No. 01028564 12/2/2005

**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#465 | 1916 | 4c | Orange brown |

**GRADE: XF 90, 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

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