



The Philatelic Foundation

341 West 38th Street • 5th Floor
New York, NY 10018
EXPERT COMMITTEE

No. 539873

11/24/2016

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>
414P2a	1915	8¢	pale olive green

Scott's unless otherwise specified.

PANAMA-PACIFIC SMALL DIE PROOF.

AND WE ARE OF THE OPINION THAT:

IT IS GENUINE, WITH A LIGHT DIAGONAL CREASE ACROSS THE VIGNETTE,
AND A SMALL CORNER CREASE AT TOP LEFT *****



539873

G 286041

Photocopies of this Certificate are not valid

For The Expert Committee
Chairman

Submitted by

JAMES E. LEE