The Philatelic Foundation

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

EXPERT COMMITTEE

No. 434022
02/13/2006

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

Country: GUAM

Cat. No.	Issue	Denom.	Color
M7a	1930	2¢	green

Scott's unless otherwise specified.

UNUSED, OG, "GRAUD" INSTEAD OF "GUARD", POS. 63.

AND WE ARE OF THE OPINION THAT:

IT IS GENUINE, PREVIOUSLY HINGED* * * * * * * * *



434022

For The Expert Committee
Chairman

Photocopies of this Certificate are not valid.

Submitted by RICHARD A CHAMPAGNE LTD