# The Philatelic Foundation

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

No. 465377
06/18/2008

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 |
|---|---|---|---|
| 578 | 1923 | 1¢ | green |

Scott's unless otherwise specified.

UNUSED, OG

AND WE ARE OF THE OPINION THAT:

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

* * * PF GRADED XF 90 * * *




465377

GRACE
APS
112802

K349169

For The Expert Committee
*Chairman*

Photocopies of this Certificate are not valid.

Submitted by

EUGENE L. GRACE