

No. 010205919/23/2005**Professional Stamp Experts**

P.O. Box 6170, Newport Beach, CA 92658

Expert Committee

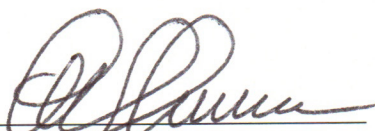
We have examined the enclosed item submitted to PSE, of which an image is shown below, and are of the opinion that:

Cat #	Issue	Denom.	Color
US#382	1911	15c	Pale ultramarine

GRADE: XF 90, Mint OGh

"it is genuine unused, o.g., hinged."




For The Expert Committee