



The Philatelic Foundation

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

EXPERT COMMITTEE

No. 492921

12/21/2010

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

Country: UNITED STATES OF AMERICA

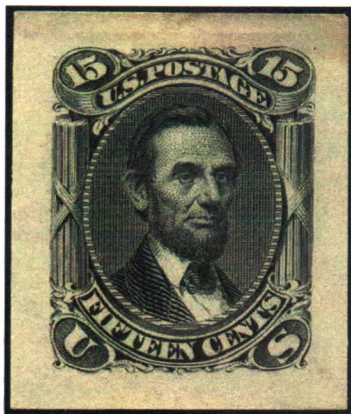
<u>Cat. No.</u>	<u>Issue</u>	<u>Denom.</u>	<u>Color</u>
77P2a	1915	15¢	black

Scott's unless otherwise specified.

PANAMA-PACIFIC SMALL DIE PROOF.

AND WE ARE OF THE OPINION THAT:

IT IS GENUINE*****



492921

F215830

For The Expert Committee
Chairman

Photocopies of this Certificate are not valid.

Submitted by

STANLEY M. PILLER