



The Philatelic Foundation

70 West 40th Street • 15th Floor
New York, NY 10018
EXPERT COMMITTEE

No. 504372

04/30/2012

We have examined the enclosed item, of which a photograph is attached, and *described by the applicant* as follows:

Country: UNITED STATES OF AMERICA

<u>Cat. No.</u>	<u>Issue</u>	<u>Denom.</u>	<u>Color</u>
246	1894	1¢	ultramarine

Scott's unless otherwise specified.

UNUSED, OG

AND WE ARE OF THE OPINION THAT:

IT IS GENUINE, NEVER HINGED. * * * * *

* * * PF GRADED XF-S 95 XQ * * *



504372

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For The Expert Committee
Chairman

Photocopies of this Certificate are not valid.

Submitted by

HARRY A. OLIVAR, JR.