The Philatelic Foundation

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

EXPERT COMMITTEE

No. 516618
12/30/2013

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
Q10	1913	50¢	carmine rose

Scott's unless otherwise specified.

UNUSED, OG

AND WE ARE OF THE OPINION THAT:

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

*** PF GRADED XF 90 ***

516618

F 261359

For The Expert Committee
Chairman

Photocopies of this Certificate are not valid.

Submitted by

ALAN COHEN