The Philatelic Foundation

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

No. 509415
12/17/2012

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
RO45e	1870	1¢	black on exp. silk

Scott's unless otherwise specified.

USED,

AND WE ARE OF THE OPINION THAT:

IT IS GENUINE, WITH CLIPPED PERFORATIONS AT BOTTOM, AND A FEW THINS. * * * * * * * * * *



509415

F 228859

For The Expert Committee
Chairman

Photocopies of this Certificate are not valid.

Submitted by

R. A. SIEGEL AUCTIONS