

No. 3807

*C. P. E. I. Expertising Limited*  
*Canada - B.N.A.*

**EXPERT COMMITTEE**

March 15, 2009

The Committee is of the opinion that the

CANADA: Scott.#4var.(UCSC.#4vii) 1852-1857

3d. Red, "PENCKE" ISSUE, Engraved on Wove

Paper, Imperforated used, showing the

"Major Re-Entry, Pos.#47" from Pane"A", is

Genuine in all respects.

3807



*S. Losny*  
*Zinafi*  
*[Signature]*

Neither the Company nor the members of the Expert Committee can accept any liability, either collective or individual, for any opinion expressed.