The Philatelic Foundation

341 West 38th Street • 5th Floor
New York, NY 10018

EXPERT COMMITTEE

No. 543780
04/07/2017

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
446	1914	4¢	brown

Scott's unless otherwise specified.

USED, GUIDE LINE PAIR.

AND WE ARE OF THE OPINION THAT:

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

*** PF GRADED VF-XF 85 ***



543780

G 294232

For The Expert Committee
Chairman

Photocopies of this Certificate are not valid.

Submitted by

R. A. SIEGEL AUCTIONS