The Philatelic Foundation

21 East 40th Street
New York, NY 10016

No. 0277726
12/31/93

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
312	1903	$2.00	dark blue

Scott's unless otherwise specified.

UNUSED OG

AND WE ARE OF THE OPINION THAT:

IT IS GENUINE, NEVER HINGED WITH A TINY NATURAL PAPER INCLUSION AT LEFT CENTER * * * * * * * * * * * * * * * * * * *



B 005366

For The Expert Committee
Chairman

Submitted by RUPP BROTHERS