The Philatelic Foundation

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

EXPERT COMMITTEE

No. 451448
04/13/2007

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

Country: UNITED STATES OF AMERICA

Cat. No.	Issue	Denom.	Color
476	1916	20¢	light ultramarine

Scott's unless otherwise specified.

UNUSED, OG,

AND WE ARE OF THE OPINION THAT:

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

* * * PF GRADED XF 90 * * *



451448

F 162701

For The Expert Committee
Chairman

Photocopies of this Certificate are not valid.

Submitted by CENTURY STAMPS