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FEATURED IN THIS ISSUE
The Case of "IRENE SHROEDER"
"A TRUE CRIME STORY!"
NARRATED BY PHANTOM LADY

PHANTOM Lady

By
GREGORY
PAGE



IT WAS A LONELY ISLAND WHERE MURDER CREEPT ON CAT'S FEET AND A CHILLING WIND SOUGHED AROUND THE EAVES OF A SPOOKY OLD MANSION! AND PHANTOM LADY MET HER WILDEST ADVENTURE IN THIS BLOOD-CURLING, ACTION-PACKED THRILLER OF "GHOSTS, GALLEONS AND GOLD!"

DON BORDEN, SANDRA KNIGHT'S FIANCEE, LISTENS TO A PROPOSITION...

HMM... SOUNDS OKAY! BUT SALVAGE IS EXPENSIVE AND HMS ESSEX WENT DOWN IN 1786! WHY HASN'T SOMEONE ACQUIRED THE GOLD BEFORE NOW?

BECAUSE THE TIDES HAVE SHIFTED HER! BUT NOW I KNOW SHE'S JUST HERE OFF SKULL ISLAND! WE CAN WORK FROM THERE! AN OLD HOUSE, AND...

GLAD YOU CAME, SANDRA! I NEED SOME ADVICE... MR. HUXLEY HERE WANTS TO FINANCE A TREASURE HUNT!

IT'S NOT EVEN A GAMBLE! IT'S A CINCH!

HMM! HUXLEY SEEMS PRETTY SMOOTH! BUT MAYBE THE PHANTOM LADY WOULD LIKE SUCH A JOB!

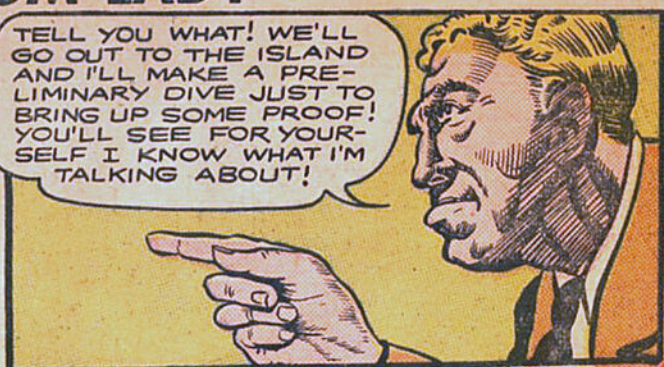


'PHANTOM LADY'



YOU MIGHT HAVE SOMETHING, DON. BUT TWO HUNDRED THOUSAND DOLLARS IS A GREAT DEAL!

YES, I KNOW. IF I FAILED, I'D BE BROKE... AND IN DEBT TO BOOT!



TELL YOU WHAT! WE'LL GO OUT TO THE ISLAND AND I'LL MAKE A PRELIMINARY DIVE JUST TO BRING UP SOME PROOF! YOU'LL SEE FOR YOURSELF I KNOW WHAT I'M TALKING ABOUT!



SO WE'RE IN THE TREASURE HUNTING BUSINESS!

IT'S A DEAL! IF YOU CAN FURNISH PROOF THAT THE HULK OF GOLD IS REALLY THERE, I'LL FINANCE YOU!

FINE! SEE YOU TOMORROW NIGHT AT THE OLD HOUSE ON SKULL ISLAND! GOT TO MAKE ARRANGEMENTS NOW!



TOOK YOU LONG ENOUGH! WHAT'S THE SCORE?

WE'RE IN! THEY FELL FOR IT LIKE A TON OF BRICKS! NOW WE GOT TO GET OUT TO THE ISLAND AND PREPARE THINGS!

AT LAST A PAY-OFF! WE'VE BEEN SIX MONTHS ON THIS JOB!



HAD TO LOCATE THE RIGHT CHUMPS! NOW WE SALT THE WRECK. COLLECT THE DOUGH AND BREEZE BEFORE HE KNOWS HE'S ROOKED!



BUT JUST BEHIND THEM... DON'T LOSE 'EM! I'VE GOT AN IDEA THEY'RE ONTO SOMETHING BIG!

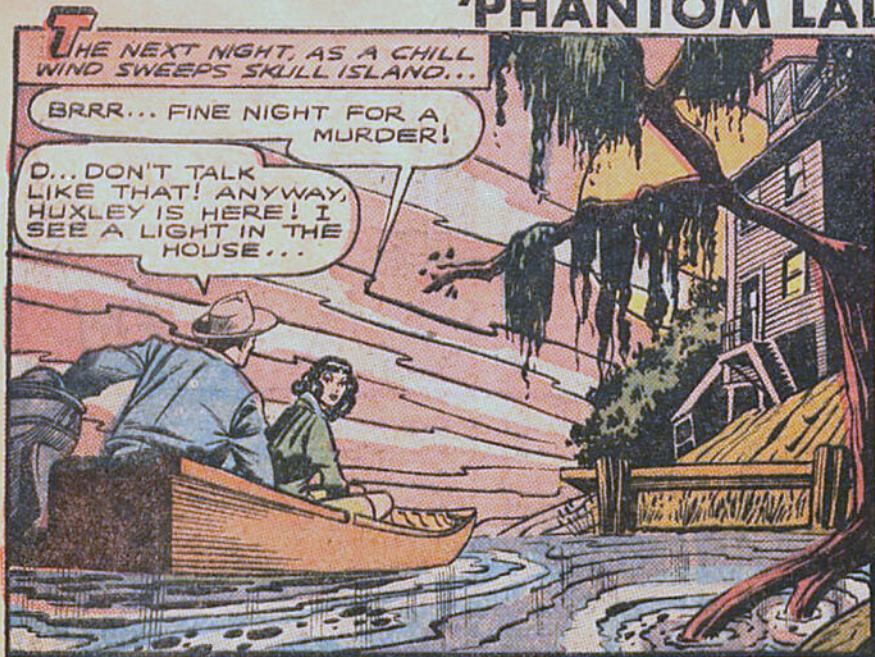
YEAH, AN' WHEN THEY FINISH TH' WORK, WE'LL CUT IN ON THE CHIPS!



ONLY ONE PLACE THEY COULD BE GOING IN THAT PUTT-PUTT..

SURE.. BUT WHAT THEY GONNA DO OUT ON SKULL ISLAND?

'PHANTOM LADY'



THE NEXT NIGHT, AS A CHILL WIND SWEEPS SKULL ISLAND...

BRRR... FINE NIGHT FOR A MURDER!

D... DON'T TALK LIKE THAT! ANYWAY, HUXLEY IS HERE! I SEE A LIGHT IN THE HOUSE...



JUST ON TIME! COME ON, WE'LL GO DOWN TO THE DIVING PLATFORM AND I'LL SHOW YOU SOMETHING!

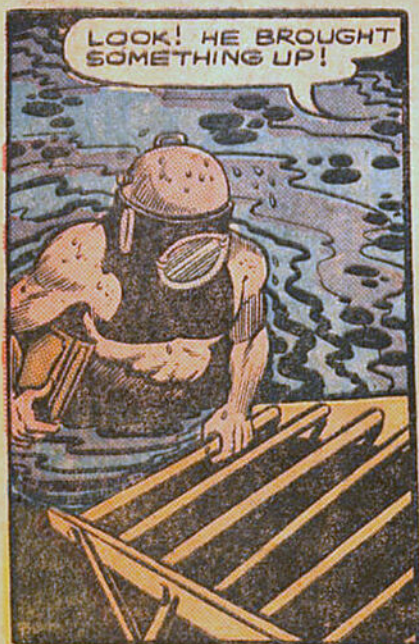
SUITS ME! CAN'T SAY I EXACTLY LOVE THE ATMOSPHERE AROUND HERE!

POOH! SISSY!



AND SOON... THERE'S THE SIGNAL! HE'S COMING UP!

THANK GOODNESS! MAKES ME NERVOUS TO THINK OF ANYONE DOWN THERE IN THAT BLACK WATER!



LOOK! HE BROUGHT SOMETHING UP!



GOLD! REAL GOLD PIECES!

LOOKS LIKE THE REAL THING! AND THERE ARE THOUSANDS MORE DOWN THERE! BUT IT WILL TAKE TIME AND MONEY TO BRING THEM UP!



I'M CONVINCED, MR. HUXLEY! SOON AS WE GET HOME, I'LL WRITE YOU A CHECK FOR THE FULL AMOUNT!