



THE PHILATELIC FOUNDATION

21 EAST 40TH STREET
NEW YORK, N.Y. 10016

EXPERT COMMITTEE

No 0220947

2/09/90

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

Country: **HAWAII**

Cat. No.	Issue	Denom.	Color
16	1863	2¢	black

Scott's unless otherwise specified.

UNUSED, NO GUM

AND WE ARE OF THE OPINION THAT:

IT IS GENUINE SLIGHTLY TONED WITH TINY CORNER MARGIN CREASES, AND POSITION 3-D-IV.



For The Expert Committee
ACTING Chairman

A 74569

Submitted by

CHRISTIE'S/ROBSON LOWE