No. 01256252 10/19/2012

Professional Stamp Experts
PO Box 539309, Henderson, NV 89053-9309
gradingmatters.com

Expert Committee

We have examined the enclosed item submitted to PSE, of which an image is shown below, and are of the opinion that:

Cat No.	Issue	Denom.	Color
Scott 454 LP USA	1915	2c	Red

GRADE: VF 80, Used

"it is a genuine used, coil joint line pair."



GRACE
APS
112802

For The Expert Committee

From the Eugene L. Grace Collection

THIS CERTIFICATE IS PRINTED ON WATERMARKED PAPER AND IS NOT VALID WITHOUT WATERMARK