THE PHILATELIC FOUNDATION

21 EAST 40TH STREET
NEW YORK, N.Y. 10016

No. 0268854
12/31/92

EXPERT COMMITTEE

We have examined the enclosed item, of which a photograph is attached, and described by the applicant as follows:

Country: UNITED STATES OF AMERICA

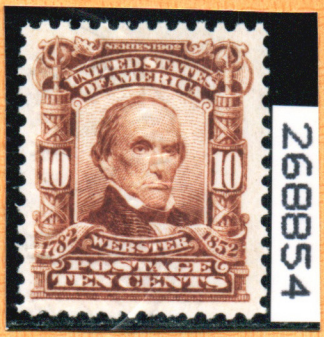
Cat. No.	Issue	Denom.	Color
307	1903	10¢	pale red brown

Scott's unless otherwise specified.

UNUSED OG

AND WE ARE OF THE OPINION THAT:

IT IS GENUINE* * * * * * * * * * * * * * * * * * *



A 127836

Robert P. Odenwalder
For The Expert Committee
ACTING Chairman

Submitted by UNIVERSITY STAMP CO.