No. 01240017 8/22/2011

Professional Stamp Experts

P.O. Box 6170, Newport Beach, CA 92658

Expert Committee

We have examined the enclosed item submitted to PSE, of which an image is shown below, and are of the opinion that:

Cat No.	Issue	Denom.	Color
Scott 511 (USD 169)	1917	11c	Light green

GRADE: Gem 100, Mint OGnh

"it is genuine unused, o.g., never hinged."



Nicholas

For The Expert Committee

THIS CERTIFICATE IS PRINTED ON WATERMARKED PAPER AND IS NOT VALID WITHOUT WATERMARK