

No. **01157442****1/24/2008*****Professional Stamp Experts***

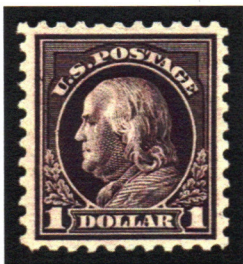
P.O. Box 6170, Newport Beach, CA 92658

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 #	Issue	Denom.	Color
US#478	1916	\$1	Violet black

“it is genuine unused, o.g., never hinged.”

***For The Expert Committee***