them suffer. You fired Sam Reno two years ago to set him up business, and have been taking your cut of his blackmail money ever since. You even planned his murder, in case he got troublesome; reporting that you'd lost the gun was part of that. Of course you *didn't* lose it. And when I told you this morning that I meant to get to the bottom of things, you decided that Reno had to die now. You left the gun, expecting that the cops would pin it on somebody who'd been at the Sportsmen's show."

Vanvelt listened to all this quietly. When Flint was through he said, "Very ingenious reasoning. Poor reporting, though. How do you expect to prove such a fantasy?"

"From the numbers on those bills," Flint said. "It happens that Reno kept a record. Maddix, suppose you search him."

Maddix stepped forward willingly, smirking at his assignment. Vanvelt stiffened; from his pocket came an explosion that dwarfed the drilling next door; Maddix looked at him in horror, clutched his hands to his belly, and crumpled to the floor. Vanvelt backed to the door, reached behind him for the knob, and snapped, "Next! I'm going through here, and the first man to budge gets the same. And that goes for anybody in the hall."

Ruth was out there. Flint closed his hand over the first thing he could find—the telephone. The wire wasn't long. It wouldn't go far. He flung it out and down, toward Vanvelt's feet, and went straight at the man. Vanvelt's gun exploded a second time, but the telephone had confused him. The shot caught Flint's ankle. He never knew it until afterward—after he had pinned Vanvelt against the door, and taken the gun away, and turned him over to Prothero.

Then he sat down on the floor, and that was the way Ruth found him. She knelt beside him, looking anxious; but he grinned back and took her chin in his hand. "Honey," he said, "I'm out of a job and I want to get married. Can't put it off any longer. Look what happened when I put off kissing you this afternoon. It was terrible! Never put off kissing ..."

They fixed that.

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the billfold itself, in letters of gold.

"You can throw that Reynolds one away," he told her. "That's the one I want to buy. The sample."

Her level gaze was curious, but showed less surprise than he had anticipated.

"But," she protested, "that one isn't on sale."

"It's going to be on sale," said Dale, "if I have to buy out the store's whole stock of billfolds to get the sample. That one means something to me. My name in gold, just as it says on the card."

She picked up the display card and detached

the sample from it.

"Well, if you want it that badly, I can use the one you ordered and don't want for a sample. But I don't understand."

His eyes caught hers and held them.

"I'd like you to understand," he breathed. "Will you—will you have dinner with me tonight?"

It was a long moment before she answered. Her eyes seemed to look through his and behind them, and to like what she saw. Even before she answered, Dale knew she was going to say yes.

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When I tell you, cover your faces and hold your breaths."

"But that was your famous badge, Phantom!" protested Billy Rice.

"Platinum is considerably cheaper than life," Van said, without humor. "Now lie down. . . . Here it comes!"

There was a bright flare, a little hissing, then it seemed as if the whole room had been shattered. The thick metal trough took the solid impact of the hard driven air, and metal and plaster cracked.

Van could not hear the others speaking, if they did. The ears of all were completely deafened for the moment. The explosion gave them quick respite, however, for the force of the blast had blown out nearly half of the chemical blaze.

Then Van saw the yawning hole in the cement wall. He took Mademoiselle Corre in his arms. Billy Rice was carrying Thelma Evans. A six-foot tunnel opened before them.

Some fire was drawn into this new opening, but Van reached stairs that led upward, before the heat became unendurable. There was a flat door over his head at the top of the stairs.

Van hammered at it with the butt of his gun. There was no response. He found a lock, put the muzzle against it and pulled the trigger. The door slapped open.

There was a strange exit. Clothes hung on racks and there was another door with a light beyond it. The tunnel had opened into a clothes closet. Putting Mademoiselle Corre to one side, the Phantom found the closet door unlocked. He snapped it open abruptly, gun in his hand.

The room beyond was empty. One table lamb was burning. One quick glance at the clothing in the closet, and articles in the room, and Van knew they were in Dean Doremus' room.

Billy Rice was muttering low oaths.

His condemnation of the dean was bitter. But he had one thought.

"What proof have we, though, that Dean Doremus had anything to do with the murders?" he questioned.

Outside the college grounds, Inspector Thomas Gregg had been waiting for the Phantom's signal, calling him into the campus. A rumbling underground blast made Gregg forget all about the signal. Other cars were arriving, two coming at high speed.

State police, keeping an eye on the ill-fated school, came roaring along as the muffled explosion spelled out more trouble. Frank Havens and Muriel Havens were in one of the speeding cars, coming from New York. Steve Huston was in another car, breaking the laws.

SO THE Phantom, now a much disheveled "Jason Jones," and his rescued companions, walked into a reception in Dean Doremus' office. Dean Doremus was slumped in his big chair. Mrs. Jennings was fuming, complaining that any more excitement would be the death of the fluttery little old man.

Just to clear the record for all present, including state police, Van announced:

"I seem to be Jason Jones. I am the Phantom. Jason Jones is dead. He was killed to prevent him becoming the new executor of Brookvard College and manager of the considerable fortune willed to the school by Harvey Rice."

Dean Doremus grabbed at his left side, gasping, staring at the Phantom.

"You're lying!" he screeched in his high voice. "You tricked me, so you could kill me with a shock! They tried to murder Mrs. Jennings, too!"

"Dean Doremus," the Phantom interrupted coldly, "you saved Harvey Rice's life by a blood transfusion some twenty years ago, so he, founded this big college for you?"

"Yes-yes, I did save his life then," said the dean. "But-"

At this moment, the bony face of Professor Arlow showed up. He came into the room almost furtively. Mademoiselle Corre ran to him, with a little cry of emotion.

Arlow pushed her from him almost roughly. He had a book in his hand, evidently a ledger, one he had said he had left in his office. It seemed convenient indeed, for Arlow, that he had missed being in the underground lab when the fire-bomb book had exploded.

Arlow was staring at the Phantom as he brought up the subject of the transfusion given Harvey Rice years before by Dean Doremus, saving the shipping magnate's life. Arlow looked as if he wished he had not come in.

Mademoiselle Corre glanced at the Phantom, then talked rapidly to Arlow in such a low tone that those.. nearest them could not hear her words. Van disregarded all of this. He went on.

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"For several months, Dean Doremus, cheap chemicals have been substituted for the highpriced chemicals which show on your books," he said inexorably. "And a war gas company lad been getting thousands of dollars' worth of the good chemicals, shown on your books as coming to the college."

DEAN DOREMUS seemed to forget his heart. He reared to his feet.

"Another lie, Phantom!" he" squealed. "Where are the books? I'll make you prove that!"

"Unfortunately the books have been destroyed in the fire that was meant to erase Mademoiselle Corre, Thelma Evans, Billy Rice, Professor Arlow and myself, but by good luck Mademoiselle Corre and Professor Arlow remain alive to testify about the chemicals."

The dean pulled at his wing collar, as though it was another kind of collar that was choking him.

"Mademoiselle Corre and Arlow are both thieves and liars!" he got out.

Professor Arlow poked his bony face above other heads in the room. He was holding Mademoiselle Corre's hand. Inspector Gregg moved where he might intercept him if he made a break.

"It seems, Dean," went on Van, "that you have always worn wing collars. Then how about that permanent If line about your throat which shows you must have worn tight, round collars for years?" I Dean Doremus kept his hand down, but his head twisted, as if he could feel a modern collar choking him.

"That started me on the blood trail, Dean Doremus," Van said tightly.

"The blood trail? You're crazy, Phantom. I don't know what you're talking about!"

"Steve Huston will tell you, Dean."

The red-headed reporter stepped forward with three cards in his hand.

"I have here the record of Harvey Rice's and Dean Doremus' blood types, taken at the hospital twenty years ago," he said. "The Phantom has given me a record of the blood type of Professor Howard who was murdered, but whose body never was found."

Dean Doremus appeared to be frozen on his feet.

"And you are of the same size and weight as was Dean Doremus, and a finished actor besides, Professor Howard," Van accused. "But blood types never change and never lie. Years ago, you were known as Howard Hart, owner of the Crown Circus.

There was trouble which linked Harvey Rice up with the circus—"

"The blood! I forgot the blood!"

CHAPTER XXII BLOOD WILL TELL—SOMETIMES

DEAN DOREMUS' words, or more correctly the words of Professor Howard, alias Howard Hart, were hoarse squawks. But he was quick. His hand darted under his frock coat. The Phantom appeared slow to move. A wicked automatic in the hand of the bogus dean was waved at those nearest him, and he backed toward the window and its fire-escape. Inspector Gregg swore, and state policemen held off, seeing the desperation in the dean's eyes. Dean Doremus had his back to the open window when he reached it.

The dean's gun flamed twice. The bullets went into the ceiling. A quick, thin hand had fastened on his wrist, coming over his shoulder from outside the window.

Chip Dorian's face appeared. "Hold it, Mister!" he snapped.

The dean attempted to whirl. Chip's hand twisted and the dean went to Jus knees, groaning. Then Mrs. Alford Jennings intervened.

"Stop it!" she cried. "I've known Dean Doremus too long to believe any of that! The Phantom hasn't any evidence in the record of blood types! It's all a bluff!"

The Phantom turned slowly toward Mrs. Jennings.

"You did your best, out of sympathy, Mrs. Jennings, to try and make yourself believe this Dean Doremus was real. I happen to know that you suspected him, but you had occasion recently when the dean met with a small accident to acquire some blood

stains.. These you checked with the old records at the hospital."

"Yes, I did, Phantom, and what of it?" flared Mrs. Jennings. "I discovered that the Harvey Rice and Dean Doremus records show that Dean Doremus here has the same type of blood."

Dean Doremus was swallowing hard. Chip Dorian was holding him firmly.

"It is regretted that Dean Doremus had a gun so handy, and that his character underwent such an abrupt change, Mrs. Jennings," the Phantom said quietly. "He has virtually convicted himself by that bad break, because you never mentioned your vague suspicion, and he himself naturally concluded the game was up, because he believed that his blood did not match that of Harvey Rice and the real Dean Doremus. But it did!"

Inspector Gregg was scowling heavily. He called Van to one side.

"All of this is outside of my jurisdiction," he said. "But mere resistance after an accusation, right or wrong, will never convict the man in court."

The Phantom smiled a little. He produced a folded circus poster, so old the paper threatened to fall apart. It had been neatly pasted together on cellophane.

"I have here a poster, supposed to represent the owner and a troupe of performers of the Crown Circus thirty years ago," he pointed out. "You will note that the one designated as Howard Hart, the owner, is dressed in a ringmaster's costume. Observe the size of the figure, its posture, and forget the mustache. Then note that Howard Hart is standing with his left hand firmly pressed to his left side. Evidently he has suffered from acute indigestion for many years. He has the deep bass voice of the ringmaster also—when he wants to use it, as he did in his role of the Doctor. In fact, he has considerable ability as a voice mimic, as witness how he has been able to imitate the voice of his poor victim, the real Dean Doremus.

"Still, even if he hadn't followed the pattern of some of the shrewdest criminals, and retained the Howard part of his name, he can be proved to be the same man by the French Surete method of bone and body measurement."

FOR all of her horsiness and sophistication, Mrs. Alford Jennings was as soft-hearted as they came, ready to take up the cudgels for one accused.

"Dean Doremus!" she murmured. "Why, then, you mean he was sitting in the Garden show, expecting to see me poisoned on Topnotch? But, Phantom, that knife—Tony Marino tried to kill the dean, too."

"I doubt that," Van said dryly. "For a trained acrobat, with an eye for timing and distance, Tony Marino made a woefully ineffective attack upon the dean, or the 'Doctor.' He knocked him down and the blade only slit the shoulder of his coat. Doubtless, Tony Marino expected to be sprung from jail quickly, even if he had been charged with felonious assault.

"It was a neatly framed cover-up for the Doctor,

who actually believed me to be Jason Jones. He must have doubted that, though, when I employed a smoke bomb to prevent your horse carrying you in line with Mrs. Loren Hart and her ready knife."

Mrs. Jennings did not reply. A tear coursed down one wind-browned cheek.

"You see," went on the Phantom,

"I judged that Karl Hart, or Charles Turner, the lawyer, as you knew him, reported to the Doctor that he had pushed Jason Jones from a window.

But the police had made no report of finding a body, so when I showed up as Jason Jones, the Doctor and

Charles Turner were much confused.

"Mrs. Loren Hart-also knew of this, and she tried to make sure that Jason Jones died—but she missed. She did not want Jones to live, for Jones had been named by Harvey Rice to become executive administrator of Brookvard College—not because he suspected this bogus Dean Doremus, but because he thought that the financial burden was too much for his old friend at his age."

"Great Glory, Phantom!" ejaculated Inspector Gregg. "That is a complicated set-up."

"There is still more," said Van. "For years this Howard Hart, who became Professor Howard, had been following the fortunes of Harvey Rice. He nursed revenge in his heart because Harvey Rice once had stopped his show through an animal accident on shipboard.

"When the circus business petered out, the Harts—Mrs. Loren Hart, Olivia and Karl Hart, and the uncle, Howard Hart—went into a smalltime murder racket in Chicago and later in New Orleans. Some of their old circus performers, out of the show business, became members of their killer mob.

"They operated almost the same as the killers known as Murder, Incorporated, in Brooklyn, killing for small fees. But they got away with it, accumulated some money, and became ambitious to become bigtime murderers, extortionists, or whatever their ruthless business made them."

"Yes." Inspector Gregg nodded. "We have Tony and Kiel Marino, and several others, including that chestnut vendor who was used as a red herring at the time Jimmy Rice was murdered."

"So Howard Hart and his murder family came East more than a year ago, Howard Hart had learned that Harvey Rice was worth some forty millions. He saw the means of grasping a huge fortune there, and at the time, evidently believed it would be the stepping stone toward a nation-wide, unusual racket

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by having a big college under his direction.

"Howard Hart probably had teaching credentials, faked or otherwise, so as Professor Howard he was employed by the real Dean Doremus. He studied Dean Doremus' habits, learned the routine of his office, then removed him. Wherefore, the disposal of the dean's body as that of Professor Howard."

THERE were concerted gasps—at that announcement.

"It was unfortunate for Howard— or Hart—that Dean Doremus wore wing collars," the Phantom went on, "because they showed the line that had been on Hart's neck for years, even through his make-up.

"Then Howard Hart was compelled to act quickly after he learned that Harvey Rice intended to write a new will making Jason Jones responsible for the finances. The old will split the Rice fortune four ways—one-fourth to the college, the remainder divided equally between his twin grandsons and Thelma Evans.

"But in event of the death of either of these, their inheritance also went to the college. So Hart was out to make a clean sweep of the entire forty millions. Also, it was the plan of the Hart death family to work through control of the big college on higher class killings, extortion and other profitable ventures.

"The Hart murder family was simply moving from the lower criminal brackets into upper brackets as big-time killers.

"But the inevitable happened. Uncle Howard Hart had forty millions and control of the college in sight, and it was too much for him. By removing the others of his own family, he would be left with the millions and the college for himself. He had made a good start by putting Olivia and Karl out of the way."

"But the will, Phantom?" said Mrs. Jennings. "Dean Doremus had the old will, and none of us ever saw a new will."

"Harvey Rice never wrote a new will," stated Van. "But he talked it into a dictaphone. He signed it with fingerprints in red ink inside the cylinder, making it as good as a written document and—he believed—more indestructible. In which he was, of course, mistaken.

"Billy Rice was told by his dying grandfather to gain possession of the new will, then in his wall safe, at once. Jason Jones followed Billy closely, interested in his welfare. Billy knew of the wax record, knew it was in the safe. He got the will and passed it to Jason Jones for safekeeping as he heard prowlers around the house.

"Charles Turner, or Karl Hart, was one of the prowlers. He killed the Rice valet with a poisoned feather. The safe was blown when the will was not discovered elsewhere, but that was a blind. The killers knew Billy had managed to secrete the new will somehow. He was tortured, but he kept his secret.

"Jason Jones was in another part of the house when Billy Rice was seized. When Jones went home, he put the wax record on a table. Charles Turner strangled him and pushed him from a window, never having the faintest idea that the will, in Harvey Rice's own voice was on a table in the library, right at his hand.

"By that will, Harvey Rice appointed Jason Jones administrator of the financial affairs of Brookvard College, with Dean Doremus to be freed of this executive burden because of his apparent infirmity and age."

Dean Doremus' head was bent and he made no reply. He had come close, very close to an immense fortune, but the cards played by the Phantom were all trumps.

MURIEL HAVENS stood beside the Phantom, smiling. Thelma Evans was sobbing in Billy Rice's arms. Professor Arlow looked at lovely Mademoiselle Corre, his bony face lighting up.

"Lucky you don't do anything halfway, Phantom," Arlow said. "You knew that I also followed Billy Rice when he went after the will, and that I ran away to keep from tangling with the police before Aimee and I could make certain of Dean Doremus' crooked books."

The Phantom nodded. "The chemical substitution provided money when the murder family from New Orleans ran short," he said. "It kept Mrs. Loren Hart in her society spot, and maintained Olivia Hart on Fifth Avenue."

Muriel Havens smiled at the Phantom. Her hair was concealed under the tight turban she had worn at the Horse Show.

"I'll be ready for another case when my hair grows out, Phantom," she said eagerly. "It won't take long."

The Phantom grinned at her. Then he was deadly serious.

"In that case, I will see to it that you are kept well supplied with the best hair remover I know," he said. "I'm certain my own hair has turned gray under my make-up—and you're responsible, young lady!"