THE PHILATELIC FOUNDATION

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

EXPERT COMMITTEE

No. 0223867
4/11/90

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
119	1869	15¢	brown & blue

Scott's unless otherwise specified.

USED
FOUR RING TARGET CANCEL.

AND WE ARE OF THE OPINION THAT:

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

R Rosen

For The Expert Committee
ACTING Chairman

A 77807

Submitted by WADE E. SAADI