The Philatelic Foundation

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

No. 550005
02/12/2018

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
C7	1926	16c	light olive green

Scott's unless otherwise specified.

UNUSED, NO GUM, MADRID-MANILA OVERPRINT.

AND WE ARE OF THE OPINION THAT:

IT IS GENUINE, UNUSED, WITH SMALL PART TROPICAL O.G. AND REPERFORATED AT LEFT. **********



550005

H 310755

For The Expert Committee
Chairman

Photocopies of this Certificate are not valid.

Submitted by

DANIEL F. KELLEHER AUCTIONS