The Philatelic Foundation

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

EXPERT COMMITTEE

No. 432218
11/14/2005

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

Country: CANAL ZONE

Cat. No.	Issue	Denom.	Color
157a	1962	4¢	black & silver

Scott's unless otherwise specified.

UNUSED, OG, THATCHER FERRY BRIDGE, SILVER (BRIDGE) OMITTED, POSITIONS 44-45/49-50, BOTTOM RIGHT CORNER MARGIN BLOCK OF FOUR.

AND WE ARE OF THE OPINION THAT:

IT IS GENUINE, NEVER HINGED. *********



432218

For The Expert Committee
Chairman

Photocopies of this Certificate are not valid.

Submitted by R. A. SIEGEL AUCTIONS