



The Philatelic Foundation

21 East 40th Street
New York, NY 10016

No. 0277384
12/14/93

EXPERT COMMITTEE

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

Country: UNITED STATES OF AMERICA

Cat. No.	Issue	Denom.	Color
78b	1863	24¢	gray

Scott's unless otherwise specified.

USED
TARGET CANCEL.

AND WE ARE OF THE OPINION THAT:

IT IS GENUINE* * * * *



B 004704

Printed on demand
For The Expert Committee
Chairman

Submitted by

VENTURA STAMP CO.