No. 01209793 10/2/2009

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 503 (USD 147)	1917	4c	Brown

GRADE: Superb 98J, 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