



The Philatelic Foundation

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

EXPERT COMMITTEE

No. 431561

11/28/2005

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.

118

Issue

1869

Denom.

15¢

Color

brown & blue

Scott's unless otherwise specified.

USED,

AND WE ARE OF THE OPINION THAT:

IT IS GENUINE, WITH A SMALL REPAIR AT TOP ABOVE "U.S.", AND AN ADDED PERFORATION AT LOWER LEFT, THE FOURTH PERFORATION UP FROM THE BOTTOM. *****



431561

For The Expert Committee
Chairman

Photocopies of this Certificate are not valid.

Submitted by

NICK KARDASIS