



The Philatelic Foundation

22 East 35th Street • 4th Floor
New York, NY 10016
EXPERT COMMITTEE

No. 582635

12/23/2021

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

Country: UNITED STATES OF AMERICA

<u>Cat. No.</u>	<u>Issue</u>	<u>Denom.</u>	<u>Color</u>
117	1869	12¢	green

Scott's unless otherwise specified.

USED, SHANGHAI CANCEL (SHA-Can 12) AND RED EXCHANGE PMK. WITH INTEGRAL "PAID".

AND WE ARE OF THE OPINION THAT:

IT IS GENUINE WITH A SHORT INTERNAL TEAR AT LOWER RIGHT. *****



582635

K338017

For The Expert Committee
Chairman

Photocopies of this Certificate are not valid.

Submitted by

NICK KARDASIS