No. 12,311 May 23rd 19 60

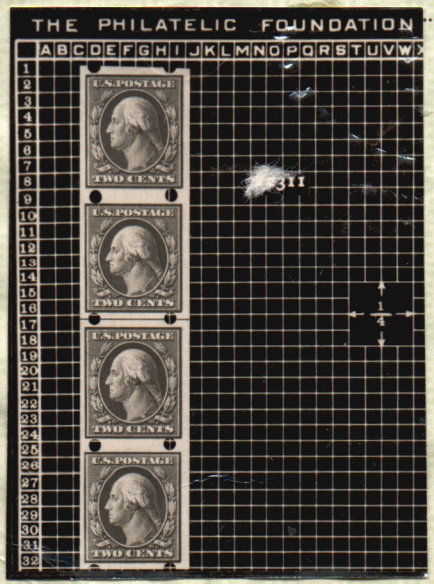
THE PHILATELIC FOUNDATION
22 EAST 35TH STREET
NEW YORK 16, N. Y.

EXPERT COMMITTEE

We have examined the enclosed U.S.A. 1908-9 2c. carmine, Scott #344 unused vertical strip of 4, Brinkerhoff type II ----------

submitted by Jay M. Ferkauf ----------

of which a photograph is attached and are of the opinion that it is genuine but not issued -------



For The Expert Committee
Chairman