The Philatelic Foundation

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

No. 498851
09/14/2011

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

Country: UNITED STATES OF AMERICA

Cat. No.	Issue	Denom.	Color
632b	1927	1¢	green

Scott's unless otherwise specified.

UNUSED, OG, VERTICAL PAIR, IMPERFORATE BETWEEN.

AND WE ARE OF THE OPINION THAT:

IT IS GENUINE, PREVIOUSLY HINGED* * * * * * * * *



498851

F 242810

For The Expert Committee
Chairman

Photocopies of this Certificate are not valid.

Submitted by

REGENCY-SUPERIOR