THE PHILATELIC FOUNDATION
21 EAST 40TH STREET
NEW YORK, N.Y. 10016
EXPERT COMMITTEE

No. 0256548
3/20/92

RLF

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

Country: UNITED STATES OF AMERICA

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

Scott's unless otherwise specified.

USED

AND WE ARE OF THE OPINION THAT:

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



A 114770

Rosen

For The Expert Committee
Chairman

Submitted by UNIVERSITY STAMP CO.