The Philatelic Foundation

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

No. 434711
03/15/2006

EXPERT COMMITTEE

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
112	1869	1¢	buff

Scott's unless otherwise specified.

USED, STRAIGHTLINE "PAID" CANCEL.

AND WE ARE OF THE OPINION THAT:

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

* * * PF GRADED VF-XF 85 * * *



434711

For The Expert Committee
Chairman

Photocopies of this Certificate are not valid.