The Philatelic Foundation

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

EXPERT COMMITTEE

No. 540716
11/29/2016

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
281	1898	5¢	dark blue

Scott's unless otherwise specified.

UNUSED, OG

AND WE ARE OF THE OPINION THAT:

IT IS GENUINE, NEVER HINGED. * * * * * * * * *

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



540716

GRACE
APS
112802

G 287505

For The Expert Committee
Chairman

Photocopies of this Certificate are not valid.

Submitted by

EUGENE L. GRACE