

No. 011973223/11/2009***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 440	1915	50c	Violet
USD 175			

GRADE: Superb 98, Used**"it is genuine used."**
For The Expert Committee