

No. 010789091/16/2007***Professional Stamp Experts***

P.O. Box 6170, Newport Beach, CA 92658

Expert Committee

We have examined the enclosed item submitted to PSE, of which an image is shown below, and are of the opinion that:

Cat #	Issue	Denom.	Color
US#515	1917	20c	Light ultramarine

GRADE: Superb 98, Mint OGNh**"it is genuine unused, o.g., never hinged."*****For The Expert Committee***