The Philatelic Foundation

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

No. 0418524
11/12/04

EXPERT COMMITTEE

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
CL1	1877	5¢	deep blue

Scott's unless otherwise specified.

UNUSED OG
VERTICAL TETE BECHE PAIR.

AND WE ARE OF THE OPINION THAT:

IT IS GENUINE, THE TOP STAMP NEVER HINGED, WITH A STITCH WATERMARK; THE BOTTOM STAMP PREVIOUSLY HINGED. * * * * * * * * * * * *

E 114656

For The Expert Committee
Chairman

Photocopies of this Certificate are not valid.

Submitted by WILLIAM HESSE