The smell of it was nauseous in her nostrils.

But Zena was far from dead.

From her mud-spattered lips came a brief, horrible laugh. Zena had lost the twelve boxes. But she had saved the one thing that mattered to her: her own life. She had already forgotten the Colonel. She could think only of herself – and Mr. X.

For Zena, a war of deception and murder was only just beginning. It was a game in which she intended to win all the stakes!

Her "death" in the bog was a sample of the way her cunning brain worked. Zena had faked hysterical terror when she fled. Her flight had seemed to her masked foe like a wild hopeless race to death. Zena, had intended the masked man to think just that. She had fled deliberately toward the most treacherous bogs in the swamp.

Her mud-choked death scream, too, had been deliberate.

A chunk of rock she had picked at the edge of the swamp had enabled her to give weight to her discarded cloak. She had tossed the weighted cloak into the center of the sinkhole before her masked pursuer floundered into sight. Hidden at the roots of a thick clump of reeds nearby, Zena had watched her counterfeit body sink into black ooze in view of Mr. X.

Rain and darkness had made a bold trick successful.

Even had Mr. X suspected the truth, he could scarcely have located Zena. She had writhed face downward into the mud under the protective reeds until she was as black as the ground itself.

She moved with tigerish grace through the swamp, toward the desolate lane. Her slippers were gone. She had lost her knife. It was a strange situation for a woman who since the day of her birth had enjoyed only luxury. All she had left now was her lovely body, her evil brain, her sharp-nailed fingers.

Zena enjoyed the sensation in spite of her rage. Her laugh sounded like the snarl of a prowling animal. She began to hurry through the pelting rain, following the wheel tracks left by the stolen truck.

It was tough going. The rain was cold and unpleasant. Soon Zena's stockings were worn through from the ruts of the road that led out of this swampy coast line.

She peeled off her ruined hose and threw them away. She was able to walk better in her bare feet. She hoisted her sodden, evil-smelling gown and knotted it loosely around her slim thighs.

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Zena continued grimly onward, ready to flatten herself out of sight at the first sign of an approaching car. She wasn't afraid of such an encounter, but she didn't want any frightened motorist speeding to the nearest town with a tale that he had seen a mud-filthy, bare-limbed vampire gliding past a lonely swamp on a black, rainy night!

Such a report might cause investigation of the inlet where Zena and the Colonel had landed. It might lead to the discovery of a sunken motor launch. Zena had no legal right to be in the United States. She had arrived without a passport. The contents of the twelve wooden boxes had been smuggled ashore without the payment of duty.

Zena desired secrecy as much as Mr. X did.

But no motorcar loomed through the darkness along the desolate shore road. Zena encountered nothing more dangerous than rain and mud.

Soon she reached a crossroads. One fork was paved, the other wasn't. Zena took the unpaved road.

Not for a single instant had she forgotten her first and most urgent need. She had to get to New York! To do this she would need money, a chance to bathe, clean clothes. Also a car, if her evil luck held out.

Zena could only get these things by raiding a house.

SHE saw houses presently, scattered ones where lights glowed dimly through the rain. She was careful to approach each one silently, and to peer in cautiously.

Three times Zena's mud-daubed face stared unseen through a dripping windowpane. Three times she retreated as silently as she had approached.

A man had been visible inside each of those houses.

Zena wasn't afraid to kill a man; but she knew her physical strength might not be equal to the task. An alarm of any kind would be fatal. Zena hoped viciously for a house where she might find only a woman at home.

The fourth house she approached made her eyes gleam. Through a curtained window she could see a woman seated in a rocking chair. The woman was sewing. Zena had a feeling that this woman was all alone. She waited grimly to make sure.

She was sure of her devilish luck when she noticed how often the woman glanced up from her sewing. Her glance kept flicking impatiently across the room, to a clock on the wall. Was she waiting for her husband to come home? If so, how far away from the house was he?

Zena circled the house. At the back she found a small garage. The door was not locked. Inside it was a cheap car.

Elated, Zena went stealthily back to her post outside the curtained front window.

Suddenly, the woman in the rocking chair laid her sewing aside and went over to the telephone to make a call.

Her voice was shrill. The window was open slightly at the top. Zena, listening avidly, was able to hear every word.

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The woman within was talking with a friend, and as the conversation progressed, it became evident to Zena that the woman's husband was away on a fishing trip with another man, but that he was expected home some time that night. The woman was a bit uneasy, this stormy and blustery night, for she was alone and would be glad when her husband returned.

Zena's eyes flared with evil delight outside the dripping windowpane. She had heard all she wanted. She knew she couldn't afford to waste a second.

She glided from the window and approached the door. The woman inside the house had finished her telephone call and had returned to her rocking chair. Her fingers were working nervously at her sewing again.

There was nothing nervous about Zena's finger as she pressed the bell button. She pressed hard in a long, masculine ring. She wanted it to sound like a tired, rain-drenched husband anxious to get inside in a hurry.

There was an eager exclamation from within, then the soft rush of slippers feet. A chain rattled as it was released from its slot. The door swung open.

"Darling! I was so worried. I'm glad you –"

The woman's voice died abruptly. Her jaw dropped in terror as she saw the specterlike figure that confronted her on the rain-swept threshold.

Zena's mud-slimy gown was still knotted high around her bare legs. The mud that smeared her face was like a mask. She reeked with the fetid odor of swamp ooze. Except for the glare of her eyes, she was like a corpse newly risen from the grave.

The woman recoiled. A scream of terror bubbled in her throat. But it was a scream that was never uttered.

As she recoiled, Zena lunged forward. Mud-smeared fingers clutched at the victim's throat and squeezed murderously. Zena shoved her victim ahead of her into the room. A backward kick of Zena's bare foot sent the door slamming shut.

The twisting motion loosened Zena's grip on the victim's throat. The woman was mad with terror. She fought fiercely, managed to tear one of Zena's hands loose. A choked gasp came from her agonized lips.

Zena was like a wild cat. She tripped her desperately squirming foe and fell with her to the floor. They rolled over and over in a silent, deadly struggle.

It was a struggle that soon ended. Zena's fingers were laced together like steel bands. They never relaxed their grip or their pressure. Under that pressure, the throttled woman ceased to squirm.

Her face was purplish. Her bulging eyes lost all human expression. Zena held on, breathing in tight, resolute gasps. Soon the woman across whom she lay ceased breathing. But it was some time before Zena, released her grip.

When she finally did so, there was no trace of pity in her face. Calmly, the murderess satisfied herself by testing the heartbeat and the pulse of her lifeless victim. She laughed with a brief, hateful sound. Then she rose to her feet. Time was still precious.

SWIFTLY, Zena began to disrobe. Her mud-caked gown slid down to the floor. Her other garments followed. Naked, she glided toward the staircase. She was like a sleek statue of evil as she padded

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soundlessly upstairs.

In the bathroom, Zena filled the tub with water and immersed herself up to her throat. The warm water against her body was delicious and soothing. Zena gave a little groan of animal pleasure. But she had no time to waste on sensuous delight. No telling when the husband of the dead woman downstairs might return.

Swiftly, Zena washed away all traces of swamp mud. Sleek, with powder and perfume taken from the supply of her throttled victim, she padded in bare feet to a bedroom closet and selected fresh clothing. The cheap quality of the clothing made Zena mutter sullenly. She was used only to the finest silk against her skin. But she dressed swiftly, selecting the best of what she found.

A pocketbook on a dresser gave her thirty–two dollars in cash. She descended, fully clothed, to finish her murder job.

At first, Zena thought of firing the house with a container of kerosene she found in the kitchen. But she decided that it would be foolish. She would still be too close to the house when rescuers arrived, drawn by the glow of reddish flame in the black, rainy sky.

All that she burned was her discarded clothing. She got rid of it in the basement.

Zena, went out the back door and started the engine of the car. The key was in the ignition. She had already noted that there was plenty of gas in the tank. She drove the car close to the back door and entered the house again. She fixed the chain tight in its slot on the inside of the front door.

The rear door had a spring lock. It fastened tightly when Zena slammed it, after dragging out her limp burden.

Before she left, Zena had been careful to close and lock the partly open window of the living room. She was shrewd enough to use a pair of gloves, stolen from the wardrobe of her victim, to avoid leaving prints. Let the police wonder what had become of a missing woman who had vanished from a house whose every door and window were securely locked.

Zena drove slowly onward through the storm. The squeak of the wind–shield wiper was like an evil chuckle. Zena chuckled, too.

She kept to back roads until she found the spot she was looking for. A small wooden bridge spanned a rushing stream. Below the bridge the current was fast. It splashed against hidden rocks, making swift whirlpool of white foam.

Zena dropped the strangled woman from the bridge. Unmoved, she watched the corpse roll over and over in the swift current and vanish from sight.

The car got under way again. This time, Zena watched the sign posts carefully. Soon she reached a concrete–paved highway.

As she drove along, Zena summed up her present situation with grim concentration. She had no knowledge whatever of the identity of the masked highjacker who called himself Mr. X. She hadn't the slightest clue to help her locate the twelve wooden boxes Mr. X had stolen. Not for a while, at any rate.

All the money in the world Zena now had was thirty–two dollars. For a day or two, she would have to live on a strict budget.

But her enforced poverty wouldn't last long.

An agent of the Colonel's in New York had made certain preliminary moves to take care of an emergency like this. Tomorrow, in New York, the Princess Zena would cease to exist. In her place would appear a suave, blond, very innocent young lady named Miss Mary Carson.

Zena, in addition to her other accomplishments, spoke excellent English, learned from a British governess when she was a child. She had the brains and the poise to make her new identity of Mary Carson stick.

Mr. X thought that Zena was dead in the slimy depths of a swamp. It would put him off guard, make it easier to locate and kill him.

"Mary Carson," Zena murmured. "A sweet, pleasant name for a sweet, pleasant person!"

It amused her. She laughed.

The stolen car sped smoothly toward New York.

CHAPTER VI. BROWN BEARD

UTTERLY dark was the room. Silence filled it. It was a place of blank nothingness.

The Shadow was in his sanctum, hidden away somewhere in the heart of New York City.

His presence made itself known by a whisper of ominous laughter. Then, suddenly, a bluish light cast a pool of brilliance on the polished surface of a desk. The hands of The Shadow were visible in that bright oval.

Above the desk gleamed the blur of his face. His powerful beaked nose betokened strength of character. Deep-set eyes held a strange inner light of their own.

The Shadow's hands held several newspaper clippings. The clippings bore code marks, showing they were destined to take a place in the secret crime files of The Shadow.

He read the first one. It was an account of a strange phenomenon reported along a desolate stretch of the New Jersey coast line. A queer crimson flare had been seen far out at sea. It had faded as swiftly as it had flared up in the darkness. It was followed by a dull rumble like distant thunder.

Telephone calls from puzzled witnesses produced action on the part of the coast guard. A cutter went out toward the approximate scene of the strange glow. The cutter discovered nothing. A plane from a naval base circled at dawn through the air. It, too, made a fruitless flight.

A few floating planks were found. That was all.

The Shadow's laughter, however, indicated that he had expected to read an account similar to this. The mutilated map he had seen in the house near Battery Park had suggested to him that the stolen portion of the map had contained a coastline mark where a landing might be attempted. A criminal, safely ashore on the coast of New Jersey, had destroyed the ship that had brought him across the ocean!

The lean fingers of The Shadow held up another clipping. The one reported the abduction and death of a housewife under circumstances of complete mystery.

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The woman lived in a cottage not far from the spot where the red glow at sea had been observed. Her husband had been away on a fishing expedition. When he returned, he had found every door and window locked and his wife vanished! His wife's car was gone, too.

Police, summoned by the husband, found more mystery. Someone had burned a pile of clothing in the furnace. The police assumed it was clothing missing from the woman's clothes closet. There was mud on the living-room floor. Upstairs, an unknown intruder had taken a bath. A purse with thirty-two dollars was missing.

The police were unable to follow the trail of the stolen car, because the rain had washed away all tracks on the dirt road. But in the morning, fate solved the mystery of the vanished woman. Her body was found wedged against a rock in the swift current of a brook several miles from her home.

When her body was examined, it was found that she had been strangled to death. No water was in her lungs. She had died before her murderer threw her corpse in the brook.

The police, according to the newspaper, suspected a tramp or a hobo of the brutal crime.

The Shadow rejected this theory. He suspected a link between the strange glow at sea and the death of this woman by strangulation.

The Shadow wrote a name on a sheet of paper:

John Selby

The faked death of Selby had been the first intimation of international crime in the making. Margo Lane had seen Selby's body tossed to the pavement by a wealthy man about town named Jerome Linton.

However, The Shadow was not ready to accept the evidence of Margo's eyes. His pen inscribed two more names on the paper:

Jerome Linton

Sylvester Barry

Barry was a queer sort of chauffeur. His professional experience as an actor made it seem peculiar for him to have to earn a living in so menial a role. Had Barry taken the job with Linton for criminal purposes? Was he using his skill at make-up to impersonate the man who hired him?

The names on the paper faded into nothingness. They had been written with disappearing ink. It was proof that The Shadow was not yet ready to answer theoretical questions.

THE SHADOW was ready for action. He had a date at a West Side pier. As Lamont Cranston, he had been invited to a bon-voyage party for Jerome Linton, who was sailing on a sudden business trip to South America.

Laughter escaped The Shadow. While the echo of his mirth still whispered in the air, the sanctum was plunged suddenly into darkness. Through that velvet blackness The Shadow departed.

A short time later, a well-dressed, handsome-looking man appeared on the street. Lamont Cranston entered his parked car. He drove through the early evening darkness to a midtown section, where a very pretty

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brunette awaited him.

The girl was Margo Lane. Cranston drove her to one of the largest steamship piers on the West Side. On the ride, they chatted pleasantly. The name of The Shadow was not mentioned.

When Cranston and Margo boarded the giant South American liner they found the stateroom of Jerome Linton crowded with his friends. Baskets of flowers and fruit were everywhere. A steward was busily pouring champagne into long-stemmed glasses.

But there was one important person missing from this jovial scene. Jerome Linton had not yet arrived.

For a while, no one commented on the strange absence of their host. Then worry began to creep into the voices of these well-mannered friends of Linton. The hour was getting dangerously close to sailing time. The ship sailed promptly at eight, and it was now ten minutes of the hour.

There was a murmur of relief when a knock was heard on the door of the stateroom. But faces dropped when they saw who the tardy arrival was.

It was the ship's purser. He shook his head at the babble of voices that greeted him.

"I'm afraid I bring you ladies and gentlemen disappointing news. Mr. Linton has canceled his passage. He is not sailing."

"Not going to South America?" a voice cried.

"On the contrary. He is! But by a faster method than ship. I've just had a telegram from Mr. Linton, filed at LaGuardia Field. He had an urgent message from his business representative in Brazil. He's flying to Miami to change there to a Clipper plane. His baggage will remain aboard this vessel. He will pick it up when the boat docks at Brazil."

The purser smiled.

"Mr. Linton hopes you'll pardon his last-minute change in plans. He also hopes you liked the champagne."

There was a buzz of talk in the crowded stateroom. The steward began to refill the glasses. But Margo didn't accept one. A nod from Lamont Cranston had signaled her to leave quickly.

They descended the gangplank to the noisy pier. The Shadow murmured a quick excuse to Margo and hurried to the nearest pier telephone.

He called an unlisted number. The answer was prompt.

"Burbank speaking."

Burbank was The Shadow's contact man.

"Report wanted from Clyde Burke!"

Clyde, a crack newspaper reporter on the Daily Classic and a secret agent of The Shadow, had been assigned to keep track of Jerome Linton's movements. His report indicated that the ship's purser had told the truth.

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Linton had driven to LaGuardia Field. He had left in a transport plane for Miami only a few minutes earlier. He had booked a passage all the way to Brazil.

The Shadow's face showed neither elation nor disappointment.

"Report wanted from Harry Vincent!"

Vincent was another of The Shadow's agents, the oldest in point of service. He had been assigned the ticklish job of keeping tabs on Barry, the chauffeur of Linton. His report, relayed by Burbank, was an interesting one.

Barry had been discharged, along with all the rest of Linton's servants. The Linton home had been closed. Harry Vincent had trailed the chauffeur to a rooming house, where he had remained most of the day. But after nightfall, Barry had taken a taxicab to Washington Heights. He had vanished into what looked like an ancient and deserted dwelling not far from the George Washington Bridge.

Barry was still in the house. Vincent was positive about this. He was being aided in his vigil by Moe Shrevnitz, a taxi driver in The Shadow's service. Moe was out front in his taxicab. Vincent was keeping tabs at the rear.

The Shadow acknowledged the reports. Then he rejoined Margo.

Margo sensed that something unusual was in the wind. She hoped to be in on it. But she was doomed to disappointment.

"It's getting late," The Shadow said, in the polite tones of Cranston. "I'll drop you off on my way uptown."

Margo's pretty face fell. But she did not protest.

"Whatever you wish, Lamont," she said quietly.

As soon as Cranston left her, he headed for the house in Washington Heights. It was a few blocks east of the Manhattan end of the George Washington Bridge. The street was a shabby one.

A taxicab was parked nearby. The high fence of a vacant lot threw a patch of blackness over the sidewalk and the parked taxi.

Moe Shrevnitz pretended to be dozing in his cab. But his slitted eyes kept constant watch on the shuttered house across the street. He was startled by a quiet voice.

"Report!"

The voice came from behind Moe. He had heard nothing to indicate the approach of anyone. But when he turned his head, he saw that he now had a passenger.

The Shadow!

New facts were added to the store of information already possessed by The Shadow. For the first time in this puzzling case, he heard about the man in the brown beard.

The man in the beard had arrived in a swift car. He came, according to Moe, from the direction of the Hudson River. He parked and got out. His brown, pointed beard made him look like a physician. But his behavior was

curious. He carried a small satchel.

He walked slowly past the house in which the chauffeur, Barry, had hidden hours earlier. The bearded man gave the house a quick scrutiny as he passed. He did not stop, however.

Carrying his small satchel, he had continued to the corner, had crossed the street, and turned out of sight.

That was the last of the bearded man. His car was still parked where he had left it.

Moe was baffled by such crazy behavior.

The laughter of The Shadow, however, held a note of reassurance. His quiet voice issued orders. Those orders told Moe to remain on duty where he was.

The Shadow glided noiselessly from the cab. Protected by the dark fence that surrounded the vacant lot, he approached the empty sedan abandoned so strangely by the bearded man.

He found quick confirmation of Moe's guess that the car had crossed the bridge from New Jersey. It showed that the bearded man had bought tickets for a police benefit dance in Bergen County.

The Shadow's eyes gleamed. Bergen County was directly across the river, in New Jersey. Wherever the bearded man had come from tonight, it was not many miles from the New Jersey terminus of the huge bridge. Another fact became clear to The Shadow. The sedan was not owned by the bearded man. It had been rented from the garage service of the Hotel Mammoth.

The Hotel Mammoth was the most exclusive and expensive hostelry in New York. People who could afford to live there paid high rates. And the bearded man must certainly live there. For no outsider was permitted to rent a car from the service garage. It was a convenience reserved only for Mammoth guests.

The Shadow faded. Presently, from the darkness, his voice spoke to Harry Vincent at the rear of the suspected dwelling.

"Report!"

Vincent had nothing new to disclose. Barry was apparently still inside the house. Vincent knew nothing of the man in the brown beard. He had seen no trace of him.

Again The Shadow faded. He swung over a rear fence like a noiseless patch of blackness. Gliding through a backyard, he entered the cellar of the building next door.

This was a cheap apartment house. A scaffold and some tarpaulin were piled on the ground, protected by a red lantern. Painters had been at work during the day to make the dingy apartment house more attractive to prospective tenants.

Unwittingly, they had rendered aid to The Shadow.

He picked up a coil of rope from the painters' gear stored in the cellar, and carried it to the roof of the building. No one saw the black-cloaked figure emerge silently from the cellar stairs and glide swiftly aloft. Most of the apartments were empty.

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ON the roof, The Shadow wasted no time. His rope was cast expertly across the narrow void between the two buildings. A noose was drawn tightly around a projection on the roof opposite.

The Shadow crossed his sagging lifeline above the deep air shaft. His goal was the sill of a window directly below the line of the roof.

Shades were drawn on all these top-floor windows. But they were not sealed by shutters like the ones below. An entry was not difficult for an expert.

The Shadow proved he was an expert by removing the pane of glass with scarcely a sound. There was only a slight ping when The Shadow's gloved hands pressed. He caught the cut pane before it fell to the floor.

An instant later, his black-cloaked figure wriggled inside.

He waited motionless in a room that was completely dark. His nostrils told him that the room was musty from long emptiness. Quickly, a beam of light glowed. It darted about the room.

The floor was bare. On the walls were patches of damp mold. It seemed a strange place for the ex-chauffeur of Jerome Linton to enter.

Was he still in this silent house?

The Shadow's flashlight was extinguished. Without sound, he began to descend the staircase. Accustomed to darkness, he moved carefully, avoiding any betraying creaks. He was ready for trouble. Twin .45s jutted from his gloved hands.

He reached the second floor before he found anything to justify his daring swing across a deep alley. Then he saw a yellow line of horizontal light. It was the crack of a poorly hung door that closed off a room.

Poised noiselessly on his toes, The Shadow listened. He could hear nothing. But when he applied an eye to the old-fashioned keyhole, he caught a revealing glimpse of a man.

The Shadow had expected to see the sleek face of Barry, the ex-chauffeur of Jerome Linton. Instead, he saw the man in the brown beard!

It was impossible to mistake the fellow's identity. He looked exactly as Moe Shrevnitz had described him. Near him was a small satchel.

The mystery of this shabby old house had suddenly become a double one! Barry was obviously gone. How had Barry left? And how had Brown Beard entered?

The Shadow had no time to think. A furtive step was ascending the stairs from the ground floor.

Retreating, The Shadow vanished upward. He heard a cautious knock on the door from the new arrival. Then the door opened. In the momentary flare of light from within, The Shadow caught a glimpse of the visitor's face. Then the door closed.

It was another surprise for The Shadow. The man who had just entered the room was not Barry. He was a tall, rangy fellow with a thin, bony face. A mobster, by the looks of him.

A murmur of voices began within. The Shadow returned to the key hole.

"ANY trouble getting in, Lefty?" the bearded man growled.

"Nope. A cinch! You got a nice set-up!"

The bearded man laughed. His mirth sounded scratchy. So did his voice.

"O.K. Let's get to business. I've got to have cash. A lot of it – and in a hurry! I want you to take this satchel to Frankie Keech. Don't talk price until you show him what's in it."

The mention of Frankie Keech made The Shadow prick up his ears. Keech was one of the biggest criminals in the Manhattan underworld. The police had never been able to pin a thing on him. His specialty was underworld finance. He was the town's biggest receiver of stolen goods.

The Shadow watched the bearded man open the satchel. It was impossible from where The Shadow stood to see its contents. But Lefty could. He rubbed his eyes as if they were dazzled, let out an exclamation of astonishment.

"Nice, eh?" Brown Beard chuckled. "That little sample you're looking at, Lefty, is worth easily a hundred grand. My price for a quick sale is fifty. Spot cash!"

"Hey! That's a temptation, even to a businessman like Keech," Lefty growled. "Suppose Keech decides to grab it and bump me?"

"He won't. Tell him this. The stuff in that satchel is only a small sample of what I've got. There's lots more where that came from. And it's all for sale to Frankie Keech whenever I need additional cash. At half price!

"He'd be a sucker to bump you. Figure it out yourself, Lefty. Would you blast a gold mine just to get hold of one lousy nugget? The hell you would! Neither will Frankie Keech."

"Maybe you're right," Lefty muttered. "Do I come right back here with the dough?"

"Yes. I'll be waiting. And don't forget the size of your own cut – or what I can do to you if you try a double cross!"

There was fright in Lefty's voice as he assured the bearded man of fidelity.

The door of the room opened. The Shadow watched from the darkness of the upper stairs. Without a glance aloft, Lefty descended to the ground floor.

The Shadow had a quick decision to make. He made it promptly.

He followed Lefty and the satchel.

CHAPTER VII. A SUB FOR LEFTY

DARKNESS made it easier for The Shadow to keep fairly close to his quarry. He was curious to see how Lefty made an invisible exit from the house under the very noses of Moe Shrevnitz and Harry Vincent.

Lefty didn't go near either the front or the rear door. His feet padded toward the kitchen. Then the sound of his feet descended. Lefty was going down into the cellar.

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A light showed below. It glowed from a flashlight which Lefty laid on the cellar floor. Its beam threw some illumination toward the lower cellar steps. But farther up, where The Shadow crouched, there was only blackness.

Lefty's eyes followed the yellow ray of his torch. He was staring toward the wooden sides of an empty coal bin. Something was leaning against the bin. As Lefty approached it, The Shadow descended a few more steps on the stairs. He saw what Lefty was interested in.

A coal shovel.

But The Shadow noticed that it was a very peculiar coal shovel. Its blade was straight, like a spade's. Only a half the blade was visible. The hidden half was sunk into a small slot in the concrete floor alongside the empty coalbin.

Lefty moved the shovel handle as if it were a lever. There was a sudden click, followed by a faint hum.

The whole coal bin began to rise in the air.

Its wooden frame didn't halt until it touched the cobwebbed ceiling of the cellar. The bin's flooring moved, too. The floor was not concrete, but wooden planks painted gray to resemble the floor of the cellar.

Under the lifted bin a large square of earth was disclosed. In the center of this well-hidden spot was a yawning hole.

Lefty chuckled. He jerked the shovel out of its slot in the cellar floor and laid it aside. Anyone finding the shovel would think nothing of it. Nor did the slot have any sinister implications. It looked like a narrow drainage trap to keep the floor of the cellar dry.

The Shadow tightened his muscles for a leap.

Lefty picked up the leather satchel and the flashlight. He bent swiftly toward the tunnel entrance exposed by the lifted coalbin.

The Shadow sprang at him before he could descend.

It was impossible to make the attack a noiseless one. Lefty had ears like a cat. He whirled swiftly, but the sight of his onrushing assailant robbed him of the ability to yell. He cringed in terror as he saw the black cloak and the blazing eyes of The Shadow.

The next instant, sinewy hands closed on the mobster's throat.

A terrific battle began. Lefty was no mean antagonist, even with the hands of The Shadow on his windpipe. He twisted like an eel. A gun jerked from his pocket. He tried to jam the barrel against The Shadow's ribs.

A blow knocked the gun aside. Before Lefty could pull the trigger, the weapon was wrenched from his hands. But The Shadow had been forced to release his hold on Lefty's throat, to disarm him.

Lefty started to emit a wild yell. A terrific impact in the stomach stopped the yell before it was uttered. The blow was delivered by The Shadow's head. He rammed headlong into his mobster foe as the latter backed to the edge of the tunnel opening in the floor.

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The Shadow and Lefty plunged downward through the hole. Lefty fell underneath, The Shadow on top. There was a thudding impact. Then The Shadow writhed to his feet. He could smell the damp odor of earth.

He snapped on his own flashlight.

Lefty was lying face downward where he had fallen. He was neither dead nor unconscious, but he couldn't move. The wind was knocked out of him.

Swiftly, The Shadow gagged and bound his captive. He threw the bright beam of his light along the line of the tunnel. It led downward in a gradual slant, then rose to a point invisible from this spot.

The Shadow climbed back to the cellar of the house. He picked up the satchel Lefty had dropped; then he descended again to the tunnel.

Close to where Lefty lay was a lever similar to the shovel handle above. The Shadow moved it. Above his head came a click and a whirring hum. The fake coalbin in the cellar descended. The trapdoor leading to the tunnel was now completely covered.

Safe from a surprise attack at his rear, The Shadow opened Lefty's satchel. He uttered a whisper of amazement.

He was staring at a small fortune in diamonds!

THE diamonds were all beautifully cut. But none of them were in mountings. Each of these flashing gems had been torn loose from its original setting, so as to afford no clue to the source from which it had come.

The Shadow examined one or two of the stones. He was fairly familiar with the most important diamonds in the world – and these were certainly important! It was obvious that they had come from abroad. In that brain of The Shadow two words imprinted themselves.

Crown jewels!

And these gems in the valise were only a few taken from a bigger hoard. The Shadow had the word of Brown Beard for that!

In the black depths of that earth tunnel, The Shadow debated for an instant. He decided not to return to the bearded man. He knew that Brown Beard intended to wait for Lefty's return.

A more daring possibility occurred to The Shadow.

He picked up Lefty's trussed body and slung it over his shoulder. With the satchel in his other hand, he began a slow advance through the tunnel. He emerged at a spot as he had anticipated.

Rising stealthily from the ground, The Shadow found himself inside the vacant lot beyond which Moe Shrevnitz's cab was still parked. The high fence shielded The Shadow from discovery, as it had already shielded the bearded man, and Lefty, and the missing Barry.

The exit from the tunnel was concealed in a thick growth of weeds and an enormous pile of discarded tin cans. The Shadow took one swift glance at the darkness above, then he dropped back into the earth passage where he had left the thug he had captured.

GEMS OF JEOPARDY

He got to work grimly on Lefty. His methods were not cruel, but they were effective. They produced results.

When the gag was slipped from his mouth, Lefty stuttered in his eagerness to talk. There was, however, little he could tell. He denied any knowledge of the identity of Brown Beard. An underworld contact had been made, and Lefty had been promised a juicy cut to act as the bearded man's agent. That was all he knew.

The diamonds were as much a mystery to Lefty as they were to The Shadow. Lefty swore he had never seen them until tonight. He didn't know where they came from.

The Shadow believed Lefty. But he didn't believe him when Lefty tried to lie about his trip to the secret headquarters of Frankie Keech. It was necessary for The Shadow to use a little more scientific persuasion.

A gleam came into The Shadow's eyes when he heard the true details of how Lefty intended to contact the elusive Frankie Keech.

Again, Lefty was gagged. The captive was now due for a taxi ride. But before The Shadow signaled to Moe Shrevnitz on the street outside the vacant lot, he did a strange thing.

He stripped off Lefty's coat, his vest, his trousers. He took the peaked cap. He even removed the necktie from Lefty's collar.

Moe Shrevnitz was startled when he heard a familiar signal presently. Glancing toward the board fence that enclosed the vacant lot, he saw the face of The Shadow peering briefly at him over the top. A gloved hand indicated Moe's course. Then The Shadow's face vanished.

Driving his cab around the corner, Moe parked near the end of the fence on the side street. There was a small door cut in the fence. Soon it opened, and a cloaked arm handed Moe a small satchel and a bundle of clothing. The clothing was followed by the trussed figure of a man in his underwear.

Moe stowed the prisoner in the back of the taxicab. He moved swiftly and asked no questions.

By the time Moe was behind the wheel of his taxi, The Shadow was a dark shape in the rear seat, bending over a bulky lap robe on the floor. From his lips came a swift order.

Obedying, Moe drove near the rear alley where Harry Vincent was still patiently waiting for some sign of a man named Barry. The Shadow knew that Jerome Linton's ex-chauffeur had entered and left the shabby dwelling house long ago by means of a secret tunnel. But it wasn't important for Vincent to know that.

As soon as Vincent had entered the cab, The Shadow told him what he was expected to do. It was a dangerous assignment, but Harry merely nodded. Swiftly, he began to remove his coat and trousers.

He put on Lefty's clothing. When he had knotted Lefty's tie and had donned the gray cap and pulled its peak low on his forehead, Harry Vincent looked reasonably like the man he intended to counterfeit.

He was ready to utilize the knowledge The Shadow had imparted to him. Harry Vincent, not Lefty, was going to carry a small fortune in gems to the cunningly hidden headquarters of Frankie Keech!

A FEW minutes later, Vincent was rolling swiftly along in another taxi. His goal was the busy heart of midtown Manhattan.

GEMS OF JEOPARDY

Moe Shrevnitz, too, was on the move. Moe was taking Lefty to a spot where not even the police could find him. It was a place maintained by The Shadow for just such an emergency.

The Shadow didn't ride southward with Shrevvy and the trussed thug. The Shadow had vanished into the darkness of a quiet street shortly after Moe's cab got under way.

Harry Vincent's goal was a street in the west Forties, not far from Broadway. It was a flashy block, bright with neon lights. There were a couple of theaters here, and a lot of restaurants. But after Harry had paid off his taxi driver, he headed for a small cigar store.

There were a couple of loungers in the shop, and they gave Harry a sharp inspection. They looked like tough guys. But so did Vincent in his cheap cap and flashy neck-tie. Evidently the tie and the cap registered with the man behind the counter, for he gave a warning frown to the sullen loungers.

The frown said unmistakably: "Lay off!"

Vincent bought a pack of cigarettes. He was slow about leaving. Obeying the orders he had received from The Shadow; he walked lazily to a vending machine and pushed a penny in for a stick of chewing gum. When the gum came out, he unwrapped it and looked around as if uncertain where to dispose of the wrapper.

He walked clear to the back of the shop and dropped the bit of paper into a spittoon. Then he turned around and started toward the doorway. Before he could reach it, the man behind the counter laughed.

"Wait a minute, pal. You must be Kid Neatness himself."

Harry's reply was careless.

"Why not? Sure I'm neat! It doesn't cut any ice for a guy to be sloppy."

The word "ice" was the tipoff. That was the underworld argot for gems. The moment Vincent said it, the man behind the counter held out his hand in a jovial gesture.

"Shake, pal! You're the kind of a guy I like."

Under cover of their handshake something passed from the cigar dealer to Harry. He didn't look at it until he had walked a block away from the store.

It was a metal disk. Vincent was amazed to discover that it was a hat check for the Club Bolero.

The Club Bolero was one of the most expensive night spots in the midtown area. People of the highest quality frequented it. It had a large stage on which was produced the most elaborate show in the nightclub business.

Was this expensive and quite respectable place a screen for the headquarters of Frankie Keech?

Vincent would never have believed that ten minutes ago. Staring at the brass hat check, he saw there was no number on it. Instead of a number, a word had been engraved in the metal. The word was: "Special."

The night club was only a few blocks away from the shabby cigar store. Vincent didn't take long to get there. But he delayed entering the canopied doorway of the Club Bolero. Instead, he went into a nearby bar and grill and made a phone call. After that, he bought a couple of beers.

GEMS OF JEOPARDY

He stayed near the front of the bar so that he could keep his eye on the Club Bolero's entrance farther up the street.

Twenty minutes after Vincent had bought his first beer, a taxi drove up to the night club canopy and a well-dressed couple alighted. They were escorted across the sidewalk by a doorman in a brilliant uniform.

The man was Lamont Cranston, the pretty girl on his arm was Margo Lane.

Vincent paid for his drinks. He walked boldly up to the night-club entrance, cap and all. The uniformed doorman started toward him with a growl of anger.

"Beat it, you! No bums in here!"

Harry cupped his palm, showed the metal disk. The doorman's face changed like magic.

"O.K. Come on! Stick that cap in your pocket. Walk in bare headed. Tell the hat-check girl you want your hat. Give her the tag."

HARRY was eased swiftly inside. He crossed the expensive rug of the lobby and handed his tag to the blonde behind the hat-check counter. Her pretty face tightened as she saw the metal disk.

"Wait a minute," she whispered.

She disappeared into the rear of the cloakroom. She was back in a moment.

"I'm sorry, sir. Your hat seems to have been mislaid. Would you come inside, please, and see if you could find it?"

She lifted the counter and Vincent stepped inside. The whole thing was done so quickly that no one in the lobby noticed.

The hat-check girl led Vincent toward a dark-haired, ratty little man who sat on a tilted chair at the rear of the cloakroom.

"This is the guy with a check marked 'Special,'" the blonde whispered.

The man gave Harry a long, searching look. Then he rose from the chair on which he had been seated. His hand touched a panel in the wall. The whole panel slid aside.

An elevator was disclosed.

"In!" the little man said softly

It was certainly a trim little car, with rose lights and plenty of chromium trimming. But there was no operator. And there were no push buttons.

"What do I do?" Vincent asked, puzzled. "Where do I go?"

"You don't do anything, pal. Just follow your nose."

Clutching the leather satchel in his hand, Vincent watched the elevator door shut. The car ascended automatically. It halted the same way. The door opened and Vincent stepped out.

He found himself in a dimly lighted corridor. There was only one door in sight – a closed one at the far end of the long hall. Harry Vincent was no coward, but there was something about that closed door that made the hair rise on his scalp. He tiptoed noiselessly toward the door. Before he knocked he felt cautiously in his pocket to make sure that his gun was handy.

He had barely touched the weapon when he was startled by a quiet voice. The voice spoke through the blank barrier of the closed door.

"Stop worrying, pal. You won't need any gun. Come in!"

CHAPTER VIII. THE CLUB BOLERO

WHEN he heard that mocking voice, Harry Vincent knew he had gone too far to retreat. He took a deep breath and opened the door.

He was amazed by the magnificence of the room. It was a high-ceilinged chamber, with deep rugs and gorgeous furniture. But Harry's glance about the room was brief. His eyes were drawn toward a man seated at a desk.

The man was Frankie Keech.

Vincent recognized the financial big-shot of the underworld without any difficulty. Keech was a big man, with a fleshy face and large meaty hands. His eyes were like bright slits of mica under the folds of his puffy lids.

"Sit down."

Vincent was glad he had put back on the shabby cap of Lefty's. He could tell from Keech's scrutiny that the cap and the borrowed clothing he wore had been described to him in advance.

Vincent didn't sit down at once. He asked, "Mind if I take a look around?"

"Make it snappy!"

There seemed to be only two doors. The corridor door through which Harry had just entered was one. The other door was at the side of the room. A window gave no chance to see what was outside. Its pane was of stained glass.

There were bookcases, a liquor cabinet, an enormous steel safe. The safe looked as if it should be in a bank. On the wall were dozen of enlarged photographs of night-club actresses in skimpy costume. Frankie Keech was very obviously fond of female art.

"Like it?" Keech grinned.

"Swell!" Vincent muttered. "What about that other door over there?"

"You worried about a stick-up? Go ahead and take a look."

GEMS OF JEOPARDY

Vincent crossed the thick rug and opened the side door. The moment he did so he was amazed to hear the loud blare of a swing band. The music was almost deafening.

Harry was standing on a small balcony projecting above a stage. Twenty feet below him he could see a dozen chorus girls doing a swift dance routine. In the orchestra pit was the band Harry could hear so loudly. He recognized one of the highest-paid band leaders in New York.

He was having a free view of the Club Bolero's famous stage show from Keech's private balcony.

From where Vincent stood he was invisible to the performers below, and to the audience.

Vincent drew a deep breath and closed the door. When he did so, the music and the singing died into silence. The room above the stage was completely soundproof.

Keech stared at his visitor.

"Now that you know I'm not trying to double-cross you, how about giving me a look at that satchel?"

Vincent sat down. He opened the clasps of the satchel and shoved it across the desk. It brought a dramatic reaction from Keech. He uttered a shrill yelp of pleasure. His little eyes bulged with greed. Then his beefy hand dipped into the bag.

It emerged with three or four precious stones. Two were flashing diamonds of large carat weight. A third was a ruby that glowed like a brilliant drop of blood. The fourth one was a star sapphire.

"Where did these babies come from?" Frankie Keech whispered.

"I don't know."

"O.K. But I'll tell you one thing, pal. These babies never came from anywhere in the United States. They don't grow stones like that over here! How much does your boss want?"

"Fifty grand will buy them as is."

Keech didn't bat an eye.

"It's a sale!"

"It's gotta be in cash. That's my orders."

Keech got up. He emptied the jewels from the satchel into a satin-lined container. Then he padded over to the huge safe Harry had noticed earlier. From it he took several packages of bank notes. He tossed them on the desk.

"Count your dough."

It was fifty thousand to a dollar.

Harry stowed the cash away in the satchel with tremulous fingers. He started to get up.

"Wait a minute," Keech said curtly.

Harry braced himself for trouble.

"You're sure you don't know where this ice came from?"

"No."

"Or who the guy is you're working for?"

"No."

"Has your boss got any more of the stuff?"

"Plenty!" Vincent said. His throat felt dry as he saw the glitter of those slitted eyes. "What you bought is only a drop in the bucket. Any time you want more, just say so. Half price for cash."

"Fair enough."

HARRY VINCENT walked out without any trouble.

He hurried along the dim corridor toward the private elevator that would take him silently downward to the cloakroom of the Club Bolero.

He never reached it.

Midway down the corridor Harry stiffened with sudden agony. A tingling paralysis leaped without warning through his entire body. He had stepped on a concealed metal plate in the floor. From that metal plate a jagged leap of electricity coursed through Vincent's body.

Writhing in pain, he fell.

It was not a killing shock, but it put Harry completely out of action. As he lay on the corridor floor, he heard the swift thud of feet. Unable to move a muscle, he glared helplessly at the faces of three thugs.

The thugs had not emerged from the elevator at the far end of the hallway. Nor had they come from Keech's room. They had appeared without sound from the side wall of the corridor itself.

A quick hand disarmed Harry and grabbed his satchel. Two other thugs hauled him to his feet. Not a word was spoken by the grim trio. The man with the satchel and the gun walked ahead. The other two hustled Harry back to the room he had just quitted.

Frankie Keech was still at his desk. He laughed. It was not a pleasant sound.

"Give this bum a treatment. I want him to do some talking!"

Fists thudded against Vincent's jaw. When he fell he was hauled to his feet and smashed again.

"That's enough," Keech told his thugs presently. "We don't want to knock the bum out. Put him in that chair. Tie him up."

Harry Vincent was tied in the same chair in which he had sat so calmly a few minutes earlier. But there was nothing friendly about Keech now. His slitted eyes were icy.

GEMS OF JEOPARDY

"How about a little information, pal?"

"I've told you all I know."

Keech's voice was soft, almost like a woman's.

"I don't pay for gems when I can take them. I want to know who your boss is. I want to know exactly how much more jewelry he's got. Also the spot where he hides the stuff."

"How can I tell when I don't know?"

"You're going to yell at the top of your lungs, if you're not smart. This joint is soundproof. You know that! Well?"

Vincent licked his lips; his face was gray. But he said nothing.

"All right, start in a little easy, boys," Keech said. "Then work up to something good!"

The three thugs advanced on the helpless captive in the chair. They worked like a well-trained team. One of the thrust Vincent's head backward. The other two did the torturing.

Vincent's scream echoed shrilly in the soundproof room. When it died away, Keech chuckled.

"Any remarks on the subject of jewels? No? Try him again, boys!"

This time, the treatment was longer. It was more devilishly ingenious. Harry Vincent's face was the color of wet clay when his torturers stepped back.

"Want to talk?" Keech snarled.

Harry nodded. He was unable to move his lips. Keech poured a drink of whiskey down his pain-racked throat.

But before Vincent could utter a sound there was a grim interruption.

The stained-glass window on the left side of the room flew suddenly upward. A figure was disclosed on the narrow stone sill outside. It was a figure that clung perilously to its narrow perch, kept in balance by a dangling rope.

Harry Vincent's twisting face was bleak with hope. He thought it was The Shadow.

It wasn't.

It was a man whose face was concealed by a mask. The muzzle of a gun pointed toward the trussed figure of Harry Vincent.

Mr. X himself was taking a hand in a grim game of treachery and murder. He was as completely deceived about Vincent as Frankie Keech and his thugs had been. He thought Harry was his own thug Lefty.

He wanted to shut Lefty's mouth forever!

GEMS OF JEOPARDY

Keech and his three thugs had whirled. Guns leaped from hidden bolsters.

But neither side fired.

A loud blast of swing music was the cause of that sudden paralysis between opposing criminal forces. Another door had swung open. It was the door that gave access to the tiny balcony above the stage of the night club.

A figure leaped into view as the balcony door slammed shut, cutting off all sound of the music from the stage.

The Shadow!

TWIN .45s gleamed in black-gloved hands. Keech's mobsmen whirled as they saw themselves menaced from front and rear. Two of them tried to swing their artillery on the masked criminal perched outside the opened window. The third thug fired toward the black-cloaked figure of The Shadow.

Flame leaped from The Shadow's .45s.

The thug who had faced The Shadow pitched to the floor. Bullets from The Shadow's other gun whizzed toward the masked killer on the window sill.

Mr. X had fired, too. His gun was aimed directly at the bound body of Vincent. His shot and the roar of The Shadow's second gun made almost a single explosion. But there was a split second's difference in the speed with which those slugs were released.

The Shadow's bullet struck the gun of the masked man as it flamed.

Deflected, the slug intended for Harry missed its target.

The Shadow leaped forward, firing as he advanced.

Bullets pierced his hat and tugged at his cloak. But he was like a black wraith as he darted about the room. He seemed to attack from all quarters at once.

Frankie Keech was nowhere to be seen. A smart rat, Keech was taking no chances on death. One instant, he was crouched near the open safe from which he had taken the cash to pay off Vincent. The next instant, he had vanished.

The masked killer on the window sill was gone, too. He had flung himself backward into empty air. The rope to which he was holding swung him away like a plummet. He slid rapidly downward to the pavement of a narrow alley below. He was followed recklessly by one of Frankie Keech's thugs.

Gunfire echoed in the dark alley. It woke tremendous echoes in the open air. From the street at the alley's exit came wild shouting. A police whistle blew shrilly.

The Shadow had no opportunity to pursue the masked Mr. X.

More mobsters were boiling into the soundproof chamber. They came from the corridor that led to the private elevator. The Shadow had to retreat as he met this new challenge of blazing guns.

GEMS OF JEOPARDY

His own .45s blazed in return.

He saw two thugs collapse. Two more flung themselves back into the corridor. Then, with a lithe movement, The Shadow lunged toward the helpless figure of his agent.

A quick slash of a knife cut through Vincent's bonds. The Shadow clutched at him and flung him across his shoulder. He retreated through the side door that led to the balcony above the stage.

Closing the door swiftly behind him, he stared down.

The murderous battle in the soundproof room above the stage had not been heard. Music from the orchestra was making a loud, savage chant. On a blackened stage a girl in a filmy costume was doing a strip-tease dance in the flitting white circle of a spotlight.

Invisible from below, The Shadow caught at a dangling stage rope. His voice hissed a stern whisper into the ear of Harry Vincent. Harry clutched tightly at the shoulders of his black-robed rescuer.

The Shadow swung outward from the railing of Keech's tiny balcony. He slid rapidly down the rope to the black stage below.

His descent was invisible. Eyes in the audience were riveted on the white glare of the spotlight. In that vivid circlet, a shapely dancer was slowly divesting herself of the filmy garments she was wearing.

The Shadow touched the floor at the side of the stage. Black velvet curtains screened a stage exit. Behind the curtains was a panel that controlled the house lights. The Shadow noted the location of that panel. He also noted a tiny crimson light bulb above a closed door.

The bulb was an emergency exit light. The door led to the outer air.

A shove sent Harry Vincent staggering outside. The Shadow darted back to the blackened stage. An escape to the outside was denied him. His plans necessitated his returning as quickly as possible to a certain table in the night club proper.

But his plan was suddenly ruined.

The nearly nude dancer on the dark stage darted suddenly toward the wings. She was followed by the white oval of the spotlight. Before The Shadow could duck, he was boldly outlined by the spotlight's glare.

Seeing the black-robed figure almost at her elbow, the dancer uttered a scream of terror. For an instant she crouched backward, her bare arms flung protectively across her body.

Then she fainted.

FROM the audience came shouts of fright. People were leaping to their feet. Twin .45s were visible in the gloved hands of that ominous silhouette on the stage.

From the alley outside, where the masked Mr. X had fled from Keech's mob, came the shrill blast of police whistles. Cops were racing into the night club. A voice from the rear of the audience shouted: "Don't move, anybody! Keep your seats!"

GEMS OF JEOPARDY

A cop was guarding the main exit. Another cop darted in from the alley behind the stage. Lights were beginning to come on.

Then the entire night club lapsed into blackness. The Shadow had reached the panel board behind the velvet curtains. He slugged the electrician and yanked down every switch on the board.

Wild confusion followed in that utter darkness. Then, after a long delay, the lights came on again. They were turned on by a policeman.

He ran across the stage, ignoring the unconscious figure of the striptease dancer. He shouted to his brother cops. His call was echoed by each policeman on guard at every door in the place.

A search for The Shadow began.

It was a search that ended in failure.

Lamont Cranston watched the official proceedings from a table where he sat calmly with Margo Lane. He said nothing, nor did Margo.

But Margo was aware of certain things, that heightened her color and made her heart beat. She alone knew that Lamont Cranston had been away from this table when The Shadow had been revealed on a spotlighted stage.

She hadn't heard Cranston return to his place opposite her. He was there when the lights went on. He seemed completely indifferent. He was still indifferent when Inspector Joe Cardona arrived to take charge. Cardona talked excitedly about the queer exploit of The Shadow.

"I don't understand it," Cardona muttered. "I don't know what The Shadow was up to. But he sure did the police a favor."

"How do you mean?" Cranston asked.

"We found a soundproof room up over the stage. There're dead mobsmen scattered all over the floor. Mobsmen of Frankie Keech!"

"Really?"

"Yeah. It's Keech's secret headquarters. A place we were never able to locate before. And what do you think of this? We found an open safe crammed with cash. And a velvet-lined box with a couple dozen of the most magnificent unset gems I've ever laid eyes on!"

"Did you nab Keech?"

"No. But he's on the run now. We'll find him."

The Shadow was not quite so optimistic; but he didn't mention his doubts to Cardona. Nor did he say anything about a masked raider, who had probably worn a brown beard under his mask.

After a while Lamont Cranston received permission to leave the night club. Margo drove away with him. The Shadow dropped Margo off almost at once. Then he went straight to his sanctum.

GEMS OF JEOPARDY

There, he received a report from Rutledge Mann. Rutledge Mann was one of The Shadow's cleverest agents, under the guise of an investment broker. He had been assigned to investigate the activities of Jerome Linton.

The investigation proved that Linton had really arrived in South America by plane.

But other, and stranger, facts had been uncovered by the tireless delving of Rutledge Mann into Linton's life before his arrival in New York several years earlier.

THOSE facts caused The Shadow to take a sudden airplane trip. He flew not to South America, but to a small town in the Far West!

The Shadow made certain confidential inquiries in that small western town. His questions delved into the personal history of a certain family once living there. And he learned plenty.

The State penitentiary was in a nearby city. The Shadow visited it, and in the guise of Lamont Cranston talked with the warden. His eyes gleamed at the news he uncovered, for it had to do with the escape of a prisoner who had been sentenced to life imprisonment.

That night, in his hotel room, The Shadow recorded on paper what he had learned. Once digested, it would have an important bearing on the strange things that were happening in New York.

Two days later he was back in New York.

That night, Margo received an invitation from Lamont Cranston. He asked her to dine with him at the Hotel Mammoth.

CHAPTER IX. DATED FOR DEATH

ZENA was enraged.

In a cheap furnished room, she sat reading a newspaper account of the sensational events at the Club Bolero. She finally tossed the newspaper aside with a gesture of fury.

She realized that the masked hijacker who called himself Mr. X had not allowed any grass to grow under his feet. He had already started to dispose of his stolen loot. He had tried to sell some of the gems to Frankie Keech.

Zena's eyes gleamed as she realized the hidden meaning behind what had happened.

Mr. X had lost both his satchel of gems and the money, too. The fact that he had been eager to deal with a crook like Keech proved that Mr. X must be broke. Having failed to get away with the cash, he was still broke.

Meanwhile, Frankie Keech might be of considerable help.

Zena glanced at the alarm clock on her bureau. It was past ten o'clock in the morning. Banks would now be open. Zena had important business at one of Manhattan's banks. She was ready to assume her role of Mary Carson.

She took a taxi to the bank. She entered a railed enclosure and calmly identified herself to a bank official.

GEMS OF JEOPARDY

"How do you do, Miss Carson," the man smiled. "We've been expecting you. An account was opened in your name a month ago by John Selby. I suppose you have heard of his unfortunate death at the hands of a hit-and-run motorist?"

Zena nodded, and muttered a brief word of sorrow. Then:

"How much is in my account? When can I use it?"

"Any time you like. Mr. Selby had placed five thousand dollars to your credit. Of course, you'll have to give me a specimen of your signature, to be compared with the one filed by Mr. Selby when he opened the account for you."

Zena shrugged and picked up a pen. With a bold, brisk hand she wrote the name, "Mary Carson." It matched the signature on the card which the banker produced, It would have been strange if it hadn't. For Zena had written both signatures. The former one had been mailed from Europe to Selby shortly before he had opened the emergency account.

"How much do you wish to draw?" the banker asked.

"Everything."

Shortly, the money, in large bills, was handed over to the smiling Miss Carson.

"Thank you," she said politely, and walked out.

She was still smiling as she took a taxicab. She had plenty to do in the next few hours. She drove to Fifth Avenue and began a tremendous shopping spree.

She went in and out of practically every important shop on the avenue. She bought gowns, coats, stockings, hats. She bought the laciest and most expensive of underthings. She ordered most of it delivered to her hotel. The hotel she named was a fashionable one.

To all of them, Zena told the same story. She was Miss Mary Carson, just arrived by plane from the West. Her baggage had not as yet arrived. She was purchasing a few simple things, pending the arrival of her trunks by train.

Zena went into a fitting room and donned some of her new clothes. She was pleased by her reflection in the mirror. She looked very chic when, later, she walked into a smart beauty salon.

There she had a complete beauty treatment. Then she bought a blond wig. When it was adjusted, the last vestige of the dark-haired Zena vanished. In her place was a demure, blond-haired young lady, smartly-dressed, obviously a person of taste and wealth.

MARY CARSON drove straight to the hotel to which she had ordered the bulk of her purchases delivered. In a haughty tone, she asked for an elaborate suite. The clerk was impressed. But he frowned as he noticed his fashionable guest's lack of baggage.

Mary Carson repeated her story of the airplane trip and the delayed trunks. With a regal gesture, she opened her purse and tossed a hundred-dollar bill on the desk.

"Will that be satisfactory as an advance payment?"

GEMS OF JEOPARDY

The clerk thawed.

"Of course! I had no intention of implying –"

"Please see that certain articles I have purchased are sent up to my suite as soon as they arrive. And I'll probably want to hire a personal maid. I'll discuss that with you later."

"Certainly, Miss Carson."

Zena spent the rest of the day in her room, dozing like a sleek tigress.

When darkness came, she had dinner in the hotel's ornate dining room. After that, she took a taxicab – in fact, several of them – before she was satisfied that no one had followed her.

Her goal was a queer one. She had picked out as her first move in the role of Mary Carson a visit to one of the celebrated underworld spots of the city.

Zena had not been idle since her arrival in Manhattan. She had asked a lot of questions, and from the answers had learned a lot. The restaurant where she now went was owned by a dubious figure in New York's night life. His claim to underworld fame was his friendship with Frankie Keech.

Keech himself never went near the place. But it was frequented by glib, well-dressed individuals who were reputed to be members of Keech's mob.

Zena picked out a table in a sheltered alcove. She kept her eyes and ears open as she sipped a highball. She was not too noticeable. Thrill-seekers from high society often came here. It gave them something to talk about later at cocktail parties.

But Zena had only one thing on her mind: Frankie Keech. Keech was her only bet, if she ever hoped to find out something about the nebulous Mr. X.

Screened in her alcove seat, she ordered a second highball – and waited.

She was in luck.

A half-hour after Zena arrived, a hard-looking individual in a snap-brim hat walked into the restaurant. Zena, who had had experience in Europe with secret police, suspected he was a detective.

She was right. Without any fuss, the man in the snap-brim hat walked close to a well-dressed young man and flashed a badge. It was done very quietly.

"Where's Keech these days?" the detective asked. "You're one of his boys, aren't you? Your name's Perry."

"Yeah, that's my name. But I never saw Frankie Keech in my life."

The detective had nothing to say to that. He leaned closer. His hand frisked Perry for a hidden weapon. He seemed disgusted when he found nothing.

Perry remained peaceful. The glitter in his eyes was the only sign of his hidden rage.

GEMS OF JEOPARDY

In the end, the detective walked out as quietly as he had entered. Zena was the only person nearby who noticed the episode. The alcove where she was sitting screened her interest in the scene.

She sipped her highball for a while. Then she began to show signs of interest in Perry. When she caught his glance, she smiled faintly. The orchestra was playing a new dance number. Zena's smile said unmistakably: "I'm bored to death. You look quite handsome. I wish I knew you, so we could dance."

Perry took the bait. He came over promptly and asked for a dance. Zena hesitated. Then she agreed.

As they danced, she fixed it so that her handbag on her arm gaped a little. Perry could see the green glint of cash – apparently a lot of it. But he was cagey. He didn't try to rush his pick-up of the blonde in the expensive clothes. He bowed politely and left her after the dance.

Zena wondered how he was going to work it to see her home. She was tempted to laugh when she realized how crude a device Perry finally used.

A MAN obviously the worse for liquor sauntered past Zena's table. He stopped with a grin and a husky greeting:

"Hello, baby! All alone? How about a little drink together?"

He flopped into the seat alongside her. His whisper was insulting, his actions were worse. Zena pretended fright as he lurched closer.

As she expected, a cry for assistance was unnecessary. The sleek Mr. Perry appeared almost like magic. He caught the other man by the collar and hauled him to his feet. A shove sent the annoyer staggering away.

It was all done very smoothly. Perry dropped into the seat alongside Zena.

"Thank you," she breathed. "I appreciate your help."

"I hate to see a nice girl insulted. Sometimes people get a little rough in here. I'm glad to have been of help. My name is George Perry."

"Mine's Mary Carson. I guess I shouldn't have come here, but I didn't know. I'm a stranger in New York – just flew East for a little visit."

"I'd be glad to see you safely to your hotel," Perry said.

"I don't live at a hotel. I've rented a small penthouse while I'm here."

The penthouse existed only in Zena's imagination, but George Perry didn't know that. This blonde sounded more and more like dough!

He ordered another round of drinks. Zena, who had sipped two already, barely touched hers. Finally she glanced at her wrist watch and uttered a little gasp. "I had no idea it was getting so late! I must go."

She allowed Perry to escort her home. Grimly, she hoped that he wouldn't take a taxi, that he'd have a car of his own.

GEMS OF JEOPARDY

Her evil prayer was answered. Perry helped her with suave courtesy into a trim little coupe. He slid behind the wheel.

"Which way, Miss Carson?"

Zena told him haltingly, as if she were not sure of the route. But she knew well enough where she wanted to go! In her cunning mind was the picture of a place she had investigated earlier for just such an opportunity.

It was on a quiet street not far from Central Park West: a small apartment house equipped with a self-service elevator. Zena knew about the elevator because she had ridden it when she had looked the place over.

She had not known then about this sleek Mr. Perry – or even about Frankie Keech. But she had known that sooner or later she was going to need a murder spot if her search for Mr. X was to be successful.

Perry showed no suspicion when he parked outside the dark apartment house. The building looked exclusive and quiet. Besides, Perry had more on his mind than real estate.

He decided that the time had come to become a little friendlier with this rich Miss Carson. He leaned closer to her in the parked car. He seemed delighted by the manner in which the blonde responded. A handsome man, Perry thought he knew all about women. He played safe and kissed only once.

He waited for what he hoped she might say next.

Zena knew what Perry was hoping for: a look at her penthouse to see if she was really in the money.

Hesitantly, she asked him if he'd like to stop for a few minutes and have a drink.

"Not more than five minutes," Perry said smilingly.

He escorted her into the foyer and across to the service elevator. If he worked his cards right, he might line her up for plenty of dough.

Zena pressed the top button in the elevator panel. The tiny car ascended slowly to the roof level.

When the door opened, Zena stepped out first. She held out a shy hand to Perry. It felt warm and soft in his. He stepped out after her.

The next instant, he uttered a snarl of rage. Instead of a penthouse, he saw only the black surface of a roof. There was nothing in sight but clotheslines and the thin strands of radio aerials.

Before the sleek henchman of Frankie Keech could regain his wits, he was given a swift forward jerk by the tight hand of the blonde. It pulled him off balance to his knees.

PERRY sprang upright almost instantly.

But Zena had not been idle. She had whipped her expensive gown above her knees. A leather scabbard at her garter showed the gleam of a knife.

The knife was a bright glitter in Zena's hand as Perry flung himself fiercely at her. Its sharp point ripped through the arm of his coat and sliced a bloody furrow in his flesh from shoulder to wrist.

GEMS OF JEOPARDY

Perry groaned. As he staggered, Zena stabbed again with the crimson blade. Her victim toppled sideways.

Zena bent over him. She was like a wild cat. Her lovely face was contorted with the lust to kill. She pressed the crimson knife point against Perry's heart.

"Where is Frankie Keech? Where is he hiding from the police? Tell me!"

Perry glared helplessly upward at the tigerish woman in the expensive gown. He knew that lies wouldn't help. He was up against something far more deadly than the detective whom he had parried with a smile at the restaurant.

Gasping, Perry answered the questions that Zena snarled at him. He told her exactly where Frankie Keech was, and explained exactly how to get into Keech's new hide-out.

It was Perry's last word on earth. The knife plunged swiftly into his heart!

Zena straightened. Her glance showed only a black sky overhead and the empty expanse of the roof. A perfect kill!

She searched the dead man carefully, removed everything she found in his pockets. Steady fingers ripped the tailor's label from his coat. She even tore away the collar and the neck-band of his shirt, to hide laundry marks.

Then, with a tigerish ripple, Zena bent forward and removed her gown.

Garbed in her silken slip, she picked up the blood-smeared victim and half carried, half dragged the corpse to the rear edge of the roof. There was only a small stone parapet. It was easy to tip over the body. It hurtled through the darkness to a concrete courtyard.

The ugly far-away thud reassured Zena. Police would learn little from a smashed corpse with no identifying marks on the clothing.

Zena drew her unmarked evening gown over her blood-smeared slip. The knife went back into her garter sheath. The gown dropped smoothly over her shapely legs.

She darted back into the elevator, descended silently to the street.

Perry's car was still parked at the curb. Zena used Perry's ignition key to drive smoothly away. No one had seen her enter the quiet building with the victim. No one had seen her leave without him.

She abandoned the car miles away from the spot where Perry had died. The car might be traced to Perry, but it would never be traced to the bloody, smashed corpse at the foot of an air shaft.

Zena was now ready to handle Frankie Keech!

He'd have to be handled differently. Guile instead of murder would be Zena's method with Keech. She needed his help in locating Mr. X.

Once Mr. X had been located, along with ten million dollars' worth of gems, Keech would get his reward.

It would be the same reward that Zena had just handed Perry!

CHAPTER X. DOUBLE DEAL

A GUN gleamed in Frankie Keech's hand. It menaced the woman who had stepped so calmly into the room where he was hiding from the police.

"Put up your hands!" he snarled.

Zena laughed. It was a pleasant, silvery sound. She made no move to obey Keech's command.

He had never before seen a woman quite like this. She wasn't just a pretty blonde. Her beauty seemed to glow like sunlight in the bare room where Keech had fancied himself safe from discovery.

"Who are you? How did you get in here?"

"I'm a blonde named Mary Carson. I got in by using a code message at the basement door downstairs."

"What do you want?"

Again he heard that silvery laugh.

"I want to make some money, Mr. Keech! I can't make it without your help. So I came here to make a deal."

"What's the deal?"

"A fifty-fifty partnership for the biggest stakes you ever played for in your life. A half interest in ten million dollars!"

"Huh?"

Keech lost his truculent air. He hesitated. Then he lowered his gun.

"Spill your proposition."

Zena nodded.

"Now you're being smart. I won't waste your time or mine. I'm going to lay all my cards on the table."

Her slim fingers lifted gracefully to her head. The blond wig came away. Lovely dark hair was disclosed.

"You can forget about Mary Carson. My name is Zena. I've got plenty to tell you. So listen carefully."

She told Frankie Keech a story that made his eyes gleam. Keech learned about a secret landing on the New Jersey coast, the safe arrival in America of twelve wooden boxes. The boxes were packed with gems looted from the castles of Balkan nobles who had fled from the Green Shirt army of the Colonel.

Keech uttered a hoarse cry. He was beginning to get Zena's drift. But she halted him with an imperious gesture.

She described the sudden attack of the masked highjacker who had called himself Mr. X. She told of her near death in a filthy swamp and the theft of the boxes. Her eyes were like flame in the shabby room.

GEMS OF JEOPARDY

"I owe this unknown gentleman named Mr. X an overdue debt of revenge. So do you! I'm positive that Mr. X was the man who raided our headquarters at the Club Bolero. Tell me what happened when that satchel of gems was brought to you for sale."

She nodded when Keech had finished his story.

"It was Mr. X on the sill of that alley window! The Shadow, I know nothing of. I am not interested in him. He is probably a stupid agent of the police."

She leaned closer to Keech. He could smell the perfume of her hair.

"Tell me what you know of Mr. X. Surely you know more than the police have learned!"

"One of my men followed Mr. X down the rope to the alley," Keech said. "There was gunplay. But Mr. X got away. However, the gunplay brought cops in a hurry. Mr. X just barely had time to make his fade-out. Just before he mingled with the crowd on the sidewalk, he removed his mask. My guy got a good look at him. In fact, my man was smart enough to follow him!"

"Ah!" Zena's exclamation was like an oath. "Tell me!"

"He looks like a prosperous doctor. He wears a beard – pointed brown beard. My guy traced him to the Hotel Mammoth. He lives in one of the best tower suites in the hotel. He's signed on the register as Edgar Dumont. Is that good news for you?"

"Excellent!"

Again she swayed forward. This time, Zena's red lips met Keech's as a reward. He embraced her until she frowned and pushed him aside.

"Business first. Later – well, you will see."

Her voice became crisp. She pointed out to Keech what the situation meant. Mr. X – or Dumont – had made a botch of his first attempt to raise cash. He had lost both the gems in the satchel and the cash. Since his expenses at the Mammoth must be heavy, Mr. X would be forced to make another quick attempt to raise money.

"Perhaps tonight," Zena declared.

"So what?"

"We shall raid his hotel suite in his absence!"

Keech shook his head. He looked scared.

"Not on your life! I gotta stay under cover. The minute I show my nose outside this hide-out, I'd be pinched by the first cop who saw me."

"You are wrong," Zena said calmly. "The police will not bother you. I have an idea."

She explained it. As she talked Keech's eyes narrowed. It was a bold plan. But a simple one, too. The more Frankie Keech considered it, the better it seemed.

"You like?" Zena whispered.

"You're a genius! I'll do it exactly the way you say!"

MARGO LANE was seated in an armchair in the ornate foyer of the Hotel Mammoth. She was beautifully gowned. She had taken a chair that was not too far from the hotel desk. Margo could also see the lobby entrance leading in from the avenue.

A man entered presently. He wore a pointed brown beard. He walked with an assured stride. Hotel employees gave him instant attention. Edgar Dumont occupied a good suite. His tips were the delighted talk of the bellhops.

He walked toward the desk and chatted a while with the clerk. He spoke with assurance and poise. But his assurance covered worry.

Edgar Dumont suspected that he was under surveillance.

There was nothing he could put his finger on. He had seen no one trailing him. But he was a man of shrewd intuition. He was certain that every movement of his about town all that afternoon had been under observation.

It was no wonder that even so clever a man as Dumont had failed to spot his trailer. The little man who had kept tabs on Dumont was known in the underworld as Hawkeye. He was a slippery little genius on a tailing job.

Hawkeye was an agent of The Shadow!

As Dumont chatted at the desk, he managed to let his glance sweep carelessly about the lobby. For an instant, his eyes narrowed. Then they became careless again.

"That's a remarkably pretty girl in that armchair across the way," he told the clerk in a low tone. "I wonder who she is?"

The clerk smiled. He didn't blame Dumont for his hushed interest.

"That's Miss Lane. Margo Lane. She's quite an important socialite. A friend of Lamont Cranston. I imagine she's waiting for Mr. Cranston now. They frequently dine here."

Dumont's voice changed. It became much louder.

"Well, I'll be on my way. I'm quite tired after my sightseeing trip this afternoon. As a matter of fact, I think I shall stay in my room all evening. Will you please inform the telephone operator that I shall not receive any visitors this evening? I'm going to have dinner in my room. Then I expect to turn in and get some sleep. I simply can't stand the pace of you busy New Yorkers."

The clerk smiled.

"It isn't much like Montana, is it?"

Montana was where Dumont was supposed to be from. He described himself as a mining expert.

GEMS OF JEOPARDY

Dumont walked straight to the elevator. He paid no apparent attention to Margo Lane. She was able to watch him covertly without betraying her own interest. Her scrutiny was careful because of certain orders she had received.

Those orders came from The Shadow.

The moment Edgar Dumont vanished into the elevator, Margo rose from her armchair. She hurried across the lobby toward a bank of telephone booths.

Unknown to her, her sudden move was watched by a pair of sharp eyes.

Edgar Dumont had pulled a clever stunt on his way up in the elevator. He pretended he had forgotten something almost as soon as the door of the car had closed. He asked the operator to let him off at the mezzanine level.

The mezzanine level was a stone-pillared balcony that surrounded half of the lobby. It was filled with easy-chairs. Its edges were heavily banked with potted palms. It was a simple matter for the sly Mr. Dumont to peer downward and watch Margo without himself being under observation.

He was in time to see her make a quick move toward a telephone booth.

It amused Dumont. His chuckle was brief and hard. He entered another elevator and resumed his upward journey. He went straight to his tower suite.

MARGO, in the meantime, had completed her quick phone call. She went back to her lobby armchair and waited. In fifteen minutes, she rose to her feet with a welcoming smile. A well-dressed gentleman bowed and took her hand.

It was Lamont Cranston.

He sat down in an adjoining chair and the pair seemed to chat idly. Under cover of that quiet conversation, The Shadow received Margo's report concerning the brown-bearded Edgar Dumont.

Margo not only had facts to report. She added a theory of her own to explain those facts. The Shadow had already divined her theory. It would match his own, he felt sure. But he allowed her to talk.

Margo had not been fooled by Dumont's strategy at the hotel desk. She had noticed how suddenly the brown-bearded man had raised his voice when he had discussed his plan of remaining in his room all evening. It seemed to Margo that he had done so deliberately, so that anyone in earshot could hear what he said.

"He was lying," Margo, whispered. "I'm sure of that. My feeling is that Dumont is trying to establish some sort of an alibi. I'm almost positive that he's planning to leave his room at the first secret opportunity."

The Shadow made no comment. A faint smile was his only reaction. But presently he glanced at his watch.

Observers in the lobby saw Cranston escort Margo down the marble corridor toward the dining room where they frequently ate.

The corridor, however, led also to a little-used rear exit of the Hotel Mammoth. Cranston and Margo slipped quietly outside to the pavement. Dinner would have to wait. More important events were in the cards.

GEMS OF JEOPARDY

A taxicab was parked nearby. Cranston noticed it, and smiled. He spoke briefly to Margo, then tipped his hat. Margo walked up the street and turned the corner. Lamont Cranston entered the taxicab.

The cab was operated by Moe Shrevnitz.

Moe didn't make any move to start his engine. He waited for orders. The calm voice of The Shadow provided them.

EDGAR DUMONT was enjoying a quiet little chuckle in the privacy of his living room on one of the tower floors of the Hotel Mammoth. There was amusement in that laugh of his. There was nastiness in it, too.

Dumont was certain that he had worked things exactly right downstairs. He stared expectantly at a closed door in his suite. His bearded grin was toothy, like a wolf's.

"Are you ready, Mr. Smith?" he called out. "If you are, come in. I'd like to have a look at you."

"Quite ready, sir," a voice replied.

The door opened and a man entered. Dumont and Smith looked at each other. Then their laughter mingled.

The thing was like an optical illusion. The two men were as alike as peas in a pod! Smith's clothing was an exact duplicate of Dumont's.

His pointed brown beard didn't differ from Dumont's by so much as a misplaced hair.

Smith's voice, too, matched Dumont's. So did his walk. He moved around the room, displaying his remarkable similarity to his employer until Dumont was satisfied.

"Very nice," Dumont murmured. "An alibi is a handy thing. And now to finish the last detail of that cute little alibi!"

He picked up his telephone and called room service. His yawn was a masterpiece of sleepy boredom.

"Good evening. This is Mr. Dumont. I find I am quite tired after my trip about town this afternoon. I shall have my dinner tonight here in my room. After that, I intend to retire early. Will you send a waiter up here please with a dinner menu? Say in about fifteen minutes? Thank you.

Dumont's sleepy tone vanished as he hung up. He whirled imperiously toward Smith.

"That's that! You know what to do. Get busy!"

He helped Smith into an expensive topcoat and hat. They matched the coat and hat Dumont had worn on his afternoon jaunt around Manhattan. When the two men walked toward the door of the suite, it was impossible to tell which man was actually sneaking out, Dumont or Smith.

One of the brown-bearded men remained. The other darted out the rear door of the suite. He took the staircase down. He made sure that no one saw him or his clever fadeout.

He slipped out the rear exit of the Hotel Mammoth, where a shabby taxicab waited. There were other taxicabs there now, but the bearded man didn't hail any of them. He walked onward to the corner and entered a small tea room.

He ordered a cup of tea and some buttered muffins.

Shortly afterward, the taxi of Moe Shrevnitz passed the tea room at a slow pace. From the rear seat of the cab, The Shadow's glance noted the man in the brown beard inside the tea room. Brown Beard had selected a table well up front, near a telephone booth. He was staring nervously toward the booth.

Evidently he expected a telephone call.

Moe's slowly moving taxi began to circle the block. It drove along the avenue in front of the Hotel Mammoth. Clyde Burke, who was lounging on the sidewalk, received a hidden signal from Moe. As the cab halted briefly, Clyde boarded it.

He found himself seated next to The Shadow.

But an amazing transformation had occurred in The Shadow's personality during that short taxi ride. Lamont Cranston had vanished. Nor was The Shadow in the cab, as far as Clyde Burke could tell. Clyde rubbed his eyes in amazement.

He was sitting next to himself!

Sibilant laughter reassured him. Clyde realized that his counterpart was really The Shadow. A curt order informed Clyde what to do. The cab stopped outside the marquee of the Hotel Mammoth. Clyde got out.

That was what it would have seemed like if anyone had noticed the incident. It looked as if Clyde had entered the cab, then had changed his mind and gone back into the hotel.

Actually, Clyde was still hidden inside the taxi. It was the disguised Shadow who entered the hotel!

Moe's cab got under way quickly. It continued its circling of the block. Again it approached the quiet little tea room where a man in a brown, pointed beard sat alone at a front table idly sipping tea and munching buttered muffins. Moe parked his cab where it was easy for Clyde Burke to keep an eye on the bearded man.

Clyde's assignment was to make sure that Dumont did not return to his hotel room. The Shadow was about to make a search which he did not want interrupted.

The fact that there were now two Edgar Dumonts was unknown to Clyde Burke.

It was unknown also to The Shadow himself!

CHAPTER XI. THREE OF A KIND

GARBED as Clyde Burke, The Shadow crossed the marble lobby of the Hotel Mammoth.

There were fundamental differences between The Shadow's face and that of the reporter for the Daily Classic. But The Shadow ran small risk of exposure. He kept the sporty snap-brim hat pulled low on his forehead. The poise of his shoulders, the brisk swing of his legs made a cunning counterfeit of Clyde's bodily movements.

Besides, it was a busy hour of the evening and the Mammoth lobby was crowded.

GEMS OF JEOPARDY

The Shadow headed for a small enclosure where the house phones were located. He was aware that Dumont had left the hotel secretly, but he was taking no chances. There might be a valet upstairs. He picked up a phone and asked to be connected with Dumont's suite.

"I'm sorry," the operator replied. "Mr. Dumont left word that he intended to retire early. He does not wish to be disturbed."

The Shadow had expected a stall like this. He was ready with a comeback.

"This is Clyde Burke, of the Daily Classic. I've been sent to interview Mr. Dumont on a matter that concerns his business interests in Montana. He's probably forgotten about an appointment he himself made with me. Give him a ring, please."

The Shadow's voice sounded like Clyde's. The operator was completely deceived. Clyde had done her some newspaper favors in the past. She was anxious to keep his good will.

"O.K.," she said. "But square me, will you, if Dumont raises a fuss about being disturbed?"

"I'll do that little thing," The Shadow replied, in Clyde's jauntiest tone.

He could hear the ring of Dumont's bell. All he wanted was to let it ring for a while to establish that fact that the suite upstairs was empty. Instead, he heard the click of a lifting receiver; then the suave tones of a man.

"Edgar Dumont speaking. Who is this, please?"

The Shadow was dumfounded for an instant. But he rose quickly to the occasion.

"This is Clyde Burke of the Classic. I'm sorry to bother you, Mr. Dumont. But my paper is desirous of an interview. I believe the interview was arranged by you yourself with our financial editor. May I come up for just a few minutes?"

The Shadow's lie was deliberate. He was testing out the man on the wire to see if he was really Dumont. If he was, he would realize the falsehood at once.

There was a brief hesitation. Then the voice spoke again.

"Of course! I had forgotten. Come right up, Mr. Burke."

Faint laughter issued from The Shadow's lips as he hung up. There were two Mr. Dumonts! The man upstairs was a fake. His pretense that he remembered arranging an interview proved that.

The Shadow was prepared to meet trickery with trickery. But there were still a couple of things he needed.

He bought them at a drugstore in the hotel arcade. He purchased a small bottle of nose drops suitable for the treatment of a cold, and a small amount of medical cotton.

Then he stepped into a telephone booth, leaving the door slightly ajar so that the electric bulb in the booth did not light. Protected by the dimness, The Shadow did a few rapid things.

He stuffed a wad of cotton up each nostril. Then he poured out the contents of the nose-drop bottle. It gave off a perceptible smell of menthol.

GEMS OF JEOPARDY

From one of his pockets The Shadow took another small bottle. The menthol smell of its colorless contents was very much like the odor of the nose drops he had dumped. But The Shadow couldn't smell it. The cotton plugs protected his nostrils. He was careful to keep his lips tightly closed.

He poured the colorless liquid into the nose-drop bottle. Before he corked it he allowed a drop to fall on the palm of his hand. It evaporated rapidly.

Grimly, The Shadow laughed. The stuff was a powerful narcotic. Its action was produced by an invisible vapor released by quick evaporation. A few ordinary breaths would carry it swiftly to the lung tissue, and thence into the bloodstream.

The Shadow ascended to the tower suite.

THE SHADOW was forced to admire the cunning of the impersonator. He would have sworn that he was looking at the same brown-bearded criminal he had observed a few days earlier through a keyhole in a deserted house near the George Washington Bridge.

"Sit down, Mr. Burke," the bearded man said suavely. "What facts would you like to know about me for your newspaper readers?"

The Shadow framed some searching questions, but they were smoothly evaded. Dumont talked freely but he didn't impart much real information. He talked about mining stocks and aviation companies out West. He discussed a huge housing projection on the Pacific coast. He claimed to be interested in all of these.

The Shadow went through the farce of taking notes. The cotton plugs in his nose made his voice sound stuffy. Dumont noticed it. He hoped politely that Mr. Burke didn't have too serious a cold.

Shrugging, The Shadow produced bottle of nose drops. He didn't attempt to open the bottle, because there was a sudden knock on the entry door of the suite.

Dumont apologized as he rose to his feet.

"I'm having dinner here in my room," he said. "Do you mind a small interruption? This is probably the waiter."

"Go right ahead," The Shadow said in Clyde's breeziest manner.

He was pleased when he saw that the waiter had brought a large menu card. Dumont sat down on the couch to look it over. The Shadow sat next to him. He uncorked the nose-drop bottle. Holding his lips tightly together, The Shadow dipped the glass rod into the bottle.

He managed to fake an awkward accident.

His elbow caught against Dumont's as he raised the glass rod toward his nose. The bottle tilted. The Shadow's quick grab to catch it sent it bouncing to the menu card that was spread across Dumont's lap. The contents of the bottle spilled all over the card.

There was a smell of menthol in the air, which the plugged nostrils of The Shadow didn't detect. Dumont looked suspicious for an instant, but the smell of medicine reassured him.

GEMS OF JEOPARDY

He smiled away The Shadow's apologies. The colorless stuff evaporated rapidly. In a moment, the menu card was almost dry. No harm had been done to his clothing, Dumont declared.

He studied the menu a few minutes longer, then selected his dinner. The waiter stared closely at the card as he wrote down the items on his order pad.

Quietly, The Shadow shifted his weight on the sofa.

As the waiter started toward the door, he seemed to stumble. He turned dizzily around and began to head in the wrong direction.

"Here! Where are you going?" Dumont barked.

The waiter's eyes were glazed. He dropped the menu card and threw out a wavering hand to support himself. His fingers clutched vainly at the air. He collapsed to the floor.

Dumont, for an instant, didn't seem to realize what was happening. He stared, stupefied, at the fallen waiter. Then his own eyes began to bulge.

He lurched from the sofa. The Shadow had already bounded to his feet. Dumont's voice sounded thick.

"Damn you! You've drugged me! You –"

His hand clawed at his pocket. He yanked out a gun and tried to fling the barrel upward. The Shadow wrenched the weapon away before a stiffening finger could pull the trigger.

Dumont fell on his face. His heavy breathing matched that of the unconscious waiter.

In an instant, The Shadow was bending over Brown Beard. A quick jerk of his fingers removed the disguise.

The man was Barry, the sleek ex–chauffeur of Jerome Linton!

The Shadow was not too surprised. He knew that Barry had been a visitor to the house near the George Washington Bridge. He had had proof, earlier, of Barry's skill as an actor. Not once had Barry been out of The Shadow's thoughts. Or Jerome Linton, either!

THE SHADOW replaced the fake brown beard on the unconscious Barry. Then he got busy with the problem of disposing of his two victims.

He shoved the waiter underneath the couch. Barry he placed full length on top of the couch. He threw a couch covering over him.

Quickly, The Shadow began a search of the suite. He knew he had little time. The strange absence of the waiter from his post down below would be noticed soon. Every second was precious!

The Shadow's blazing eyes peered everywhere in the ornate living room. He found nothing. There wasn't even the slightest clue that pointed in the direction of smuggled gems. The Shadow suspected a New Jersey hiding place for the loot. But he could find no map, no memorandum – nothing.

He turned toward the bedroom of the suite. But before he could take more than a step, he heard a sound he had been expecting: the insistent ring of the telephone bell.

GEMS OF JEOPARDY

A quick bluff was imperative. The Shadow lifted the receiver and spoke with curt brevity.

"Yes?"

"This is room service. We're sorry to bother you, Mr. Dumont, but the waiter we sent up to take your dinner order has not returned. Is he still there?"

The Shadow put annoyance into his reply. He said that the waiter had already left. Doubtless he was on his way downstairs now.

Freed temporarily from the danger of interference, The Shadow resumed his search. The bedroom yielded no secrets, after a quick search of bureau and dresser. But The Shadow was not easily discouraged.

He was familiar with expensive suites of this kind. Customers who could pay the rate demanded by the Hotel Mammoth were apt to have valuables with them. Some were fussy about leaving valuables in the hotel vault. The management had to count on this.

The Shadow turned his attention to a series of large etchings that were hung on the bedroom walls. The third one he pulled aside disclosed the dull sheen of a circular wall safe.

Close to the dial moved The Shadow's beaked-nose face. The dial moved with infinite slowness under his sensitive fingertips. Fingerprints could be rubbed off afterward.

Presently, he heard a sound that was almost inaudible. It was the feathery click of a tumbler dropping into place. Patience was beginning to bear fruit.

But patience depended upon time. And further time was now denied The Shadow!

Another sound had registered in his strained ears. It didn't come from the wall safe. It came from the living room.

In an instant, The Shadow was out of the bedroom, his face turned toward the entry door of Dumont's suite. The faint clicking noise outside was still audible. Someone in the corridor was trying a key in the lock!

The key didn't work. For a moment there was silence. Then another key began to wiggle in the lock.

Retreating, after having made sure that an escape out the pantry door to a rear corridor was open to him, The Shadow took a hidden post where he could watch unseen.

Presently, he heard the apartment door open and close gently. A man glided across the living room. The Shadow's hand tightened on the butt of a .45 as he saw the face of the burglar. But he made no move to show himself.

He was watching the brown-bearded face of Edgar Dumont!

IT was uncanny, the way the face of the burglar resembled that bearded face still hidden beneath the couch cover. He was bending over the covering on the couch as if afraid to remove it. A gun jutted in his taut hand. Whoever he was, he didn't act as if he belonged in this quiet suite.

Suddenly, he jerked the couch covering aside.

GEMS OF JEOPARDY

His gasp was one of puzzlement, and relief. He seemed to realize that the man on the couch had been drugged. He sniffed at the lips of his bearded double, turned back the lowered eyelids.

Then, with a snarl, the burglar began to advance through the suite with a cautious gun ready. He didn't find any trace of The Shadow. What he found were fake clues The Shadow had planted for him in the brief interval before this second Brown Beard had forced an entry.

Some of the drawers in the bedroom had been pulled out. Clothing was scattered on the floor. A wallet lay open on the rug. It was empty.

It was The Shadow's wallet, but the burglar didn't know that. He found more evidence at the suite's rear door. The lock button had been released. It was final proof that a sneak thief had left a way of escape open, and had already fled.

Brown Beard went back to the bedroom. His glittering eyes had not failed to notice the framed etching that had been removed from the wall. Laughter bubbled from him as he saw the wall safe.

He got busy as competently as The Shadow had before him. The dial of the safe moved slowly back and forth. Presently, the steel door swung open.

The hand of the bearded burglar, dived inside. It emerged, holding a small sheet of paper. He studied that paper with eyes that gleamed, muttering to himself the while.

"A map! Hm—m—m... The George Washington Bridge. The Palisades... And that place lying idle all these years! I should have thought of it myself! Not too far from Manhattan, either. No wonder the guy was able to pop up with his satchel so easily!"

The muttering dissolved in a greedy chuckle.

"Maybe I'll do a little popping myself!"

He thrust the map into a pocket. Swiftly, he closed the safe and wiped off his prints – and The Shadow's – from the metal. He padded toward the living room to have a look at the Brown Beard on the sofa.

But this time he got a taste of The Shadow's ill luck. Someone out in the hall was rapping urgently on the door!

For an instant, the burglar was rigid with the menace of death. Then he regained his nerve. He shoved his gun out of sight and walked quietly to the door, opened it.

A uniformed hotel employee stared in. He didn't get a chance to see the sofa in the living room from where he stood. Dumont No. 2 saw to that.

"Sorry to bother you, Mr. Dumont," the hotel employee said, "but the waiter who came up to take your dinner order is still missing. When did he leave your apartment?"

"What? Oh – I should say about ten minutes ago." Dumont sounded reassuring. "He probably stopped off to talk to a pretty chambermaid somewhere. Forget about him. Here's something for your trouble."

A bill changed hands. The man departed. Then the bearded burglar made a quick fade-out. He left by the pantry and descended the fire stairs that led to the back exit of the hotel.

The Shadow had already departed by the same route.

Somewhere across the Hudson River was a stronghold where a fabulous fortune in gems was hidden. Criminal was fighting criminal for the possession of those gems.

The Shadow intended to take a direct part in the murderous climax that was brewing!

HIS procedure outside the hotel, however, was queer. He didn't wait for the appearance of the burglar with the map. After a brief interview with Moe Shrevnitz in a parked taxicab, The Shadow walked onward to the corner.

But not in the guise of Clyde Burke.

That role had served its purpose. Lamont Cranston waited outside the tea room where a brown-bearded gentleman was still sipping tea and eyeing a phone booth near his table.

Dismissed, Clyde quitted the neighborhood. The Shadow was positive that the man in the tea room was the supreme foe in this tangle of crime.

Logic proved it. There were three Edgar Dumonts! The man The Shadow had drugged was only a stooge. His unmasking as Barry showed that his purpose in the apartment had been to protect a supercriminal's alibi.

The second Dumont – the burglar who had rifled the wall safe – was also an interloper. If he were the supreme criminal he would not have had to break into his own safe to get hold of his own map.

That left only Brown Beard in the tea room.

The Shadow waited. Soon, he saw Moe Shrevnitz's taxicab go past. In the back seat of the cab sat Margo Lane. Margo and Shrevvy were following a car driven swiftly by the burglar who had sneaked out the rear exit of the Hotel Mammoth.

Moe could handle that job well, The Shadow knew.

He himself had more important fish to fry. He slid behind the wheel of his own car. Brown Beard in the tea room had at last received his phone call. He paid his bill quickly, and left the shop.

Shortly, he was driving away in a sedan which had been parked near the corner. He threaded through the night traffic of midtown with ease. He was a good driver.

But so was The Shadow!

CHAPTER XII. MURDER FOR SALE

MOE SHREVNITZ soon found that it was not an easy task to trail the brown-bearded burglar who had rifled the safe in Edgar Dumont's hotel suite.

Brown Beard knew every trick of skimming through the tangled night traffic of midtown Manhattan. His sedan jumped traffic lights just before they changed. When a red light caught him, Brown Beard swung right and headed to the next avenue.

Moe kept fairly well in the rear.

GEMS OF JEOPARDY

Margo protested uneasily at these apparently overcautious tactics. Moe reassured her over a hunched shoulder.

"Don't worry! This guy is my meat! But he won't be my meat if he gets an idea in his noodle that there's a taxi on his tail. Just take it easy, and we'll wind up wherever the guy does."

Moe's prediction came true sooner than he expected. The sedan slowed down in a busy block in the East Eighties over near Second Avenue.

The street was lined almost solidly with all-night garages. They were on both sides of the street. There were plenty of empty cars parked along the curb. The parked cars made a bottleneck for traffic in the narrow street.

Moe's taxicab didn't look too conspicuous when he steered deftly into a curb opening and halted.

The sedan ahead had also stopped. It was parked outside one of the garages. It seemed a queer place to stop. Brown Beard had selected the only garage in the block that was closed for the night. The sheet-metal door had been pulled down. A night light glowed above the closed barrier, but there was no sign of any activity.

Brown Beard didn't seem worried by the situation. He remained calmly in his sedan and tooted the horn.

Nothing happened. He tooted his horn some more.

Moe Shrevnitz whispered briefly to Margo. She crowded farther back on the rear seat of the cab. Moe did a quick squirm from behind his wheel.

His stealthy approach to the parked sedan went unnoticed by his quarry. Moe took advantage of the empty automobiles lined one behind another along the curb.

Brown Beard was more interested in watching the garage than he was in glancing into his rear-vision mirror.

Moe was able to slide quietly into the dark space between Brown Beard's rear bumpers and a delivery truck close behind. He lifted the lid of the sedan's luggage carrier. If the lid had been locked, Moe had a cunning tool to make short work of it. But fortunately there was no need of that.

Sliding inside, he held the lid open in a narrow crack. The horn tooting had ceased. Soon Moe heard the rasping noise of the garage door being hoisted on its chains. The sedan turned and rolled slowly into the garage. The metal barrier dropped down behind it.

There was no sound of any talk between Brown Beard and the mechanic who had admitted him. The sedan drove onto the huge platform of an elevator. The elevator descended slowly to the basement.

There were not many cars down below. It looked like dead-storage space. Only a single dim lamp burned in the ceiling. Moe wondered if Brown Beard was ditching his sedan for keeps.

Then through his narrow crack below the baggage carrier's lid, Moe saw more light. It blazed brightly as a door opened suddenly in what had seemed a blank stone wall. A small office was disclosed. A man poked out his head.

He was a stout, chunky-shouldered fellow with a fat face and gimlet eyes. His eyes kept blinking all the time, as if he had some nervous disease. Shrevvy's jaw tightened as he recognized the guy.

GEMS OF JEOPARDY

His name was Moxie.

That was the only name Moe had ever heard the guy called. Moxie was a specialist in trouble – of any kind. Whenever a row started – industrial, political, social – Moxie cashed in on his ability to help unscrupulous people win their fights.

Moxie headed a picked outfit of gorillas. He rented out killers as another man would rent used cars. Moxie had plenty of official backing in the right places. Police had never been able to lay a finger on him.

BROWN BEARD left his sedan. He joined Moxie in the basement office. They didn't waste any time. Moe Shrevnitz didn't waste any time either. He got close enough to listen in on some remarkably cold-blooded talk.

"I've got to have some torpedoes in a hurry," Brown Beard said.

"Sure! How many?"

"Five."

"What kind of a job?"

"Tough. They'll need Tommy-guns and plenty of ammunition. I don't want anyone without guts. And no cokies, either."

"Highjack?"

"Yes. Another guy has some marbles I want to walk off with. The other guy won't like it. He'll have triggermen with him who will try to rub out my guys. I'm giving you a straight set-up, so you won't rent me the wrong kind of punks."

Moxie chuckled.

"Listen, pal, I don't keep wrong punks on my pay roll. But the price comes high on stuff like that."

Brown Beard uttered an impatient oath. Beneath his show of calmness he was as tight as a bowstring.

"You name the price! I'll pay it – same as I always do."

"Fair enough," Moxie said. "Where do you want to pick up your five guys? Right here?"

"Yes. Get 'em here as fast as you can. Have you got a covered truck?"

"Sure. That'll be extra on your on your bill."

"O.K. I'll take the boys out of here inside the truck. Just a little ride across town to the Hudson River. I've got a boat tied up there."

Brown Beard named the pier where the boat was waiting. Moe listening grimly in the darkness outside the tiny lighted room, made a mental note of the number of the pier and the street where it was located.

"Lemme do a little phoning," Moxie said.

GEMS OF JEOPARDY

Moe didn't wait to hear Moxie line up his ugly clients. He had heard all he wanted. He retreated silently through the dimly-lighted cellar of the garage.

The elevator was still at the bottom of the shaft. Moe let it stay where it was. It was just an open platform, anyway. Moe had no difficulty reaching one of the greasy cables that operated the lift. His difficulty came when he started to climb up it hand over hand.

But he made it.

The mechanic who had admitted Brown Beard's sedan from the street was nowhere in sight. The place was like a dark, oil-smelly cavern under a few emergency lights. The sidewalk barrier was still shut tight.

Moe did a cautious tiptoe to the rear of the garage. He found a small window that lifted quietly under his steady pressure.

He slipped outside into a dark courtyard and scaled a wooden fence. Three minutes later, Moe emerged from the basement steps of a dingy tenement. He circled back around the block.

Margo gasped with relief when Moe slid quietly behind his taxi wheel from nowhere.

He talked in rapid whispers. Margo began to realize the kind of a job she and Shrevvy were up against. But the prospect of peril whipped away her nervousness. Her eyes sparkled with a reckless light.

"I can handle the river end of this adventure," she said. "Leave the problem of the boat to me."

"Are you sure?"

"Positive! Drop me off at a place where I can pick up another taxi quickly. Then you head for that pier on the Hudson. Ditch your cab and keep it out of sight. As soon as Brown Beard and his thugs board their boat, you make a beeline to the next pier. Can you swim?"

Moe grinned. "I was brought up on the docks!"

"Good! I'll signal to you with a small flashlight."

Margo continued explaining her plan as Moe drove her across town to a busy avenue. As soon as he deposited Margo in another taxi, Moe headed for the Hudson River. He parked his cab and found a spot where he could watch the river front without making himself visible.

TWENTY minutes after Moe took up his post, Brown Beard and five companions alighted from a covered truck. They carried some sinister baggage. But it didn't seem to worry the crooked watchman who admitted them to the pier. They boarded a boat that hung low in the black water beneath the overhang of the pier's bulkhead.

Shrevvy did a quick fade-out toward the next pier. It was an open one, and he had to move carefully in order not to be seen. But he bellied close to the stringpiece and stared out into the river. He couldn't see a thing in the velvet blackness offshore.

Moe didn't waste any valuable time, however. He removed his shoes and coat. He made a little bundle of them and tied it around his neck.

GEMS OF JEOPARDY

He had barely finished when he saw the faint blink of a flashlight. It was held close to the surface of the black water, well out in the river. Moe saw the signal only because his strained eyes were looking for it.

He climbed over the black stringpiece and let himself slide down into the cold river water.

It was a long swim out to Margo's boat. Moe didn't mind the distance. The tough part was to keep from making any splashes that might draw attention to his bobbing head.

He was glad when Margo's slim hand reached out over the gunwale and helped to haul him noiselessly aboard.

Moe chuckled when he took a quick look at Margo's craft. It was a slim, fast job. The engines could be throttled down to a murmur. Margo proved that when she started her boat edging slowly upstream in a slant toward the New Jersey shore line. She took advantage of the incoming tide.

Margo owned this boat and knew how to handle it. It was kept normally at a swanky East River anchorage near Sutton Place. She had raced it swiftly around the Battery and up the Hudson.

With all lights doused, Margo followed the trail of the mobster craft. Brown Beard and his gorillas had slipped away from their pier and were heading northward. They chugged along under the George Washington Bridge like a sinister blob of blackness.

Farther over, toward the New Jersey side of the river, Margo and Moe kept tabs.

The Shadow, too, was on the move!

THE SHADOW'S car was speeding northward through Manhattan on the trail of another Brown Beard! This was the "Edgar Dumont" who had spent so much time in a tea room after he had left Barry in his tower suite to build up a perfect alibi for him.

The Shadow had learned many things. His secret airplane trip to the west had been fruitful. He had also had an interesting cable report from South America. The report concerned the travels of Jerome Linton. Linton had actually arrived in Brazil by air. But he had not remained in Rio very long. He had flown the next day to Buenos Aires. There he had taken a plane back to the United States.

Linton had landed secretly in New York at LaGuardia Field. He had been seen leaving the field by a private exit. And that was the last seen of Jerome Linton!

Cautious inquiries on the part of Lamont Cranston had been fruitless. At Linton's favorite haunts around Manhattan a careless inquiry always brought the same answer. Jerome Linton was down in South America on an important business trip.

All these facts were in The Shadow's mind as he pursued Brown Beard No. 2 uptown. The trail led past the deserted old house close to the George Washington Bridge. But the pseudo Edgar Dumont didn't stop. He drove across the huge suspension bridge to New Jersey.

The Shadow followed along the crowded traffic artery that led inland from the bridge. Soon, something happened that was not in the cards.

Ahead was a busy traffic circle. Roads radiated from it like the spokes of a wheel. The Shadow slowed, to see which fork Dumont would take.

GEMS OF JEOPARDY

Dumont took none. He swung completely around the traffic circle and headed back toward the George Washington Bridge!

Grimly, The Shadow duplicated the tactics of his quarry. He followed Brown Beard back toward the bridge through the heavy traffic that jammed the highway.

The answer soon became clear. Dumont was not returning to New York! Shortly before he reached the New Jersey approach to the huge bridge, he turned suddenly to the right and took a clover-leaf road that curved upward.

The Shadow laughed.

That right turn was the only way for a motorist to cross a stone overpass that spanned the highway at this point. It was a route that led northward along the crest of the Palisades.

The Shadow took the clover-leaf turn and headed across the overpass. The road was a good one, well paved. The Shadow could see no sign of the fugitive sedan. But the road was hemmed in on both sides by thick underbrush. There was no way Brown Beard could have turned off.

Presently, The Shadow approached the first break in the underbrush. A narrow lane branched toward the invisible river. It was muddy and unpaved, scarcely the sort of road a prudent driver would take.

Yet Brown Beard had taken it.

His sedan tires had left fresh imprints in the soft earth. The Shadow snapped off his lights. He drove cautiously, finally emerging in sight of the Hudson. It loomed far below, black and distant.

Originally, this cliff road had been the main highway. But it was dangerous and full of curves. A new highway farther inland had diverted all traffic.

Without lights, The Shadow drove slowly. It was well that he did, for, without warning, he came to an ugly obstruction.

The trunk of a dead tree lay across the road. It wasn't a large tree, but it formed an effective barrier.

Stopping his car, The Shadow alighted in the darkness and made a quick examination. He soon discovered the nature of the ugly trap arranged for him.

There was a sifting of pale-yellow dust on some of the leaves of the bushes below the guard rail. Sawdust! The railing on the cliff side of the road had been sawed through!

Beyond the railing was a steep grassy slope that led toward the edge of the cliff. A car that rammed through the railing at this point would smash downward to destruction.

Somewhere behind, hidden on that road The Shadow had already traversed, was Brown Beard. He was ready for murder!

THE SHADOW was ready, too.

He climbed over the fallen tree. Crouched close to the black earth, he waited.

GEMS OF JEOPARDY

Presently, he heard the sound of a car racing down the road. Bright lights sent a dazzling gleam ahead of it. The lights illuminated the road obstruction and the halted car of The Shadow.

Brown Beard was driving with savage recklessness. He had opened the door on his left. He was standing half inside the car, half on the running board. But he kept the wheel steady.

Suddenly, his hand spun the wheel. The sedan skidded around and rammed The Shadow's car. Brown Beard leaped clear just before the impact.

The Shadow's car was struck amidships. It smashed through the wooden railing like a battering-ram, tangled in a grinding wreck with the machine that had crashed it.

They rolled down the grassy slope to the edge of the cliff. Both vanished into black emptiness. From far below came the dim echoes of an enormous splash.

A savage laugh came from Brown Beard's lips. It was followed by the sound of calmer mirth.

The Shadow vaulted over the fallen tree. He sprang at the startled criminal.

Brown Beard screamed. He recoiled, his hand clawing at his hip for a gun. The Shadow wrenched the weapon away. Both men fell sprawling. The gun flew into the dark underbrush.

Black-gloved hands fastened on the criminal's throat. He fought like a demon. His strength made it difficult for The Shadow to maintain a double grip. One of his taut hands was torn loose. With it came the fake beard of Dumont.

His face was bared. The mouth was snarling, the lips pale and contorted. But it was a face familiar to The Shadow.

He was staring at the features of – Jerome Linton!

CHAPTER XIII. THE SHADOW IS DEAD!

LINTON fought viciously to free himself from The Shadow's grasp. The two men lurched upward together.

Linton's face was beginning to turn purplish under the remorseless tightening of The Shadow's fingers on his windpipe. His mouth hung wide open. Suddenly, his limp body sagged backward.

It was a clever trick. His weight pulled The Shadow off balance. As The Shadow staggered, Linton dove forward. His savage attack flung The Shadow beneath him.

The point of a sharp rock projected from the earth where The Shadow fell. As his back struck the rock, he received a terrific impact between his shoulder blades. His spine was almost cracked.

Numb, he lay defenseless for an instant.

Linton drew a knife. The weapon gleamed as it stabbed downward. The criminal aimed the point at The Shadow's heart.

The Shadow rolled desperately. He groaned in agony as the blade pierced his cloak. Linton jerked the knife loose. He prepared to deliver a final blow.

GEMS OF JEOPARDY

But this time, trickery was on The Shadow's side. His quick roll had enabled him to avert a mortal wound. The knife had stabbed harmlessly into the earth through the hem of the spread cloak.

Up on one knee, The Shadow tripped Linton with an outflung foot. The knife was wrenched from the murderer.

Terror took the place of rage in the killer's brain. He whirled and fled. He raced through the gap in the road guard rail where two locked automobiles had rolled down the grassy slope and over the cliff.

Linton ran straight toward the black edge of the cliff. He seemed blind with terror. The Shadow shouted a warning, but it went unheard.

For a moment, Linton dropped to his knees. Then he staggered upright.

Racing toward him, The Shadow had a queer impression. It was as if his eyes had suddenly gone out of focus. He was seeing two men instead of one. Linton seemed to be wrestling with himself in the darkness!

Then, suddenly, with a crazed shout, Linton leaped into space!

The Shadow reached the cliff edge an instant later. He saw the body hurtle downward hundreds of feet.

At this spot, the Hudson River cut in quite close to the Palisades. The tracks of a railroad paralleled the river. Engineers had blasted a tunnel for the passage of trains. Only the black expanse of the river was visible.

The criminal's body struck the surface of the river. It vanished.

For a moment, The Shadow's eyes were bleak, Then a strange expression crept into them. The Shadow laughed.

His mirth ceased as he heard another sound. It seemed to come from the darkness of the river, farther out from the shore. There was horror in that shrill cry.

It was the scream of a woman!

The Shadow remained where he was, silhouetted at the edge of the cliff. Again he uttered his strange laugh.

His muscles teased. Then he leaped from the cliff edge into empty air!

THE distant scream The Shadow had heard came from the lips of Margo Lane.

Her speedboat was carrying Margo and Moe Shrevnitz up the black river on the trail of a mobster boat. Suddenly, Margo had heard the muffled sound of a crash at the top of the Palisades. The next instant, the twisted wreckage of two automobiles plunged over the cliff and shot downward to the river.

Then the tiny dot of a human being had been visible at the spot from which the cars had toppled. The figure had jumped. Margo saw the body splash into the black river near where the two automobiles had sunk.

That was when she screamed.

Margo almost fainted. Moe Shrevnitz was made of stronger stuff. With a bound, he reached the tiller and swung the boat around. It headed toward the spot where the suicide's body had vanished.

GEMS OF JEOPARDY

A half-submerged shape floated face down in the swirling water. A yell from Moe snapped Margo out of her horror. She took over the tiller. Moe grabbed a boat hook.

He hooked the corpse as the boat drifted past. There was a splash, a grunt from Moe – then the dripping body flopped over the rail.

Moe bent over it. Then he uttered a startled oath.

The thing he had rescued was not a corpse at all! The suicide leap had been a fake. The thing that dripped water on the deck at Moe's feet was a stuffed dummy!

Margo seized a pair of night binoculars, trained them on the distant top of the cliff from which the dummy had "jumped."

Another figure had appeared. A man was standing at the very edge of nothingness, staring down toward the invisible river.

Moe thought it was the unknown joker who had hurled the dummy down. But a cry from Margo told him otherwise.

"The Shadow!"

Tremulously, she handed the glasses to Moe. He clapped them to his eyes and adjusted the focus. The speck at the top of the cliffs became a man. The black-cloaked figure of The Shadow was outlined boldly.

Moe saw The Shadow stiffen himself suddenly. Then, to his horror, The Shadow jumped!

The black splotch vanished down the face of the cliff. There was no splash from the river. The Shadow's plunging body had ripped into a mass of bushes along the face of the cliff. He had fallen short, had smashed to bloody pulp on some unseen boulder!

Moe's terrified eyes jerked from the lenses of the binoculars. Margo's face was the color of paper.

"He jumped," she whispered tragically. "The Shadow jumped!"

Moe shivered. He felt as if the entire world had collapsed. Dead! The Shadow was dead!

There were tears in his eyes as he stared blindly at the sodden dummy he had fished out of the dark river.

Tears were in Margo's eyes, too. But she cut sternly through Moe's words of despair.

"We can't quit now! Dead or alive, we are sworn to carry out the orders of The Shadow. He told us what he wanted. Are you quitting or coming along with me?"

She sprang to the tiller, pointed the bow of the boat toward the dark line of a wooded promontory that jutted from the Palisades out into the river.

Behind that promontory the criminal boat they were following had vanished a few minutes earlier. Criminals had made unseen contact with the shore.

GEMS OF JEOPARDY

Protected by the jutting headland, Margo's boat nosed toward shallow water. Moe dropped anchor noiselessly. He glanced at Margo. She nodded.

WET and bedraggled, they waded to the land. The headland that jutted into the river had been tunneled through by the railroad line. The tunnel made an excellent spot for observation of the cove beyond. From beneath the curved roof of the tunnel's exit, Margo and Moe were able to see the spot where the mobster boat had touched shore.

It was a deep cove, well sheltered from the river. Beyond the railroad tracks rose the steep cliff of the Palisades. Margo pointed in astonishment.

A waterfall was plunging down the face of that cliff like a white veil. It was not a very wide torrent, but it thundered from quite a height.

At the foot of the falls was a rocky pool. The railroad company had dug a culvert beneath the tracks, so that the water from the pool flowed into the Hudson.

Brown Beard's boat was anchored close to the shore.

He and his companions had landed. Moe could see the five hired thugs. They carried Tommy-guns. They were listening to instructions from their employer.

Nearby stood another figure, who seemed bored by the whole proceedings. A woman! She wore a short fur jacket over a costly gown.

Moe and Margo stared at each other in wonder in the smoky blackness of the tunnel's exit. Who was this woman? Brown Beard listened deferentially to whatever she said.

The thugs, too, seemed in awe of her.

The thunder of the falls made a steady roaring. The criminals in the cove had not heard the splash of the two automobiles that had plunged into the river on the other side of the headland. Nor had Margo's scream reached their ears.

Shrevvy and Margo waited to see what was going to happen. Soon they saw the mysterious woman make an imperious gesture. She led the way across the railroad tracks toward the pool at the foot of the waterfall. She seemed careless about ruining her costly attire. Her slippered feet moved from rock to rock around the border of the pool.

Moe Shrevnitz decided it was time to do a little moving himself. He left his hiding place, crawled across the weedy expanse between the railroad tracks and the pool. He was able to sneak close enough to find out what the crooks were up to.

The noise of the falls prevented Moe from hearing anything, but he saw plenty. To his amazement the five killers who were with Brown Beard and the shapely blonde walked straight toward the foaming torrent of the waterfall. It fell like a snowy sheet between them and the cliff. It looked like a dangerous sort of place to walk into.

But that was just what the five gunmen did!

GEMS OF JEOPARDY

Hunching their shoulders, protecting their weapons by their bent bodies, the five men leaped forward – straight into that foaming veil of water.

For an instant they were dimly visible, staggering under the battering impact from above. Then they were gone from sight behind the falls!

Brown Beard hesitated. The blonde at his side spat something vicious at him. Then they followed the thugs.

But Brown Beard wasn't too solid on his feet. He slipped on a wet stone. Water hammered on his head and his hunched shoulders. He recoiled.

What followed made Moe's mouth gape. The brown beard had been loosened on the criminal's face by the drumming water. His features were disclosed.

Moe was staring at the dripping face of Frankie Keech!

THE blonde with Keech had recoiled, too. But it was only to force Keech to try again. She was soaking wet, her clothes plastered to her sinuous body. But she was oblivious to everything except the need of forcing Keech onward.

Grimly, she hoisted her soaked gown upward on her lovely legs, to make it easier for her to walk. One hand held the dripping gown high, the other tightened on the arm of Frankie Keech.

A moment later, both vanished through the drumming foam of the waterfalls.

Moe Shrevnitz rose to his feet, raced back toward the railroad tunnel. But a glance toward the shore of the cove told Moe that Margo had quitted the tunnel already. And she had not been idle either.

She was standing waist-deep in shallow water. She had just waded away from the anchored boat of the criminals. Margo had scuttled the craft. It was sinking rapidly.

In a few minutes, there was a gurgling sound. Water swirled across the sinking deck. The boat settled to the muddy bottom.

Margo's smile was indomitable as Moe told her what he had seen.

"What they can do, we can do!" Margo said.

But Moe made her delay for a few minutes. He turned and raced alone up the railroad track.

A quarter mile up the tracks was a signal light. Nearby was a flimsy frame shack. It was the shack of a section foreman of the railroad. Moe hoped there might be a telephone inside that shack.

There was. A moment after he had smashed the lock of the door with a rock and had forced an entrance, he was whispering an unlisted number into the phone.

"Burbank speaking," came the reply.

To Burbank, Moe gave a swift report of what had happened. He told of the tragic suicide leap of The Shadow. He described the subsequent disappearance of crooks through the foaming thunder of a waterfall.

"And I've found out who Brown Beard is," Moe cried. "He's Frankie Keech!"

He hung up and rejoined Margo. The two of them walked grimly to the base of the waterfall.

Margo clutched Moe's hand and took a deep breath. "Are you ready?"

"Yes."

They sprang forward. For a few seconds there was a cruel battering on their hunched shoulders and lowered heads. Then the thunder faded behind them.

They found themselves in a rocky chamber, hollowed out by nature. It was dark. But Margo had brought the waterproof flashlight from her boat. She sent its yellow beam upward.

Metal ladder rungs were disclosed. They were set in concrete up the face of the cliff behind the falls. Moe led the way aloft. Margo followed.

Presently, the face of the cliff opened again behind the falls. A rocky entrance was disclosed. The two agents of The Shadow crawled dizzily inside.

Margo snapped on her torch. Then she tried to scream.

It was too late. Moe had been struck down! The next instant Margo was caught in a choking grip.

Two faces stared at the captives with malignant satisfaction. One was Frankie Keech.

The other was the pitiless face of the blonde.

CHAPTER XIV. WOLF'S DEN

THE SHADOW'S mad leap from the top of the Palisades had been done deliberately. But he had not committed suicide. He was very much alive.

He was crouching on a narrow ledge about fifteen feet below the brink of the cliff.

Darkness made the spot barely visible. Below it, the rocky face of the Palisades bulged. Rooted bushes and tangled vines screened the ledge from the distant surface of the river.

The Shadow had apparently leaped to a spot from which only a bird could escape. But a harsh whisper of laughter testified to his satisfaction.

His hand moved quietly along the earth that covered the rocky foundation of the ledge. He felt the deep marks of shoes. Those were his own prints, made when he had landed with jarring impact.

Farther along the ledge were more prints. Those were the prints of the fake Edgar Dumont.

The Shadow had not been fooled by the cunning tactics of the criminal. He had divined the truth instantly. The figure that had plunged into the river had been a dummy. Linton had hurled the dummy outward as far as he could, and had then jumped close to the cliff.

GEMS OF JEOPARDY

Moving with caution, The Shadow began edging toward the left along this dangerous aerial ledge that had been used by a fleeing murderer. He was not using guesswork as a guide. The prints of Linton's feet were a sure indication.

Sometimes the ledge narrowed to almost nothingness. Other times it was wide and easy to follow. It led straight toward a jutting headland.

The barrier had been tunneled through.

Emerging from a long earthen tunnel, The Shadow found that he had passed the barrier of the promontory that jutted out into the Hudson River at this point. He was many hundreds of feet above a sheltered cove. A leaping waterfall was visible to The Shadow. He could see where it emerged from the rocks and plunged downward in a plume of white spray.

He saw other things, too, that had not been visible to Margo and Shrevvy from the railroad tracks at the base of the Palisades.

Above the waterfall, the cliff cut backward sharply. This upper slope was not too hilly to have prevented the erection of a house there several years earlier. The house had been torn down. But The Shadow could see the rambling lines of stone that marked the foundations.

His laughter was grim as he studied his surroundings. He stared at the sheltered river cove, the waterfall, the cellar remnants of that ancient stone house. He knew now exactly where a cunning foe had headed!

The place was a grim reminder of prohibition days. Criminals had used it as a storage depot for illicit whiskey smuggled up the river.

Government agents had wiped out the gang, and had dynamited the house to its foundations. But The Shadow suspected the place was again in use. A more dangerous criminal than those bootleg chieftains had improved on their handiwork.

Bellying swiftly forward, The Shadow was soon able to catch a glimpse of the supercrook he was trailing.

Linton had risen suddenly into view close to the foundation stones. A brown beard again covered his face. The reason for this was clear. He was talking with a thug who had risen from the darkness to challenge his arrival. Linton's identity was a secret even from his own men.

The lookout remained where he was. Brown Beard vanished in a hollow among the foundation stones. The Shadow resumed his stealthy advance. But soon he halted.

Another man had appeared. He rose into view as suddenly as had Linton. The thug on guard darted toward him. But there was no battle. Only a peaceful conference.

The second man was bearded, too. He looked like an exact copy of the man who had preceded him! The lookout evidently expected a double visit. His gun vanished, and so did Brown Beard No. 2. He descended into the hollow among the foundations.

There were no more visitors – except The Shadow. The lookout had no knowledge of his presence until a faint sound in the rear brought the mobster whirling viciously with a menacing gun.

He turned too late.

GEMS OF JEOPARDY

There was a dull impact as a blow crashed on the thug's skull. He pitched forward unconscious.

The unconscious body of the thug was swiftly gagged, tied hand and foot. He was shoved like a billet of wood into a leafy covert, where it would not be easy to find him.

THE SHADOW descended into the hollow.

He had not much trouble trailing his two bearded foes. Unaware of danger, they had made no attempt to hide their footprints moving toward a chipped boulder.

The boulder looked as if it were bedded immovably in the dark earth. But its permanence was only clever camouflage. The Shadow began to examine the weeds that covered the smaller stones in the vicinity of the boulder.

Soon he found what he was after. A small length of rusty chain lay at the base of those concealing weeds. There was a metal ring on the end of the chain. The Shadow pulled it.

There was no sound. But as he rose swiftly to his feet, .45s now glittering in both hands, he saw the huge stone begin to move.

The enormous shape of the boulder was turning on a hidden pivot! An opening was disclosed. Concrete steps led into the bowels of the earth. The Shadow darted quickly downward.

He had to. The boulder was returning into place under the impulse of the machinery The Shadow had set in motion.

It was pitch-dark on the stairs when the stone barrier closed behind him. He waited. He could hear nothing. There was no draft of air on his sensitive face. There should have been an air current, since the underground hide-out would be impossible to stay in without some sort of forced ventilation.

A door at the foot of the concrete steps was closed. The Shadow proved that by a quick flash of his flashlight.

Descending the steps, he found the door was unlocked. He opened it cautiously in a tiny crack. The room within was lighted, but was empty.

Its luxury surprised The Shadow. There was a thick rug on the stone floor. Excellent furniture. Pictures on the walls. There was something more important: a telephone!

The Shadow's quiet voice made use of this gift in the stronghold of his enemies. In a moment, he was listening to Burbank.

"Report from Moe Shrevnitz!" he whispered.

Burbank obeyed. The Shadow learned everything that Moe had phoned from the railroad shack. The report opened with a statement that amused The Shadow.

"Brown Beard is Frankie Keech" Burbank relayed.

Sibilant laughter echoed in the quiet room. It made whispering echoes everywhere.

GEMS OF JEOPARDY

The Shadow himself had already made two different identifications of Brown Beard. At the Hotel Mammoth he had drugged and unmasked Barry, the ex-chauffeur of Jerome Linton. On the cliff edge above the Hudson, The Shadow had uncovered the rage-twisted face of Linton himself. Now Shrevvy was reporting that Brown Beard was Frankie Keech!

Which one of these three men was actually Mr. X?

None! That was the surprising mental answer of The Shadow. The Shadow alone knew the truth. Mr. X was neither Barry, nor Keech, nor Linton!

The Shadow's mirth ended quickly. He faded swiftly from the room. He had heard the quick rush of approaching feet.

A man raced into view from a different doorway than the one used by The Shadow on his silent fadeout. He was a thug, a vicious counterpart of the lookout The Shadow had slugged up above. He searched the empty room, then the excitement in his eyes changed to fear. He raced away.

Threading a number of branching corridors cut from solid rock, he entered another room.

Two men were conferring there. Both wore brown beards. They whirled at the cry of the thug.

"The Shadow! He's here somewhere! I heard him laugh!"

PLANS got under way for an intensive search of the entire underground labyrinth.

It was ended by a peculiar whistling sound. It sounded like the chirp of a canary. But to the ears of the defending thugs, it carried a grim meaning.

It told them that highjackers were advancing into the stronghold from the cliff opening behind the waterfall. The whistling signal showed which corridor the highjackers were using.

Swift plans were made to receive them.

The five gunmen hired by Frankie Keech had no warning of doom. One moment they were advancing cautiously through semidarkness, their Tommy-guns ready. The next instant, the chattering of automatic weapons made a hellish ambush.

Bullets spat thicker than hail along the covered passage. They came from the guns of Brown Beard's men. The five henchmen of Frankie Keech didn't even have a chance to return the fire. They were cut down where they stood. Riddled with lead, they pitched dead to the floor.

The defending thugs of Brown Beard raced forward. Beyond the death corridor a man had yelled in terror. The quick scream of a woman was audible.

Zena and Keech tried to flee. They found their escape blocked. Thugs were suddenly behind them. Weapons threatened the pair from both sides.

They were quickly captured.

Brown Beard laughed harshly as a pretty blonde and her bearded companion were hustled into the quiet room where he sat with his crooked double. There were three bearded men now!

GEMS OF JEOPARDY

The supercriminal seemed to enjoy the situation. With a sneering laugh, he walked up to his prisoner and yanked off his disguise.

Frankie Keech was disclosed.

"I thought so! Keech, eh? Who is your blond girl friend?"

He turned toward Zena, still chuckling. There was flame in her eyes as she underwent her captor's scrutiny, but her voice remained calm.

"I'm Frankie Keech's moll."

"Yeah? I'm not so sure about that. Let's have a look at that mop of yours. You should have straightened it after you went through the waterfall, sister!"

He jerked the blond wig loose. Zena's dark, lustrous hair was disclosed. Brown Beard's mocking laugh died. For an instant, he was like a man stricken dumb. Then his voice, snarled with murderous recognition.

"Princess Zena! I'll be damned!"

She was like a tigress at bay. But she said nothing.

"So you didn't die in that mud swamp after all! Fooled me completely, eh? Got away like a cunning she-wolf, after you double-crossed the Colonel to save your own skin."

With a mocking snarl, he turned briefly toward his bearded partner.

"Let me present to you a lady of high degree. Princess Zena, lately arrived from the Balkans! With twelve boxes of gems collected abroad by her husband, the Colonel, and his gang of cutthroat Green Shirts! Meet Princess Zena – who isn't going to need gems any more. Because she's going to die!"

Hate twisted Zena's lovely face. But her words were still calm.

"If you're smart, you won't kill me. You'll show much more sense by making a deal."

"Why?"

"Because The Shadow has penetrated your stronghold! I alone can give you the information that will enable you to capture him."

"You're lying!"

But Brown Beard knew Zena was telling the truth. And so did The Shadow!

The Shadow was an unseen witness to this strange conference. Hidden nearby, he was observing and listening.

THE SHADOW understood the identity of this devilish woman with Frankie Keech. He was aware of the European origin of ten million dollars' worth of smuggled gems. He knew one other fact that was still unknown to Zena.

GEMS OF JEOPARDY

He had found out the true identity of Mr. X!

Mr. X accepted Zena's bold offer for a deal between them. Zena began telling him about her capture of Margo and Moe Shrevnitz.

The Shadow faded promptly. He didn't observe the treacherous sequel. A sudden signal told Mr. X's henchmen to close in. Zena and Keech were again made prisoners. Bound and gagged, they were carried to a spot to await death.

Mr. X and his henchmen raced to capture the agents of The Shadow.

They found only two crumpled gags and severed cords in the rock chamber behind the waterfall where Margo and Shrevvy had been caught by Keech. The Shadow had been in time to protect his own!

He was moving in another part of the underground stronghold like a black wraith.

Suddenly, he heard a faint sound. It was a groan. It came from behind a closed door midway along the dark corridor. The Shadow opened the door.

He disappeared into a small windowless room. He was inside only a few moments. Then he reappeared noiselessly, closing the door. His face was grim.

He had found the final key to the most difficult riddle of false identities in his entire career!

Swiftly, he glided toward the spot where he had ordered Margo and Shrevvy to wait after he had released them. But The Shadow was destined for an unpleasant surprise. The spot was now empty!

Moe had made an incautious move. The result of that move was the sudden chirping of a canary–bird signal. Armed thugs closed in.

As he charged recklessly forward into a lighted room beyond, The Shadow could see his agents. The thugs had forced their prisoners against a wall. Criminal guns were aimed. Fingers were tightening on triggers.

The Shadow's deliberately reckless charge was all that saved his agents. One of the thugs whirled toward the doorway. The other pressed the trigger of his gun, aimed at Margo's heart.

The .45s of The Shadow flamed. A slug struck Margo's assailant at the instant the killer yanked his trigger. The thug's body slammed against the floor as if he had been kicked by a mule. The deflected bullet slanted upward, nicking a lock of Margo's dark hair.

Whirling to meet The Shadow's attack, the second thug reeled from a wound in his shoulder. He tried to grab at his fallen gun, but was clipped on the skull by the butt of a .45 as The Shadow leaped past him toward his agents.

Suddenly, The Shadow tried to alter his course. In midstride he twisted. It was too late.

A square section of the floor had hinged downward under his weight. With upflung arms, he vanished through a black opening into pitch darkness below!

CHAPTER XV. THE RIDDLE OF MR. X

THE SHADOW felt a sudden, icy shock. He had plunged into a torrent of dark water! His body was sucked forward. He was swept along like a cork in a millrace.

The coldness of the water numbed his body. Gasping, he tried to clutch at the rock walls of the tunnel. His hands were unable to catch a hold. The rock surface was sleek and slippery. Clenched fingers slid along the wet, smooth surface.

Then The Shadow realized the horrible truth. He was being swept relentlessly along the underground stream that fed the cliff waterfall!

A thunderous noise was audible. Battered and deafened, The Shadow's body shot forward at dizzy speed toward an opening in the cliff.

He could see the curving lip of the torrent as it poured over the brink. The water was like a smooth ribbon. But midway in that smooth surface was a creaming patch of foam.

Drenched and half blinded, The Shadow saw the foam. He knew what it meant. He flung himself sideways as his body sped toward the brink.

The foam came from the churning of water over a submerged chunk of rock. The Shadow expended every ounce of his waning strength in an effort to reach that hidden rock. His outstretched hands clawed. His feet churned like a madman's. The current threw him completely around. Then, with jarring suddenness, his body halted in that horrible current.

His hands had caught the submerged rock!

He held on. Water stung his eyes, poured up his nostrils. His lips were pressed tightly together. He breathed in quick spasmodic gasps. Any attempt at normal breathing in that lashing water would mean drowning.

His legs hung outward over the top of the falls. He could feel the terrible pressure of thousands of gallons of plunging water. The bones in his arms pulled horribly at their shoulder sockets.

But The Shadow held on!

He tightened his grip on the rock. Slowly, he began to draw himself sideways toward the wall of the cliff opening. It was like trying to pull against glue. Agony wrenched The Shadow's muscles.

His hands improved their hold.

His legs were bent now. They had found another rock under the foaming edge. They were braced precariously. Their leverage helped to ease the strain on arm muscles and sinews.

Through dripping eyelids, The Shadow stared at the side of the cliff opening. It was rugged and uneven. Wind and rain had weathered it for years. There were fissures and cracks. There were projections, too, where harder veins of rock had withstood the crumbling effects of time.

The Shadow's eyes gauged the distance. He hung in the roaring maelstrom, trying to husband his strength for a single effort. One try was all he could ever make. If he failed, his body would shoot outward and down, to be smashed into bloody tatters at the foot of the falls.

Suddenly, The Shadow's left hand shot forward.

It caught – slipped. Then, as the torrent whirled The Shadow's body around, his right hand joined the left.

He had reached the side of the waterfalls. He was holding with both hands to the rock of the cliff itself. Slowly, he was able to drag his body clear of the water. He hung like a half-drowned fly to the vertical wall of the cliff.

He began to climb. Very slowly. Taking infinite care! He kept his strained eyes close to the pitted rock, looking neither up nor down. He had glanced upward only once, before he began that hideous creeping up the face of the cliff.

He had seen a small opening about fifteen feet above his haggard eyes.

It was very small. Its purpose was probably to admit air to the labyrinth of passages inside the underground stronghold of Mr. X. The Shadow was far from sure that he could squeeze his body through that opening.

But he had no choice. There was no way to reach the brow of the cliff above it.

Doggedly, The Shadow continued his ascent. Inch after inch. Blind, horrible slowness. But blind determination, too!

INSIDE the opening in the cliff wall, a strange drama was developing. The opening was an air vent for a small room. Two prisoners lay on a stone floor. A man and a woman. They were bound hand and foot.

Zena and Keech.

Keech's face was twisted with fear. He had lost all hope of escape from Mr. X. He was babbling in terror.

Zena was a different breed of crook.

Her lovely body was helpless, but her brain was seething with ideas to free herself. The brown-bearded Mr. X was a torment in her mind. She had lost all hope of regaining her ten-million-dollar treasure of gems. She knew that her chances of escaping alive were none.

But Zena intended to kill Mr. X before the breath of life left her body!

To do that she would need the help of the whimpering Keech. Her voice lashed at him.

"Stop it! Listen to me! I can save you! Do you understand me? I can save you!"

Keech heard her finally. Her words pierced the terror in his brain. His eyes blinked. He rolled over to face the beautiful murderess alongside him.

Instantly, Zena's tactics changed. She talked more quietly. Keech began to feel a growing hope. He listened to the soft voice of the temptress as Zena continued to talk.

Zena despised Keech. She knew his nerve was gone. He would be more of a hindrance than a help in an attack on Mr. X; but she needed Keech's help to get free.

After that, Keech would find out too late what she intended for him!

GEMS OF JEOPARDY

She rolled over. Her hands were laced tightly behind her back. Keech's were fastened the same way. But when they rolled back to back, Keech's hands were able to touch the hands of his companion.

He began to pry at Zena's corded wrists with his stiffened fingers. It was slow and painful. Keech fumbled endlessly. But Zena's encouraging whispers kept him from faltering. She kept promising desirable rewards to the desperate man who lay back to back with her on the stone floor.

She reminded Keech that ten million in gems was worth any gamble. Escape would bring him a half share of the loot. It would give Keech something else he had scarcely dared to hope for: a full share in Zena herself!

Slowly the tight cords on Zena's wrist lost their cutting tension against her flesh. Bit by bit, the cruel pressure loosened. Keech kept at it with agonized patience. Presently, he uttered a groan of triumph. He had loosened one of the cords.

Soon the other cords began to slip. Zena worked her wrists together furiously. Her swollen hands were free!

Keech collapsed. The reaction was too much for him. He lay helpless on the floor, his eyes closed with weariness. The silvery laughter of Zena roused him. He stared up at her.

She was bending forward, her freed hands fumbling at the hem of her sodden gown. Still laughing, she lifted the gown. The hilt of a knife protruded from a leather scabbard that lay flat against her smooth thigh.

She yanked out the knife.

"Me next," Keech whispered. "Hurry it up!"

"Yes, my friend. You – next!"

Zena panted fiercely. The knife stabbed downward. It plunged to the hilt into Keech's heart. Keech died before his wide-open mouth could scream a plea for mercy.

Zena wiped off the crimson blade.

THE treacherous murder was witnessed by an invisible spectator who had arrived too late to prevent it. The exhausted face of The Shadow was a pale blur outside the tiny window of the cliff.

His face vanished as Zena whirled around from the dead Keech. Her turning glance saw nothing but emptiness at the tiny opening in the cliff wall.

She ran to the door of the prison chamber. It wasn't even locked. Mr. X had not anticipated any possibility of escape on the part of his two prisoners. The cliff outside the window led only to death. Attempted flight through the passage of the underground stronghold would lead also to death.

Mr. X forgot one possibility. He forgot the possibility of attack from a woman of evil who had lost every desire except revenge!

Zena vanished into a dark corridor.

The Shadow's face reappeared outside the cliff opening. He began to force his body through the tiny gap in the rock.

GEMS OF JEOPARDY

It was difficult. The Shadow fought with shoulder and arm and hip. Bit by bit, he squeezed forward. His whole battered body was compressed and tightened.

Finally, his shoulders burst through. He dropped headfirst inside to the floor.

A soundless leap sent him vaulting over the bleeding corpse of Frankie Keech. Keech had richly deserved to die. Zena was far more dangerous. So was the supercriminal who called himself Mr. X.

Both were still uncaught.

The Shadow crept along the dark corridor which Zena had entered. Darkness protected his cloaked figure. He could see the faint silhouette of a woman advancing stealthily through the darkness ahead of him. She crept onward as soundlessly as a stalking tigress.

A door halted Zena's advance. Grim sounds roared behind the barrier. Gunfire!

Zena threw the door open. A bright light in the ceiling showed everything in the room with dazzling clarity.

Mr. X was there. So was his brown-bearded stooge. They were crouched together like ugly twins, directing a gun assault of their thugs.

Mr. X's mobsters were trying to smash through a barricade on the other side of the room with a hail of bullets. A desk had been overturned. Behind that heavy desk two cornered victims were attempting bravely to return the fire of mobsmen.

Moe Shrevnitz and Margo!

Margo and Shrevvy had not been recaptured when The Shadow had toppled through a trapdoor into the underground stream. They were bravely fighting it out in a last stand.

Zena's new attack from the doorway brought stunning surprise to Mr. X and his mob.

A knife ripped across the throat of a thug. He collapsed, spouting blood. As he fell, Zena grabbed his fallen gun. She swung the muzzle toward Mr. X. Flame spat from the weapon.

But Mr. X was already in motion. Using Zena's own tactics, he cheated death by substituting another victim. He gave his bearded stooge a shove. The bullet intended for Mr. X lodged in his henchman's body.

Mr. X's gun flamed at almost the same instant. Zena staggered, mortally hurt.

With her dying strength, she tried to remain on her feet long enough to pump more lead at her supreme foe. But death was stronger than Zena's hate.

She fell to the floor in a limp huddle.

CROOKS had died from their own bitter hostility. Behind the overturned desk in the corner, Moe Shrevnitz and Margo had been given a respite. That respite was now over. Mr. X and his mobsmen turned their guns toward the barricade to blast Margo and Shrevvy.

The ominous laughter of The Shadow forced criminals to whirl around to confront the challenge of justice.

GEMS OF JEOPARDY

Huge .45s were jutting from black-gloved hands. The Shadow had leaped clear of the open doorway.

Mr. X fired. So did The Shadow. But this was a duel in which Mr. X faced an opponent far more intelligent than the furious Zena. The Shadow escaped that roaring exchange of lead. It was Mr. X who tasted death!

His collapse brought yells of rage from his supporting gunmen. They sent bullets whistling fiercely. But there was terror in the hearts of these mobsmen. The death of their leader had robbed them of confidence. They backed up, snarling, to be met by a crossfire from Moe Shrevnitz.

Shrevvy was on his feet behind the overturned desk. It was give and take for a few desperate moments. The Shadow cut down a killer who had drawn a bead on Shrevvy. An instant later, a thug died from Moe's bullet just as he tried to blast The Shadow with a treacherous shot.

Only two thugs remained on their feet. They retreated toward another door. One of them was dropped as he flung open the door. The other sprang out. But he was badly wounded. He took a few staggering steps along a stone corridor, then fell forward on his face.

Quiet returned to the embattled headquarters of Mr. X.

The Shadow issued a quick order for Margo and Moe to remain in the room. The Shadow vanished. When he returned, he was carrying the bloodstained body of Frankie Keech. He dropped it on the floor alongside the other two Brown Beards.

He unmasked each of the ugly trio, calling their names as he did so: "Keech!... Barry!... Mr. X!"

Margo uttered a cry as the face Mr. X was disclosed.

"He was Linton," she whispered. "Mr. X was Jerome Linton!"

"Not Linton! Wait!"

AGAIN, The Shadow left the room. Again, he carried back a burden. This time, Margo was even more amazed. She was staring at a prisoner whom The Shadow had rescued from an underground chamber. It was the man whose groan The Shadow had heard earlier on his grim search through the hide-out.

The man's face was a duplicate of the unmasked Mr. X!

He was emaciated and filthy. He had been horribly tortured. But he was able to talk in a weak whisper. The Shadow cut his bonds.

"Your name?"

"Jerome Linton."

"The name you were born with – is it Andrew Cheever?"

Mr. X's double nodded.

"This dead twin of yours – is your blood brother? His name is George Cheever?"

"Yes."

GEMS OF JEOPARDY

Margo's head was in a whirl. With bulging eyes, Moe Shrevnitz stared at Mr. X's body and the captive twin brother.

The Shadow made the picture clearer.

The twins had been born years earlier in a town in the West. They were alike in everything except conscience. Andrew Cheever was ambitious and industrious. George Cheever liked to take things the crooked, easy way. He became a criminal. He finally committed murder. He was convicted, and sentenced to life imprisonment in a Western penitentiary.

His twin brother, Andrew, unable to endure the shame, came East. He changed his name to Jerome Linton. In New York, Linton worked hard. He established himself in business. He prospered and became a leader in financial and social circles.

Then his criminal twin escaped from jail. He, too, sneaked East. He forced Linton to pay him blackmail to keep their relationship a secret. And he added burglary to blackmail.

He robbed, among other houses, the home of John Selby.

At Selby's home, the criminal twin found certain private correspondence. He became aware that a fortune in gems was on its way to a secret landing in America. He laid plans to highjack that treasure.

George Cheever impersonated his innocent twin brother the night he murdered Selby. It was a guarantee against disaster. If he were seen, the police would suspect the reputable Jerome Linton. He was able to frame Linton perfectly because Linton's chauffeur, Barry, was in league with the crooked twin – or Mr. X.

The cable message that sent Linton by air to South America was a fake. Linton discovered that when he reached Brazil. He returned promptly – and was kidnapped by Mr. X. He was taken a prisoner to the stronghold on the Palisades.

Mr. X had planned to murder his brother as soon as Zena and Keech were wiped out. But Mr. X had met ruin by challenging the power of The Shadow.

The smuggled gems he had highjacked would go to the United States government, confiscated under the smuggling laws.

A KEY taken from the dead criminal's pocket opened an underground vault door.

Margo gasped when she saw the blaze of jewels in the opened boxes. Moe Shrevnitz gave a whistle of amazement.

The Shadow went to Mr. X's own phone to summon the police. A quick order told Moe Shrevnitz to fade from the scene.

Aided by The Shadow, Margo descended the cliff ladder behind the falls. They sprang through the thunder of water at the bottom. They hurried past the headland of the cove to where Margo's boat was still anchored.

The Shadow carried Margo out to the boat. She started the engine.

When she turned again, there was no sign of her black-cloaked rescuer. The Shadow had vanished!

GEMS OF JEOPARDY

A note lay on the deck. It was an invitation from Lamont Cranston, asking Margo if he might have the pleasure of dining with her the following evening.

Margo would attend that dinner with Lamont Cranston. But there was one topic that would never be discussed.

The Shadow!

The Shadow had vanished into darkness. He would remain invisible until fresh crime brought him back to battle anew for justice.

THE END