No. 01214209 11/18/2009

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 C22 USA	1937	50c	Carmine

GRADE: Superb 98, Mint OGnh

"it is genuine unused, o.g., never hinged."



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