540

No. 01178532 6/20/2008

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 #	Issue	Denom.	Color
US#447	1914	5c	Blue

GRADE: XF 90, Used

"it is a genuine used, coil single."



For The Expert Committee

THIS CERTIFICATE IS PRINTED ON WATERMARKED PAPER AND IS NOT VALID WITHOUT WATERMARK