



THE PHILATELIC FOUNDATION

270 MADISON AVENUE  
NEW YORK, N.Y. 10016

No. 0172877  
5/22/87

EXPERT COMMITTEE

We have examined the enclosed item submitted by the applicant described as follows:

Country: UNITED STATES OF AMERICA

<u>Cat. No.</u>	<u>Issue</u>	<u>Denom</u>	<u>Color</u>
77	1866	15¢	black

Scott's unless otherwise specified.

USED  
WITH BLACK AND RED CANCELLATION  
OF WHICH A PHOTOGRAPH IS ATTACHED AND  
ARE OF THE OPINION THAT:

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



*[Signature]*  
For The Expert Committee  
Chairman

A 21054