

No. **01210500****10/16/2009*****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 396 (USD 148)	1913	5c	Blue

234

GRADE: Superb 98, Mint OGph

"it is a genuine unused, o.g., previously hinged, coil single."

***For The Expert Committee***