The Philatelic Foundation

21 East 40th Street
New York, NY 10016

No. 0276862
12/08/93

EXPERT COMMITTEE

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

Country: UNITED STATES OF AMERICA

Cat. No.	Issue	Denom.	Color
544	1923	1¢	green

Scott's unless otherwise specified.

USED

AND WE ARE OF THE OPINION THAT:

IT IS GENUINE* * * * * * * * * * * * * * * * * *



B 004582

Robert P. O'Donnell
For The Expert Committee
Chairman

Submitted by VALLEY STAMP CO.