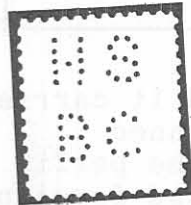


THE HONG KONG AND SHANGHAI BANKING CORPORATION



has been confirmed as the owner of H-171 (HS/BC) as a result of an article in the May 1980 China Clipper. A cover owned by China Stamp Society president Ellery Denison carries five of the HS/BC perfins on U. S. stamps. The cover was registered at the U. S. postal agency in Shanghai on March 27, 1919, and is backstamped with an April 23 receiving date.