THE PHILATELIC FOUNDATION

21 EAST 40TH STREET
NEW YORK, N.Y. 10016

EXPERT COMMITTEE

No. 0265461
10/31/92

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
9X1a	1845	5¢	black on bluish

Scott's unless otherwise specified.

UNUSED OG
POSITION 11.

AND WE ARE OF THE OPINION THAT:

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



A 125084

Robert P. O'Sullivan
For The Expert Committee
ACTING Chairman

Submitted by IVY, SHREVE & MADER, INC