



The Philatelic Foundation

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

EXPERT COMMITTEE

No. 0407677
3/03/04

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>
440	1915	50¢	violet

Scott's unless otherwise specified.

UNUSED OG

AND WE ARE OF THE OPINION THAT:

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



Dr. Rami

For The Expert Committee
Chairman

Photocopies of this Certificate are not valid.