The Philatelic Foundation

353 Lexington Avenue • Room 804
New York, NY 10016
EXPERT COMMITTEE

No. 624554
06/30/2026

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
R194	1902	$50.00	green

Scott's unless otherwise specified.

UNUSED, OG,

AND WE ARE OF THE OPINION THAT:

IT IS GENUINE, PREVIOUSLY HINGED WITH SMALL PART O.G. ********** ***

624554

N 385461

For The Expert Committee
Chairman

Photocopies of this Certificate are not valid.

Submitted by

ROBERT A. SIEGEL AUCTION GALLERIES, INC.