The Philatelic Foundation

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

EXPERT COMMITTEE

No. 465501
05/29/2008

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
547	1920	$2.00	carmine & black

Scott's unless otherwise specified.

UNUSED, OG

AND WE ARE OF THE OPINION THAT:

IT IS GENUINE, NEVER HINGED. *********



465501

F 172841

For The Expert Committee
Chairman

Photocopies of this Certificate are not valid.

Submitted by ROBERT BANDEL