No. 48 873

MAY 5 - 1975

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THE PHILATELIC FOUNDATION
99 PARK AVENUE
NEW YORK, N. Y. 10016

EXPERT COMMITTEE

We have examined the enclosed Philippine Islands, 1944, 16c, dark blue, Scott 479, unused, o.g., overprinted in black ink COMMONWEALTH, handstamped VICTORY in violet. submitted by Jack E. Molesworth, Inc. ------ of which a photograph is attached and are of the opinion that it is genuine. ----------



For The Expert Committee
Chairman