

THE PHILATELIC FOUNDATION

270 MADISON AVENUE
NEW YORK, N.Y. 10016

EXPERT COMMITTEE

No. 0191185
5/25/88

We have examined the enclosed item submitted by the
applicant described as follows:

Country: UNITED STATES OF AMERICA

<u>Cat. No.</u>	<u>Issue</u>	<u>Denom</u>	<u>Color</u>
98	1867	15¢	black

Scott's unless otherwise specified.

UNUSED, NO GUM

OF WHICH A PHOTOGRAPH IS ATTACHED AND
ARE OF THE OPINION THAT:

IT IS GENUINE * * * * *



R. Rosend

For The Expert Committee
VICE Chairman

submitted by RUFF BROTHERS, INC.

A 40501