THE PHILATELIC FOUNDATION

270 MADISON AVENUE
NEW YORK, N.Y. 10016

No. 0160642
6/18/86

EXPERT COMMITTEE

We have examined the enclosed item submitted by the applicant described as follows:

Country: UNITED STATES OF AMERICA

Cat. No.	Issue	Denom	Color
311	1903	$1.00	black

Scott's unless otherwise specified.

UNUSED OG

OF WHICH A PHOTOGRAPH IS ATTACHED AND ARE OF THE OPINION THAT:

IT IS GENUINE PREVIOUSLY HINGED* * * * *



For The Expert Committee
Chairman

A 07145