

No. 012169072/8/2010***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 No.	Issue	Denom.	Color
Scott 346 (USD 147)	1909	4c	Orange brown

GRADE: Gem 100, Mint OGnh

"it is genuine unused, o.g., never hinged."

***For The Expert Committee***