The Philatelic Foundation

22 East 35th Street • 4th Floor
New York, NY 10016
EXPERT COMMITTEE

No. 549271
01/16/2018

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

Country: PHILIPPINES

Cat. No.	Issue	Denom.	Color
C2a	1926	4c	carmine

Scott's unless otherwise specified.

UNUSED, OG, INVERTED "MADRID-MANILA" OVERPRINT.

AND WE ARE OF THE OPINION THAT:

IT IS GENUINE, UNUSED, WITH LARGE PART O.G. **********



549271

H 301587

For The Expert Committee
Chairman

Photocopies of this Certificate are not valid.

Submitted by
ROBERT A. SIEGEL AUCTION GALLERIES, INC.