The Philatelic Foundation

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

EXPERT COMMITTEE

No. 0417949
10/27/04

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
312	1903	$2.00	dark blue

Scott's unless otherwise specified.

UNUSED OG

AND WE ARE OF THE OPINION THAT:

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



EXPERT COMMITTEE

E114021

For The Expert Committee
Chairman

Photocopies of this Certificate are not valid.

Submitted by RUPP BROTHERS