The Philatelic Foundation

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

No. 0414025
7/02/04

EXPERT COMMITTEE

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
261A	1894	$1.00	black

Scott's unless otherwise specified.

USED

AND WE ARE OF THE OPINION THAT:

IT IS GENUINE* * * *