The Philatelic Foundation

22 East 35th Street • 4th Floor
New York, NY 10016

EXPERT COMMITTEE

No. 434427
01/23/2006

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
261	1894	$1.00	black

Scott's unless otherwise specified.

USED,

AND WE ARE OF THE OPINION THAT:

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

* * * PF GRADED XF-S 95 J * * *



434427

GRACE
APS
112802

K346582

Photocopies of this Certificate are not valid.

For The Expert Committee
Chairman

Submitted by

EUGENE L. GRACE