No. 01187205 10/20/2008

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

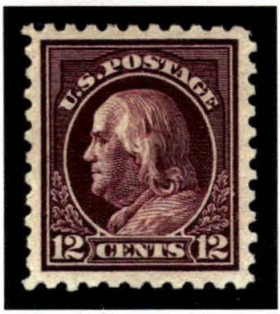
## *Expert Committee*

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

| Cat No. | Issue | Denom. | Color |
|---|---|---|---|
| Scott 435<br>USD 170 | 1914 | 12c | Claret brown |

**GRADE: XF-Sup 95, Mint OGnh**

**"it is genuine unused, o.g., never hinged."**




*For The Expert Committee*

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