No. 01154784 1/7/2008

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 #	Issue	Denom.	Color
US#512	1917	12c	Claret brown

GRADE: Superb 98J, Mint OGnh

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



For The Expert Committee

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