



The Philatelic Foundation

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

No. 477084

05/29/2009

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

Country: HAWAII

<u>Cat. No.</u>	<u>Issue</u>	<u>Denom.</u>	<u>Color</u>
2	1851	5¢	blue

Scott's unless otherwise specified.

USED, CIRCULAR GRID CANCEL.

AND WE ARE OF THE OPINION THAT:

IT IS GENUINE, WITH TWO SMALL TEARS AT BOTTOM *****



477084

F 187953

Photocopies of this Certificate are not valid.

For The Expert Committee
Chairman

Submitted by

SPINK SHREVES GALLERIES