No. 01293848 12/15/2014

Professional Stamp Experts

P.O. Box 6170, Newport Beach, CA 92658

gradingmatters.com

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 C32 USA	1946	5c	Carmine

GRADE: Gem 100, Mint OGnh

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



For The Expert Committee

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