No. 01309839 12/21/2015

Professional Stamp Experts
P.O. Box 6170, Newport Beach, CA 92658
gradingmatters.com

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 No.	Issue	Denom.	Color
Scott 346 PR USA	1909	4c	Orange brown

GRADE: Gem 100, Used

"it is a genuine used, vertical pair."



For The Expert Committee

THIS CERTIFICATE IS PRINTED ON WATERMARKED PAPER AND IS NOT VALID WITHOUT WATERMARK