

**JANUARY 23, 1943**

**PHILIPPINE EXECUTIVE COMMISSION, FIRST ANNIVERSARY**

US 8c and 1p Airmail Stamps issued in 1941 overprinted by the Bureau of Printing in Manila with black deleting bars, obliterating the words "UNITED STATES OF AMERICA" on the bottom and surcharged to 2c and 5c respectively. Overprinted with Japanese inscription translated as 'Philippine Executive Commission / First Anniversary'.

**ORIGINAL 8c US ISSUE**

**ORIGINAL 1P US ISSUE**

