



The Philatelic Foundation

70 West 40th Street • 15th Floor
New York, NY 10018
EXPERT COMMITTEE

No. 470196

10/15/2008

We have examined the enclosed item, of which a photograph is attached, and *described by the applicant* as follows:

Country: UNITED STATES OF AMERICA

<u>Cat. No.</u>	<u>Issue</u>	<u>Denom.</u>	<u>Color</u>
41P2a	1915	3¢	orange brown

Scott's unless otherwise specified.

PANAMA-PACIFIC SMALL DIE PROOF.

AND WE ARE OF THE OPINION THAT:

IT IS GENUINE*****



470196

[Signature] F 186950

For The Expert Committee
Chairman

Photocopies of this Certificate are not valid.