No. 00108799

1/8/2004

Professional Stamp Experts

P.O. Box 6170, Newport Beach, CA 92658

Authentication Committee

We have examined the enclosed item submitted to PSE, of which the photo is attached with seal and are of the opinion that:

Cat #	Issue	Denom.	Color
US#437	1914	15c	Gray

GRADE: XF-Sup 95,Mint,OGnh

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



For The Expert Committee