The Philatelic Foundation

21 East 40th Street
New York, NY 10016

No. 0287873
2/22/95

EXPERT COMMITTEE

We have examined the following item, of which a photograph is attached, and ***described by the applicant*** as follows:

Country: UNITED STATES OF AMERICA

Cat. No.	Issue	Denom.	Color
3P2a	1915	5¢	red brown

Scott's unless otherwise specified.

UNUSED
PANAMA-PACIFIC SMALL DIE PROOF.

AND WE ARE OF THE OPINION THAT:

IT IS GENUINE WITH SMALL CORNER MARGIN CREASES AT TOP RIGHT AND BOTTOM RIGHT. * * * * * * * * * *



Robert P. Odenwald
For The Expert Committee
Chairman

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