THE PHILATELIC FOUNDATION
270 MADISON AVENUE
NEW YORK, N.Y. 10016
EXPERT COMMITTEE

No. 0175229
5/20/87

We have examined the enclosed item submitted by the applicant described as follows:

Country: UNITED STATES OF AMERICA

| Cat. No. | Issue | Denom | Color |
|---|---|---|---|
| C5 | 1923 | 16¢ | dark blue |

Scott's unless otherwise specified.

UNUSED OG
UPPER LEFT VERTICAL CORNER MARGIN PAIR.

OF WHICH A PHOTOGRAPH IS ATTACHED AND ARE OF THE OPINION THAT:

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




GRACE
APS
112802

A 20873

For The Expert Committee
ACTING Chairman