



**Hong Kong 151-153 Used**  
**LOT22 CV \$17.75 Opening Bid \$4.00**



**634A x 2**  
**LOT 23 CV \$27.00 Opening Bid \$7**



**Hungary 2N47**  
**LOT 24 CV \$225 Opening Bid \$56**



**Hungary 5NB2**  
**LOT25 CV \$70 Opening Bid \$10**



**Italy 408**  
**LOT 26 CV \$47.50 Opening Bid \$12**



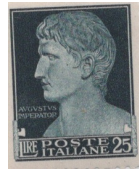
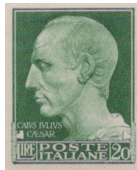
**Italy 409**  
**LOT 27 CV \$52.50 Opening Bid \$13.00**



**Roman States 5b**  
**LOT 28 CV \$120.00 Opening Bid \$30**



**Roman States 5a**  
**LOT 29 CV \$72.50 Opening Bid \$18.00**



**Italy 229 MNH 230 MVLH 231 MNH**  
**LOT 30 CV \$55.50 Opening Bid \$14**



**Iran 1911 Official O38**  
**LOT 31 CV \$45 Opening Bid \$11**



**East Africa Uganda Protectorate #9?**  
**LOT 32 CV \$62.50 Opening Bid \$6**



**Iran 1903 # 321**  
**LOT 33 CV \$125 Opening Bid \$31**



**US 92 F Grill**  
**LOT 34 CV \$450 Opening Bid \$113**



**US 525 w/One Blind Perf**  
**LOT 35 CV \$10.50 Opening Bid \$3.00**



**Japan 1894 85 & 86**  
**LOT 36 CV \$33 Opening Bid \$8**



**British Tangier 1953 579-582**  
**LOT37 CV \$7.40 Opening Bid \$2.00**



**Hawaii 1868 11SA**  
**LOT 38 CV \$25.00 Opening Bid \$6.00**



**US C7-9 MNH**  
**LOT 39 CV \$21.25 Opening Bid \$5.00**



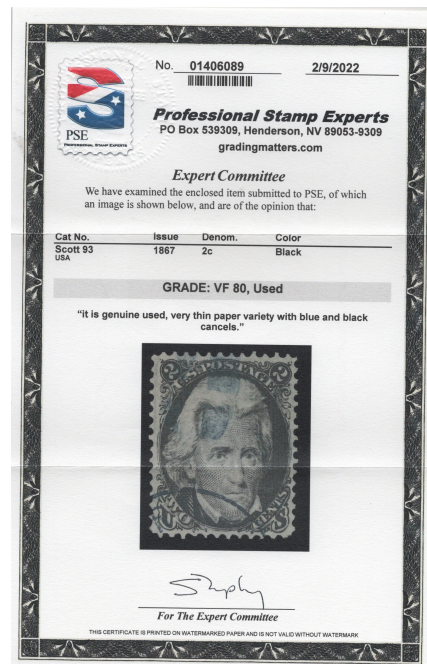
**US 373 MH**  
**LOT 40 CV \$20.00 Opening Bid \$5.00**



**US # 347 MLH**  
**LOT 41 CV \$30.00 Opening Bid \$8.00**



**US 550 MNHOG**  
**LOT 42 CV \$70.00 Opening Bid \$18.00**



**US 93 with Certificate**  
**LOT 43 CV \$55.00 SMQ \$90.00 Bid Opening \$25.00**



**Hawaii # 31,33, 35, 44, 37, 55, 66**  
**LOT 44 CV \$48.50 Opening Bid \$12**



**US # 371 MLH**  
**LOT 45 CV \$14.00 Opening Bid \$4.00**



**US # 397**  
**LOT 46 CV \$35.00 Opening Bid \$9.00**



**US C1 Block of 4 Light Cancel**  
**LOT 47 CV \$120.00 Opening Bid \$30.00**



**Finland #7 w/perfs intact**  
**LOT 48 CV \$160 Opening Bid \$40**



**US 525, 529, 530, 535 toned, all MNH**  
**LOT 49 CV \$26.75 Opening Bid \$5**



**US 1305C coil (6) w/Line Pair**  
**LOT 50 CV \$19.50 Opening Bid \$6.00**