

A U C T I O N

102

A VERY IMPORTANT SERIES OF ROMAN GOLD COINS

*featuring a Superb Collection of Aurei and Gold Quinarii
Property of a European Gentleman – Part I*



24 October 2017

NUMISMATICA ARS CLASSICA NAC AG
ZÜRICH - LONDON

AUCTION 102

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Property of a European Gentleman – part I*

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TIME TABLE ZEITTAFEL ORDRE DE VENTE ORDINE DI VENDITA

Tuesday, 24 October 2017

16:45 – 18:00

500 – 589

EXHIBITIONS AUSSTELLUNG EXPOSITION ESPOSIZIONI

London – At our premises

10 September – 12 October 2017

Monday to Friday 9:30 – 17:30

Saturday & Sunday by appointment only

Zurich

At the Zurich premises (2nd Floor):

Saturday, 21 October 2017

by appointment

Sunday, 22 October 2017

09:30 – 17:30

At the Hotel Baur au Lac, Talstrasse 1, 8001 Zurich:

Monday, 23 October 2017

11:30 – 18:00

Tuesday, 24 October 2017

09:00 – 13:30

Please visit our auction online at www.arsclassicacoins.com

Die Auktion erfolgt unter Mitwirkung eines Beamten des Stadttammannamtes Zürich 1. Jede Haftung des anwesenden Beamten, der Gemeinde und des Staates für Handlungen des Auktionators entfällt.

| Gradi di conservazione | Grades of preservation | Erhaltungsgrad | Degrés de conservation | Grados de Conservación |
|------------------------|------------------------|----------------|------------------------|------------------------|
| Fdc Fior di conio | Fdc Uncirculated | Stempelglanz | Fleur de coin (FDC) | FDC |
| Spl Splendido | Extremely fine | Vorzüglich | Superbe | EBC |
| BB Bellissimo | Very fine | Sehr schön | Très beau | MBC |
| MB Molto bello | Fine | Schön | Beau | BC |

Numismatica Ars Classica is honoured to present this important series of Roman gold coins. As the title suggests, the majority of the coins in this auction come from one collection of which this catalogue represents only the first part. It is important to mention that less than ten coins from two other consignments have been added to this catalogue.

The result is a truly spectacular auction which, despite comprising only 89 coins, admirably manages to represent Roman gold coinage. The first and second centuries are intentionally represented by a small number of coins so as to avoid any overlapping with the Ploil collection. Nevertheless, this part of the catalogue contains several important coins in an exceptional state of conservation.

The first century offering is highlighted by a unique aureus of Vespasian minted in Antioch, which bears a strong and interesting portrait (lot 504) as well as an extraordinarily well-preserved aureus of Domitia (lot 508).

Moving on to the second century, virtually all the coins are of great quality and the wonderful style of the coins bears witness to the impeccable taste which undoubtedly excited the anonymous collector who assembled this collection. It would be practically impossible to list all of the noteworthy coins in this part of the collection so we will limit ourselves to mentioning only the most important pieces such as: the spectacular Hadrian aureus bearing the personification of Egypt on its reverse (lot 514); an aureus of Faustina I which, although very common, is of exceptionally fine style (lot 520); and an aureus of Crispina in an exceptional state of conservation (lot 526).

The series of third century coins is truly extraordinary with a selection of coins in an outstanding state of preservation often accompanied by prestigious provenances. We would like to begin by mentioning the superb aureus of Septimius Severus with the emperor depicted on the reverse in the act of receiving a globe from Jupiter (lot 528). Also of great interest is the unique aureus, of the same emperor, which was probably produced in India (lot 531). Undoubtedly worthy of mention are: a stupendous aureus of Geta and Caracalla which is in an exceptional state of preservation with a magnificent red tone (lot 534); and a wonderful aureus of Macrinus (lot 540) which not only bears an exceptionally beautiful portrait, but is also in an impeccable state of conservation.

One coin in the catalogue deserves a paragraph to itself; the aureus of Severus Alexander with the Nymphaeum Alexandri (lot 543) depicted on its reverse. This exceedingly rare coin, which to our knowledge is one of only two examples, is possibly the only existing testimony of the original appearance of this wonderful monument, as today, only the remains of the *castellum* (the tower) can be admired in Rome. This issue forms part of a series of coins which Severus Alexander minted to celebrate some of the improvement works he made in Rome, including the renovation work carried out on the Colosseum. We have decided to illustrate the reverse of this aureus with the Nymphaeum Alexandri on the front cover of the catalogue with a drawing by Anne Gyrite Schütt, exactly like our father did for the reverse of the aureus of Severus Alexander with the Colosseum which was illustrated on the front cover of the auction catalogue of the Gilbert Steinberg collection. On that occasion, our father, who since the inception of NAC held firm that there was not to be a coin on the front cover of our auction catalogues, indulged the collector and agreed to make an exception. Nevertheless, he wanted to distinguish NAC from other auction houses by illustrating the coin with a drawing rather than a photograph which he felt would be more elegant.

The second part of the third century opens with a unique gold quinarius of Postumus (lot 554) and continues with a stupendously beautiful aureus of Aurelian (lot 555) and an aureus of Postumus with an absolutely spectacular portrait (lot 559).

The tetrarchy presents a series of coins of the highest quality including a fascinating aureus of Maximianus (lot 568) and a beautiful aureus of Constantius Chlorus (lot 570).

The beginning of the fourth century presents a spectacular aureus of Maxentius (lot 575) and an exceptionally well-preserved facing portrait aureus of Licinius II (lot 577). The sale draws to a close with an extremely interesting series of coins of Constantine I including wonderful aurei, solidi and an exceedingly rare nine siliquae (lot 583). We cannot end without mentioning the magnificent solidus of Crispus (lot 585) which is staggeringly well-preserved.

We have no doubt that collectors of Roman gold coins will be able to appreciate the quality of the coins offered in this catalogue and will enjoy admiring the taste and expertise of the anonymous collector who formed this superb collection.

The remaining coins of this collection will be offered over the course of 2018.

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The Roman Empire

The mint is Roma unless otherwise stated

Octavian as Augustus, 27 BC – 14 AD



- 500 **P. Petronius Turpilianus.** Aureus circa 19 BC, AV 8.02 g. TVRPILIANVS – III·VIR Ivy-wreathed head of Liber r. Rev. AVGVSTO / OB·C·S within oak wreath. Bahrfeldt 177. Babelon Petronia 1 and Julia 207. C 143. BMC 5. RIC 278. CBN 108. Calicó 143.

Extremely rare, one of very few specimens known. An intriguing issue with an interesting portrait, minor marks, otherwise extremely fine

25'000

Ex CNG 5, 1988, 336; Stack's 14 June 1993, 7; Triton XI, 2008, 693; Stack's 11 January 2010, Vermuele, Ward and Mexico, 329 and Chaponnière & Hess-Divo 1, 2010, 210 sales.

As Rome's first emperor, Augustus bridged the gap between Republic and Empire, from imperium to auctoritas. In terms of coinage, he initially retained two numismatic relics of the Republic: the collegium of moneyers and the substantial issuance of non-Imperial portrait types. This aureus, issued in about 19 B.C., retains both of these Republican qualities, for the emperor's portrait is absent and the moneyer's name is prominent. This aureus names P. Petronius Turpilianus, who was clearly the dominant member of Augustus' earliest collegium of moneyers to sign coins at Rome, as about half of the more than forty issues of the collegium bear his name. Turpilianus struck aurei and denarii with obverses bearing the heads of Augustus, the Liber (Bacchus) and Feronia, a goddess worshipped by the Sabines and the Etrurians, and considered by the Greeks to be the goddess of flowers and of emancipation from slavery. The reverse type of AVGVSTO OB C S within an oak wreath harkens back to his being awarded the title Augustus by the senate in 27 B.C., and to the privilege he enjoyed of decorating his doorposts with an oak wreath and laurel branches. This was a highly important distinction to Augustus, who was never shy about promoting his various honours, for he maintained the official line that his powers were derived through his influence, authority and prestige (auctoritas).

Tiberius augustus, 14 – 37



- 501 Aureus, Lugdunum 14-37, AV 7.93 g. TI CAESAR DIVI – AVG F AVGVSTVS Laureate head r. Rev. PONTIF – MAXIM Pax-Livia figure seated r. on chair with ornamented legs, holding long vertical sceptre and branch. C 15. BMC 46. RIC 29. CBN 33. Calicó 305b.

A superb portrait of great realism and a magnificent reddish tone. Almost invisible marks, otherwise extremely fine

10'000

Ex NAC E, 1995, 2827 and Gorny & Mosch 169, 2008, 260 sales.

In the name of Nero Claudius Drusus, brother of Tiberius and father of Claudius



- 502 Aureus circa 41-45, AV 7.69 g. NERO CLAVDIVS DRVSVS GERMANICVS IMP Laureate head l. Rev. DE – GE – R – MA – NIS Vexillum between two crossed oblong shields, and two pairs of spears and trumpets crossed. C 5. BMC Claudius 104. RIC Claudius 73. CBN Claudius 7. Calicó 317b (this coin).

Rare and in unusually good condition for this difficult issue. A bold portrait
and a light reddish tone, about extremely fine 15'000

Ex Naville-Ars Classica 8, 1924, Bement, 585; Hess 207, 1931, Otto, 956; Leu 28, 1981, 377; Leu 36, 1985, 237 and NAC 51, 2009, 173 sales.

Roman history, like that of any enduring empire, allows for speculation about how the course of events might have changed had certain people died, or in this case, not died. A perfect study in this is Nero Claudius Drusus, the younger brother of Tiberius. Unlike Tiberius, whom Augustus had always disliked, Drusus was much beloved by Rome's first emperor. When Augustus wrested Livia from her first husband, she was pregnant with Drusus, and gave birth to him months after her marriage to Augustus. It is commonly understood that Livia's first husband had sired Nero Claudius Drusus – but perhaps it is not impossible that Augustus was the father. Speculation aside, Augustus took instantly to the newborn Drusus and treated him as if he was a son of his own blood. The same cannot be said for Drusus' brother Tiberius, who was already four years old when he came to live in Augustus' household. Augustus saw personally to Drusus' education and arranged his marriage to his extraordinarily noble and wealthy niece Antonia. Drusus' career advanced quickly and, after commanding alongside his brother, he spent three years leading a campaign in Germany. While there Drusus was able to dedicate the great Altar of Lugdunum to Augustus on August 1, 10 B.C., the very day that his youngest son, Claudius (who struck this aureus in posthumous remembrance 50 years after his death) was born. But Drusus' great possibilities ended tragically in 9 B.C. when he died of injuries he received falling off a horse at age 29.

Nero augustus, 54 – 68



- 503 Aureus 62-63, AV 7.63 g. NERO CAESAR AVG IMP Bare head r. Rev. PONTIF MAX – TR P VIII COS III P P Roma, helmeted and in military attire, standing r., inscribing round shield held on knee; l. foot on helmet beside dagger and bow, in field, EX SC. C 230. BMC 43. RIC 38. CBN –. Calicó 436.

An interesting portrait well struck in high relief and a lovely light
reddish tone. About extremely fine / extremely fine 7'500

Ex NAC 51, 2009, 193 and Gorny & Mosch 203, 2012, 324 sales.

Vespasian, 69 – 79



- 504 Aureus, Antiochia 70, AV 7.78 g. IMP CAES VESPASIANVS AVG Laureate head r. Rev. SPQR / OB CS within oak wreath. C –. BMC –. RIC 1540. CBN –. Biaggi 336 (this coin). Calicó 672 (this coin).
Apparently unique. A bold and impressive portrait struck in very high relief and a lovely reddish tone. An almost invisible mark on reverse field, otherwise good extremely fine 50'000

Ex M&M 17, 1954, 660 and NAC 72, 2013, 623 sales. From the Biaggi collection.

The mint of this early and seemingly unique aureus of Vespasian has been identified by RIC as that of Antiochia. The 'civic crown' on the reverse was traditionally presented to Romans who saved the life of another citizen in battle, though it was also awarded for saving a life under other circumstances, or for saving the state. It was one of the greatest public honours, and recipients received benefactions ranging from the practical to the honorary, such as having spectators rise as they entered a public theatre. The crown was awarded to Augustus in 27 B.C. as a reflection of his restoration of peace in the realm, by which he saved the lives of many Romans and preserved the state. By the reign of Claudius, however, the awarding of the corona civica seems to have become a standard part of the accession honours.



- 505 Aureus, Lugdunum 71, AV 7.29 g. IMP CAES VESPASIAN AVG P M TR P P PCOS III Laureate head r. Rev. PACI – AVGVSTI Pax-Nemesis advancing r., raising skirt and pointing caduceus at serpent at her feet. C 283. BMC 400. RIC 1130. CBN –. Calicó 655.
Perfectly struck and centred on a very broad flan and with a lovely reddish tone. Extremely fine 15'000

Ex NAC 6, 1993, 388; NAC E, 1995, 2882; Ars Antiqua II, 2001, 260 and NAC 46, 2008, 527 sales.

Titus caesar, 69 – 79



506

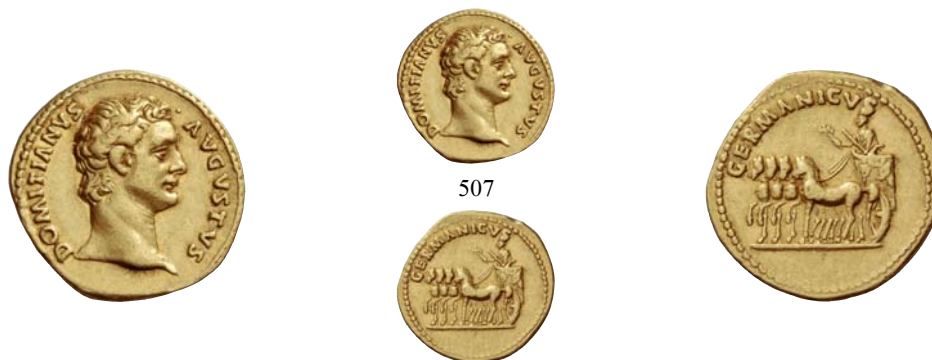
- 506 Aureus 77-78, AV 7.34 g. T CAESAR IMP – VESP[ASIANVS] Laureate head r. Rev. Roma seated r. on shields, helmet below, holding spear in l. hand; on either side, a bird; before her, she-wolf with twins and in exergue, COS VI. C 64 var. (foot on helmet). BMC Vespasian 223 var. (foot on helmet). RIC Vespasian 954 var. (foot on helmet). CBN Vespasian 199 var. (foot on helmet). Calicó 738b (these dies).

An exceedingly rare variety. A spectacular portrait, the work of a talented engraver struck in high relief. Slightly off-centre on obverse, otherwise virtually as struck and almost Fdc

15'000

Ex Merzbacher 2 November 1909, 1304; Ars Classica XVIII, 1938, Vicomte de Sartiges, 150; M&M 15, 1955, 738; Hess-Divo 307, 2007, 1589 and Stack's 14 January 2008, 2361 sales.

Domitian augustus, 81 – 96



507

- 507 Aureus 92-94 (?), AV 7.54 g. DOMITIANVS – AVGVSTVS Bare head r. Rev. GERMANICVS Domitianus driving slow quadriga l., holding laurel branch in r. hand and sceptre in l. C 138. BMC –, RIC 750. Calicó 827. An exceedingly rare variety of a very rare type. An elegant portrait of fine style struck on a broad flan. Good very fine

6'000

Ex M&M sale 2, 1943, 527.

Domitia, wife of Domitian



508

- 508 Aureus 82–83, AV 7.73 g. DOMITIA AVGVSTA IMP DOMIT Draped bust r., hair massed in front and in long plait behind. Rev. CONCOR – DIA AVGVS – T Peacock standing r. C 1 var. (AVG on reverse). BMC 60. RIC 150. CBN 63. Calicó 944a (these dies).

Very rare and in unusually fine condition for the issue. A lovely portrait of fine style, a minor area of weakness on obverse, otherwise extremely fine

35'000

Ex Stack's 3 December 1996, F. Price, 163 and NAC 52, 2009, 398 sales.

The chronology of Domitian and Domitia's relationship is difficult to ascertain. Suetonius (Domitian 3) reports that Domitia's first child, a daughter, was born during Domitian's second consulship, and that her son was born the following year. However, an earlier pointed remark by Suetonius casts doubt on an otherwise simple chronology: "Of the six consulships enjoyed by Domitian before becoming emperor, only one was a regular one [presumably the other five were suffect consulships], and that came his way because Titus had stood down in his favour". Thus, historians have rightly questioned which 'second consulship' Suetonius meant: his second as Caesar, his first as emperor (if his one ordinary consulship as Caesar is counted), or his second as emperor? Simply put: the births likely occurred either in 73 and 74, or in 82 and 83. Considering it was usual for the wife of an emperor to be hailed Augusta near or upon the birth of a child, and since Domitia's coinage was struck early in Domitian's reign, the later dates are preferable. Adding weight to this conclusion is the rare coinage Domitian issued for his long-deceased sister Domitilla, whom he hailed Augusta posthumously. Her portrait aurei and denarii undoubtedly belong to the early part of Domitian's reign, and without too much abandon we might presume both women were hailed Augusta around the same time.

Nerva, 96 – 98



509

- 509 Aureus 97, AV 7.52 g. IMP NERVA CAES AVG P M TR P COS III P P Laureate head r. Rev. CONCORDIA – EXERCITVVM Clasped hands holding legionary eagle set upon prow l. C 28. BMC 27. RIC 15. CBN 16. Biaggi 453 (this coin). Calicó 958.

Very rare. A very attractive portrait, an almost invisible edge nick at four o'clock on obverse, otherwise good very fine / about extremely fine

12'500

Ex M&M 6, 1945, 806; M&M 12, 1953, 807 and NAC 49, 2008, Biaggi de Blasys, 174 sales.

The reign of Nerva was quite different than that of his predecessor: not only was Domitian militant in character, but he spoiled his army by increasing their salaries from 225 denarii per year (which had been the standard since the time of Julius Caesar) to 300 per year, and paid them in coins of increased weight and purity. This was a difficult act for an elderly senator to follow, especially since for at least six decades now the army had been instrumental in making and maintaining emperors. Money was a key to Nerva's success: he maintained Domitian's standards of heavy, pure aurei and he devoted reverse types to the army. This is an example of Nerva's appeal to the army for concord. Although a general symbol of concordia, the clasped hands may also represent Nerva's hope that the army and the senate could work together. On this piece we have simple clasped hands, whereas on a different issue the hands support a legionary eagle set upon a prow, representing the army and the navy. But even with Nerva's fiscal and numismatic overtures, his relationship with the army was strained at best. In the very year these aurei were struck there were two failed plots against the new emperor: one by troops stationed on the Danube, and another by praetorian guardsmen in Rome, who principally were seeking revenge on those who had murdered Domitian. Aware of his peril, Nerva wisely adopted as his successor the commander Trajan, then governor of Upper Germany, in September or October of the year these aurei were struck. Within four months Nerva had died of what we presume were natural causes, and he was lawfully succeeded by Trajan.

Trajan, 98 – 117



510

- 510 Aureus circa 103–111, AV 7.37 g. IMP TRAIANO AVG GER DAC P M TR P COS V P P Laureate, draped and cuirassed bust r. Rev. S P Q R OPTIMO PRINCIPI Trajan, in military attire, on horse galloping r., hurling spear at fallen Dacian before horse. C 501 var. (not cuirassed). BMC 246. RIC 208. Calicó 1107 (this coin). Biaggi 537 (this coin). Woytek 202f (this coin illustrated).

Perfectly struck and centred on a full flan, an almost invisible abrasion
on obverse ethnic, otherwise good extremely fine

15'000

Ex Santamaria 24 January 1938, 465; Santamaria 26/28 June 1950, Magnaguti III, 12; NAC 18, 2000, 503; NAC 24 2002, European Nobleman, 71 and NAC 54, 2010, 396 sales. From the Biaggi collection.



511

511

- 511 *In the name of Claudius.* Aureus, restitution issue by Trajan circa 112-113, AV 7.09 g. TI CLAVD CAESAR AVG P M TR P VI IMP X Laureate bust r. Rev. IMP CAES TRAIAN AVG GER DAC P P REST Spes standing l., holding flower and raising skirt. C (Claudius) 111. Mattingly in NC 1926 "The restored coins of Trajan" 7. BMC —. RIC 822. CBN —. Woytek 857 (these dies).

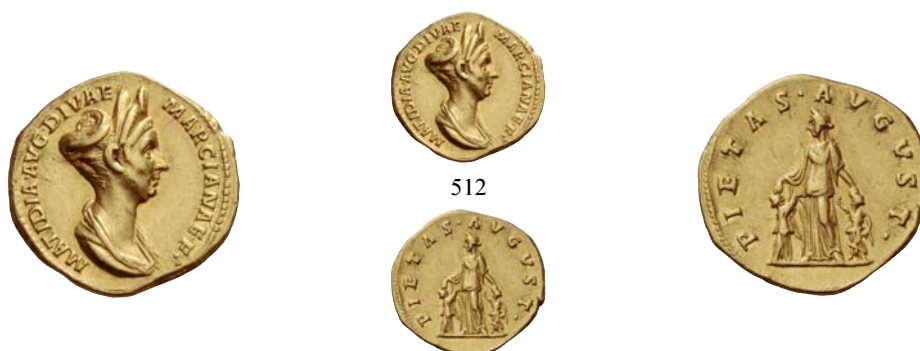
Of the highest rarity, only the third specimen known and the only one in private hands.

A magnificent portrait of fine style struck on a full flan, good very fine

15'000

Trajan's restoration aurei are distinct from the denarii of that series not only for their denomination but because they restore coin types of quite different periods that overlap only during the late Republic and the principate of Augustus. While the 50 recorded types of denarii replicate issues from the early Republic through the reign of Augustus, the 28 known types of aurei restore issues of rulers from Julius Caesar through Nerva. Due to their different ranges of coverage, the aurei consist mainly of portrait types, whereas the denarii usually bear portraits of deities.

Matidia, daughter of Trajan's sister



- 512 Aureus 112, AV 7.26 g. MATIDIA AVG DIVAE – MARCIANAE F Draped bust r., hair elaborately dressed, above which crescent-shaped diadem. Rev. PIETAS AVGVST Matidia, as Pietas, standing facing, head l., placing hands over Sabina and Matidia the younger. C 9. BMC Trajan 659. RIC Trajan 759. Woytek 728.1. CBN 911. Calicó 1157.

Extremely rare. A very pleasant portrait of excellent style struck in high relief, extremely fine / about extremely fine

35'000

Matidia was the only niece of the emperor Trajan who, having no children of his own, displayed the greatest affection for her. He essentially treated her as a daughter, and she often accompanied him on his travels. In addition to her close connection to Trajan, Matidia shared a mutual fondness for the future emperor Hadrian, who she admired enough to permit him to marry her youngest daughter Sabina. When Matidia died in 119, her funeral oration was delivered by Hadrian himself, as her uncle Trajan had died two years earlier. The reverse of this coin depicts Matidia in the guise of the goddess Pietas affectionately placing her hands on the heads of two young children, both female, who doubtless represent her own two daughters Matidia the Younger and Sabina.

Hadrian, 117 – 138



- 513 Aureus 119-122, AV 7.24 g. IMP CAESAR TRAIAN H – ADRIANVS AVG Laureate head r. Rev. P M TR P – COS III Neptune standing r., with foot on prow, holding trident in r. hand and dolphin in l. C 1080. BMC 124 note. RIC 74 var. (Neptune standing l.). Calicó 1316.

Extremely rare, apparently only the fourth specimen known. An unusual portrait struck in high relief and a very interesting reverse composition. Good extremely fine

20'000

Ex Gemini sale VII, 2011, 768. From the Dr. Patrick Tan collection.

The reverse type depicts a statue of the sea god Neptune following well-established Hellenistic sculptural models. It may perhaps refer to Hadrian's restoration of the Basilica of Neptune (also referred to as the Stoa of Poseidon in Greek sources) in the Campus Martius. This basilica was originally erected by Augustus' lieutenant, M. Vipsanius Agrippa, in 23 B.C. to celebrate his naval victories over the forces of Sextus Pompey at Naulochus and Mylae (36 B.C.), and also his victory over Mark Antony at Actium (31 B.C.). The building was burnt along with the neighbouring Pantheon of Agrippa during the fire of A.D. 80, and both buildings remained in disrepair until they were restored during the reign of Hadrian. Work on the Pantheon appears to have begun already at the end of the reign of Trajan, but the building was only completed and rededicated under Hadrian. The rebuilding of Agrippa's companion Basilica of Neptune may have followed a similar pattern. Thus, the Neptune type may illustrate Hadrian's respectful pietas towards the great deeds of Agrippa, the ill-fated adopted successor of the first Roman emperor, and to the works of Trajan, to whom Hadrian was both adopted son and successor.



- 514 Aureus 134-138, AV 7.27 g. HADRIANVS – AVG COS III P P Laureate and draped bust l. Rev. AEGYPTOS Egypt reclining l., holding *sistrum* in r. hand and resting l. arm on basket around which coils snake; in l. field, ibis standing r. C 98. BMC 796 note. RIC 296j. Calicó 1186 (this obverse die).

Very rare and in unusually fine condition for the issue. An elegant portrait of fine style and an interesting reverse composition. Extremely fine 25'000

Ex Peus sale 401, 2010, 548.

Hadrian was an enigmatic figure composed of equally good and bad qualities. At times he could be incredibly cruel and calculating, like when early in his reign he executed several ex-consuls for allegedly conspiring against the throne, even though upon his accession he had promised never to execute a member of the senatorial order. At other times, he showed great sophistication in his understanding of the needs of the Empire. To start, he reverted the expansionist policies of his predecessor Trajan by pulling back some of the more ambitious borders, and then better fortifying them. He also made a virtual career of traveling throughout the provinces to administer his rule first-hand, which clearly had many positive effects. Hadrian commemorated his travels by issuing coins with types that allegorically depict the provinces, such as this aureus, which shows the reclining figure of Aegyptos. He is shown holding a *sistrum* (a rattle-like instrument originally associated with the goddess Hathor and which was used to ward off evil spirits and thus ensure the health of crops) and resting against a basket, both symbols of fecundity which reflect Egypt's role as the bread basket of the empire.



- 515 Aureus 134-138, AV 7.27 g. HADRIANVS – AVG COS III P P Bare head r. Rev. Emperor on horseback r., raising r. hand. C 1502. BMC 785. RIC 293a. Calicó 1166 (these dies). Faces of Power p. 208, 131.

Rare. A pleasant portrait struck on a very broad flan, about extremely fine 12'000

Ex Christie's 9 October 1984, Property of a Lady, 35; Stack's Bowers and Ponterio 174, 2013, Ebert, 5050 and Roma 6, 2013, 917 sales. From the Victor Adda collection.

Antoninus Pius, 138-161



- 516 Aureus 140, AV 7.15 g. ANTONINVS AVG PI – VS P P TR P COS III Laureate head of Antoninus Pius r. Rev. AVRELIVS CAESAR AVG P II F COS Bare-headed draped and cuirassed bust of Marcus Aurelius l. C 25. BMC 154 and pl. 4, 17 (these dies). RIC 417e. Mazzini 25 (this coin). Biaggi 797 (this coin). Calicó 1728 (this coin). Very rare. Two finely engraved portraits and a lovely reddish tone, good very fine / about extremely fine 12'500

Ex NAC sale 49, 2008, Biaggi de Blasys, 235. From the Mazzini collection.



- 517 Aureus 140-143, AV 7.12 g. ANTONINVS AVG – PIVS P P TR P COS III Bare-headed, draped and cuirassed bust r. Rev. GENIVS – POP ROMANI Genius standing facing, head r., holding sceptre in r. hand and cornucopiae in l. C –, cf. 405-407 (for reverse type). BMC –, RIC 70 var. (laureate head l.). Calicó –, cf. 1541-1542 (for reverse type).

An apparently unrecorded variety of an extremely rare type.
About extremely fine / extremely fine

12'500

Ex Roma sale 9, 2015, 707.



- 518 Aureus circa 145-161, AV 7.38 g. ANTONINVS AVG PI – VS P P TR P COS IIII Laureate head l. Rev. Minerva standing l., holding Victory and resting l. hand on shield; against her l. arm, spear. C 1147. BMC 587 note. RIC 158. Calicó 1460 (this obverse die).

Very rare. A superb portrait of fine style, good extremely fine

8'000

Ex Rauch sale 86, 2010, 815.



519

- 519 Quinarius circa 152-153, AV 3.65 g. ANTONINVS AVG PI – VS P P TR P XVI Bareheaded bust r. with drapery on l. shoulder. Rev. CO – S – IIII Victory advancing l., holding wreath and palm branch. C 261. BMC 794 var. (cuirassed). RIC 225. King 7a (this coin).

Rare. Minor marks on obverse and reverse fields, otherwise good extremely fine

7'500

Ex Giessner Munzhandlung sale 82, 1997, 287.

Faustina I, wife of Antoninus Pius



520

- 520 **Diva Faustina.** Aureus after 141, AV 7.32 g. DIVA AVGVS – TA FAVSTINA Draped bust r., hair waved and coiled on top of head. Rev. PIE – TAS AVG Pietas, veiled, standing l., sprinkling incense on altar and holding box. C 232. BMC A. Pius 334. RIC A. Pius 394. Biaggi 826 (this coin). Calicó 1794 (this coin).

A magnificent portrait of excellent style struck in high relief. Good extremely fine

12'000

Ex Leu 25, 1980, 317 and NAC 49, 2008, Biaggi de Blasys, 260 sales. Privately purchased from Marco Ratto in 1958.



521

- 521 **Diva Faustina.** Aureus after 141, AV 7.30 g. DIVA FAV – STINA Draped bust r., hair coiled on top of head. Rev. CONSECR – ATIO Peacock walking r. with head reverted. C 174. BMC A. Pius 471. RIC A. Pius 384. Calicó 1783 (this reverse die).

Rare. A lovely portrait struck in high relief, good extremely fine

9'000

Ex Hess-Divo 321, 2012, 261 and Hess-Divo 324, 2013, 30 sales.



522



522

- 522 **Diva Faustina.** Aureus after 141, AV 7.27 g. DIVA FAV – STINA Diademed, veiled and draped bust l. Rev. AVGV – STA Ceres, veiled, standing l., holding torch in each hand. C 76. BMC A. Pius 407. RIC A. Pius 357b. Calicó 1759 (this obverse die).

A very elegant portrait, the work of a skilled master engraver.

Extremely fine / about extremely fine

7'000

Ex Stack's 11 January 2010, 390 and Künker 174, 2010, 817 sales.

Marcus Aurelius caesar, 139 – 161



523



- 523 Aureus 145-146, AV 7.31 g. AVRELIVS CAES – AR AVG PII F COS II Bare head r. Rev. VOTA PV – BLICA Faustina II, on l., and M. Aurelius, on r., clasping hands; between and behind them, Concordia standing r. C 1021. BMC A. Pius 611. RIC A. Pius 434. Calicó 2035 (this obverse die).

Very rare and in exceptional condition for the issue, undoubtedly among the finest specimens known. A lovely portrait and a fascinating reverse composition.

Extremely fine / good extremely fine

20'000

Ex Heritage sale 3032, 2014, 23603.

The pivotal event of Marcus Aurelius' reign as Caesar was his marriage in 145 to Faustina Junior, the daughter of the emperor Antoninus Pius. This event secured his co-emperorship with his father-in-law, and by 147, when Faustina II was hailed Augusta, his succession to the throne was certain. This aureus, which depicts Concordia standing between the imperial couple as an indication of harmony, commemorates the public vows celebrated at the time of their marriage.

Faustina II, wife of Marcus Aurelius and daughter of Antoninus Pius



524



- 524 Aureus circa 138-161, AV 7.11 g. FAVSTINA – AVG PII AVG FIL Draped bust r., hair coiled on top of head. Rev. CONCORDIA Dove r. C 61. BMC A. Pius 1089. RIC A. Pius 503. Calicó 2045b.

A portrait of exquisite style struck in high relief. Good extremely fine

15'000

Ex UBS sale 78, 2008, 1688. From the Ravel collection.

Commodus, 177 – 192



- 525 Aureus 192, AV 7.23 g. L AEL AVREL COM — M AVG P FEL Laureate, draped and cuirassed bust r. Rev. VIRT AETER AVG P M TR P XVII COS VII P P Mars advancing l. on cuirass, holding branch, spear and shield. C 955 var. (not cuirassed). BMC —. RIC 242. Calicó 2361 (these dies).
Very rare. Several minor marks in field, otherwise about extremely fine 6'000

Crispina, wife of Commodus



- 526 Aureus 180-183, AV 7.25 g. CRISPINA – AVGVSTA Draped bust r., hair in coil at back. Rev. VENVS – F – ELIX Venus seated l., holding Victory and sceptre; below seat, dove standing l. C 39. BMC Commodus 47. RIC Commodus 287. Calicó 2377.

Very rare and in exceptional condition for the issue, among the finest specimens known.

An elegant portrait perfectly struck in high relief, virtually as struck and almost Fdc

35'000

Ex NAC 25, 2003, 496 and NAC 52, 2009, 493 sales.

Few Romans of high station in the government and the army could have felt secure during the reign of Commodus, a man whose cruel autocracy gave rise to plots against him, and whose suspicious mind is said to have invented plots when actual threats were absent. One of the most famous victims of Commodus was his own wife Crispina, the daughter of one of his father's comrades-in-arms. She was said to have been exceptionally beautiful, and was married to Commodus when he was fifteen, and as yet only Caesar. We are told that with the passage of time both husband and wife partook in extramarital affairs – Commodus more openly and extravagantly than Crispina. We need not consider ourselves too judgmental when we describe their marriage as an unmitigated failure. Indeed, it came to an end in 182 when Crispina was banished to the island of Capri and was there strangled to death, presumably on Commodus' orders. The official explanation for Crispina's severe treatment was her adultery, but historians are rightly suspicious that it was her real or imagined complicity with her sister-in-law Lucilla in a failed plot to assassinate Commodus.

Pertinax, January 1st – March 28th 193



- 527 Aureus 193, AV 7.00 g. IMP CAES P HELV – PERTIN AVG Laureate head r. Rev. PROVID – DEOR COS II Providentia standing l., raising r. hand toward star. C 42. BMC 11. Woodward, NC 1957, pl. 10, 12. RIC 11a. Calicó 289a (these dies).
Rare. A magnificent portrait of fine style well-struck in high relief. Extremely fine 35'000

Ex NGSA 6, 2010, 180 and Künker 182, 2011, 760 sales.

Septimius Severus, 193 – 211



- 528 Aureus 194, AV 7.18 g. L SEPT SEV PE – RT AVG IMP III Laureate head r. Rev. P M TR P II – C – O – S II P P Jupiter, on r., standing l. handing globe to Emperor, on l., standing r. and holding reversed spear. C 378. BMC 67 and pl. 7, 5 (these dies). RIC 35 var. (omits P P). Vidal Quadras 3618 (this coin). Biaggi 1084 (this coin). Calicó 2493 (this coin).
Very rare and in exceptional condition for the issue. A fascinating reverse composition struck on a broad flan. Extremely fine 15'000

Ex Bourgey 16 December 1916, Vidal Quadras, 373 and NAC 49, 2008, Biaggi de Blasys, 306 sales. Privately purchased from Cahn in 1956.

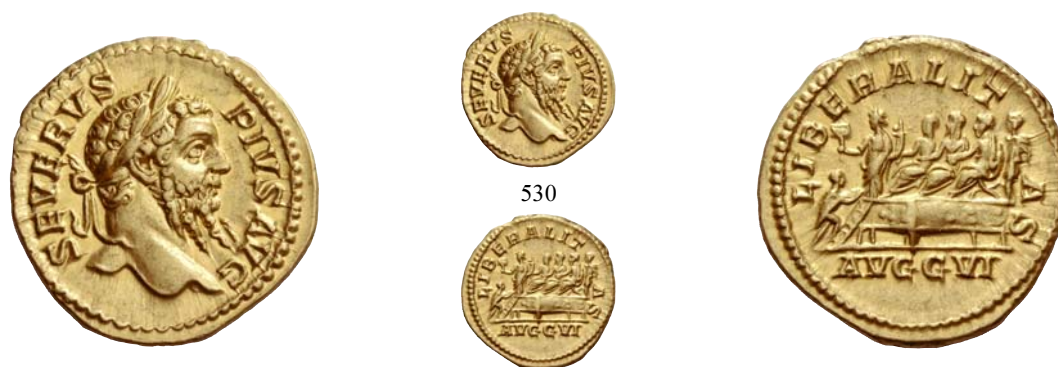


- 529 Aureus 202-210, AV 7.17 g. SEVERVS – PIVS AVG Laureate head r. Rev. LIBERA – LI – TAS AVG VI Liberalitas standing l., holding abacus with r. hand and cornucopiae in l. C 297. RIC 278a. BMC p. 220, 348 note. Calicó 2479 (this reverse die).

Rare. A bold portrait struck on a very large flan, good extremely fine / extremely fine

15'000

Ex Leu 95, 2005, 828 and Noble 97, 2011, 3237 sales.



- 530 Aureus circa 209, AV 7.14 g. SEVERVS – PIVS AVG Laureate head r. Rev. LIBERALIT – AS Septimius Severus, Caracalla and Geta seated l. on platform; Liberalitas standing before and officer standing after; citizen climbing steps on platform; in exergue, AVGG VI. C 300 var. (AVG VI in exergue). BMC 352. RIC 279 (AVG VI in exergue). Calicó 2481 (this coin).

Very rare and in superb condition for the issue. Perfectly struck and centred on a very large flan, extremely fine

15'000

Ex Sotheby's 10 June 1895, Sir E. H. Bunbury, 19b; *Ars Classica* VIII, 1924, Bement, 1160; NAC & Spink Taisei 15 November 1994, Gilbert Steinberg, 568; Triton II, 1998, 946; NAC 24, 2002, European Nobleman, 135; Rauch 71, 2003, 738 and Rauch 90, 2012, 547 sales. From the Karnak hoard.

Platform scenes, comprising a variety of formal events, such as donatives and speeches, are among the most sought-after of all reverse types. Typically they are ornate, can be tied to specific historical events, and often the physiognomic features of Imperial personages can be divined. In this case we have a truly historical type depicting the donative that accompanied the promotion of Geta from Caesar to Augustus. Though the coin was struck in Rome, the investiture took place in Britain, presumably at the frontier city of York, which the Severans made their base of operations for the campaign against the Caledonians. In truth it was not necessary for Severus to lead the campaign personally, but he did so to get his quarrelling sons, who accompanied him, out of Rome. The ageing emperor hoped that the experience might help bring perspective to matters and inspire a new harmony between his sons, but his hopes were in vain. Severus died at York early in February, 211 after having made no headway on the matter. This scene of a donative to the army is especially relevant to this late period of Severus' life considering his parting wisdom to his sons was: "Agree with each other, give money to the soldiers, and scorn all other men."



- 531 Aureus, possibly struck in India circa 193-211, AV 7.67 g. IMPER A EL SEPTI – SEVER PERT III Laureate head r. Rev. CONCORDI AVGVSRVM RTP III Marcus Aurelius and Lucius Verus, each bareheaded, togate, and holding rolls, standing vis-à-vis, clasping hands; in exergue, COS IIIII. C –. BMC –. RIC –. Calicó –.

An apparently unique and unrecorded type. An interesting portrait and a fascinating and symbolic reverse composition. Perfectly struck and centred on a full flan. Good extremely fine

25'000

Ex CNG sale 90, 2012, 1610.

This lustrous and unique aureus is notable for its peculiar legends and for its reverse type, which seems to imitate earlier CONCORDIA AVGVSTORVM aurei of Marcus Aurelius and Lucius Verus. Septimius Severus' usual dynastic CONCORDIA AVGVSTORVM types depict Severus and his eldest son Caracalla clasp hands with Victory between them or the brothers Caracalla and Geta (both beardless) clasp hands in an attempt to gloss over the fraternal hatred between them. Both of these Severan types look back to the Aurelius and Verus type represented on the present coin, but no other Severan issue copies the earlier type exactly. This has led to the suggestion that the present coin is actually an imitative hybrid struck by a facility copying dies for both Severan and Antonine aurei. This possibility is reinforced by the errors in the legends. The obverse titulature identifies Severus as PERT III, probably representing the abbreviated name of Pertinax, the assassinated emperor whom he succeeded, and the total corruption of the expected title AVG to III (since Septimius Severus is already described as IMPER at the beginning of his titulature on this coin, it excludes the possibility of the III as an indicator of imperial acclamation). Severus was acclaimed imperator for the third time in A.D. 194, and almost immediately after, again for the fourth time in 194/5. Thus IMPER III may be incompatible with the TRP III (misspelled as RTP III) of the reverse. Severus held tribunician powers (tribunicia potestas) for the third time in 195, and the consular date COS IIIII is simply nonsensical (like Marcus Aurelius, Severus only held the consulship three times). The aureus of Aurelius upon which the reverse is based is dated in the exergue to his second consulship. The main inscription of the reverse also reads AVGORVM rather than the expected AVGVSTORVM.

Julia Domna, wife of Septimius Severus



- 532 Aureus 196-211, AV 7.34 g. IVLIA – AVGVSTA Draped bust r. Rev. DIANA – LVCIFERA Diana standing l., holding torch in both hands. C 31. RIC S. Severus 548 var. (crescent on Diana's neck). BMC S. Severus 14. Biaggi 1135 (this coin). Calicó 2610 (this coin).

A rare variety without a crescent on the reverse. Virtually as struck and Fdc

15'000

Ex Ars Classica XVI, 1933, 1946 and NAC 49, 2008, Biaggi de Blasys, 315 sales. Privately purchased from Jacob Hirsch in 1951.

Caracalla, 198 – 217



- 533 Aureus 199-200, AV 7.27 g. ANTONINVS – AVGVSTVS Laureate, draped and cuirassed youthful bust r. Rev. RECTOR – ORBIS Caracalla as Sol standing facing, head l., holding globe in r. hand and reverted spear in l. C 541. BMC 163. RIC 39. Calicó 2804b.

A gentle portrait of fine style. Several minor marks, otherwise extremely fine 10'000

Ex Stack's 14 September 1983, J. Pierpont Morgan, 91; NAC & Spink Taisei 16 November 1994, Gilbert Steinberg, 595 and Freeman and Sear mail bid 13, 2005, 584 sales.



- 534 Aureus circa 201, AV 7.38 g. ANTONINVS – AVGVSTVS Laureate, draped and cuirassed bust of Caracalla r. Rev. P SEPT GETA – CAES PONT Bare-headed, draped and cuirassed bust of Geta r. C 1. BMC 162 note. RIC 38. Calicó 2861 and 2862 (the latter, this obverse die).

Very rare and in exceptional condition for the issue, undoubtedly among the finest specimens known. Two spectacular portraits and an enchanting reddish tone.

Virtually as struck and almost Fdc 50'000

Among the least ornate, yet the most beautiful of the Severan dynastic aurei is this issue with the bust of Caracalla on the obverse and that of his younger brother Geta on the reverse. Although the two boys were relatively close in age, Caracalla was hailed Augustus in 198, whereas Geta remained Caesar until 209. This piece was struck quite early in their Imperial experience, and the hatred that existed at this point was probably viewed as simple boyhood competitiveness rather than the true disdain into which it later evolved. By that time each had their own faction of supporters in Rome and throughout the empire, and after Caracalla had Geta murdered in their mother's arms, he wasted no time in tracking down and murdering a great many other people who had been loyal to Geta. Beyond that, Caracalla went to great lengths to destroy busts and images of his brother, even to the point of having his portrait chiselled off of dual-portrait coins struck in the provinces.



- 535 Aureus 203-204, AV 7.08 g. ANTONINVS – PIVS AVG Laureate, draped and cuirassed bust r. Rev. INDVLGENTIA AVGG Cybele-Dea Caelestis, holding thunderbolt and sceptre, riding lion running r. over waves gushing from rock; in exergue, IN CARTH. C 96 var. (CART, a slip?). BMC 280 note. RIC 130b. Biaggi 1175 (this coin). Calicó 2678 (this coin).

Very rare. Two almost invisible marks, otherwise extremely fine 12'500

Ex Hess-Leu 7 April 1960, 361 and NAC 49, 2008, Biaggi de Blasys, 324 sales.

This interesting type, INDVLGENTIA AVGG IN CARTH ('the indulgence of the Augusti towards Carthage'), suggests Septimius Severus and Caracalla made improvements to Carthage, the North African capital to the west of the imperial family's native Tripolitana. The evidence is slim, but it seems the imperial family and its entourage crossed to Africa in 202, a few months after they had returned to Rome from a five-year absence in the East. The family apparently wintered in Lepcis Magna, Severus' home town (which he may not have visited for about thirty years) and they returned to Rome in the following year. In addition to touring the region and overseeing building projects, the Severan entourage was in North Africa to deal with military matters, including a campaign against the tribes who raided Roman provinces from the deserts to the south and east. The reverse depicts a towered goddess sitting upon a lion that springs from a rocky outcrop from which water flows. This latter feature has led to the suggestion that aqueducts or waterworks of some kind in Carthage were constructed or repaired at state expense. A similar scene appears on imperial coins struck by Commodus in 191/2, and earlier still on rare imperial bronzes of Faustina Senior, though in both cases without the rocks and flowing water. The goddess riding the lion is Cybele (Mater Deum; 'mother of the Gods') or Dea Caelestis ('celestial goddess'), essentially the Roman identification of Tanit (the patron goddess of Carthage), who may be more precisely understood as a moon-goddess, who the Romans equated with Juno Caelestis or Cybele. On this aureus she holds a sceptre and a thunderbolt, though on some other coins from the series she holds a sceptre and a musical instrument that is a tympanum (a small drum or tambourine) or a crotalum (castanets or cymbals). Curiously, more than a decade later Elagabalus chose to marry his Emesan sun-god Heliogabalus to the Carthaginian moon-goddess Dea Caelestis, thus uniting sun and moon deities and symbolically linking the Syrian and North African ancestries of the Severan dynasty.



- 536 Aureus 205, AV 7.01 g. ANTONINVS – PIVS AVG Laureate, draped and cuirassed bust r. Rev. PONTIF TR P – VIII COS II Mars standing l., r. foot on helmet, holding branch and spear. C 419. RIC 80a. BMC 476. Calicó 2777 (these dies). A lovely portrait struck on a full flan, good extremely fine 15'000

Ex M&M 12, 1953, 837; Hess-Leu 24, 1964, 322; Hess-Leu 36, 1968, 512 and UBS 78, 2008, 1767 sales.



- 537 Aureus 217, AV 6.54 g. ANTONINVS PIVS AVG GERM Laureate, draped and cuirassed bust r. Rev. P M TR P XX COS IIII P P Diana, with crescent on head and scarf flying behind her, in biga drawn by bulls l. C 394. BMC –. RIC 284b. Calicó 2769 (these dies).

Very rare. A magnificent portrait, the work of a very talented engraver and an interesting reverse composition. Insignificant marks, otherwise good extremely fine

15'000

Ex NAC sale 41, 2007, 121.

Plautilla, wife of Caracalla



- 538 Aureus 202-205, AV 7.25 g. PLAVTILLAE – AVGVSTAE Draped bust r.; hair in bun at back. Rev. PROPAGO IMPERI Caracalla and Plautilla clasping hands. C 22. BMC Caracalla 405. RIC Caracalla 362. Calicó 2873.

Extremely rare. A very elegant portrait perfectly centred on a full flan, minor marks on cheek, otherwise extremely fine

30'000

Ex Triton sale XV, 2012, 1541.

Plautilla's marriage in 202 to the 14 year old emperor Caracalla was an act of political expedience rather than love; we are told she despised her husband so much that she would not even dine with him. Plautilla's father Plautianus had for five years been Caracalla's praetorian prefect, and by this marriage he sought to strengthen his ties to the Imperial family. He had prepared his daughter well, sparing no expense along the way. Dio, who attended the wedding, tells us that Plautianus had castrated one hundred Romans of good birth just so his daughter would have a suitable number of eunuchs to school her in the finer arts of life, and that the dowry he offered was fifty times the normal amount for a royal woman. Plautianus' wealth, power and ego grew immensely, and he even held the consulship in 203. This alone would have infuriated Caracalla, but the additional insult was that Geta, the brother who Caracalla hated perhaps even more than Plautianus, was his colleague in that consulship. The prefect had become virtual co-emperor with Septimius Severus, the senior emperor and Caracalla's father. Nevertheless, as history has shown Caracalla was no shrinking violet, and as his own power and independence grew he became less tolerant of Plautianus and Plautilla. By early 205 he had assembled enough evidence to murder Plautianus and to banish his wife to Lipari, a volcanic island north of Sicily. Plautilla remained there for the better part of a decade until, upon becoming sole Augustus, Caracalla had her murdered.

Geta caesar, 198 – 209



539

- 539 Aureus 200, AV 6.95 g. P SEPT GETA – CAES PONT Bare-headed, draped and cuirassed bust r. Rev. SEVERI INVICTI AVG PII FIL Half-length and radiate bust (Caracalla ?) l., draped and cuirassed wearing aegis; r. hand raised. C 1. BMC S. Severus 244 var. (bust seen from behind). RIC 21 var. (bust seen from behind and misdescribed legend). Calicó 2930 and 2930b (the latter, this obverse die).

Very rare. Two wonderful portraits of enchanting beauty struck on a full flan. Minor edge marks, otherwise good very fine

25'000

Ex CNG sale 88, 2011, 1363.

Hill places this dual-portrait aureus in the final issue of 200, thus predating by a few weeks the inauguration of the more familiar dynastic series of 201. The combination of an unusual inscription and an ambiguous type has solicited many opinions about the interpretation of this coin. Due to the saluting pose of the young man on the reverse, his radiate crown, and likely also the inclusion of INVICTI in the inscription, there is no reason to doubt that this imperial figure is being equated with Sol Invictus, the 'unconquered' or 'invincible' sun-god. The question remains, though, is it Caracalla or Geta? Alföldi, van Heesch, and Carson all consider it to be Geta, with Carson suggesting that it celebrates the appointment of Geta as Caesar and Caracalla as Augustus, which had occurred at Ctesiphon on January 28, 198. Mattingly, Hill, and Calicó all favour Caracalla, though when Mattingly and Sydenham penned the fourth volume of RIC, they made no firm decision.

Macrinus, 217 – 218



540

- 540 Aureus March-July 218, AV 7.47 g. IMP C M OPEL SEV – MACRINVS AVG Laureate, draped and cuirassed bust r. Rev. AEQVITAS AVG Aequitas standing l., holding scales and cornucopiae. C 3. BMC 58 note. RIC 52. Biaggi 1262 (this coin). Calicó 2933 (this coin).

Very rare. A bold portrait of excellent style well struck in high relief, a perfect Fdc

80'000

Ex NAC sale 52, 2009, 525. From the Biaggi collection and privately purchased from Ratto in December 1954.

A trusted administrator under the Severans, Macrinus rose to become one of two praetorian prefects under the emperor Caracalla. He took a leading role in the plot to murder his benefactor, having himself enlisted the assassin. Three days after Caracalla's assassination, Macrinus was nominated Augustus by the soldiers after pretending to show sorrow for his master's death. For a time he continued the war against the Parthians, but soon tired of it and sued for peace, offering the enemy large payments in exchange for a non-aggression pact. This did not bode well with the soldiers, who perhaps wanted to pursue the campaign and have an opportunity to claim their share of the legendary wealth of the East. Thus, many soldiers soon deserted to the cause of a new rival, the 14-year-old grandnephew of Julia Domna, Elagabalus, who was alleged to be an illegitimate son of Caracalla. When the opponents finally clashed near a small Syrian village outside Antioch, the forces of Elagabalus got the upper hand and Macrinus fled the field. He made his way in disguise as far as Calchedon before he was captured and executed.

Elagabalus 218 – 222



- 541 Quinarius, uncertain eastern mint circa 219, AV 3.74 g. IMP CAES M AVR SE ANTONINVS AVG Laureate head r. Rev. VICTOR AN – TONINVS AVG Victory advancing r., holding wreath in l. hand, palm branch in r. C –. BMC p. 588 * (this coin, incorrectly cited as an aureus). RIC 163D (this coin cited). King 9A (this coin listed). Biaggi 1233 (this coin). Calicó 3041 (incorrectly listed as an aureus).

Of the highest rarity, only the second specimen known of this issue of tremendous interest. Good very fine 15'000

Ex Ars Classica XVI, 1933, 1954; Leu 36, 1985, 311 and Triton XIV, 2011, 772 sales. From the Biaggi collection.

While prosecuting a successful war against the Parthians in A.D. 217, the emperor Caracalla was assassinated at Carrhae. Into the vacuum of power leaped the praetorian prefect Macrinus, who had himself proclaimed as Augustus and his son, Diadumenian, as Caesar. His reign, however, did not begin well. He was forced to buy an expensive and humiliating peace with the Parthians as a means of freeing himself from the eastern frontier to make a march on Rome, where he was already disliked and distrusted. Macrinus' unpopularity invited a rebellion in Syria in A.D. 218. The revolt was led by the family and adherents of Julia Maesa, the sister of Caracalla's mother, Julia Domna, and aimed at claiming the imperial purple for Maesa's grandson, the 14-year-old Sex. Varius Avitus Bassianus. Eastern legions assembled at Emesa proclaimed the young Bassianus emperor under the official name previously used by Caracalla; M. Aurelius Antoninus. However, his early role as hereditary high priest of the sun god of Emesa has caused him to be known to history as the emperor Elagabalus. Macrinus marshalled his forces to crush the revolt and marched against the legions of Elagabalus, meeting in battle near Antioch on June 8, 218 A.D., but his army was utterly defeated by the rebels, forcing him and his son to flee. They were subsequently hunted down by Elagabalus' men and executed.

The defeat and deaths of Macrinus and Diadumenian are the victories referred to on this extremely rare gold quinarius of Elagabalus. The somewhat crude style of this well preserved eastern issue suggests a possible donative emission struck to cement the loyalty of Elagabalus' legions shortly after the fall of Macrinus and in preparation for the new emperor's advance to Rome. It is an historically important coin marking the return of a scion from the distaff side of the Severan house to imperial power.



- 542 Aureus 220-222, AV 6.43 g. IMP ANTONINVS PIVS AVG Laureate, draped and cuirassed bust r. Rev. ADVENTVS AVGVSTI Emperor on horseback l., raising r. hand and holding spear. C 5. BMC 195. RIC 57. Calicó 2986 (this obverse die).

Very rare. Almost invisible scratches on reverse field, otherwise extremely fine 12'000

Ex NAC sale 51, 2009, 363.



543

Severus Alexander, 222 – 235

- 543 Aureus 226, AV 5.86 g. IMP C M AVR SEV ALEXAN AVG Laureate, draped and cuirassed bust r. Rev. P M TR P V COS II P P Nymphaeum of Severus Alexander above, building of which both sides are seen in perspective; in centre, three arches, the central arch containing two statues, the side arches one statue; on roof facing quadriga with l. and r. three pieces of statuary; below, open space with figure; underneath, five arches alternately large and small; on either side of space, wing of building in three tiers, in each wing, top and centre tiers of two arches, each containing statue; each wing is surmounted by standing figure; semi-circular basin in front of building. C 298. BMC 323 note. RIC 58.

Of the highest rarity, apparently only the second specimen known and the only one in private hands. A coin of tremendous fascination and importance featuring a spectacular portrait and monument. A perfect Fdc

275'000

When the Emperor Elagabalus was killed by the Praetorian Guard at the behest of his grandmother in A.D. 222, he was succeeded by his popular 13-year-old cousin, Severus Alexander. The reign of Severus Alexander, strongly influenced by his powerful mother, Julia Mamaea, was generally prosperous for Rome and the Empire, but miscalculations with respect to the army ultimately brought it to a bad end.

In a conscious attempt to distance Severus Alexander from the excesses of Elagabalus, the young emperor was surrounded with able advisors like the famous jurist Ulpian and the senatorial historian Cassius Dio. Such men assisted him in reorganizing the municipal administration of the capital and in legal reforms, many of which were aimed at improving public morals and reducing displays of excessive luxury. New laws enacted under Severus Alexander also did much to protect the property rights of soldiers and their ability to pass on their possessions to heirs of their own choosing. In A.D. 229-230, he also raised the purity of the silver denarius from 43% at the outset of his reign to 45% and then 50.5%.

In A.D. 230, Ardashir, the first of the Sasanian monarchs, invaded Roman Mesopotamia and besieged Nisibis, prompting Severus Alexander to lead a campaign against the upstart Sasanian Empire. The emperor arrived in Syria in A.D. 231, where he first attempted to negotiate a return to the borders that had existed under the late Parthians. When the negotiations collapsed in the following year, Severus Alexander and Ardashir moved on to open war. Several inconclusive battles were fought and the emperor was successful in forcing the Sasanian Persians to withdraw from Mesopotamia, but he could do nothing to overthrow Ardashir or his dynasty.

In A.D. 233 Severus Alexander returned to Rome where he celebrated a grand triumph as a latter-day Alexander the Great, the conqueror of Persia. However, even while this was going on new trouble was brewing in the North. The Germanic Alemanni overran and destroyed the Roman limes (frontier fortifications) near the Black Forest, threatening invasion deeper into Roman territory. The emperor marched to the Rhine frontier to halt their advance, but once there he tried to put an end to their onslaught through diplomacy and bribery. This soft approach rankled with the legionaries, who thought such negotiation to be dishonorable, and on March 19, A.D. 235, members of Legio II Parthica and Legio XXII Primigenia mutinied and killed both Severus Alexander and his mother at Mogontiacum (Mainz). The mutineers proclaimed Maximinus Thrax, a rough and ready prefect of Legio II Parthica, to be the new emperor.

The murder of Severus Alexander was a watershed moment for the Roman Empire. It not only brought an end to the dynasty founded by Septimius Severus in A.D. 193, but marked the beginning of the Crisis of the Third Century and the destructive age of the Barracks Emperors.

This stunning and exceedingly rare aureus of Severus Alexander advertises some of his improvement works in Rome as it shows on the reverse the features of the Nymphaeum divi Alexandri, one of the three nymphaea explicitly listed by name (the others are Nymphaea Tria on the Aventine and the Nymphaea Iovis beneath the present-day Piazza S. Silvestro) of the fifteen assessed in the city of Rome, according to the catalogue of the regiones of the fourth century AD.

It was constructed in A.D. 226 as the terminus of a new aqueduct—the Aqua Alexandrina—built on the Esquiline Hill as part of a project to enlarge the old Baths of Nero. The castellum (tower) of the Nymphaeum is still visible in the Piazza Vittorio Emanuele to this day. (at the fork of the Labicana and Collatina streets) and is fed by the Aqua Iulia (of which was exactly the "Mostra"). In its original form, as depicted on the coin, the Nymphaeum took the form of a triple triumphal arch surmounted by an image of the emperor riding in a quadriga, although in A.D. 226 Severus Alexander had yet to win a notable military victory or celebrate a triumph. Victories flank the main building while statues stand within the arches and in smaller arches below. The water from the fountain gathered in the pool enclosure at the base.

The same Nymphaeum types also appeared on contemporary denarii, sestertii, and asses. Divergent details on some asses led to scholarly debate about whether some examples depicted the Nymphaeum and others the Baths until it was discovered that the "Baths" issues were really Nymphaeum asses with tooled modifications.

Severus Alexander's achievements in civil engineering are summarised in the "Life of Alexander Severo" (Chap. 25) contained in the Historia Augusta, as follows: "He rebuilt the edifices raised by his predecessors and saw to the erecting of many others, including the Thermea named after him, sited next to the old Thermae of Nero and fed by the aqueduct now called Alexandrine"



Gordian III, 238 – 244



- 544 Aureus 241-243, AV 4.95 g. IMP GORDIANVS PIVS FEL AVG Laureate, draped and cuirassed bust r. Rev. P M TR – P III – COS II P P Apollo seated l., holding branch and resting l. elbow on lyre. C 249 var. (draped only). RIC 102. Calicó 3221.

Two small edge nicks, otherwise good extremely fine

4'500

Ex Gorny & Mosch 79, 1996, 660 and Gorny & Mosch sale 169, 2008, 385 sales.

Philip II caesar, 244 – 247



- 545 Aureus 245-246, AV 4.35 g. M IVL PHILIPPVS CAES Bare-headed and draped bust r. Rev. PRINCIPI I – VVENT Philip II, in military attire, standing l., holding globe in r. hand and spear in l. C 46. RIC 218a. Calicó 3275.

Very rare. A delightful portrait struck on a very broad flan,
minor marks, otherwise good extremely fine

30'000

Ex NAC sale 62, 2011, Markoff, 2060.

Numbering amongst the unfortunate boy-emperors of the 3rd Century, Philip II was only about seven years old when his eponymous father hailed him Caesar early in 244. These formative years must have been traumatic for the young Caesar, as his father had come to the throne by way of a coup in Asia Minor, and upon returning to Europe he was perpetually at risk on the Danube front, where he fought hard to keep Rome's enemies at bay. Philip II held the title Caesar for slightly more than three years, during which time he had many attractive coins struck in his honour – principally silver double-denarii and brass sestertii. It is worth noting that the once-abundant aureus became increasingly rare during this period, and, as a consequence, their weight declined. The slide was considerable: the aureus of Severus Alexander (222–235) was generally struck at 50 per pound of gold, under Maximinus I (235–238) it decreased to about 55 per pound, under Balbinus and Pupienus (238) it slid further to 60 per pound, and under Gordian III (238–244) it decreased even further to about 65 per pound. Gordian's successors Philip I and II (244–249) reduced the aureus to a new low of 70 per pound. Although it fluctuated thereafter (often considerably: ranging from 50 to 90 per pound), this new standard was important, for it is very near the weight of the solidus, the coin introduced by Constantine the Great at 72 to the pound that remained constant into Byzantine times.

Trajan Decius, 249 – 251



- 546 Aureus 249-251, AV 5.00 g. IMP C M Q TRAIANVS DECIVS AVG Laureate and cuirassed bust r. Rev. GENIVS EXERC ILLVRICIANI Genius standing l., holding patera in r. hand and cornucopiae in l.; in r. field, standard. C 48. RIC 16a. Calicó 3290a.

An almost invisible mark on obverse field, otherwise virtually as struck and almost Fdc

12'000

Ex Helios sale 6, 2011, 215.

Despite the best efforts of Philip I, the problems that had erupted on the Danube early in his reign continued unresolved. His successor Decius hailed from a provincial family of good standing and had increased his social status by marrying a noble Etruscan lady, Herennia Etruscilla. Before becoming emperor, Decius had gained senatorial status, served as a governor in Spain and Moesia, and had been the city prefect in Rome. In addition to his earlier governorship in Moesia and his return to the Danubian front with a command under Philip I, Decius had been born at Budalia, a small city outside Sirmium, only a few miles from the Danube. Decius could rightly claim to be an Illyrian, for that region traditionally comprised Dalmatia and the two Pannonias. In the time of Decius, Illyria was extremely important as a recruiting ground for soldiers, and the commanders who hailed from the region came to be known as Illyriciani. The reverse of this aureus demonstrates the focus of Decius' brief reign, both in an honorary and an historical sense. Decius celebrates with this aureus the spirit (genius) of the embattled Illyrian army, no doubt because so many of these gold pieces ended up in the hands of soldiers in that region.

Herennia Etruscilla, wife of Trajan Decius.



- 547 Aureus 249-251, AV 4.23 g. HER ETRVSCILLA AVG Diademed and draped bust r. Rev. PVDICITIA AVG Pudicitia veiled, seated l., holding sceptre and drawing veil with r. hand. C 18 var. (omits drapery). RIC T. Decius 59a. Calicó 3308a.

Good extremely fine

7'500

Ex Gorny & Mosch sale 175, 2009, 279.

Another of the 'blank pages' of Roman history, Herennia Etruscilla may have enjoyed the privileged upbringing of an Etruscan noblewoman, but the end of her days were anything but pleasant. Even though she held the title Augusta and resided in Rome, she was largely powerless because before he left the capital her husband installed Publius Licinius Valerianus (the future emperor Valerian) in a newly created position that gave him almost unlimited authority in the city of Rome. When the news arrived that her husband and eldest son had been killed in a Gothic ambush, Etruscilla and her youngest son, Hostilian might have expected the worst. However, they not only survived, but were honoured by the new emperor Trebonianus Gallus, who did not hail his own wife Augusta, but rather allowed Etruscilla to retain the title. Numismatic evidence shows that Etruscilla probably retained the title into Gallus' reign, for the output for her and Hostilian is higher at Antiochia than that of her slain husband and son.

Trebonianus Gallus, 251 – 253



- 548 Binio June-November 251, AV 5.66 g. IMP CAE C VIB TREB GALLVS AVG Radiate, draped and cuirassed bust r. Rev. SALVS AVGG Salus standing r., feeding snake held in her arms. C 113. RIC 13. Calicó 3346 (these dies).

Very rare and in superb condition for this difficult issue. Unusually well struck on both obverse and reverse. Good extremely fine

25'000

Ex NAC sale 52, 2009, 552.

For most of the first 250 years of the Roman Empire, its gold aureus was relatively consistent in weight and purity. It was affected only by adjustments in weight – usually downward, but occasionally upward. The first major decline in later history occurred under Caracalla, and subsequently under Severus Alexander. Beginning with the reign of Trebonianus Gallus, however, gold coinage became increasingly variable in weight and denomination, and medallions intended as bonuses or bribes also came to be struck with regularity. Something that certainly can be attributed to Gallus is the mainstream introduction of the 'binio', a gold homologue to the silver double-denarius. In some, if not all cases, the binio was struck with double-denarius dies, at a heavier weight than the aureus. With the typical aureus of Gallus weighing about 3.60 grams, his average 'binio' weighed about 5.75 grams. The binio weighed roughly 50% more than the aureus, and if we examine the weight relationship between Caracalla's silver double-denarius and denarius, we find an identical weight ratio. Furthermore, they are identical in terms of iconography, thus giving us a perfect parallel. Indeed, had the denarius not been scrapped as a mainstream issue under Gordian III, the same comparison would probably be possible with Gallus' denarii and double-denarii. Predecessors to the binios of this era were struck by Caracalla. However, only a handful of these have survived, and Caracalla's truly are double-aurei medallions because their weight is double that of his contemporary aurei.



- 549 Binio 251, AV 5.46 g. IMP CAE C VIB TREB GALLVS AVG Radiate, draped, and cuirassed bust r. Rev. IVNONI M – ARTIALI Circular distyle temple with Corinthian columns (Temple of Juno), decorated with two garlands; within, statue of Juno, holding two corn ears in extended r. hand, seated facing on winged throne. C –. RIC –, cf. 54 (antoninianus). Calicó –.

Apparently unique and unrecorded. A bold portrait and an interesting reverse composition.

A light scrape on obverse, otherwise good very fine / about extremely fine

12'500

Ex CNG sale 84, 2010, 1320.

In June A.D. 251, the father and son co-emperors, Trajan Decius and Herennius Etruscus, were killed while leading a punitive campaign against the Goths. Upon learning of the disaster, Decius' second son, Hostilian, claimed the imperial purple in Rome while the army proclaimed Trebonianus Gallus as its choice for emperor. It was a recipe for yet another destructive civil war, but disaster was diverted when Gallus agreed to share power with Hostilian and adopted him as his son. The arrangement did not last long, however, because Hostilian was carried off by the plague of Cyprian later the same year. Realising that the problems of the Roman Empire were more than one emperor could handle, Trebonianus Gallus appointed his son, Volusianus, to be his co-emperor still in A.D. 251.

New crises broke out almost immediately. An Antiochene nobleman named Mariades raised a revolt in Syria and Cappadocia before fleeing to the court of the Sasanian king Shapur I. Gallus ordered an invasion of Persian territory to punish Shapur for aiding the rebel, but his forces were taken by surprise and largely destroyed at the Battle of Barbalissos in A.D. 253. The loss of such a large Roman army left the eastern provinces poorly defended and allowed the Sasanian king to tighten his control on Armenia and overrun Syria. He even ravaged the major administrative centre of Antioch on the Orontes without Roman military opposition.

The inability of Gallus to stop the devastation led to the rise of Sampsiceramus, a local dynast in Emesa. Taking the situation into his own hands, he raised an army and forced Shapur I to withdraw from Syria. Inevitably, Sampsiceramus proclaimed himself rival emperor under the name of Uranius Antoninus. As if this was not bad enough, Scythian tribes from the Russian steps crossed the Danube and also crossed into Asia Minor where they plundered the provinces, even burning the famous Temple of Artemis at Ephesus. Again, Gallus could do very little. When the Goths also invaded Moesia Inferior at the same time, it was Aemilian, the governor of Moesia Superior and Pannonia, who pushed them back and, predictably, was proclaimed emperor by his soldiers.

Trebonianus Gallus and Volusian were in dire straits. The Empire seemed to be disintegrating before their eyes and Aemilian was on the way to challenge their rule at Rome. Gallus recalled the legions in Gaul in order to oppose the usurper, but his forces were overcome by those of Aemilian before Volusian arrived with his army. After this crowning defeat, Gallus was reportedly slain by his own men who went over to Aemilian.

This beautiful gold binio of Trebonianus Gallus employs long obverse and reverse legends that associate it with a special emission of gold medallions struck to celebrate his elevation to the position of Augustus in A.D. 251. The detailed architectural reverse features the temple of Juno Martialis, the mother of the Roman war god Mars. Her image and her temple commonly appear on coins of Gallus and Volusian, prompting the suggestion that her cult was specially promoted by the father and son co-emperors. This is perhaps unsurprising considering how frequently they faced the prospect of conflict and defeat: Gallus and his adopted son needed all the divine aid they could get. Alas, as their history shows, their prayers seem to have fallen most frequently on deaf ears.

Volusian, 251 – 253



- 550 Aureus 251-253, AV 3.70 g. IMP CAE C VIB VOLVSIANO AVG Laureate, draped and cuirassed bust r. Rev. LIBERTAS AVGG Libertas standing l., leaning on column, holding *pileus* in r. hand and sceptre in l. C – cf. 57 (binio). RIC – cf. 149 (binio). Calicó – cf. 3362 (binio).
Apparently unique and unrecorded. Traces of mounting, otherwise about very fine 5'000

Ex NAC sale 67, 2012, Huntington, 368. Ex HSA 22227.

Gallienus, 253 – 268



- 551 Aureus 253-254, AV 3.33 g. IMP C P LIC GALLIENVS AVG Laureate and cuirassed bust r. Rev. VIRTVS AVGG Soldier standing l., holding spear in l. hand and resting r. on shield. C 1286. RIC 99. Göbl pl. 7, 38p (this coin). Mazzini 1286 (this coin). Biaggi 1490 (this coin). Calicó 3653 (this coin).
A pleasant portrait of fine style. Mark on obverse and a graffito on reverse, otherwise good extremely fine 6'000

Ex NAC sale 49, 2008, Biaggi de Blasys 366. From the Mazzini collection.



- 552 Aureus 260-268, AV 1.15 g. GALLIE – NVS AVG Laureate head r. Rev. PROVID – EN – TIA AVG Providentia standing l., holding wand in r. hand and cornucopiae in l.; at her feet, globe. C 879 (this coin described). RIC 116. Göbl 685b (this coin). Biaggi 1470 (this coin). Calicó 3577 (this coin).

Exceedingly rare. A very appealing portrait of fine style, reverse slightly off-centre and minor marks, otherwise good extremely fine 5'000

Ex Gilhofer & Ranschburg-Hess 22 May 1935, Trau, 2942; Hess 28 April 1936, 2658; Münzhaltung 8, 1937, 1015 and Gemini-Heritage VIII, 2011, 420 sales. From the Hoffmann inventory and the Biaggi collection.



- 553 Aureus circa 261–266, AV 1.88 g. IMP C P LIC GALLIENVS P F AVG Laureate and cuirassed bust r. Rev. VIRTVS AVG Soldier standing l., holding globe and sceptre. C 1217. RIC —. Göbl 406. Biaggi 1486 (this coin). Calicó 3639 (this coin).

A very appealing portrait unusually well struck for the issue. Extremely fine 6'000

Ex NAC 18, 2000, 679; NAC 24, 2002, European Nobleman, 191 and NAC 72, 2013, 728 sales.

Gallienus rose to power alongside his father Valerian in A.D. 253. In the aftermath of the assassinations of the rival emperors Trebonianus Gallus and Aemilianus, Valerian was proclaimed emperor. Unlike the preceding military emperors of the third century, Valerian was of senatorial background and used it to gain the sanction of the Senate in appointing Gallienus as a second emperor. Together father and son divided the vast empire between them in an attempt to better deal with its numerous problems.

Valerian immediately advanced to the East in order to oppose Shapur I and the Sasanian Persian Empire, which had recently seized Antioch and reoccupied Armenia. Gallienus was left in control of the West, where he repulsed several Germanic invasions and put down the revolt of the rogue Pannonian governor Ingenuus. As governor of an important frontier province that provided much manpower for the Roman army the revolt of Ingenuus was very dangerous and Gallienus acted swiftly to repress it. Proclaiming his son Saloninus as Caesar and leaving him in charge of Cologne, Gallienus moved against Ingenuus with a new cavalry corps (the comitatus) and defeated him near Sirmium. Ingenuus was either killed by his own troops or committed suicide.

The withdrawal of troops to fight Ingenuus weakened Roman defences along the Rhine and Danube frontiers and permitted a series of major Germanic invasions that reached as far as Italy. Gallienus was only able to defeat the invaders at the Battle of Mediolanum (A.D. 259) as they were withdrawing from Italy laden with plunder. They were only stopped from sacking Rome by an army hastily assembled by the Senate. While Gallienus could claim victory, the political fallout was serious. The military initiative shown by the Senate made Gallienus suspicious towards that political body and subsequently inspired him to ban senators from holding military commands. A dispute about the distribution of the spoils after a successful secondary action against the retreating Germans became the excuse for the commander Postumus to claim the title of Augustus and establish his own breakaway Gallic Empire.

As if the situation for Gallienus was not difficult enough, in 260 his father was captured by the Sasanian king Shapur I (and later stuffed as a plush footstool, or so it was said by certain ancient sources), leaving his son to deal with the problems of the Roman Empire on his own. These included outbreaks of plague and the repression of a new revolt by L. Mussius Aemilianus, the prefect of Egypt, in A.D. 262. Gallienus attempted twice, in A.D. 265 and again in 267, to defeat Postumus and restore the territories of the break-away Gallic Empire but failed. He also faced invasions by the Germanic Goths and Heruli that devastated much of mainland Greece before they were defeated at the Battle of Naissus in A.D. 268. A further revolt took place around the same time under the leadership of Aureolus, the cavalry commander at Mediolanum (Milan) charged with guarding against Postumus. Gallienus marched against this new usurper and besieged him in Mediolanum in A.D. 268, but by this time the frustration and resentment of Gallienus' generals had reached the point of no return. During the siege the emperor made the mistake of leaving his tent without his bodyguard and was assassinated by his own commanders.

Despite the *virtus* (bravery and military prowess) of Gallienus advertised on this aureus struck shortly after his assumption of the title of Augustus, the problems he faced were so many and so great that even this was not enough to defend against them all. The Crisis of the Third Century continued and Gallienus' problems were passed on to his successor, Claudius II Gothicus.

Postumus, 260 – 269



- 554 Quinarius, Lugdunum 262, AV 2.12 g. POSTVMV — S AVG Laureate head l. Rev. P M TR P – IIII COS III P P Mars walking r., holding spear in r. hand and trophy on l. shoulder. C –. RIC –, cf. 5 (aureus). Schulte –. King –.

Apparently unique and unrecorded. Only the tenth gold quinarius of Postumus known and the only one in private hands. A very fascinating issue with a wonderful portrait of excellent style. Minor marks otherwise about extremely fine

40'000

Ex Bru sale 3, 2011, 87.

Of probable Batavian origin, M. Cassianius Latinius Postumus rose through the ranks of the Roman army to become a high-ranking officer in Gaul under the emperor Valerian I. However, when Valerian was captured by the Sasanian Persians and a new wave of Germanic invaders crossed the Rhine frontier in A.D. 260, the Gallic army proclaimed Postumus as emperor despite the survival of Gallienus, Valerian's son and co-emperor. Postumus' generosity in the distribution of spoils after the defeat of a Juthungian army in this year made it easy for the soldiers under his command to turn against Gallienus and give their loyalty to Postumus. When challenged by Gallienus' son, Saloninus, and the praetorian prefect Silvanus, Postumus besieged them in Colonia Claudia Ara Agrippensium (Cologne) where they were ultimately captured and killed. This event marked the beginning of the rupture between the Roman Empire and a breakaway Gallic Empire.

Unlike many usurpers of the third century, Postumus possessed special vision. After the deaths of Saloninus and Silvanus, he did not march on Rome. Instead he established his own capital at Colonia Claudia Ara Agrippensium or Augusta Treverorum (Trier) and rooted his own private Gallic Empire in the territories of Gaul and Germania. The new Gallic Emperor was advised by his own senate, guarded by his own praetorians, and led the state religion as self-declared chief priest (pontifex maximus). Postumus' successes against the Franks and Alamanni and good internal administration allowed him to cast himself as both the "Restorer of the Gauls" (Restitutor Galliarum) and the provider of "Security for the Provinces" (Salus Provinciarum) on his coinage.

For four years Postumus remained unmolested by Gallienus, who had been too distracted with eastern usurpers and Germanic invasions to turn to the problems of Gaul. Gallienus did attempt invasions of the Gallic Empire in A.D. 265 and 267, but neither were able to dislodge Postumus or bring an end to his breakaway empire. However, Postumus' failure to move against Gallienus following his withdrawal and apparent financial problems led to a military revolt. In early A.D. 268, the Gallic forces in Germania Superior hailed their commander, Laelianus, emperor at Moguntiacum (Mainz). Postumus crushed the revolt and executed Laelianus within a few months, but the victorious Gallic emperor was killed by his own troops when he tried to restrain them from sacking the city.

This unique quinarius belongs to the golden years of Postumus' reign, when his access to precious metals and skilled engravers was superior to what could be found in the mints of the Roman Empire. The expressive bearded portrait invites comparison with contemporary depictions of Hercules, a demigod much admired by Postumus. The reverse depicts Mars carrying a trophy and thus alludes to Postumus' victories over the Franks and Alamanni in A.D. 262. The coin was probably struck as part of a donative issue following this successful campaign.

Aurelian, 270 – 275



555

- 555 Aureus, Siscia 274-275, AV 5.26 g. IMP C AVRELIANVS AVG Laureate, draped and cuirassed bust r. Rev. RESTITV – TOR ORIENTIS Sol standing r., head l., wearing cloak around the shoulders, raising r. hand and holding globe in l. C 214 var. (different bust). RIC 374 (Antiochia). Göbl 219a0. CBN p. 162 and pl. 80, 138. Calicó 4028 (Antiochia).

Of the highest rarity, only the second specimen known for the mint of Siscia and one of very few of this reverse type. An exceptional portrait, the work of a skilled master engraver, struck in high relief and with a lovely reddish tone. Good extremely fine

20'000

Ex Gemini sale VII, 2011, 835.

This spectacular aureus celebrates Aurelian's great victory over the breakaway Palmyrene Empire of Queen Zenobia and her son Vaballathus. In A.D. 270, while Claudius II Gothicus was still Roman emperor and distracted by the problems in the western regions of the Roman Empire, the armies of Palmyra overran the Roman provinces of Syria, Arabia, and Egypt. By the beginning of A.D. 271, the first full year of Aurelian's reign, Palmyrene forces had begun an invasion of Roman Asia Minor, conquering Galatia and making inroads into Bithynia. Initially Zenobia and Vaballathus recognized Aurelian as emperor and attempted to establish a *modus vivendi* between the Palmyrene Empire and that of Rome. Aurelian, still occupied by a flood of Germanic invaders in the west, accepted this situation while Vaballathus claimed the subordinate title of *rex* (king), but once he began to style himself as an eastern Augustus (and the situation on the Danube frontier had stabilized) Aurelian ceased to be so understanding.

In A.D. 272 Aurelian marched into Asia Minor at the head of an army bent on crushing the Palmyrene Empire and destroying any city or person that resisted him in achieving this goal. At the city of Tyana in Cappadocia, however, the emperor was warned by the philosopher and miracle-worker Apollonius of Tyana to abstain from shedding the blood of the innocent in his war against Zenobia and Vaballathus. The emperor heeded Apollonius' warning, and after sparing Tyana many of the other cities expelled their Palmyrene garrisons and surrendered. Moving on into Syria Aurelian defeated Zenobia first at Immae and then at Emesa, forcing the queen to flee home to Palmyra. There she was besieged and ultimately captured by Aurelian in the summer of A.D. 272.

Like Tyana, Palmyra was spared destruction, but Aurelian installed a garrison of 600 archers in the city to guarantee the good behaviour of its citizens who were now without their queen. This seems to have done little good since the Palmyrenes revolted again under the leadership of a certain Septimius Apsaios in A.D. 273. He attempted to entice the Roman governor of Mesopotamia to claim the imperial purple with Palmyrene support, but when this failed he proclaimed a relative of Zenobia as a rival Augustus. At this development Aurelian returned and crushed the revolt with great violence. The Palmyrenes were brutally slaughtered, the temples and houses were plundered, and the city was razed to the ground. With this act of destruction Aurelian at last put an end to the Palmyrene threat to the eastern provinces of the Roman Empire once and for all. Thus he could rightly claim to be the "Restorer of the East" (*Restitutor Orientis*) as he does on this coin.

Sol Invictus on the reverse appears not only as an allusion to the East, but also because Aurelian had a special affinity for the god, particularly in relation to the conquest of Palmyra. After the destruction of the city, Aurelian is said to have carried off the local cult statue of Shams (a Semitic solar deity) which he erected in a new temple of Sol in Rome. This temple was dedicated in A.D. 274, shortly before this coin was struck.

Tacitus, 275 – 276



556

- 556 Aureus, Ticinum 275-276, AV 4.88 g. IMP C M CL TACITVS AVG Laureate, draped and cuirassed bust r. Rev. ROMAE – AET – ERNAE Roma seated l., holding Victory in r. hand and sceptre in l.; at side, shield. C 115. RIC 75d. Calicó 4091. CBN 1718 (Siscia).

Very rare and in exceptional condition for the issue. Virtually as struck and almost Fdc

15'000

Ex Stack's sale 3 December 1996, F. Price, 237.

Probus, 276 – 282



557

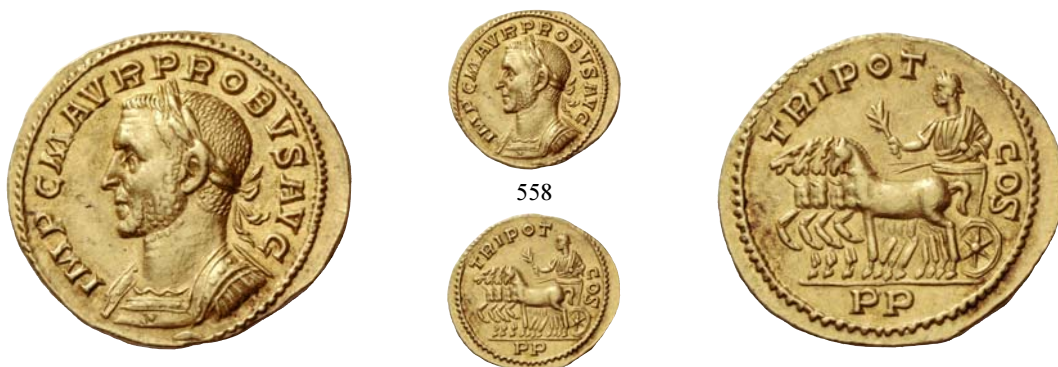
- 557 Aureus, Tripolis 276-282, AV 6.03 g. IMP C M AVR – PROBVS AVG Laureate, draped and cuirassed bust r. Rev. RESTITVTOR – VRBIS Roma seated l., holding Victory on globe in r. hand and sceptre in l.; at side, shield and in exergue, crescent. C –. RIC 926 (this coin). Biaggi 1638 (this coin). Calicó 4182 (this coin).

Extremely rare. A very interesting and unusual portrait struck on a full flan.

Insignificant mark on obverse field, otherwise extremely fine

15'000

Ex Sotheby's 13-22 July 1908, O'Hagan, 672; M&M 43, 1970, 434 and NAC 49, 2008, Biaggi de Blasys 402 sales. From the Allen collection.



- 558 Aureus, Lugdunum 277, AV 5.99 g. IMP C M AVR PROBUS AVG Laureate and cuirassed bust l. Rev. TRI POT – COS / P P Probus driving slow quadriga l., holding branch and roll. C 731 var. (in exergue, •P•P•). RIC 1 var. (in exergue, •P•P•). Bastien, Lyon 174 var. (this obverse die, in exergue, •P•P•). Calicó 4208 var. (in exergue, •P•P•).

Of the highest rarity, a unique variety and the second specimen known of this type. An interesting and finely engraved reverse composition and a lovely light reddish tone. Extremely fine

20'000

Ex Bru sale 3, 2011, 150.



- 559 Aureus, Siscia 279, AV 6.39 g. IMP C M AVR PROBUS P F AVG Helmeted, draped and cuirassed bust l., holding transverse spear and shield decorated with aegis. Rev. P – M TR I – P Emperor, laureate and togate standing in slow quadriga r., holding eagle-tipped sceptre; in exergue, COS III. C –, cf. 453 (for reverse type). RIC –, cf. 579 (for reverse type). Calicó –, cf. 4177 (for reverse type). NAC sale 25, 2009, 231 (these dies).

Of the highest rarity, only the second specimen known. A magnificent portrait of superb style struck in high relief and a finely engraved reverse die. Virtually as struck and almost Fdc

45'000

Ex Helios sale 3, 2009, 231.

Probus' predecessor, Aurelian, paid close attention to coinage, and at great risk and expense succeeded in reforming his empire's ailing coinage by increasing purities, weights, and by re-introducing old denominations. Though Probus did not attempt any such reform of the core denominations, he more or less abandoned Aurelian's re-introduced denominations. Probus' coinage reform did not involve purity or weight, but rather design and tenor: Probus introduced the militant bust on a scale that never before had been seen on Roman coinage. Prior to his reign it was unusual to see an armoured bust with spear and shield and especially to see the emperor wearing a helmet. Here we have the terrifying bust of an emperor ever-prepared to attack or defend on behalf of his empire. The helmet is elaborately decorated and crowned with a laurel wreath; the spear is in the prone position, and the shield is raised in defence. Furthermore, the shield bears the head of Medusa upon the Aegis – an ancient symbol of defence. The impact of this war regalia is amplified by the 'heroic bust' composition, which harkens back to earlier numismatic prototypes. Probus' intention, no doubt, was to demonstrate the strength of his regime and to show the possessor of this beautiful aureus that Rome's future was secured by the strength of his command. If the obverse was meant to communicate Probus' unquestioned military supremacy, the elegant, noble reverse suggests the same level of confidence in the emperor's legislative authority. Probus is shown in his chariot, holding an eagle-tipped sceptre (scipio) and guiding the reins of four horses who move forward in perfect synchronicity – the foremost with its head held high. Here Probus celebrates an unspecified tribunician power, and his third renewal of the consulship. We must presume this coin refers to the third or fourth renewal of his tribunician power, even though it is not designated, as his sequence of honours would accommodate that. Tribunician power designations on the coins of Probus, though unorthodox, is consistent: TR P is paired with COS; TRI P is paired with COS II and COS III; TR P V is paired with COS IIII; and TR P VI is paired with COS V.

Carus, 282 – 283



- 560 **Divo Caro.** Aureus, Lugdunum end 284, AV 4.41 g. DIVO CA – RO PIO Laureate head r. Rev. CONSECRATIO Eagle with spread wings standing r. on globe, looking l. C 14 var. (no globe). RIC 4 var. (no globe). Bastien Lyon, 620 (these dies). Calicó 4262 (these dies).

Very rare. Extremely fine 15'000

Ex Rauch sale 87, 2010, 813.

Numerian augustus, 283 – 284



- 561 Aureus 284, AV 6.58 g. IMP NVMERIANVS P F AVG Laureate and cuirassed bust r., with drapery on l. shoulder. Rev. VENE – RI VICTRICI Venus standing facing, head l., holding Victory and apple. C 93. RIC Carus 405e. Biaggi 1662 (this coin). Calicó 4319 (this coin).

Very rare. Graffito on obverse and minor marks in reverse field and on edge, otherwise about extremely fine / extremely fine 12'500

Ex NAC sale 49, 2008, Biaggi de Blasys, 411. Privately purchased from Ratto in March 1960.

When Numerian's father Carus died under mysterious circumstances near the river Tigris, the great offensive father and son had been leading against the Sasanians ground to a halt. Ancient sources tell us Carus died from a lightning strike, but modern historians are sceptical: most believe he was murdered by his prefect Aper. Until that point the campaign had been a great success, as father and son had not only defeated the Quadi and Sarmatians on their eastward trek, but in 283 they had sacked Ctesiphon. The 30-year-old Numerian might have been competent, but he was now in an awkward position, surrounded by ambitious subordinates and an army paralyzed by superstition. Whether he was startled by his father's mysterious death, uncomfortable with supreme authority, or if he wisely reacted to a change in military circumstances, Numerian made a quick and unfavorable peace with the Persian king Varhan II and led the bulk of his army on a westward retreat. On that arduous journey to meet his brother, Carinus, who was ruling in the West, Numerian died – again under mysterious circumstances. This is a familiar tale of the late third century, and it is only of historical interest because one of his commanders Diocles, better known as Diocletian, was elected emperor in his place. As a consequence the Roman world was to be completely reordered and stabilized, ushering in the foundations of the social and political institutions of the Dark Ages and the Medieval world.

Carinus, 283 – 285



- 562 Aureus 284, AV 4.55 g. IMP CARINVS P F AVG Laureate, draped and cuirassed bust r. Rev. VIRTU – S AVG Hercules standing r., leaning on club covered with lion's skin set on rock. C 160 var. (not draped). RIC 233 var. (not cuirassed). Calicó 4395a.

Very rare and in an exceptional state of preservation. A wonderful portrait and a fascinating reverse composition, virtually as struck and almost Fdc

25'000

Ex Leu 10, 1974, 378; Leu 93, 2005, 111; UBS 73, 2007, 394 and UBS 75, 2008, 1104 sales.

Julian I of Pannonia, October – December 284



- 563 Aureus, Siscia circa 284, AV 4.24 g. IMP C IVLIA-NVS P F AVG Laureate, draped and cuirassed bust r. Rev. LIBERTAS PVBLICA Libertas standing l., holding *pileus* in r. hand and cornucopiae in l.; in r. field, large star. C 3. RIC 1, pl. XX, 17 (this obverse die). Calicó 4413 (this obverse die).

Extremely rare. An attractive specimen of this difficult issue, an unobtrusive graffito on obverse field and a minor edge mark at one o'clock on obverse, otherwise good extremely fine

40'000

Ex Hirsch XXIV, 1909, Weber, 446; Hess 25 March 1929, Vogel, 946; Ars Classica XVII, 1934, Evans, 1811; Schulman 243, 1966, Graham, 2193; LHS 97, 2006, European Scholar, 82 and Gemini V, 2009, 832 sales.

In 284 the Empire was in crisis: the 'dynasty' founded by Carus and his two sons in 282 had virtually collapsed, for not only had Carus died in 283 while campaigning against the Persians, but his youngest son, Numerian, who was leading the army back from the Persian front, died in the fall of 284. Remaining in power legitimately was the older brother, Carinus, who in the meantime had been ruling in the West. Following Numerian's murder, another commander, Diocles (the future emperor Diocletian), was hailed emperor in his place, and in opposition to Carinus in the West. Caught between these two rivals was a third commander, Julian of Pannonia, who then was governing the province of Venetia and determined to stake his claim. While keeping a wary eye on the approach of Diocletian, Carinus quickly dealt with the nearer usurper, Julian, whom he defeated early in 285. All of Julian's coins – billon aureliani and gold aurei (of which perhaps thirty are known) – were struck at Siscia, the only mint-city under his control.

Diocletian, 284-305



- 564 Aureus, Cyzicus 284-286, AV 4.63 g. IMP C C VAL DIOCLETIANVS P F AVG Laureate, draped and cuirassed bust r. Rev. IOVI CON – SERVATORI ORBIS Jupiter standing l., holding Victory on globe in r. hand and sceptre in l. C 283. RIC 299d. Lukanc 14. Depeyrot 2/3. Calicó 4524.

In an exceptional state of preservation, a perfect Fdc

12'500

Ex Rauch sale 86, 2010, 1161.



- 565 Aureus, Lugdunum 285-286, AV 4.61 g. IMP C C VAL DIOCLETIANVS P F AVG Laureate and draped bust r. Rev. M – ARS V – I – CTOR Mars advancing r., holding spear and trophy. C 313. RIC 2b. Bastien, Lyon 1. Lukanc 2. Depeyrot 1/1. Calicó 4543.

A very attractive portrait of fine style. Extremely fine

12'000

Ex NAC sale 64, 2012, 1283.



- 566 Aureus, Aquileia 296-299, AV 5.34 g. DIOCLETI – ANVS P F AVG Laureate head r. Rev. VOT / XX / AVGG within wreath closed at base with an eagle. C 540 var. (AVGGG). RIC 7a. Lukanc 2. Depeyrot 2/1. Baldwin-Brett, NC 1993, 62. Calicó 4585. Paolucci-Zub 2.

Very rare. A bold portrait struck in very high relief, almost invisible edge marks, otherwise extremely fine

8'000

Ex New York sale XXXIII, 2014, 50. From the Aurora collection.

Maximianus augustus, first reign 286 – 305



- 567 Aureus circa 286, AV 5.30 g. IMP C M AVR VAL MAXIMIANVS P F AVG Laureate and draped bust r. Rev. IOVI CONSER – VAT AVGG Jupiter standing l., holding thunderbolt in r. hand and sceptre in l. C 348. RIC 492. Depeyrot 2D/3. Calicó 4688 (this obverse die).

A magnificent portrait of high style perfectly struck and centred on a very large flan. Good extremely fine

17'500

Ex Nomos sale 1, 2009, 165. From the collection of a gentleman..



568

- 569 Aureus, Treveri circa 295-305, AV 5.47 g. MAXIMI – ANVS AVG Laureate head r. Rev. PACATORES G – E – NTIVM Maximianus standing facing, head l., on quadriga, holding branch in r. hand. In r. field, soldier leads horses; in exergue, TR. C 424 var. (MAXIMIANVS P F AVG). RIC 66. Depeyrot 4/8. Calicó 4714 (these dies).

Of the highest rarity, only three specimens listed by Depeyrot. A very interesting and finely engraved reverse composition and a wonderful reddish tone.

Extremely fine / good extremely fine

20'000

Ex Rauch sale 89, 2011, 2015.

The scene on the reverse of this aureus depicts Maximian as triumphator holding the palm branch of victory and riding in a quadriga. It probably refers to Maximian's triumphal parade celebrated at Carthage and at Rome in A.D. 298 and 299 following his successful campaigns against Frankish pirates and the Moors (Berber tribesmen) of Mauretania, who had been making increasingly severe attacks into the territory of Carthage and the surrounding regions. In A.D. 297, Maximian and a large army crossed from Hispania into Mauretania and inflicted such losses on the Moors that they were driven back to their homes in the Atlas Mountains. Realizing that the problem was not fully solved and that the Moors would eventually return to their raiding, Maximian paused at Carthage for the winter and then marched against the Moors in their own country in A.D. 298. Despite the difficulties of the terrain and the guerilla tactics of the enemy, Maximian devastated large swathes of Moorish territory, killed as many as he could, and drove the survivors into the Sahara. As the author Tacitus noted already in his Germania (c. A.D. 98), it was from such destruction that Roman peace was made. Thus Maximian is rightly described on this coin as a pacator gentium—"a pacifier of the nations."

There is some disagreement over the identity of the helmeted figure standing to the right of the chariot seemingly leading the quadriga, although this is rendered somewhat unclear by the poor use of perspective in late antique art. This figure has been variously described as Virtus (the personification of Roman bravery and military prowess) or Roma because both personifications were normally depicted as helmeted Amazons with one bare breast. However, it seems somewhat more likely that Roma is intended here since the figure carries a sceptre. While Virtus and Roma are very similar in appearance, only Roma was fit to rule.

It is unclear whether the plural of the reverse legend (PACATORES rather than PACATOR) should be taken to describe Maximian in the quadriga and Roma leading it or whether it refers to Maximian together with his tetrarchic colleague, Diocletian, who celebrated a great triumph over the Sasanian Persians in A.D. 303. This particular triumph was combined with the celebration of the vicennalia (20th anniversary) of Diocletian's reign and the decennalia (10th anniversary) of the Tetrarchy. On such a momentous and retrospective occasion as this we might expect Maximian to cast himself and his colleague both as the great pacifiers of the nations.



569

- 569 Aureus, Treveri 295-305, AV 5.43 g. MAXIMIA – NVS P F AVG Laureate head r. Rev. HERCVLI CONSER – AVGG ET CAESS NN Hercules standing facing, head l., holding club and bow, quiver and lion's skin over shoulder. C –. RIC 43. Depeyrot 108/4. Biaggi 1783 (this coin). Calicó 4651 (these dies).

Rare. A portrait of fine style and a lovely reddish tone. Extremely fine

12'000

Ex Leu 36, 1985, 322; UBS 64, 2006, 232; NAC 52, 2009, 587 and CNG 85, 2010, 1167 sales. Probably from the Arras hoard.

Constantius I Chlorus caesar, 293 – 305



- 570 Aureus, Antiochia circa 293, AV 5.31 g. CONSTANTIVS – NOB CAES Laureate head r. Rev. HERCVLI – CONS CAES Hercules standing facing, head l., holding apples and lion's skin and leaning on club. In exergue, SMAΣ *. C 145. RIC 8. Depeyrot 9/4. Calicó 4833.
Rare. A bold portrait of great style, well struck in high relief. Good extremely fine 17'500

Ex Berk Buy or Bid sale 109, May 1999, 15A; NAC 31, 2005, 131 and NAC 64, 2012, 1296 sales.

Constantius I Chlorus augustus, 305 – 306



- 571 Aureus, Nicomedia circa 305, AV 5.32 g. CONSTANTI – VS AVGVSTVS Laureate head r. Rev. HERCVLI – VICTORI NK ligate Hercules standing facing, head r., leaning r. hand on club and holding up apples and lion skin in l.; in exergue, SMN. C –. RIC 32. Depeyrot 9/1. Calicó 4845.
Very rare and in exceptional condition for the issue. A bold portrait and an interesting reverse type, virtually as struck and almost Fdc 15'000

Ex Gemini I, 2005, 462 and Gemini IX, 2012, 522 sales.

Galerius Maximianus caesar, 293 – 305



- 572 Aureus, Antiochia 293-295, AV 5.38 g. MAXIMIANVS – NOB CAES Laureate head r. Rev. IOVI CONS – CAES * Jupiter, nude but for cloak, standing facing, bearded, laureate head turned l., holding sceptre and thunderbolt; at his feet, eagle standing l. In exergue, SMAΣ. C 118. RIC 10. Depeyrot 9/5. Calicó 4910.
A bold portrait struck in high relief, about extremely fine / extremely fine 6'000

Ex CGB mail bid sale 43, 2010, 699.

Severus II caesar, 305 – 306



- 573 Aureus, Ticinum 305-306, AV 4.63 g. SEVERVS – NOB CAES Laureate head r. Rev. CONCORDIA CAESS NOSTR Concordia seated l., holding patera and double cornucopiae; in exergue, SMT. C 3. RIC 49a. Depyrot 8/2. Calicó 4977 (these dies).
Very rare. A very attractive portrait, two light scratches on reverse and
flan slightly bent, otherwise extremely fine 15'000

Ex Sotheby's 9 June 1983, Virgil Brand part III, 452; NAC 54, 2010, 507 and Künker 174, 2010, 1004 sales.

Severus II certainly ranks among the least fortunate of the rulers of the Tetrarchic period. When Diocletian and Maximian abdicated their thrones in 305, their loyal Caesars, Constantius I and Galerius, assumed the vacant titles of Augustus, and in turn selected replacement Caesars. For himself Galerius chose his nephew Maximinus Daia, and for Constantius I he chose his old comrade-in-arms Severus II (though Constantius was Senior Augustus, the true power was held by Galerius, who had the ear of Diocletian). Passed over in all of this was Maxentius, son of the just-retired emperor Maximian. Incensed at the turn of events, Maxentius revolted in Rome, first declaring himself Princeps and Caesar, and soon thereafter Augustus. Since the affected areas of Italy and North Africa were in the territory of Severus II, the grim task of marching on Rome and overthrowing Maxentius landed squarely on his shoulders. It might have seemed an easy task – the rebel had a small, ill-trained army – but that was before Maxentius lured his father out of unwanted retirement. Most of the soldiers Severus II was leading had served under Maximian, and through liberal bribes and crafty politicking Maximian turned the tide against Severus II, who fled north and eventually surrendered on the condition that his life would be spared. Father and son rebels were true to their promise until Galerius himself invaded Italy to finish the job, at which point they executed Severus II, and managed to expel Galerius from Italy

Maximinus II Daia caesar, 305 – 309



- 574 Aureus, Siscia 308, AV 5.55 g. MAXIMI – NVS NOB C Laureate head r. Rev. ORIEN – S – AVGG Sol, radiate, standing l. with chlamys over l. shoulder, raising r. hand and holding globe and whip in l.; in exergue, SIS. C –. RIC 193. Depeyrot 11/5. Biaggi 1894 (this coin). Calicó 5020 (this coin).

A bold portrait of fine style struck in high relief. Minor edge nick at seven o'clock on reverse, otherwise extremely fine

12'000

Ex NAC 40, 2007, 848; NAC 54, 2010, 608 and Künker 174, 2010, 1007 sales.

Maxentius, 307 – 312



- 575 Aureus circa 308, AV 5.39 g. MAXENTI – VS P F AVG Laureate head r. Rev. FELIX PROCESS – CONSVLAT AVG N The Emperor standing facing, head l., holding globe and short baton; in exergue, P R. C 64. RIC 179. Bastien, Donativa, p. 71e. Depeyrot 16/4. Calicó 5057.

Extremely rare and in unusually fine condition for this difficult issue. A very attractive portrait, usual matt surface with an area of minor porosity on reverse, otherwise extremely fine

30'000

Ex Leu 91, 2004, 684 and NAC 51, 2009, 422 sales.

When he raised the standards of revolt against Galerius and Severus II on October 28, 306, Maxentius did not proclaim himself Augustus, but rather styled himself first as Caesar, and soon thereafter as Princeps Invictus ('unconquered leader' or 'invincible leader'), which should not be confused with the honorary title Princeps Iuventutis ('leader of the youth') so commonly observed on earlier Roman coins. He retained these intermediary titles until February or April, 307, when the invasion of Italy by Severus II was imminent, at which point he and his father assumed the unlawful titles of Augustus.

Licinius I, 308 – 324



- 576 Aureus 312-313, AV 4.27 g. LICINI – VS P F AVG Laureate head r. Rev. IOVI CONSERV – ATORI AVGG Jupiter seated l. on throne, holding thunderbolt in r. hand and sceptre in l.; in exergue, PR. C 102. RIC –. Alföldi 241. Depeyrot –. Calicó –.

Extremely rare. A very unusual and interesting portrait, minor edge mark at seven o'clock on reverse, otherwise extremely fine

10'000

Ex Hirsch 208, 2000, 2281 and Hirsch 279-280, 2012, 2804 sales.

Licinius II caesar, 317 – 324



- 577 Aureus, Antiochia 321-322, AV 5.27 g. DN VAL LICIN LICINIVS NOB C Draped and cuirassed bust facing. Rev. IOVI CONSER – VATORI CAES Jupiter seated facing enthroned on platform, holding Victory on globe in r. hand and sceptre in l.; in l. field, eagle with wreath in beak and in r. field, star. The platform inscribed SIC·V· / SIC·X·. In exergue, ·SMANE. C –, cf. 28. RIC 33. Alföldi 252 var. (without star). Depeyrot 38/2. Kent-Hirmer pl. 158, 623. Calicó 5153.

Very rare and in exceptional condition. A magnificent portrait perfectly struck and centred on a full flan. Virtually as struck and almost Fdc

40'000

Ex NAC sale 52, 2009, 602.

The facing portrait on Roman coins was an extremely rare occurrence until the reign of Constantius II, who eventually adopted the form as his standard obverse type at eastern mints. However, the form he used was simplistic in comparison to earlier attempts: the face of the emperor was small and inarticulate, with the true impact of the design being derived from the form and the ornamentation of the armoured, helmeted bust, which could be easily replicated on a large scale. In contrast, this aureus of Licinius represents an impressive attempt to capture the spirit of the emperor as an individual, not merely as a universal being. Four important issues of gold with facing busts were produced from c. 310 to c. 321. The first was by Maxentius on aurei of c. 310-312, and the second by Constantine on solidi of 316; the former was shown bare-headed and bearded, in the guise of a model Tetrarch, the latter was shown nimbate and clean-shaven, as a reflection of his unique brand of monotheism, which embraced solar worship and the Christian faith. Similarities in the style of the two issues make it possible that both were the work of the same artist, who initially worked for Maxentius, and who remained in Italy after Constantine's takeover and produced a facing-head for his new master. Following these two coinages are the solidi of c. 321 struck for Licinius I and Licinius II, and we should not doubt that they were inspired by one or both of the predecessor issues. The Licinian solidi mark a special event, the taking of imperial vows. The statue of Jupiter rests upon a monumental base inscribed SIC V SIC X, a substitute for the usual votum, in which Licinius II gives thanks for five years of rulership and demonstrates a desire to reign for ten. Equally worthy of comment is the reverse type, on which Jupiter makes one of his last appearances on Roman coinage. This can be seen as evidence of the simmering hostilities between Constantine and Licinius, who not only were co-emperors, but were brothers-in-law. Their rivalry increasingly took on a religious tone, with Constantine now favouring Christianity and Licinius embracing the supreme pagan god – partly because of his own beliefs, partly in opposition to Constantine. Licinius had initially adopted religious ambiguity in 313 as a token of good faith toward Constantine, who early in that year had issued the 'Edict of Milan' in both of their names. Here that position is rejected: the inscription describes Jupiter as the protector of Licinius, and the god is represented by an especially powerful and ancient image, seemingly derived from Phidias' famous gold and ivory statue in the Temple of Zeus at Olympia.

Constantine I, 307 – 337



- 578 Aureus, Antiochia circa 310-311, AV 5.24 g. CONSTAN – TINVS P F AVG Laureate head r. Rev. CONSVL P P – PRO CONSVL Emperor, togate, standing l. holding globe and baton; in exergue, crescent SMAZ*. C 116. RIC 127b. Alföldi –. Depeyrot 26/3. Biaggi 1963 (this coin). Calicó 5159.
A bold and unusual portrait, minor marks, otherwise good very fine 6'000

Ex M&M 11, 1953, 156 and NAC 49, 2008, Biaggi de Blasys, 459 sales.



- 579 Solidus, Treveri circa 311-313, AV 4.52 g. CONSTANTINI – NVS P F AVG Laureate head r. Rev. GAVDIVM ROMANORVM Francia seated l. on ground, wearing pointed cap and resting head on r. hand; behind, trophy. In exergue, FRANCIA. C 168. RIC 824. Alföldi 153. Depeyrot 18/3.
Very rare and an issue of tremendous interest and fascination. Several edge marks, possibly traces of mounting, otherwise good very fine / about extremely fine 7'000

Ex Ars Classica XVIII, 1938, De Sartiges, 504 and Gemini VIII, 2011, 436 sales.



- 580 Aureus, Siscia Summer 311-313, AV 5.40 g. CONSTAN – TINVS AVG Laureate head r. Rev. IOVI – CONS – ERVATORI Jupiter standing facing, head l., naked but for *chlamys* over l. shoulder, holding thunderbolt and sceptre; at his feet, eagle with spread wings holding wreath in its beak; in exergue, SIS. C 287 var. (P F AVG). RIC 214. Alföldi 213. Depeyrot 13/1. Calicó 5168.
Rare and in an exceptional state of preservation. A very unusual and interesting portrait. Virtually as struck and almost Fdc 18'000

Ex Nomos sale 2, 2010, 218.



- 581 Solidus, Ticinum 313-315, AV 4.38 g. CONSTANTI – NVS P F AVG Laureate head r. Rev. RESTITVTORI LIBERTATIS Roma seated r. on throne, holding sceptre in l. hand and presenting globe to Emperor standing l., in military attire, holding short sceptre. In exergue, SMT. C –, cf. 466 (Treveri). RIC 31. Alföldi 430. Depeyrot 12/7. Extremely fine 7'500

Ex Gorny & Mosch sale 125, 2003, 578.



- 582 Solidus, Nicomedia 326, AV 4.52 g. Diademed head r. Rev. CONSTANTINVS AVG Two laurel wreaths; above *, below, N. C 105. RIC 108. Alföldi 41. Depeyrot 38/1. Very rare. An interesting portrait struck on a full flan, extremely fine 12'000

Ex Hess-Leu 36, 1968, 556; Roma Numismatics 1, 2010, 517 and Bru 10, 2012, 125 sales.



- 583 Nine Siliqua or 1 1/2 Scripulum, Nicomedia 335, AV 1.73 g. Rosette-diademed head r. Rev. VICTORIA CONSTANTINI AVG Victory seated r., on shield and cuirass, holding wreath inscribed VOT / XXX, supported by Cupid standing l. In exergue, SMN. C –, RIC –, Depeyrot 46/4. Of the highest rarity, only the second specimen known. Minor edge mark at eleven o'clock on obverse, otherwise about extremely fine / extremely fine 10'000

Ex Sotheby's 30 March 1995, 1278 and Triton XIV, 2011, Northern California Gentleman, 838 sales.



- 584 Solidus, Antiochia 336-337, AV 4.49 g. **CONSTANTI – NVS MAX AVG** Rosette-diademed, draped and cuirassed bust r. Rev. **VICTORIA CO – NSTANTINI AVG** Victory advancing l., holding trophy and palm branch; in field, Christogram – LXXII. In exergue, SMAN•. C 603. RIC 100. Alföldi 569. Depeyrot 49/1.
Very rare and in an exceptional state of preservation. A wonderful portrait struck on a full flan, virtually as struck and almost Fdc 15'000

Ex Leu 10, 1974, 412 and Gemini VII, 2011, 845 sales.

Crispus caesar, 316 – 326



- 585 Solidus, Nicomedia 324-325, AV 4.43 g. **FL IVL CRIS – PVS NOB CAES** Laureate heroic bust l., holding spear pointing forward and shield on l. arm. Rev. **VIRTVS – CAESARI N** Crispus galloping r., holding shield on l. arm and charging with spear at kneeling enemy; below horse, a slain soldier with shield. In exergue, SMNM. C 164 var. RIC 84. Alföldi 679 var. (officina K). Depeyrot 35/6.
Very rare and in exceptional condition for the issue. A gentle portrait, the work of a skilled engraver, good extremely fine 25'000

Ex NAC sale 51, 2009, 430.

The execution of Crispus in 326 was a watershed moment in the reign of Constantine the Great: not only did he lose his eldest son (at the time his only realistic heir since his other three sons were merely boys), but in the aftermath he also executed his wife Fausta for what he thought to be her leading role in a grand deception. However, if we dig deeper into the historical record, another possibility for Crispus' execution emerges. In 326 Constantine was at, or was approaching, his 20th anniversary, depending on whether he counted 306 or 307 as his starting point as Augustus. There is reason to believe that, like Diocletian, Constantine had promised to abdicate after two decades of rule. His natural heir would have been Crispus, a popular young man approaching 30 years old and of proven ability. Some historians believe Constantine may have allowed the trial and execution of Crispus out of a desire – actual or subliminal – to remove him from contention for the throne. After all, his other sons were only 10 years old or younger, and if they were the only options as a replacement, Constantine would have to rule for at least another decade. Though the truth may never be known, it seems hard to believe that Crispus would have tried to seduce his stepmother, who was at least ten years his senior and was his father's wife. Indeed, the seduction story reads more like a fictional, revisionist account, and the truth may lie in the more practical explanation.

Constantine II caesar, 316 – 337



- 586 Solidus, Thessalonica 326, AV 4.37 g. Diademed head r. Rev. CONSTAN – TINVS CAESAR Victory advancing l., holding wreath in r. hand and palm frond in l.; in exergue, SMTS. C 75. RIC 147. Alföldi 59. Depeyrot 12/2. Very rare. Good extremely fine 7'500



- 587 Solidus, Siscia 326-327, AV 4.38 g. COSTANTINVS IVN NOB C Laureate and cuirassed bust r. Rev. PRINCIPI – IVVE – NTVTIS Prince, in military attire and with cloak over l. shoulder, standing l., holding transverse spear and standard inscribed VOT / XX. In exergue, SIS. C –. RIC 209. Alföldi –. Depeyrot 22/2 var. (also draped). Biaggi 2081 (this coin). Very rare. Extremely fine 6'000

Ex NAC sale 49, 2008, Biaggi de Blasys, 484.

Constantius III, 8th February – 2nd September 421



588

- 588 Tremissis, Ravenna 8th February-2nd September 421, AV 1.50 g. D N CONSTAN – TIVS P F AVG Rosette-diademed, draped and cuirassed bust r. Rev. VICTORIA – AVGVSTORV Victory advancing r., holding wreath and cross on globe; in outer field, R – V and in exergue, COM. C 2. RIC 1339.

Of the highest rarity, apparently only the third specimen known of this variety and possibly the finest tremissis of Constantius III known. Minor areas of weakness,

otherwise about extremely fine

12'500

The Danubian commander Constantius III had enjoyed a stellar career by the time he undertook a naval blockade of Spain and Gaul in 415, which caused the murder of the Visigothic king Athaulf. In achieving this victory Constantius secured the return of the emperor Honorius half-sister Galla Placidia, who had been captured by the Visigoths when they sacked Rome in 410, and who in the meantime had been forced to marry king Athaulf. Riding the tide of his triumph, Constantius pressed for a royal marriage with the rescued empress, which occurred on January 1, 417, when he also assumed his second consulship. Slightly more than four years passed before Constantius gained enough prestige at court that Honorius reluctantly declared him co-emperor.

This elevation was well-received in the West, where the soldiers were relieved to have a proven soldier sharing the throne, but it was not acknowledged by the Eastern emperor Theodosius II. The specter of civil war loomed for seven months until the stalemate was finally resolved by Constantius death, seemingly of natural causes, on September 2, 421. Due in part to the brevity of his reign, only gold solidi and tremisses from Ravenna were struck in Constantius name. Beyond coinage, his other lasting legacy was his son Valentinian III, by Galla Placidia, who eventually ruled the Western Roman Empire, albeit impotently, for thirty years.

Justa Gratia Honoria, sister of Valentinian III



589

- 589 Solidus, Ravenna 430-435, AV 4.50 g. D N IVST GRAT HO – NORIA P F AVG Pearl-diademed and draped bust r., cross on shoulder, crowned above by the Hand of God. Rev. BONO REI – PVBLICAE / R – V Victory standing l., supporting long jewelled cross; in upper field, star. In exergue, COMOB. C 1. RIC 2022. LRC 866. Depeyrot 15/1. Ranieri 89. Kent-Hirmer pl. 192, 756.

Rare. About extremely fine

10'000