THE PHILATELIC FOUNDATION

270 MADISON AVENUE
NEW YORK, N.Y. 10016

No. 0175221
7/14/87

EXPERT COMMITTEE

We have examined the enclosed item submitted by the applicant described as follows:

Country: UNITED STATES OF AMERICA

Cat. No.	Issue	Denom	Color
449	1915	2¢	red

Scott's unless otherwise specified.

USED

OF WHICH A PHOTOGRAPH IS ATTACHED AND ARE OF THE OPINION THAT:

IT IS GENUINE* * * * * * * * * * * * * * * * * * * *



A23642

For The Expert Committee
ACTING Chairman