

No. **01038271****4/4/2006****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 #	Issue	Denom.	Color
US#515	1917	20c	Light ultramarine

GRADE: XF-Sup 95, Mint OGnh**"it is genuine unused, o.g., never hinged."**
For The Expert Committee