



# The Philatelic Foundation

341 West 38th Street • 5th Floor  
New York, NY 10018  
EXPERT COMMITTEE

No. 540154  
11/17/2016

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
20L38	1878		black on orange red

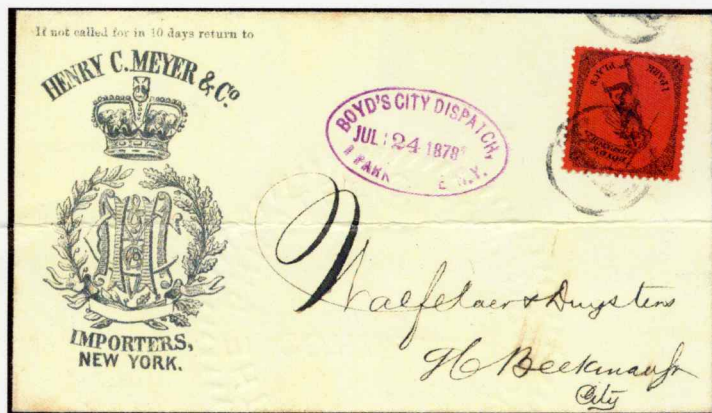
Scott's unless otherwise specified.

SINGLE, TIED BY "PAID" IN CIRCLE ON COVER WITH ILLUS. IMPORTERS CORNER CARD, PURPLE "BOYD'S CITY DISPATCH" 1878 OVAL PMK.

### AND WE ARE OF THE OPINION THAT:

IT IS NOT SCOTT 20L38, RATHER IT IS A SCOTT 20L43, BLACK ON CRIMSON, PERFORATED 12, AND GENUINELY USED ON THIS COVER. \*\*\*\*\*

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540154

G 285520

For The Expert Committee  
Chairman

Photocopies of this Certificate are not valid.