

A U C T I O N

99

THE GEORGE W. LA BORDE COLLECTION OF ROMAN AUREI - PART II

sold in association with Stack's Bowers Galleries

29 May 2017

NUMISMATICA ARS CLASSICA NAC AG
ZÜRICH - LONDON

AUCTION 99

29 May 2017

The George W. La Borde Collection of Roman Aurei – part II

Sold in association with Stack's Bowers Galleries

Hotel Baur au Lac
Talstrasse 1, 8001 Zurich
Tel. + 41 44 220 50 20

NUMISMATICA ARS CLASSICA NAC AG

www.arsclassicacoins.com

Niederdorfstrasse 43
CH – 8001 Zurich

Tel. +41 44 261 1703
Fax +41 44 261 5324
zurich@arsclassicacoins.com

Suite 1, Claridge House
32 Davies Street
London W1K 4ND – UK
Tel. +44 (0) 20 7839 7270
Fax +44 (0) 20 7925 2174
info@arsclassicacoins.com

Auktionsbedingungen

Durch die Teilnahme an der Auktion werden die folgenden Bedingungen anerkannt:

1. Die Versteigerung erfolgt in Schweizerfranken. Der Zuschlag erfolgt nach dreimaligem Aufruf an den Höchstbietenden, dessen Gebot vom Auktionator anerkannt wurde, und verpflichtet zur Annahme. Der Ausruf erfolgt in der Regel bei 80%, sofern nicht höhere Angebote vorliegen. Schriftliche Gebote haben Vorrang. Jeder Ersteigerer verpflichtet sich persönlich für die durch ihn getätigten Käufe. Er kann nicht geltend machen, für Rechnung Dritter gehandelt zu haben.
2. Telefonische oder schriftliche Bietaufträge (auch auf elektronischem Weg) von nichtanwesenden Interessenten werden bis 24 Stunden vor Auktionsbeginn entgegengenommen. Telefonische Bieter sind damit einverstanden, dass das Gespräch aufgezeichnet werden kann. Das Auktionshaus übernimmt keinerlei Haftung für schriftliche, elektronische und telefonische Bietaufträge.
3. Bieter werden gebeten, sich vor der Auktion zu legitimieren und anschliessend registrieren zu lassen. Das Auktionshaus kann eine Bankreferenz und/oder Sicherheiten verlangen. Es steht im Ermessen des Auktionshauses, eine Person nicht an der Auktion teilnehmen zu lassen.
4. Es steht dem Versteigerer nach seinem Ermessen frei, ein Gebot heraufzusetzen oder ohne Angabe von Gründen abzulehnen. Der Versteigerer behält sich ferner das Recht vor, Lose zu vereinigen, zu trennen, ausserhalb der Reihenfolge anzubieten oder wegzulassen bzw. von der Auktion zurückzuziehen.
5. Auf dem Zuschlagspreis ist ein Aufgeld von 20.0% zu entrichten - Telefonbieter und Internet Live Bieter entrichten ein zusätzliches Aufgeld von 1.5% auf den Zuschlagspreis. Die schweizerische Mehrwertsteuer von 8,0% wird auf den Endpreis (Zuschlagspreis plus Aufgeld und auf allen andern vom Auktionshaus dem Käufer in Rechnung gestellten Beträgen) erhoben. **Goldmünzen (AV) sind von der MWST befreit.**
Bei Ausfuhr des ersteigerten Objekts ins Ausland wird dem Käufer die MwSt zurückerstattet, wenn er eine rechtsgültige Ausfuhrdeklaration des schweizerischen Zolls beibringt.
6. Der Gesamtpreis wird mit dem erfolgtem Zuschlag zur Zahlung fällig und ist bei der Aushändigung des Objekts zu bezahlen, ausser es sei vor der Auktion eine andere Abmachung getroffen worden. Für verspätete Zahlungen wird ein Verzugszins von 1% pro Monat in Rechnung gestellt. Das Eigentum geht erst mit der vollständigen Bezahlung auf den Käufer über. In der Regel liefert NAC das ersteigerte Objekt nicht vor der Bezahlung an den Käufer aus. Eine allfällige frühere Auslieferung bewirkt keinen Eigentumsübergang und ändert nichts an der Zahlungsverpflichtung des Käufers. Hat der Käufer nicht sofort und auch nicht innert fünf Tagen ab Erhalt einer eingeschriebenen schriftlichen Mahnung bezahlt, so ist NAC ohne weiteres und ohne weitere Anzeige berechtigt, vom Verkauf zurückzutreten.
7. Versand- und Versicherungskosten erfolgen auf Kosten und Risiko des Empfängers. Im Ausland verrechnete Gebühren und Steuern gehen zulasten des Käufers (Ersteigerers). Diesem obliegt es, sich über ausländische Zoll- und Devisenvorschriften zu informieren. Das Auktionshaus übernimmt keine Haftung für allfällige Zuwiderhandlungen gegen solche Vorschriften.
8. **Das Auktionshaus garantiert vorbehaltlos und zeitlich unbeschränkt für die Echtheit der Münzen.** Alle Angaben im Katalog sind nach bestem Wissen und Gewissen zusammengestellt.
9. Die zur Versteigerung gelangenden Objekte werden für Rechnung Dritter versteigert oder sind Eigentum des Auktionshauses. Der Käufer (Ersteigerer) hat keinen Anspruch auf Bekanntgabe des Einlieferers und ist damit einverstanden, dass das Auktionshaus auch von diesem eine Provision erhält.
10. Die vorstehenden Bedingungen sind Bestandteil eines jeden einzelnen an der Auktion geschlossenen Kaufvertrags. Abänderungen sind nur schriftlich gültig. Sofern Teile dieser Auktionsbedingungen der geltenden Rechtslage nicht mehr oder nicht vollständig entsprechen sollten, bleiben die übrigen Teile in ihrem Inhalt und ihrer Gültigkeit unberührt. Massgebend ist die deutsche Fassung dieser Auktionsbedingungen.
11. Das Vertragsverhältnis zwischen den Parteien untersteht in allen Teilen dem schweizerischen Recht. Erfüllungsort ist am Sitz des Auktionshauses in 8001 Zürich, und ausschliesslicher Gerichtsstand ist Zürich.

Conditions of Sale

The following terms and conditions are accepted by all persons participating in the auction:

1. Auction bidding is conducted in Swiss Francs. The highest bidder who has been acknowledged by the auctioneer when the hammer falls after the third call has legally bought the lot. Bidding usually begins at 80% of the estimate, provided no higher offers have been submitted. Written bids have priority. The successful bidder has committed himself personally to the purchases made. He cannot claim to have acted on behalf of a third party.
2. Absentee bidders can bid up to 24 hours before the start of the auction by writing, telephone or electronically. Telephone bidders must agree that calls may be recorded. The auction house does not accept liability for bidding mandates made by telephone, electronically or in writing.
3. Bidders must show proof of identification before the auction, and subsequently be registered. The Auction House may require a bank reference and/or guarantee. The Auction House reserves the right to deny a person from participating in the auction.
4. The auctioneer may raise or reject a bid without giving a reason, and furthermore reserves the right to combine or split up catalogue lots, or to offer them out of sequence or omit or withdraw them from the auction.
5. A commission of 20.0% will be levied on the hammer price - phone bidders and bidders using our Live Internet facilities pay an additional charge of 1,5%. The Swiss value added tax (VAT) of 8,0% is payable on the final price (hammer price, plus buyer's commission and any other amounts chargeable by the Auction House to the buyer). **Gold coins (AV) are exempt from VAT.**
If the purchases are exported, then the VAT will be refunded on production of a legally valid original export declaration issued by the Swiss Customs.

6. Payment is in Swiss Francs and is immediately due upon adjudication of the lot and has to be paid with the release of the object to the Buyer, unless otherwise agreed before the sale. Late payments will incur a monthly default interest of 1%. Title in a lot will not pass to the Buyer until NAC has received full payment on his account. NAC will generally not release a lot to a Buyer before payment. Earlier release of the lot does not affect its title nor the Buyer's obligation to pay. If the Buyer has failed to make immediate payment and within 5 days after receipt of a registered, written reminder by NAC to the buyer, NAC may in its sole discretion cancel the sale of the lot.
7. Shipping and insurance are at the buyer's cost and risk. Any fees and charges payable abroad are borne by the buyer (successful bidder) who is responsible for acquiring the necessary information about any applicable customs and foreign exchange regulations. The Auction House accepts no liability for any contraventions of such regulations.
8. **The Auction House offers an unconditional and unlimited guarantee for the authenticity of coins.** All identifications and descriptions of the items sold in this catalogue are statements of opinion and were made in good faith.
9. The objects which come under the hammer are auctioned on behalf of a third party or are the property of the Auction House. The buyer (successful bidder) has no entitlement to have the identity of the consignor disclosed to them and acknowledges that the Auction House might receive a commission from the consignor for the sale.
10. The above conditions are a component of each individual contract of sale concluded at the auction. Alterations must be made in writing in order to be valid. If any parts of these Terms and Conditions should be no longer or not fully in conformity with the valid legal situation, this shall not affect the content and validity of the remaining parts. The above-mentioned conditions are written in German, French, Italian and English; the only valid text is the German one.
11. The contractual relationship between parties is subject in all facets to Swiss law. Place of performance is the registered office of the Auction House in 8001 Zurich, and the exclusive court of jurisdiction is Zurich.

Conditions de la vente aux enchères

Du fait de la participation à la vente aux enchères, les conditions suivantes sont réputées être acceptées :

1. Les enchères sont effectuées en Francs Suisses. L'adjudication est réalisée après trois appels consécutifs du plus offrant dont l'offre a été acceptée par le commissaire priseur et qui constitue une obligation. La mise à prix est effectuée en règle générale à 80 %, dans la mesure où il n'y a pas d'offres disponibles et plus élevées. Les offres formulées par écrit sont prioritaires. Chaque enchérisseur s'engage personnellement en ce qui concerne les acquisitions réalisées par ses soins. Il ne peut pas faire valoir le fait d'avoir agi pour le compte d'une tierce personne.
2. Les demandes d'enchères par téléphone ou par écrit (également par moyen électronique) pour les personnes intéressées et non présentes sont réceptionnées jusqu'à 24 heures avant le début de la vente aux enchères. Les enchérisseurs par téléphone acceptent que la communication téléphonique puisse être enregistrée. La salle des ventes n'assume aucune responsabilité quant aux enchères effectuées par téléphone, électronique ou par écrit.
3. Les enchérisseurs sont priés de se légitimer avant la vente aux enchères et de se faire enregistrer à l'issue de la vente. La salle des ventes peut exiger une référence bancaire et/ou une garantie. La salle des ventes a le droit de ne pas laisser une personne participer à la vente aux enchères.
4. L'enchérisseur peut, à sa guise, surenchérir une offre ou bien la décliner sans indication de motifs. L'enchérisseur se réserve en outre le droit d'associer des lots, de les séparer, de faire des offres en dehors de l'ordre prévu ou de les laisser de côté, voire de se retirer de la vente aux enchères.
5. Une commission de 20.0% est perçue sur le prix d'adjudication. Les acquéreurs qui souhaitent participer aux enchères par téléphone ou en ligne avec nos facilités Live Internet paieront un frais supplémentaire de 1,5%. La taxe à la valeur ajoutée suisse d'un montant de 8,0 % sera perçue sur le prix définitif (prix d'adjudication plus supplément et sur tous les autres montants facturés à l'acquéreur par la salle des ventes). **Les pièces de monnaie en or (AV) sont dispensées de la TVA.**

En cas d'exportation de l'objet adjugé vers l'étranger, l'acquéreur se voit restituer la TVA lorsqu'il est en mesure de présenter une déclaration d'exportation réglementaire, en bonne et due forme, des autorités douanières suisses.

6. Le prix total en francs suisses est exigible immédiatement après adjudication et doit être acquitté lors de la remise de l'objet adjugé. Pour les paiements effectués ultérieurement un intérêt moratoire de 1% par mois sera facturé. La transmission de la propriété à l'acquéreur a lieu seulement à paiement intégral. En général, NAC ne remet l'objet adjugé à l'acquéreur pas avant paiement. Une éventuelle remise de l'objet n'a cependant pas de l'influence ni sur la propriété du vendeur ni sur l'obligation de l'acquéreur de payer.

En cas que l'acquéreur n'a pas payé simultanément et non plus entre les cinq jours après réception d'un avertissement sous pli recommandé, NAC est en droit de se départir du contrat sans autre formalité et sans avis ultérieur.

7. Les frais d'envoi et d'assurance sont à charge et au risque de l'acheteur. Les taxes ou les impôts facturés à l'étranger sont à la charge de l'acquéreur (enchérisseur). Il lui incombe de s'informer au sujet des directives étrangères en matière de douane et de devises. La salle des ventes décline toute responsabilité pour les éventuelles infractions à l'encontre de ces directives.
8. **La salle des ventes garantit l'authenticité des monnaies sans réserve et sans limitation dans le temps.** Toutes les indications mentionnées dans le catalogue sont rassemblées en toute conscience et en toute bonne foi.
9. Les objets mis aux enchères le sont pour le compte de tierces personnes ou bien sont la propriété de la salle des ventes. L'acquéreur (enchérisseur) n'a aucun droit d'obtenir communication du nom de la personne qui met en vente et se déclare en accord avec le fait que la salle des ventes perçoive une provision de cette dernière.
10. Les présentes conditions font partie intégrante de tout contrat de vente conclu dans le cadre de la vente aux enchères. Les modifications ne sont valables que par écrit. Le fait que des parties des présentes conditions de vente aux enchères venaient à ne plus correspondre, ou du moins plus intégralement, à la situation juridique en vigueur, n'affecte en rien les autres parties, ni dans leur contenu, ni dans leur validité. La version en langue allemande constitue la référence des présentes conditions de vente aux enchères.
11. La relation contractuelle entre les parties en cause est soumise, dans toutes ses composantes, au droit Suisse. La compétence juridique est fixée au siège de la salle des ventes à 8001 Zurich, et le for juridique exclusif est Zurich.

Condizioni di vendita

La partecipazione all'asta comporta l'accettazione delle seguenti condizioni:

1. La valuta in cui viene condotta l'asta è il Franco Svizzero. L'aggiudicazione al miglior offerente, individuato dal banditore, avviene dopo la terza chiamata e comporta per l'aggiudicatario l'acquisto con tutti i relativi obblighi di legge. Le offerte partono generalmente dall' 80% del prezzo di stima a meno che una o più offerte d'importo maggiore siano state presentate. Le offerte scritte hanno la precedenza. Il partecipante all'asta è personalmente responsabile per l'acquisto effettuato e non può pretendere di avere agito per conto di terzi.
2. I partecipanti all'asta non presenti in sala possono presentare offerte telefonicamente, in forma scritta, o per via elettronica fino a 24 ore prima dell'inizio dell'asta. Chi trasmette la propria offerta telefonicamente presta il proprio consenso all'eventuale registrazione della telefonata. La casa d'asta non assume alcun tipo di responsabilità per le offerte trasmesse in forma scritta, elettronica o telefonica.
3. I partecipanti, per concorrere all'asta, dovranno esibire un documento d'identità e registrarsi. La casa d'asta si riserva il diritto di richiedere referenze bancarie o un deposito cauzionale per permettere la partecipazione all'asta. La casa d'asta si riserva inoltre il diritto di non permettere a un soggetto la partecipazione all'asta.
4. Il banditore d'asta ha facoltà di aumentare o rifiutare un'offerta secondo la propria discrezionalità e senza necessità di fornire una motivazione. Il banditore si riserva inoltre il diritto di unire, separare, cambiare la sequenza prevista o di eliminare e/o ritirare dall'asta determinati lotti.
5. Al prezzo d'aggiudicazione va aggiunta una commissione del 20.0%. Gli offerenti che parteciperanno all'asta per telefono o 'live' attraverso internet pagheranno un costo supplementare dell'1,5%. L'imposta svizzera sul valore aggiunto, pari attualmente al 8,0%, viene applicata sul prezzo finale (prezzo d'aggiudicazione più commissione ed ogni altro importo imputabile al compratore dalla casa d'aste). **Le monete in oro (AV) sono esonerate dal pagamento dell'IVA.**
In caso d'esportazione dell'oggetto acquistato all'asta verso un paese estero, il compratore ha diritto al rimborso dell'IVA dietro consegna di una valida dichiarazione d'esportazione dell'ufficio doganale della Confederazione Elvetica.
6. Il pagamento è da effettuarsi in Franchi Svizzeri immediatamente all'aggiudicazione del lotto, a meno che concordato diversamente prima dell'asta. In caso di ritardato pagamento il tasso d'interesse moratorio applicabile è pari all'1% mensile. La proprietà del lotto non passerà al compratore fino a che la NAC non riceverà il pagamento a saldo dell'acquisto. Generalmente la NAC non rilascia un lotto al compratore prima di ricevere il pagamento di tale. La consegna anticipata di un lotto non incide sulla proprietà di tale né sull'obbligo di pagamento da parte del compratore. Se il compratore non paga subito e nel caso in cui egli non effettui il pagamento entro 5 giorni dalla ricezione di una raccomandata, scritta da NAC come avviso di mancato pagamento, la NAC si riserverà la facoltà di cancellare la vendita di tale lotto.
7. I costi ed il rischio della spedizione sono a carico del destinatario. Qualunque imposta e contributo legalmente dovuto nel paese d'esportazione è a carico dell'acquirente (compratore in sede d'asta) su cui ricade la responsabilità per la conoscenza delle norme vigenti in materia doganale e di valuta. La casa d'aste non assume alcuna responsabilità per l'eventuale violazione di tali prescrizioni.
8. **La casa d'asta offre una garanzia incondizionata e senza riserva di tempo sull'autenticità delle monete.** Le indicazioni e descrizioni contenute nel catalogo sono opinioni soggettive e sono espresse in buona fede.
9. Gli oggetti offerti vengono messi all'asta per conto di terzi o sono di proprietà della casa d'asta. L'acquirente (compratore in sede d'asta) non ha il diritto di conoscere l'identità del consegnatario dell'oggetto e prende atto che alla casa d'asta potrebbe venir corrisposta dal consegnatario una commissione per la vendita.
10. Le condizioni sopra menzionate costituiscono parte integrante di ciascun contratto individuale di vendita concluso nell'asta. Eventuali modifiche saranno ritenute valide solo se fatte in forma scritta. Nel caso in cui una parte delle presenti Condizioni di Vendita dovesse essere non più totalmente conforme alla vigenti disposizioni di legge, cioè non avrà effetto sulla validità delle parti restanti. L'unica versione di testo delle Condizioni di Vendita che ha valore legale è quella in lingua tedesca.
11. Il rapporto contrattuale fra le parti è regolato in tutti i suoi aspetti dal diritto della Confederazione Elvetica. Il luogo d'adempimento è la sede della casa d'aste a Zurigo (8001). Il foro competente è esclusivamente quello di Zurigo.

US IMPORT RESTRICTIONS ON COINS OF ITALIAN AND GREEK TYPE

None of the coins offered in this sale are subject to any kind of US import restrictions, since we are in possession of the necessary documentation for importation into the United States.

Nevertheless, Numismatica Ars Classica NAC AG endeavours to provide its American clients with the best service possible and we will therefore take it upon ourselves whenever possible to carry out all of the customs formalities for importation into the USA and will then ship the lots to each individual client from within the United States.

TIME TABLE ZEITTADEL ORDRE DE VENTE ORDINE DI VENDITA**Monday, 29 May 2017****13:15 – 14:00****1 – 50****EXHIBITIONS AUSSTELLUNG EXPOSITION ESPOSIZIONI**

London – At our premises

20 April – 12 May 2017

Monday to Friday 9:30 – 17:30
Saturday & Sunday by appointment only

Zurich

At the Zurich premises (2 nd Floor):	Thursday, 25 May 2017	09:30 – 17:30
	Friday, 26 May 2017	09:30 – 17:30
	Saturday, 27 May 2017	By appointment
At the Hotel Baur au Lac, Talstrasse 1, 8001 Zurich:	Sunday, 28 May 2017	11:30 – 18:00
	Monday 29 May 2017	09:00 – 11:30

Please visit our auction online at www.arsclassicacoins.com**Die Auktion erfolgt unter Mitwirkung eines Beamten des Stadtmannamtes 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 NAC AG is honoured to present the second part of the George W. La Borde Collection of Roman Aurei following the resounding success of part I.

Although small in terms of lots offered (only fifty), this auction is absolutely remarkable both for the overall quality of the coins and the presence of pieces which rarely appear on the market. Most of the coins boast prestigious provenances, an increasingly coveted asset in the current market.

The auction opens with two extremely interesting and important coins from the period of the Roman Republic. The first is an aureus of Sextus Pompey, depicting the great general on the obverse, and his deceased father and brother (Gnaeus Pompeius Magnus and Gnaeus Pompeius Junior) on the reverse. This aureus ranks first in a series of so-called “dynastic” issues that went on to be emulated repeatedly throughout the entire history of the Roman Empire. The second coin is one of the very few and best conserved, legionary aurei issued by Mark Antony in preparation for his war with Octavian and Agrippa.

The first century section of the sale presents, among other coins, a wonderful aureus of Antonia (lot 3), undoubtedly one of the best examples in private hands, along with a superb aureus of Galba (lot 5), which is in an exceptional state of conservation and boasts a very prestigious pedigree.

The second century section features a series of beautifully preserved aurei, including a delightful aureus of Lucius Verus (lot 15), an extraordinary aureus of Lucilla (lot 16) and an aureus of Crispina (lot 19), which boasts not only a beautifully-executed portrait, but is also in an absolutely impeccable state of preservation.

The series of aurei representing the third century is absolutely extraordinary. In the first half one will find: an aureus of Julia Domna (lot 22) sporting an unusually beautiful portrait and a reverse which is apparently unpublished in gold; two breath-taking and extremely interesting aurei of Caracalla (lots 23 and 24); and a superb aureus of Elagabalus, formerly belonging to the Caruso Collection, which was issued to commemorate the transportation of the stone of Emesa to Rome. The second half of the third century begins with an extremely rare aureus of Uranius Antoninus struck at Emesa (lot 29), and continues with a beautiful aureus of Tetricus with a portrait of superb style (lot 33). It closes with an exceedingly rare and important aureus of Carausius (lot 44)-the most important coin of the entire auction.

The fourth century section starts with a wonderful aureus of Constantius Chlorus (lot 45) which comes from the fabled Arras hoard, closely followed by an unusually well-preserved aureus of Maxentius (lot 47), and closes with a very beautiful aureus of Constantine I struck at the mint of Thessalonica (lot 50).

As with part I, this second catalogue is complemented by updated biographies compiled by Hadrien Rambach detailing the collectors to whom many of these coins once belonged, and the auction houses that were involved in the coins’ sale. It contains interesting notes on the lives of the collectors and the circumstances that inspired them to collect coins. In some cases, we have preferred not to reveal the name of the collector, even when it was known to us; for example, when a collector went by a pseudonym or chose to sell their collection anonymously. Coin collecting is probably the most intimate and private form of collecting; unlike many other art forms, which can be shown off and, to some extent shared with others, coins are a pleasure that the collector keeps to himself.

I maintain that it is our duty as professionals to preserve the privacy of those who have decided to remain anonymous; not for practical or opportunistic reasons, but because we

firmly believe that a collector's wish to remain private should be respected. Whilst the life of collectors is indeed interesting and adds a "flavour" to their coins, in the end it is always the coins that speak for the collector and not vice versa. In the history of numismatics, there have been collectors with almost unlimited financial means who have put together poor collections, perhaps because they did not have the time or the knowledge. Other collectors, with much less money, who have dedicated their entire lives to collecting have managed, thanks to their passion and commitment, to achieve absolutely incredible results within a limited budget. Obviously, this does not mean that money is not important when one embarks on assembling a collection, but money alone, without commitment, research, passion and sensitivity, is simply not enough.

It is thanks to that passion, sensitivity and commitment which George has shown in his years of collecting, as well as to Hadrien's guidance, that has allowed him to assemble this wonderful collection. We hope that collectors will enjoy this catalogue as much as part I, and that they will take pleasure in seeing George's achievement.

The George W. La Borde Collection of Roman Aurei - Part II

The Roman Republic

The mint is Roma unless otherwise stated



1

- 1 *Sextus Pompeius*. Aureus, Sicily 37-36, AV 7.86 g. MAG·PIVS· – IMP·ITER Bearded and bare head of Sextus Pompeius r.; all within oak wreath. Rev. PRAEF Heads of Cn. Pompeius Magnus on l., and Cn. Pompeius Junior on r., facing each other; at sides, *lituus* and tripod. Below, CLAS·ET·ORAE / MARIT·EX·S·C. C 1. Babelon Pompeia 24. Bahrfeldt 87. Sear Imperators 332. Kent-Hirmer pl. 28, 102 (obverse) and pl. 27, 102 (reverse). Woytek Arma et Nummi p. 559. RBW 1783. Crawford 511/1. Calicó 71. Very rare and among the finest specimens known. An exceptional specimen of this important and fascinating issue with three superb portraits of masterly style. Struck on a very large flan and extremely fine 100'000

Provenance

Trivulzio family collection.

Pietro Antonio Gariazzo (1866-1943) Collection, sold by P&P Santamaria auction 24 January 1938, lot 222. Sold for Lire 5'700.

Athos D. Moretti (1907-1993) Collection, sold anonymously by Numismatic Fine Arts, auction XXII, Beverly Hills, 1 June 1989, lot 17.

John Whitney Walter (b. 1934) Collection, sold by Stack's with Harlan J. Berk, auction, New York, 29 November 1990, lot 3.

Sextus Pompey was the first Roman to use dynastic imagery on coinage. This crucial step was taken in an age when the senate and traditions were losing ground to the cult of personality. The careers of the recent warlords Marius, Sulla, Crassus, Caesar, and Sextus' own father, Pompey Magnus, had benefited disproportionately from the strength of their charisma. In 42 B.C., when aurei of portrait type originally were struck, Antony, Octavian, Lepidus, Brutus, Cassius, and Sextus Pompey all were fighting for supremacy. Thus, this issue sets an enormously important precedent with Sextus honouring his family in so complete a manner. He and his brother Gnaeus earlier had initiated this practice by portraying their deceased father on denarii as early as 45-44 B.C., but here Sextus takes it a step further by portraying himself with his deceased brother and father. The issue amounts to an exhibition of his pedigree, as well as a nostalgic call to arms for all who had thus far served the Pompeian cause. Both Antony and Octavian made use of their coinage to advertise their relationship with the murdered Julius Caesar, a publicity war that was won by Caesar's nephew and heir, Octavian. However, Antony took the practice to a level even beyond Sextus Pompey by representing living relatives on his coinage. Lacking a pedigree that was comparable with Octavian or Sextus Pompey, Antony pursued the next-best option by promoting his active dynasty, for the coins bore portraits of his brother, his son, and perhaps three of his four wives. On this aureus we find the only coin portrait of Sextus Pompey; it is shown within an oak wreath, traditionally an award for those who had saved the life of a Roman citizen, which must relate to the many lives he saved by taking in political refugees who escaped the Caesarean proscriptions. On the reverse the portraits of Pompey Magnus and Gnaeus Pompey are flanked by priestly objects, a *lituus* and a tripod, which represent the priesthoods to which they had been appointed.



2

- 2 *Marcus Antonius*. Aureus, mint moving with M. Antony 32-31, AV 8.04 g. ANT·AVG Galley r. with sceptre tied with fillet on prow; below, III·VIR·R·P·C. Rev. LEG – II Aquila between two standards. Babelon –. C –. Sydenham –. Sear Imperators 349a (this coin). Biaggi 53 (this coin). Crawford –. Calicó 92 (this coin). Apparently unique and possibly the finest of only eleven legionary aurei known.

An issue of tremendous importance and fascination. Flan crack at nine o'clock on obverse and minor marks, otherwise about extremely fine / good very fine

80'000

Provenance

Privately purchased from Bank Leu in January 1955.

Leo Biaggi de Blasys Collection, acquired privately in 1978 by Bank Leu (Zürich) and a partner.

Nelson Bunker Hunt (1926-2014) Collection, sold by Sotheby's, auction 6044, New York 21-22 June 1990, lot 663.

Sold by Numismatic Fine Arts, Beverly Hills, auction XXX, New York 8 December 1992, lot 203.

From Merrill-Lynch's "Athena Fund" sold by Sotheby's, Zürich, auction 26 October 1993, lot 90.

Student and his Mentor Collection, sold by Numismatica Ars Classica, Zürich, auction 70, 16 May 2013, lot 199.

Marc Antony struck his 'legionary' coinage in very large quantities as he and Queen Cleopatra VII prepared for war with Octavian and Agrippa. In the end, however, all of their efforts were futile. Upon realizing they would not win the day at Actium, Antony and Cleopatra fled the battle and sailed separately to the territories of Egypt. Both chose suicide over dealing with the consequences that would have been enforced by Octavian.

Twenty-three legions are named on Antony's 'legionary' coinage. Of the numbered legions, most are indicated strictly with Roman numerals. However, the first legion is named PRI, and three legions are honored with supplementary issues that also list their honorific title: XII Antiquae, XVII Classicae and XVIII Lybicae.

Antony struck untold millions of debased denarii, yet this cannot be said of his high-purity aurei, for which only a handful of examples survive. Aurei are known for just seven numbered legions and the named units of the *cohortes speculatorum* and the *cohortes praetoriarum*. It is possible that aurei were struck as companions to every denarius issue, but that a low survival rate has left us with an incomplete record.

Antony began coining his issues in 32 B.C., precisely 50 years after the emperor C. Valerius Flaccus had produced an issue of denarii (Cr. 365/1) with a reverse design that many researchers believe was the prototype of Antony's iconic reverse design. The design, which features a legionary eagle between two legionary standards, was later recycled on several occasions.

In A.D. 68-69, one century after Antony's production, a flood coinage was struck that copied this memorable reverse type. Nero introduced it on his denarii in A.D. 67-68, and in the rebellions that followed his overthrow this type was used by Galba, Vitellius, Clodius Macer and by some of those who struck anonymous 'Civil Wars' coinages. One hundred years after that – apparently in honor of the bicentennial of Actium – Marcus Aurelius and Lucius Verus restored Antony's legionary types in a remarkable issue of denarii.

The type remained popular even without commemorative occasions. It was a mainstay for Imperial cistophori in Asia Minor, and all three Flavians struck middle bronzes with reverse types inspired by this design. Trajan used it for coins in all metals. Quadrantes with this type were struck 'anonymously' and by Hadrian (whose issue of c. A.D. 118 may commemorate the 150th anniversary of Actium) and Antoninus Pius. Still other coinages that copied Antony's legionary reverse were struck by the later emperors Clodius Albinus, Septimius Severus, Caracalla, Elagabalus, Gallienus, Constantine I, Maximinus Daia, Licinius I and Alexander of Carthage.

The Roman Empire

The mint is Roma unless otherwise stated

Antonia, wife of Nero Claudius Drusus



- 3 Aureus circa 41-45, AV 7.79 g. ANTONIA – AVGVSTA Draped bust r., wearing crown of corn ears. Rev. SACERDOS – DIVI – AVGVSTI Two long torches, lighted and linked by ribbon. C 4. BMC Claudius 112. RIC Claudius 67. CBN Claudius 15. Calicó 319a.

Very rare and in exceptional condition for the issue. Among the finest aurei of Antonia known. A very elegant portrait of fine style, good extremely fine

25'000

Provenance

Sold by Harlan J. Berk, Chicago, auction 102, 27 May 1998, lot 14.

Privately purchased from Harlan J. Berk in May 2006.

All of the coins Claudius struck for his deceased mother Antonia honour her as Augusta, a status she shared only with Livia. We are told by Suetonius (Gaius 15) that Caligula compelled the senate to grant Antonia every honour possessed by Livia. However, the same historian (Claudius 11) tells us she refused what Caligula proposed and that only after her death was she hailed Augusta by Claudius (it is worth noting that an inscription from Corinth indicates she was hailed Augusta by Caligula). Antonias' portrait on the obverse of her two precious metal coinages represent her in the guise of Ceres (Demeter), for she wears a crown of grain ears. The reverse type of this aureus is inscribed SACERDOS DIVI AVGVSTI, and depicts two alight torches linked by a ribbon or garland. The inscription is a direct reference to Claudius – the issuer of the coin – as the priest of the cult of Divus Augustus. The meaning of the two torches is less clear. Perhaps they signify Livia and Antonia as the only two women, both deceased, who held the title Augusta. Alternatively, they may represent the rites of the Augustan priesthood, of which Antonia was named priestess under Caligula, and Claudius since the accession of Tiberius. Equally likely is the possibility of the explanation involving the Ceres-Demeter connection already noted for the obverse. Demeter is usually depicted holding a torch, which illuminated her visits to the underworld. The worship of Ceres-Demeter in Rome involved annual celebrations (the Cerealia) and games (the Ludi Cereales). The cult was ancient and important, and was inextricably tied to the Eleusinian Mysteries. Claudius' interest in its occult rituals must have been deep since Suetonius (Claudius 25) tells us he tried to relocate the Eleusinian Mysteries from Attica to Rome.

Nero augustus, 54 – 68



- 4 Aureus 59-60, AV 7.68 g. NERO·CAESAR·AVG·IMP Bare head r. Rev. PONTIF·MAX·TR·P·VI·COS·III·P·P around laurel-wreath, within which EX S C. C 213. BMC 21. RIC 19. CBN 26. Calicó 426.

A bold portrait of fine style struck in high relief. Unobtrusive edge marks, otherwise extremely fine

8'000

Provenance

Sold by Numismatica Ars Classica, Zürich, auction 5, 25 February 1992, lot 419.

Sold by Spink & Son, London, auction 1012, 2 December 2010, lot 1305.

Galba, 68 – 69



- 5 Aureus July 68-January 69, AV 7.31 g. IMP SER GALBA CAESAR AVG Laureate head r. Rev. ROMA RENASC Roma, helmeted and in military attire, standing r., holding Victory on globe and transverse spear. C 199. RIC 198. BMC –. Calicó 491 (this coin illustrated).
Extremely rare and in exceptional condition for the issue. A very appealing portrait perfectly struck and centred on a full flan and an interesting reverse composition. Good extremely fine 125'000

This coin is illustrated on the back cover of David R. Sear's, *Roman Coins and Their Value: Vol. I*.

Provenance

Possibly from the Boscoreale hoard, found in 1894-1895.

Caizergues de Pradines Collection, sold by Pio Ciani and Jean Vinchon, Versailles, 6-7 May 1955, lot 300. Sold for FF. 155'000.

Athos D. Moretti Collection, sold anonymously by Numismatic Fine Arts, auction XXII, Beverly Hills, 1 June 1989, lot 36.

Sold by Numismatic Fine Arts, auction XXX, Beverly Hills, 8 December 1992, lot 223.

Alfred R. Globus (1920-2009) Collection, sold by Stack's, New York, 9-10 June 1998, lot 31.

Michael L. J. Winckless Collection, sold privately by Spink & Son (London) in October 2006.

Of all Galba's coin types, this aureus, issued in Rome at the outset of his rebellion, offers perhaps the clearest statement of his intentions: Roma "renascens" ('Rome rising again' or 'Rome reborn'). The reign of Nero was in many ways a low-point in Roman history, and to men like Galba, who had benefited from their attachment to earlier Julio-Claudians, the time had come to restore traditional Roman ways. Though this type was used on singular occasions by Vitellius and Vespasian, it was used extensively by Galba both as Imperator and Augustus.

With faith in the more recent Julio-Claudians justifiably shaken, it was an appropriate message for the age. Galba proposed a return to the severitas of a bygone era that he promised to usher back. However noble his intentions, Galba was naïve to think that a reform of moral and social code might be achieved in short order, especially during a civil war. He removed incompetent men from their offices and was stern – even stingy – with the army. Tacitus reports he did not provide his soldiers even a "mere token act of generosity," all of which assured his downfall only six months into his reign.

Titus caesar, 69 – 79



- 6 Aureus 77-78, AV 7.34 g. T CAESAR IMP – VESPASIANVS Laureate head r. Rev. Roma seated r. on shields, l. foot over helmet, holding spear in l. hand; on either side, a bird; before her, she-wolf with twins and in exergue, COS VI. C 64. BMC Vespasian 223. RIC Vespasian 954. CBN Vespasian 199. Kent-Hirmer pl. 66, 230. Calicó 738.

An exquisite portrait of fine style and a wonderful reddish tone.

Virtually as struck and almost Fdc

25'000

Provenance

Sir Edward Herbert Bunbury (1811-1895) Collection, sold by Sotheby's, Wilkinson & Hodge, London, 10 June 1895, lot 578 (not illustrated).

H. Osborne O'Hagan, Esq. (1853-1930) Collection, sold by Sotheby's, Wilkinson & Hodge, London, 13-22 June 1908, lot 202.

Sold by Sotheby's, Zürich, auction 28 November 1986 (A Deceased Nobleman, formed before the Great War), lot 32.

Ladislav von Hoffmann (1927-2014) Collection, sold by Sotheby's, London, auction 5 July 1995, lot 108.

Sold by Spink & Son, London, auction 1012, 2 December 2010, lot 1317.

For someone who died at the relatively early age of 41, Titus accomplished a great amount in a short period. Even from a young age, when he counted Britannicus, the ill-fated son of Claudius, among his best friends, Titus was recognized as having potential. Suetonius (Titus 2) tells us that "...when one day Claudius' freedman Narcissus called in a physiognomist to examine Britannicus' features and prophesy his future, he was told most emphatically that Britannicus would never succeed his father, whereas Titus (who happened to be present) would achieve that distinction". Perhaps his greatest accomplishment was the siege of Jerusalem in the First Jewish Revolt, a remarkable task of engineering genius and perseverance that he orchestrated personally. Upon returning to Rome his contributions to the empire were not quite so spectacular, but were even more valuable. For nearly a decade before he became emperor in 79, Titus was the backbone of his father's administration. When he became emperor his popularity rose, and though he was privileged to dedicate the Colosseum, he also had to deal with the terrible consequences from the eruption of Mount Vesuvius.

During the years 77 and 78 the Flavians introduced a host of new reverse types to their precious metal coinage, most of which were based upon types from the Republican and Augustan age. This type is a remarkably faithful reproduction of the reverse from an anonymous Republican denarius struck circa 115/4 B.C. The type is steeped in the Roman legendary tradition: Roma is shown seated on a pile of shields observing the she-wolf suckling Romulus and Remus as birds fly at either side. Literary tradition has it that nourishment was brought to the twins by a woodpecker (picus), and these birds undoubtedly represent them even if they are not that actual type of bird (for in various media similar scenes substitute other birds, such as eagles and ravens).

Trajan, 98 – 117



- 7 Aureus circa 113-114, AV 7.27 g. IMP TRAIANO AVG GER DAC P M TR P COS VI P P. Laureate, draped and cuirassed bust r. Rev. S P Q R OPTIMO PRINCIPI. Aquila between standard and vexillum. C 576. BMC 456. RIC 294 var. (not cuirassed). CBN 734. Woytek 418f3¹. Calicó 1119.
A pleasant portrait struck on a full flan, good very fine 6'000

Provenance

Sold by H. D. Rauch, Wien, auction 89, 5 December 2011, lot 1449.

Hadrian, 117 – 138



- 8 Aureus 118, AV 7.34 g. IMP CAESAR TRAIAN HADRIANVS AVG. Laureate and cuirassed bust r., with drapery on l. shoulder and aegis on breastplate. Rev. P M TR – P COS II. Radiate and draped bust of Sol r.; below, ORIENS. C 1004 var. (laureate and cuirassed). BMC 75 note. RIC 43 var. (laureate, draped and cuirassed). Calicó 1295a (these dies).

Two wonderful portraits of excellent style struck in high relief. An unobtrusive metal flaw on reverse field, otherwise extremely fine

8'000

Provenance

Sold by Gorny & Mosch, Munich, auction 151, 9 October 2006, lot 431.



- 9 Aureus 134-138, AV 7.29 g. HADRIANVS – AVG COS III P P Bare head r. Rev. IVSTITIA – AVG Iustitia seated l., holding patera and sceptre. C 878. BMC 661. RIC 252. Calicó 1281 (these dies).

A bold portrait struck on a full flan, minor marks on reverse below the exergual line, otherwise extremely fine

12'500

Provenance

Archer M. Huntington (1870-1955) Collection, offered to the Hispanic Society of America (New York), accession number 30101, sold by Sotheby's, single-lot sealed-bid auction, New York, 8 March 2012.

Sold by Numismatica Ars Classica, Zürich, auction 67, 17 October 2012, lot 147.



- 10 Aureus after 138, AV 7.09 g. HADRIANVS – AVG COS III P P Bare bust r., with drapery on l. shoulder. Rev. DIVIS PAREN – TI – BVS Confronted busts of Trajan, l., draped, and Plotina, r., diademed and draped; a star above each head. C 2. BMC 603. RIC 232B. Calicó 1417.

Extremely rare. An issue of great importance and fascination with three delightful portraits of fine style. Light reddish tone and good very fine

20'000

Provenance

Sold by Münzen & Medaillen A.G., auction XIII, Basel, 17-19 June 1954, lot 689. Sold for CHF 2'775.

Sold by Adolph Hess A.G. with Bank Leu, auction 9, Lucerne, 2 April 1958, lot 330. Sold for CHF 2'825.

Privately purchased from Mario Ratto in Lugano in 1959.

Ferruccio Bolla (1911-1984) Collection, sold by Anton Tkalec AG and Astarte SA, Zürich, 28 February 2007, lot 37.

Sold by Numismatica Genevensis S.A., auction V, Geneva, 2-3 December 2008, lot 229.

Sold by Hess-Divo AG, Zürich, auction 320, 26 October 2011, lot 345.

Sold by Künker, Osnabrück, auction 216, 8 October 2012, lot 982.

This coin portrays Hadrian in a youthful and idealized fashion, and has a reverse type that honours the emperor's adoptive parents Trajan and Plotina. Hill has shown convincingly that it belongs to a series which must have been struck early in the reign of Hadrian's successor, Antoninus Pius. The context for this unorthodox series was the new emperor's stubborn efforts to persuade the senate to vote for divine honours for Hadrian, by which Antoninus earned his epithet "Pius". This bust type is distinctive and belongs to a separate category of Hadrianic portraiture: the emperor is fictitiously youthful and wears only a partial beard that culminates in two tufts at his jaw line. Understandably, Mattingly and Sydenham describe this portrait style as being of "exceptional beauty and distinction." Comparison with sculptures marks this style of portrait as Hadrian in the guise of Diomedes, the Trojan War hero who stole the Palladium from Troy, assuring a Greek victory in the epic siege. The Palladium reportedly was taken to Italy, either by the Trojan prince Aeneas or by Diomedes, who by one tradition returned it to Aeneas in Italy. By Hadrian's time the episode had numerous versions and was a core element of the Roman foundation mythology, making it a perfect marriage of this emperor's infatuation with Greece and his dedication to Rome. The reverse, inscribed DIVIS PARENTIBVS ('to his parent deities'), show the jugate busts of Trajan and Plotina adorned with stars. A related aureus (Calico 1418) that must belong to this series portrays the divine parents, each accompanied by a star, on opposite sides of the coin. Two other reverse types paired with Hadrian as Diomedes recall the divine origins of Rome: ROMVLO CONDITORI ('Romulus the founder'), Romulus striding r.; and VENERI GENETRICI ('Venus who brings forth'), Venus standing. The remaining three reverse types in the series honour Jupiter, a god with imperial associations, and present Hadrian in a military context, presumably to showcase his military successes and to curry support with the army.

Antoninus Pius, 138 – 161



11

- 11 Aureus 145-161, AV 7.17 g. ANTONINVS AVG – PIVS P P TR P COS IIII Laureate head l. Rev. Roma seated left holding *palladium* and spear; at side, shield. C 1148. BMC 591. RIC 159. Calicó 1457.
A very elegant portrait and a finely detailed reverse composition. Almost invisible marks, otherwise good extremely fine 8'000

Provenance

V. J. E. Ryan (1882-1947) Collection (part IV), sold by Glendining's & Co., London, 20 March 1951, lot 1789.

Sold by Bank Leu, Zürich, auction 2, 25 April 1972, lot 392.

Götz Grabert (1924-2000) Collection, sold by LHS Numismatik, Zürich, auction 97 (A European Scholar lately deceased), 10 May 2006, lot 24.



12

- 12 Aureus 148-149, AV 7.25 g. ANTONINVS AVG – PIVS P P TR.P XII Bareheaded bust r., with drapery on l. shoulder. Rev. C – OS – IIII Aequitas standing l., holding scales and cornucopiae. C 237 var. (no drapery). BMC 646 var. (no drapery). RIC 177. Calicó 1499 (these dies).
A bold portrait struck in high relief, good extremely fine 7'500

Provenance

Archer M. Huntington (1870-1955) Collection, offered to the Hispanic Society of America (New York), accession number 30006, sold by Sotheby's, single-lot sealed-bid auction, New York, 8 March 2012.

Archer M. Huntington (1870-1955) Collection, sold by Numismatica Ars Classica, Zürich, auction 67, 17 October 2012, lot 151.

Diva Faustina I, wife of Antoninus Pius



- 13 Aureus after 141, AV 7.43 g. DIVA – FAVSTINA Draped bust r., her hair bound with pearls and piled up on top of her head. Rev. AVGVSTA Ceres, veiled, standing l. and holding torches with both hands. C 75. BMC 403. RIC 357a. Calicó 1758.

A wonderful reddish tone, minor marks, otherwise extremely fine 6'000

Provenance

Comte H. de Lestrangé (1853-1926) Collection sold by R. Serrure, Paris, 29-31 May 1905, lot 282.

Sold by Münzen und Medaillen AG, Basel, auction XIX, 5 June 1959, lot 220.

Sold by Leu Numismatics Ltd., Zürich, auction 83, 6-7 May 2002, lot 769.

Marcus Aurelius, 161 – 180



- 14 Aureus 167-168, AV 7.29 g. M ANTONINVS AVG – ARM PARTH MAX Laureate head r. Rev. TR P XXII IMP V COS III Aequitas seated l. holding scales and cornucopiae. C 898. BMC 465. RIC 189. S.M. Hurter, "Kaiser Roms im Münzporträt. 55 Aurei der Sammlung Götz Grabert" Stuttgart 2003, 16. (this coin illustrated). Calicó 2005 (these dies).

Struck on a very broad flan and good extremely fine / extremely fine 8'000

Provenance

Count Józef Tyszkiewicz (1850-1905) Collection, sold by Serrure, Paris, 25 June 1901, lot 115. Sold for FF. 125

Valentine John Eustace Ryan (1882-1947) Collection, sold by Glendining & Co, London, 20 February 1951, lot 1789. Sold for £ 34/0/0

Sold by Bank Leu, auction 2, Zurich, 25 April 1972, lot 397.

Götz Grabert (1924-2000) Collection, sold by LHS Numismatik, auction 97 (A European Scholar lately deceased), Zurich, 10 May 2006, lot 24.

Sold by Gorny & Mosch, Munich, auction 169, 13 October 2008, lot 305.

Sold by H. J. Berk, Chicago, auction 175, 7 July 2011, lot 63.

Sold by Gemini LLC, New York, auction IX, 8th January 2012, lot 493.

Lucius Verus, 161 – 169



- 15 Aureus 166, AV 7.26 g. L VERVS AVG – ARM PARTH MAX Laureate, draped and cuirassed bust r. Rev. PAX AVG TR – P VI COS II Pax standing l., holding olive branch in extended r. hand and cornucopiae in l. C 130 var. (no cuirass). BMC 421 note (this coin cited). RIC 559. Calicó 2140 (this coin).
Rare. A magnificent portrait of fine style and a delightful reddish tone. A perfect Fdc 20'000

Provenance

Sold by J. Hirsch, Munich, auction XXIX, 9 November 1910, lot 1101.

Baron Friedrich von Schennis (1852-1918) Collection, sold by J. Hirsch, Munich, auction XXXIII, 17 November 1913 sqq., lot 1321.

V. M. Brand (1861-1926) Collection, (part) sold by Hess-Leu, Luzern, auction 41, 24-25 April 1969, lot 249.

Götz Grabert (1924-2000) Collection, sold by LHS Numismatik, Zürich, auction 97 (A European Scholar lately deceased), 10 May 2006, lot 34.

Steve C. Markoff (b. 1943) Collection, sold by Numismatica Ars Classica, auction 62, Zurich, 6 October 2011, lot 2039.

Lucilla, wife of Lucius Verus



- 16 Aureus circa 166-169, AV 7.28 g. LVCILLA – AVGVSTA Draped bust r. Rev. CONCORDIA Concordia seated l., holding patera in r. hand and leaning l. elbow on statue of Spes; under throne, cornucopiae. C 4. BMC L. Verus 332. RIC M. Aurelius 755. Calicó 2210.
A portrait of enchanting beauty struck in high relief on a broad flan. A perfect Fdc 17'500

Provenance

"A late foreign Ambassador" Collection sold by Glendining & Co., London, auction 2, 7-8 March 1957, lot 401, sold for £ 105/0/0

Ferruccio Bolla (1911-1984) Collection, sold by Anton Tkalec AG and Astarte SA, Zürich, 28 February 2007, lot 51.

Commodus, sole reign 180 – 192



- 17 Aureus 187-188, AV 7.28 g. M COMM ANT P – FEL AVG BRIT Laureate, draped and cuirassed bust r. Rev. VIRTVT AVG P M TR P XII IMP VIII COS V P P Virtus standing l., holding Victory and resting l. hand on shield; spear against l. side. C –, cf. 966 (denarius). BMC –, cf. 227 (denarius). RIC –, cf. 160 (denarius). D.Sear "Roman Coins and Their Values" Vol II, London 2002, 5620 (this coin illustrated). Calicó 2366 (these dies).

Extremely rare. A bold portrait struck in high relief, virtually as struck and almost Fdc 25'000

Provenance

Sold by Numismatic Fine Arts, auction XXVI, 14 August 1991, lot 262.

Sold by LHS Numismatik AG, Zürich, auction 100, 23-24 April 2007, lot 520.

From the inventory of Freeman & Sear (Los Angeles).

When this aureus was struck, sometime after his fifth consulship in January 186, Commodus must have had a fresh and wary perspective on the hazards of being emperor. The previous year had begun well enough: on the heels of a swift victory in Britain, Commodus began to celebrate the vows for his decennalia, or tenth year of power; he even went so far as to describe the event as the dawn of a new golden age, which he inaugurated with the Primi Decenales games. However, the celebratory atmosphere was quickly tarnished with the revolt in that same year of his praetorian prefect Perennis, who intended to replace Commodus as emperor with his own son. It was a serious coup that shook his confidence, and that required him to pay a largess to the army (which he honoured with special coin types, including one depicting the emperor haranguing the troops). This fiasco was followed in 286 with a guerilla war in Spain and Gaul led by a deserter named Maternus, who in the following year came to Rome in disguise to murder Commodus, and who might have succeeded had he not been betrayed the day before he intended to strike.



- 18 Aureus 187-188, AV 7.20 g. M COMM ANT P – FEL AVG BRIT Laureate and draped bust r. Rev. P M TR P XIII IMP VIII COS V P P Salus seated l., feeding snake coiled round altar; in exergue, SAL AVG. C –, BMC p. 735 note *. RIC –, Calicó 2322 (this reverse die).

Extremely rare. A very interesting reverse composition, an absolutely insignificant mark on obverse field and edge and reverse from a slightly rusty die, otherwise extremely fine 18'000

Provenance

Sold by Triton, New York, auction XIII, 5-6 January 2010, lot 323.

Crispina, wife of Commodus



- 19 Aureus 180-182, AV 7.28 g. CRISPINA – AVGVSTA Draped bust r., hair in coil at back. Rev. VENVS·FELIX Venus seated l., holding Victory and sceptre; below seat, dove standing l. C 39. BMC 48. RIC Commodus 287. Calicó 2377c.

Rare. A very elegant portrait, the work of a skilled master engraver. A perfect Fdc 35'000

Provenance

Michael L. J. Winckless Collection, sold privately by Spink & Son (London) in October 2006.

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.

The daughter of a nobleman who had campaigned alongside Marcus Aurelius against barbarians on the northern border of the empire, Crispina reportedly was an exceptionally beautiful woman, a fact which the portrait on this coin supports. She was married to the fifteen-year-old future emperor Commodus, but as he steadily became more paranoid and megalomaniacal, their relationship disintegrated, and they both partook in extramarital affairs. In 182 Crispina was banished to the island of Capri where she met her end by strangulation, presumably on the orders of her husband. The official reason given for her severe treatment was her adulterous activities, but more than likely it was because she, along with her sister-in-law Lucilla, was implicated in a failed plot to assassinate Commodus.

Pertinax, 1st January – 28 March 193



20

- 20 Aureus 193, AV 7.23 g. IMP CAES P HELV – PERTIN AVG Laureate and draped bust r. Rev. PROVID – DEOR COS II Providentia standing l., holding up both hands to large star. C 41. BMC 12. RIC 11b. A.M. Woodward, *The Coinage of Pertinax*, NC 1957, pag. 92, (a) 4, rev. –. Calicó 2390a (these dies).
Rare. An elegant portrait, the work of a very skilled master engraver
struck in high relief, good extremely fine 40'000

Provenance

Sold by Credit Suisse, auction 3 December 1985, lot 553.

John Whitney Walter (b. 1934) Collection, sold by Stack's, New York, auction 29 November 1990, lot 57.

A self-made man who rose to prominence through dedication and talent, Pertinax's career was illustrious. His father was a former slave and merchant whose wealth bought Pertinax a good education. Pertinax began his adult life as a teacher, but afterwards he embarked on a military career. He rose through the ranks serving in Parthia, Britain and Noricum, and he subsequently served as governor of several provinces. In 189 the emperor Commodus appointed him prefect of Rome, and he was still serving in that capacity when Commodus was assassinated on New Year's Eve, 192. Though Pertinax has often been portrayed as an unimpeachable moralist, he was more likely an opportunist who was intimately involved in the plot against Commodus. After his accession, Pertinax may have viewed himself as a benevolent dictator, but the praetorians nonetheless murdered him after a reign of just eighty-six days.

Septimius Severus, 193 – 211



- 21 Aureus, Eastern mint possibly Emesa or Alexandria 195, AV 7.29 g. IMP C AEL SEP SEV – PERT AVG COS II Laureate head r. Rev. ROMA – AETERNA Roma seated l. on cuirass, holding Victory and spear; behind, shield. C –. BMC –. RIC –. Calicó 2534.
Apparently unique. A very interesting issue and an unusual portrait struck in high relief. Extremely fine 15'000

Provenance

Sold by Numismatik Lanz, Munich, auction 74, 20 November 1995, lot 591.

Sold by Triton, New York, auction III, 30 November-1st December 1999, lot 591.

From the inventory of Robert Kokotailo – Calgary Coin Gallery (Alberta, Canada).

This aureus was struck by Septimius Severus after he and his army took control of Rome in AD 193, but while he still had to contend with Pescennius Niger and Clodius Albinus, rival military commanders in Syria and Britannia, respectively, who also proclaimed themselves emperors. A bloody civil war ensued in AD 193-196 that ended with the death of Severus' opponents and the establishment of the Severan dynasty that was destined to rule the Roman Empire until AD 235. Coins such as this had a twofold purpose: their quality as high value money appealed to the avarice of the soldiery and therefore maintained the loyalty of the army, and the types served to lend legitimacy to the imperial pretensions of Severus, who was really just a military usurper not much different from Niger or Albinus.

This particular issue is at pains to cast Septimius Severus as the pious successor of Pertinax, the military commander who was made emperor by the Senate after the assassination of the dissolute Commodus in AD 192. The obverse legend naming Severus also includes the cognomen of Pertinax. Pertinax did not enjoy the support of the Praetorian Guard and was assassinated after only three months in office. The imperial title was then auctioned off to the wealthy Didius Julianus, who also reigned for about three months before he was killed by Severus. While Septimius Severus was really disposing of an obstacle to assuming imperial power, he presented himself as the avenger of Pertinax by slaying the usurping Julianus, even though Julianus seems to have played no active role in the decision of the Praetorian Guard to murder Pertinax. Indeed, Severus even went so far as to order the posthumous deification of Pertinax, thereby further elevating the perceived justice of the slaying of Julianus.

The reverse type depicting Roma with the legend ROMA AETERNA (Eternal Rome) advertised Severus' possession of the imperial capital and the air of legitimacy that came with it. The same type was employed by Clodius Albinus, who supported Severus during the struggle with Pescennius Niger, but after Niger was defeated and killed in AD 194, Severus turned against him, again renewing the seemingly eternal cycle of Roman civil war.

Julia Domna, wife of Septimius Severus and mother of Caracalla and Geta



- 22 Aureus 211, AV 7.34 g. IVLIA PIA – FELIX AVG Draped bust r., her hair arranged in waves with a flat bun at the back. Rev. VOTA PVBLICA Julia Domna, veiled, standing l. and dropping incense from her r. hand over altar and holding box of perfumes with her l. C –. BMC –, cf. p. 435, 33A (denarius). RIC –. Hill cf. 1280-1291. Calicó –.

Apparently unique and unrecorded. An elegant portrait of enchanting beauty, the work of a very skilled master engraver, struck in high relief on a very broad flan.

Virtually as struck and almost Fdc 25'000

Provenance

From the inventory of Emile Bourgey (Paris).

Götz Grabert (1924-2000) Collection, sold by LHS Numismatik, Zürich, auction 97 (A European Scholar lately deceased), 10 May 2006, lot 45.

Caracalla caesar, 195 – 198



- 23 Aureus 196, AV 7.25 g. M AVR ANTO – NINVS CAES Bareheaded, draped and cuirassed bust r. Rev. SPEI – PERPETVAE Spes advancing l, holding flower in r. hand and raising skirt with l. C 593 var. (not cuirassed). BMC 189 and pl. 10, 5 (this obverse die). RIC 5. Biaggi 1221 (this coin). Calicó 2819 (these dies). Very rare. Perfectly struck in high relief, virtually Fdc 25'000

Provenance

Valentine John Eustace Ryan (1882-1947) Collection part IV) sold by Glendining & Co., London, auction 20 February 1951, lot 1833.

Leo Biaggi de Blasys (1906-1979) Collection, acquired privately in 1978 by Bank Leu (Zürich) and a partner.

Sold by Numismatica Ars Classica, Zürich, auction 38 (A Connoisseur of Portraiture), 21 March 2007, lot 104.

Caracalla augustus, 198 – 217



24

- 24 Aureus 211, AV 7.44 g. ANTONINVS PIVS – AVG BRIT Laureate head r. Rev. P M TR P XIII – COS III P P Emperor standing l., holding *parazonium* and reversed spear; at feet, river-god reclining r. C –. BMC –. RIC –. Calicó 2704 (these dies).

Of the highest rarity, apparently only the fourth and by far the finest specimen known.

A bold portrait and a very interesting reverse type. Extremely fine

25'000

Provenance

Inventory of Freeman & Sear, Los Angeles, sold in November 2004.

This aureus is one of the last issues to celebrate the British victories of Caracalla upon his return to Rome in AD 211. In AD 208, he and his brother Geta, whom he detested, had accompanied their father, Septimius Severus, to Britannia where they intended to subjugate the Caledonians. Together they reconquered the Southern Uplands between Hadrian's Wall and the Antonine Wall, made extensive repairs to the Antonine Wall and erected an important new fort at Tremontium. They then crossed the Antonine Wall and made inroads against the Caledonians of the Central Lowlands despite heavy losses due to the Caledonian's use of guerilla tactics.

By A.D. 210 the Caledonians had sued for peace and accepted the loss of the Lowlands, but later revolted along with the Maeatae (southern Picts?). In A.D. 211, Severus and his sons now prepared for a war of extermination, but Severus suddenly fell ill and died before he could visit his full wrath on the Caledonians. After his death, Caracalla continued the war for a time before agreeing to a peace settlement and returning to Rome. Ironically, the victories celebrated on the present coin of Caracalla soon evaporated and the limit of Roman power in Britannia was again pushed back to Hadrian's Wall.

The reverse type features Caracalla in full military attire and holding a *parazonium* while he treads on a river or body of water from which emerges a bearded male personification. It has been suggested that he may represent the Thames or the Tyne, but other rivers are surely possibilities as well, perhaps even the English Channel.

Elagabalus, 218 – 222



25

- 25 Aureus 220, AV 6.70 g. IMP ANTONINVS PIVS AVG Laureate and cuirassed bust r., with drapery on l. shoulder. Rev. CONSERVATOR AVG Slow quadriga l., on which is the Stone of Emesa surmounted by eagle; in upper field l., star. C 16. BMC 198 and pl. 88, 19 (this obverse die). RIC 61. Mazzini 16 (this coin). Calicó 2987a (these dies).

Extremely rare and among the finest specimens known of this interesting and fascinating issue. A very appealing portrait perfectly struck in high relief, good extremely fine 50'000

Provenance

Comm. Enrico Caruso (1873-1921) Collection, sold by C. & E. Canessa, Naples, auction 28 June 1923, lot 464.

Ing. Giuseppe Mazzini (1883-1961) Collection.

Ferruccio Bolla (1911-1984) Collection, sold by Anton Tkalec AG and Astarte SA, Zürich, 28 February 2007, lot 72.

Few emperors are known almost exclusively for their peculiarities and perversions, but on the short list of qualified applicants, Elagabalus rises to the top. The 19th Century antiquarian S.W. Stevenson, ever a delight for his artfully delivered comments, did not fail to deliver in his summary of Elagabalus whom he called : "...the most cruel and infamous wretch that ever disgraced humanity and polluted a throne..." Elagabalus and his family had lived in Rome during the reign of Caracalla, who was rumored to have been Elagabalus' natural father. When Caracalla was murdered, his prefect and successor, Macrinus, recalled the family to their homeland of Syria. Upon arriving, Elagabalus assumed his role as hereditary priest of the Emesan sun-god Heliogabalus. For the Roman soldiers in the vicinity, who engaged in the common practice of solar worship, and who had fond memories of the slain Caracalla, Elagabalus was an ideal candidate for emperor. He soon was hailed emperor against Macrinus, who was defeated in a pitched battle just outside Antioch. Conservative Rome was introduced to their new emperor's eccentricities and religious fervor when they learned of his overland journey from Emesa to Rome, with a sacred meteorite in tow. The journey, which consumed a year or more, in this collection is depicted on one aureus which shows the sacred conical stone of Emesa - in all likelihood a meteorite - being transported in a chariot drawn by four horses. The stone usually is emblazoned with an eagle, which on the Rome piece is uncommonly bold.

Philip I, 244 – 249



26

- 26 Aureus 244-247, AV 4.62 g. IMP M IVL PHILIPPVS AVG Laureate, draped and cuirassed bust r. Rev. ANNONA AVGG Annona standing l., holding corn ears above modius and cornucopiae. C 23. RIC 28a. Calicó 3246. Very rare and among the finest specimens known. A bold portrait, virtually as struck and almost Fdc 30'000

Provenance

Sold by Anton Tkalec, Zurich, 18 February 2002, lot 225.

Sold by Numismatica Genevensis SA, Geneva, auction 4, 11 December 2006, lot 216.

Despite his menacing portrait and vicious rise to power, Philip I – the son of a Romanised Arab sheikh – was one of the least effective of Rome's emperors. After the murder of the praetorian prefect Timesitheus and the coup-style murder of Gordian III on the Persian front, Philip stepped into the vacant role of emperor. Instead of capitalising on Gordian's recent military gains against the Sasanians, Philip patched up a hasty and humiliating treaty with Shapur I. We cannot be sure why Philip acted in this manner - either the campaign had begun to turn against the Romans or Philip was more concerned with being confirmed by the senate than continuing to prosecute the war. Philip proceeded to Rome to gain confirmation from the senate; the timetable for this is quite uncertain, as one inscription may suggest his arrival in July, 244, but the numismatic evidence calls for 245, as that is when his adventus types seem to have been struck. If the latter is correct, we must presume Philip stayed in Asia Minor either to oversee the Persian front or to attend to duties his brother Priscus eventually would assume. Once in Rome there was little time for rest. Philip spent much of 245 to 247 (the period during which this aureus was probably struck) on the Danube repelling invasions by the Carpi, and possibly Germans, but managed to return to Rome for the much-anticipated millennial celebrations held throughout 248. His glory in the capital suffered by several rebellions within the provincial armies. With so many catastrophes in one year, Philip was doomed. In the fall of 249 he was challenged and defeated by Trajan Decius, the commander who recently had restored order in Moesia and Pannonia.

Otacia Severa, wife of Philip I



- 27 Aureus 246-248, AV 4.48 g. M OTACIL SEVERA AVG Diademed and draped bust r. Rev. CONCORDIA AVGG Concordia seated l., holding patera and double cornucopiae. C 2. RIC 125a. Roger Bland, "The gold coinage of Philip I and family", RN, vol. 171 (2014), 30-o (this coin). Calicó 3264.
Very rare. A lovely portrait struck on a full flan, light scrape on reverse, otherwise extremely fine 15'000

Provenance

Sold by H. D. Rauch, Wien, auction 82, 23 April 2008, lot 475.

Sold by H. D. Rauch, Wien, auction 87, 8 December 2010, lot 722.

Trajan Decius, 249 – 251



- 28 Aureus 249-251, AV 4.45 g. IMP C M Q TRAIANVS DECIVS AVG Laureate and cuirassed bust r., with slight drapery. Rev. ADVENTVS AVG Emperor on horseback l., raising r. hand and holding short sceptre. C 3. RIC 10a. Calicó 3283a.
In an exceptional state of preservation. A hairline flan-crack on obverse, otherwise virtually as struck and almost Fdc 12'500

Provenance

Trau Collection, sold by Adolph Hess with Gilhofer und Ranschburg, auction, Vienna, 22 May 1935 ff., lot 2777. Sold for 105 Schillings.

Sold by Numismatica Genevensis SA, Geneva, auction 4, 11 December 2006, lot 219.

Uranus Antoninus, 253 – 254



29

- 29 Aureus, Emesa 253-254, AV 5.88 g. L IVL AVR SVLP ANTONINVS Laureate, draped and cuirassed bust l. Rev. SAECVLARES AVGG *Cippus* inscribed COS I. C –. RIC 7. Baldus 88 (these dies). Delbrueck, NC 1948, p. 15, 3 and fig. 4. Calicó 3395 (these dies).

Extremely rare and a very interesting issue. Weakly struck
on obverse, otherwise extremely fine

45'000

Provenance

Sold by Numismatica Ars Classica, Zürich, auction 59, 4-5 April 2011, lot 1122.

Sold by Gemini LLC, New York, auction IX, 8th January 2012, lot 518.

Uranus Antoninus produced a remarkably diverse and interesting coinage, especially considering he reigned so briefly, and under such dire circumstances. It consists of imperial-style aurei, excessively rare denarii struck from aureus dies, and three types of provincial-style coinage – silver 'tetradrachms,' billon tetradrachms and large bronzes.

His aurei, which present his full name, Lucius Julius Aurelius Sulpicius Uranus Antoninus and bear a portrait reminiscent of Elagabalus, were struck at a heavy standard for the period, between 55 and 60 per Roman pound. His contemporaries lagged far behind: Trebonianus Gallus (251-253) struck aurei at 1/90th of a Roman pound, and though Valerian and Gallienus struck their aurei at 1/70th of a pound in their accession year of 253/254, they subsequently fell to the same light standard of Gallus.

His coinage includes an issue of provincial bronzes dated to the 565th year of the Seleucid Era, thus providing an anchor date of 253/254 for his rebellion. Even so, the reverse type of this aureus is of chronological value, as it suggests Uranus' rebellion and coinage could not be earlier than 248 since it copies a type that Philip I (244-249) introduced in that year for the millennial games in Rome.

Gallienus, joint reign with Valerian I, 253 – 260



- 30 Aureus 255-256, AV 2.05 g. IMP C P LIC GALLIENVS P F AVG Laureate and cuirassed bust r. Rev. VIRT – VS – AVGG Mars striding r., holding spear and trophy. C 1271 var. (laureate, draped and different obverse legend). RIC 102 var. (different obverse legend). Göbl 84m and pl. 13 (this coin illustrated). Calicó 3648 (this coin).

Very rare. A wonderful portrait of fine style, virtually as struck and almost Fdc 12'000

This coin published

Hyman Montagu (†), "Rare and Unpublished Roman Gold Coins in my Collection", in *The Numismatic Chronicle and Journal of the Numismatic Society*, vol. 3-XVII (1897), pp. 35-89, no. 129.

Karl Menadier, "Die Münzen und das Münzwesen bei den Scriptores Historia Augustae, Exkurs, Die Goldprägung der valerianisch-gallienischen Zeit", in *Zeitschrift für Numismatik*, vol. 31 (1914), pp. 60-144, no. 210.

Provenance

Hyman Montagu (born Hyman Moses) Collection, sold by Rollin & Feuardent, Paris, auction 20-28 April 1896, lot. 620.

Sold by J. Hirsch, Munich, auction XXXIV, 5 May 1914 sqq., lot 1469.

V. M. Brand (1861-1926) Collection, (part I) sold by Sotheby's, Zürich, 1st July 1982, lot 47.

McLendon (1921-1986). Collection, sold by Christie's New York, auction 12 June 1993, lot 185

Sold by Meister & Sonntag, Stuttgart, auction 2, 20 September 2004, lot 1196.

Sold by Gemini LLC with Heritage Galleries, Chicago, auction VIII, 14 April 2011, lot 418.

Gallienus, sole reign 260 – 268



- 31 Quinarius 262, AV 1.61 g. GALLIENVS AVG Laureate and cuirassed bust r. Rev. IOVIS – STATOR Jupiter standing to front, head r., holding sceptre and thunderbolt. C –, cf. 387 (for reverse type). RIC –, cf. 49 (for reverse type). Göbl 680g and pl. 52, 680g (this coin). Biaggi 1462 (this coin). Calicó 3523 (this coin).
An apparently unique variety. Insignificant areas of weakness, otherwise extremely fine 5'000

Provenance

Leo Biaggi de Blasys (1906-1979) Collection, acquired privately in 1978 by Bank Leu (Zürich) and a partner.

Sold by Münzen & Medaillen AG, Basel, auction 35, 16-17 June 1967, lot 114.

Sold by Numismatica Ars Classica, Zürich, auction 49, 21 October 2008, lot 379.

Sold by Maison Palombo, Marseille, auction 8, 27 November 2009, lot 41.

Aurelian, 270 – 275



32

- 32 Aureus, Cyzicus early 272, AV 4.84 g. AVRELIAN – VS AVG Laureate and cuirassed bust r., with slight drapery on l. shoulder. Rev. P M TR P COS P – P Radiate lion leaping l., holding thunderbolt in its jaws. C –. RIC 159 (Siscia). Göbl Aurelianus, 129An² and pl. 75 (Roma, this reverse die). CBN p. 416 and pl. 85, 259 (this reverse die). Calicó 4022 (this coin).

Extremely rare and possibly the finest specimen known. An important and interesting issue with a spectacular reverse type. Virtually as struck and almost Fdc

25'000

Provenance

Sold by Anton Tkalec AG, Zürich, auction 19 February 2001, lot 357 (reverse illustrated on the catalogue front cover).

Sold by Numismatica Genevensis SA, Geneva, auction 4, 11 December 2006, lot 219.

This magnificent aureus was struck in AD 271-272 in relation to Aurelian's war to win back the eastern provinces of the Empire that had fallen under the sway of Palmyra and its queen, Zenobia. The East had long been a source of political and military problems in the third century thanks to the ever present neighboring Sasanian Empire of Persia, but a new and acute crisis began in AD 270, when the Palmyrene queen took control of the eastern Roman provinces and even seized Egypt, the breadbasket of Rome. Zenobia began to cut the grain supply to the imperial capital, leaving Aurelian with little choice but to mount a campaign against Zenobia's so-called Palmyrene Empire.

Aurelian reconquered most of Asia Minor with ease, but the cities of Byzantium and Tyana still held out for Zenobia. Normally this obstinacy would have guaranteed the destruction of the cities — the Roman emperor was not in the habit of accepting opposition — but during the siege of Tyana, Aurelian had a vision of the first century AD philosopher and miracle-worker, Apollonius of Tyana. In the vision, Apollonius warned him to abstain from the blood of innocents if he wished to rule and further advised that he could better conquer through mercy. The emperor heeded this advice and spared Tyana. When other cities that remained in Palmyrene hands realized that they would not be punished for going over to Zenobia the majority surrendered to Aurelian's authority. Within six months, the emperor had recovered the East and had Zenobia cornered in Palmyra. She attempted to flee, but was captured and brought back to Rome where she walked in Aurelian's triumphal procession bound with golden chains.

The composite reverse type depicting a radiate lion carrying the thunderbolt of Jupiter had become an established emblem of grand eastern campaigns by the time of Aurelian. This is a little ironic since it was first used by Caracalla in AD 216 to advertise his campaign against the Parthian Empire, which actually ended with his assassination by one of his own soldiers and a humiliating peace settlement made by his successor, Macrinus. Nevertheless, the peculiar type had an appeal, and was reused by Philip I, Philip II, and Gallienus in the context of their own eastern wars before Aurelian took it up, and even lived on after Aurelian to be employed on coins of Probus as well.

Tetricus I, 271 – 274



33

- 33 Aureus, Cologne or Treveri 272, AV 4.79 g. IMP C TETRICVS P F AVG Laureate and cuirassed bust r., with drapery on far shoulder. Rev. P M TR P II C – OS P P Tetricus standing r., in military dress, holding globe and spear. C 128 var. RIC 5. Schulte 29a. Biaggi 1553 (this coin). S. Sondermann, "Neue Aurei, Quinare und Abschlge der gallischen Kaiser von Postumus bis Tetricus", Bonn 2010, p. 174, no. 4.1 (this coin illustrated). Calic 3887 (this coin).

Extremely rare. A wonderful portrait of excellent style, good extremely fine 50'000

Provenance

Sold by Emile Bourgey, Paris, auction 25 May 1950, lot 167. Sold for FF. 230'000.

Leo Biaggi de Blasys (1906-1979) Collection, acquired privately in 1978 by Bank Leu (Zrich) and a partner.

Sold by Numismatica Ars Classica, Zurich, auction 33, 6 April 2006, lot 571.

Following the sudden and unexpected murder of Victorinus – a valiant emperor who preserved the Romano-Gallic Empire from disintegration – the political scenario in the western provinces became precarious. Stepping into the void, if we believe the notoriously unreliable Historia Augusta, was Victoria, mother of the slain Victorinus. Through various means she was able to have Tetricus I, who probably was her grandson, hailed emperor at Bordeaux in 271. The once strong and independent empire founded more than a decade ago by Postumus began to split at the seams under Tetricus, who associated his eponymous son with his regime. In 272 the mighty emperor Aurelian returned to Europe after having just brought a much stronger separatist empire in Palmyra to its knees. He then set his sights on recovering the western provinces. Finally, in the spring of 274, the armies of Aurelian and Tetricus met at Chlons-sur-Marne, where the central armies defeated the Gallic legions and the separatist empire was absorbed back into the central empire. Historians have questioned if the battle was legitimate or merely orchestrated based upon an earlier covert agreement by Tetricus to surrender. Afterwards, Tetricus was treated with great honour by Aurelian, who restored his family's senatorial status and appointed him governor of Lucania, where he is said to have lived to an advanced age.



- 34 Aureus, Lugdunum October-December 275, AV 5.03 g. IMP C M CLA TA – CITVS P F AVG Laureate, draped and cuirassed bust r. Rev. ROMAE AET – ERNAE Roma seated l. on throne, holding globe and spear; at side of seat, shield. C 119 var. (different obverse legend). RIC 10 var. (different obverse legend). Bastien, Lyon, Supplement 10α. CBN pl. 89, 321 (this coin). Estiot, L'Or romain, 3a (this coin). Calicó 4112a. An extremely rare variety. A very interesting portrait, flan-crack at six o'clock on obverse, otherwise good extremely fine 8'000

Provenance

Sold by Hess-Leu, Luzern, auction 4 April 1963, lot 232.

Sold by G. Hirsch Nachf., Munich, auction 193, 19 November 1997, lot 193.

Sold by G. Hirsch Nachf., Munich, auction 199, 6 May 1998, lot 643.

Sold by G. Hirsch Nachf., Munich, auction 279-280 (Die Generationensammlung), 8 February 2012, lot 2724.



- 35 Aureus, Serdica June 276, AV 5.25 g. IMP C M CL TACITVS AVG Laureate, draped and cuirassed bust r. Rev. ROMAE – AET – ERNAE Roma seated l., holding Victory and sceptre; at side of seat, shield. In exergue, S C. C 116. RIC 75 (Roma). CBN 1783 (this reverse die). Calicó 4097 (these dies). Rare and in an exceptional state of preservation. Virtually as struck and almost Fdc 20'000

Provenance

Sold by Numismatica Ars Classica, Zürich, auction 59, 4-5 April 2011, lot 1135.



- 36 Aureus, Lugdunum Summer 281, AV 6.27 g. IMP C M AVR PROBUS AVG Laureate and cuirassed bust l. Rev. VICTO – RIA PROBI AVG Victory advancing r., holding wreath and palm branch; to r., trophy at base of which two seated captives. C 799 (misdescribed). RIC 11. Bastien, Lyon 302c (this coin). Calicó 4221 (these dies).

Extremely rare, only four specimens known and one of two in private hands. A superb portrait and a very interesting reverse type. Virtually as struck and almost Fdc

35'000

Provenance

Sold by Bank Leu, Zürich, auction 13, 29-30 April 1975, lot 487.

Claude Vaudecrane (1915-2002) Collection, sold by Leu Numismatik, Zürich, auction 93 (A Perfectionist), 10 May 2005, lot 108.

The victory celebrated by the reverse type of this aureus is thought to be that of Probus over the joint usurpers Proculus and Bonosus in AD 281. Their imperial reign only began the year before when the ambitious military tribune, Proculus, was invited to claim the imperial purple by the people of Lugdunum during a civic revolt against Probus. He was joined in his usurpation by Bonosus who had been in command of the Rhine fleet when it was burned by the Alemanni. Fearing punishment for this disaster, Bonosus avoided trouble simply by elevating himself to the status of emperor. If only all problems could be solved so easily.

When Probus returned from his war against the Sasanian Persian Empire, he marched against the two pretenders. Probus defeated the forces of Bonosus, who immediately hanged himself to avoid capture. Proculus could not withstand the advance of the avenging emperor either and sought aid from the Germanic Franks. He was gravely disappointed when instead of receiving military assistance he was betrayed into the hands of Probus. Proculus was no doubt disappointed even further when Probus ordered his execution. Much to Probus' credit, however, he did not seize Proculus' considerable personal fortune, nor did he exact any vengeance upon the families of Proculus or Bonosus. The sins of the fathers were paid for and there was no need to visit punishment on their sons as well.

Considering the historical context for the issue, it is hard to escape the possibility that the captives seated beneath the trophy might have been intended to represent the defeated usurpers themselves (although Bonosus was not actually captured alive). On the other hand, the captives might just stand for generic rebel soldiers who had fought for the usurpers against Probus.

Carus, 282 – 283



- 37 Aureus, Siscia 282-283, AV 4.96 g. IMP C M AVR CARVS P F AVG Laureate, draped and cuirassed bust l. Rev. VICTO – RIA AVGG Victory standing l. on globe, holding wreath, palm and trophy. C 85 var. (laureate only). RIC 95. Calicó 4286a (these dies).

Very rare. A superb portrait and a lovely reddish tone, good extremely fine

15'000

Provenance

Inventory of Freeman & Sear purchased in April 2005.

Carinus augustus, 283 – 285



- 38 Aureus, Lugdunum summer 284, AV 4.93 g. CARINVS ET NVMERIANVS AVGG Jugate busts r. of Carinus and Numerianus, laureate and draped. Rev. VICTORIA – AVGG Victory striding r., holding trophy. C –. RIC –. Bastien Lyon, Supplement, 604a. Calicó 4405a (Roma, these dies).

Of the highest rarity, possibly the finest of very few specimens known. An interesting and fascinating issue. About extremely fine / extremely fine

35'000

Provenance

Sold by Numismatica Ars Classica, Zürich, auction 59, 4-5 April 2011, lot 1145.

When the senior emperor Carus died mysteriously on the Persian front in the summer of 283, his two sons Carinus and Numerian assumed the burdens of their embattled empire. At this time the elder Carinus ruled the European portion of the empire and Numerian (who had accompanied his father on the Persian campaign) ruled the Asiatic portion. Numerian concluded a quick and unfavourable peace with the Persians and led his army westward to meet his brother at Nicomedia. However, while en-route Numerian was murdered and his soldiers transferred their loyalty to the commander Diocles, better known as Diocletian. The eastern and western armies eventually met not far from modern Belgrade, but before the battle got serious Carinus was murdered by members of his army's own retinue, leaving the empire in the capable hands of Diocletian.

This aureus was struck by Carinus at his mint in Lyon during the year period between the deaths of his father and brother. As the elder brother, Carinus held seniority in his title of Augustus, which he was awarded before Carus and Numerian (who was then Caesar) marched east. As dictated by tradition, Carinus' name occurs first in the inscription, and his bust occupies the most honourable position.

Diocletian, 284 – 305



- 39 Aureus, Antiochia circa 286, AV 6.33 g. IMP C C VAL DIOCLETIANVS P F AVG Laureate and cuirassed bust l., holding eagle-tipped sceptre and wearing imperial mantle. Rev. IOVI CONSERVATO – RI AVGG The Emperor, standing l. in military attire and holding sceptre, receives from Jupiter, also holding sceptre, a Victory on globe; in lower centre field, N and, in exergue, SMA. C –. RIC –. Calicó –. Lukanc p. 152, 5 (this reverse die).

Apparently only the second specimen known and the only one in private hands.

Two minor edge marks, otherwise virtually as struck and almost Fdc

18'000

Maximianus Herculius, 286 – 308



- 40 Aureus, Antiochia 286, AV 5.28 g. IMP C M AVR VAL MAXIMIANVS P F AVG Laureate and cuirassed bust r., with drapery on l. shoulder. Rev. HERCVLI VICTORI Hercules, naked but for cloak on his l. arm, standing r., with r. hand on hip and leaning on club; at l. foot, shield. In l. field, Ξ. In exergue, SMA. C –. RIC –. Calicó –. Depeyrot 3/4.

Of the highest rarity, only the second specimen known. Virtually as struck and almost Fdc

15'000

Provenance

Ernst Moritz Herzfelder (1865-1923) Collection, sold anonymously by J. Hirsch, Munich, auction XXIX, 9 November 1910 sqq., lot 1348. Sold for DM. 125.

Götz Grabert (1924-2000) Collection, sold by LHS Numismatik, auction 97 (A European Scholar lately deceased), Zurich, 10 May 2006, lot 88.

Sold by J. Elsen & Fils SA., Brussels, auction 89, 9 September 2006, lot 1045.

Sold by Numismatica Ars Classica, Zürich, auction 54, 24 March 2010, lot. 602.



41

- 41 Aureus 287, AV 5.27 g. MAXIMIA – NVS P F AVG Laureate and cuirassed bust r. Rev. HERCV – L – I – VICTORI Hercules standing facing, head l., holding branch in r. hand and club and lion's skin in l.; in exergue, P R. C 300. RIC –. Depeyrot 5A/3. Calicó 4673 (these dies).
Extremely rare. Minor marks on edge, otherwise extremely fine 8'000

Provenance

Sold by Bank Leu, Zürich, auction 2, April 1972, lot 444.

Sold by Bank Leu, Zürich, auction 77, 11 May 2000, lot 654.

Sold by Numismatica Ars Classica, Zürich, auction 34, 21 November 2006, lot 78.



42

- 42 Aureus, Antiochia circa 293-295, AV 5.34 g. MAXIMIANVS – AVGVSTVS Laureate head r. Rev. CONSVL IIII PP PRO COS The Emperor, laureate and togate, standing l. and holding globe; in exergue, SMAΣ*. C 80. RIC 3. Depeyrot 8/2. Calicó 4626. Virtually as struck and almost Fdc 10'000

Provenance

Sold by Gorny & Mosch, Munich, auction 107, 2 April 2001, lot 566.

From the inventory of Robert Kokotailo – Calgary Coin Gallery (Alberta, Canada).



43

- 43 Aureus 307, AV 4.98 g. MAXIMIA – NVS P F AVG Laureate head r. Rev. CONCORD MILIT FELIC ROMANOR Concordia, veiled, standing r. and holding sceptre, clasping hands with Hercules standing l., leaning on club; in exergue, P R. C –. RIC 176 (this coin cited). Depeyrot 14/1 (this coin cited). Calicó 4608 (this coin). Extremely rare. A very interesting reverse type, about extremely fine 10'000

Provenance

Sold by Hess-Leu, Luzern, auction 4 April 1963, lot 247.

Sold by Maison Palombo, Marseille, auction 10, 27 November 2011, lot 39.



Carausius, 286 -293



- 44 Aureus, Londinium October 286-March 287, AV 4.20 g. IMP CARAVSIVS P F AVG Laureate, draped and cuirassed bust r. Rev. PAX CA – R – A VSI AVG Pax standing l., holding olive branch and vertical sceptre. C –. RIC 5. Depeyrot 2/5. Shiel 4. Calicó 4782.

Of the highest rarity, apparently the second specimen known. An unusually attractive portrait struck on a full flan, minor mark on reverse field at seven o'clock, otherwise good extremely fine / extremely fine 200'000

This coin published:

Norman Shiel, "An aureus of Carausius from Hertfordshire", in *Spink's Numismatic Circular*, vol. LXXXIV.7/8 (July/August 1976), p. 274.

Norman Shiel, letter to the editor, in *Spink's Numismatic Circular*, vol. LXXXIV.11 (November 1976), p. 416.

Seaby's Coin and Medal Bulletin, December 1976, pp. 459-461 (illustrated on front cover).

Hélène Huvelin, "Classement et chronologie du monnayage d'or de Carausius", in *Revue numismatique*, vol. 27 (1985), pp. 107-119, no. 13.

Richard Falkner, "A usurper's bid for legality", in *Antiques Trade Gazette*, issue 1840 (17 May 2008), p. 35.

Roger Bland and Xavier Loriot, *Roman and Early Byzantine Gold Coins found in Britain and Ireland*, London 2010, p. 162, no. 216.

Sam Moorhead, "The Gold Coinage of Carausius", in *Revue numismatique*, vol. 171 (2014), pp. 221-245, here: p. 235, no. 15.

Provenance

Found in Portswood (Hampshire) in 1975.

Sold by B. A. Seaby, Fixed Price List December 1976, lot 459.

Sold by Numismatica Ars Classica, Zürich, auction 46, 2 April 2008, lot 684.

Carausius made full use of his coinage to communicate ideas that ranged from his attempt to establish an independent 'new Rome' in the West to his desire to forge a partnership with his rivals Diocletian and Maximian. On this rare and interesting aureus, inscribed PAX CARAVSI AVG, the rebel takes credit for the peace he has established in his realm. Though there is every indication that conditions improved dramatically in Britain and in the channel waters after Carausius came to power, it would be a mistake to confuse prosperity or security with peace, an optimistic theme that dominates much of this rebel's coinage.

Maximian, the legitimate emperor based in Gaul, was relentless in his efforts to undermine Carausius, though none of them met with true success. He sent a massive fleet against the rebel in 289, following up on more than a year of punitive campaigns against his Frankish allies along the Rhine mouth, but the armada was utterly destroyed. A truce was then made as Carausius awaited the next attempt against his fledgling state. It is, perhaps, during this period that this aureus was issued.

It is possible that Maximian made a fresh, though feeble, attempt against Carausius in 291, though the evidence for that is entirely circumstantial. A subsequent effort that is well-documented, however, occurred in the summer of 293, when Maximian's new Caesar Constantius 'Chlorus' besieged Bolougne. Through a combination of land siege and naval blockade, Carausius' allies in the port city surrendered only one day before the blockade was dismantled by a rising tide. After this victory, which starved Carausius of a base on the continent, he seems to have been murdered by his successor Allectus.



Constantius I Chlorus caesar, 293 – 305



45

- 45 Aureus, Trier 303, AV 5.15 g. CONSTANTIVS NOB C Laureate head r. Rev. CONSERVA – TORES AVGG ET CAESS NN Jupiter, on l., standing r., holding sceptre; on the r., Hercules standing l., holding club and lion's skin. Together they hold Victory on globe; in exergue, P TR. C –. RIC 41. Beaurains 384 (this coin). Depeyrot 8/3. Biaggi 1848 (this coin). Calicó 4817 (this coin).

Rare and in exceptional condition for the issue, possibly the finest specimen known.

A magnificent portrait of exquisite style and an interesting and finely detailed reverse composition. A superb reddish tone, a perfect Fdc

40'000

Provenance

Found in a field in "Pouvoir Dhée", near Beaurains lès Arras, on 21 September 1922.

H. Platt Hall, Esq. (1863-1949) Collection (part II), sold by Glendining & Co., London, 16-21 November 1950, lot 1996.

Leo Biaggi de Blasys (1906-1979) Collection, acquired privately in 1978 by Bank Leu (Zürich) and a partner.

Sold by Bank Leu, Zürich, auction 22, 8 May 1979, lot 373.

Nelson Bunker Hunt (1926-2014) Collection (part III), sold by Sotheby's, auction 6054, New York 4 December 1990, lot 99.

Claude Vaudecrane (1915-2002) Collection, sold by Leu Numismatics, Zürich, auction 93 (A Perfectionist), 10 May 2005, 126.

On March 1, AD 293, the Roman world was significantly changed when the Augustus (senior emperor) Diocletian and his Caesar (junior emperor) Maximianus reorganized the Empire to be administered by two Augusti and two Caesars. In this new system, known as the Tetrarchy, one Augustus and Caesar would be responsible for the Western Empire while the other would handle the East. Maximianus was named Augustus in the West and appointed his son-in-law, Constantius Chlorus, as his Caesar while Diocletian elevated his own son-in-law, Galerius, to be his Caesar.

This aureus depicts Constantius as Caesar on the obverse and celebrates his elevated relationship to Maximianus on the reverse. Already in AD 287, Diocletian and Maximianus had made a point of closely associating themselves with Jupiter and Hercules. Jupiter was tied to Diocletian and with the office of Augustus while Hercules was linked to Maximianus and the position of Caesar. Diocletian took to referring to himself as Jovianus and to Maximianus as Herculus as a means of casting themselves as agents of the divine and elevating their authority beyond the mortal realm. In keeping with this custom, Constantius added the name Herculus to his own nomenclature during his tenure as Caesar.

Here we see Jupiter passing the victoriola — a symbol of victory and power — on to Hercules in what is almost certainly an allegory for the relationship between the Augusti and Caesars of the Tetrarchy. Like Jupiter, the Augusti make the plans and give the commands, thereby placing victory in the hands of the subordinate heroes, the Caesars. The connection between the depicted gods and the senior and junior members of the Tetrarchy is further underlined by the reverse legend, which describes Jupiter and Hercules as the "Defenders of Our Augusti and Caesars."

It has been suggested that this coin — one of only three from the Arras hoard — was struck as a donative for the army on the occasion of the vicennalia (20-year anniversary) of the reign of Maximianus, which was celebrated on November 20, AD 303.



- 46 Aureus, Treviri 293-294, AV 4.90 g. CONSTA – NTIVS N C Laureate head r. IOVI CONS – ERVATORI Jupiter seated l. on throne, holding sceptre and thunderbolt; at his feet, eagle with wreath. In exergue, PT. C 156. RIC 19. Depeyrot 1A/4. Calico 4847 (this coin).

Rare. A very unusual portrait, several minor marks and slightly bent, otherwise about extremely fine 6'000

Provenance

Viscount Louis de Sartiges (1859-1924) Collection sold by Ars Classica, Lucien Naville expert, auction XVIII ("Un diplomate étranger"), Lucerne, 10 October 1938, lot 493.

Sold by Busso Peus Nachf., Frankfurt a/M, auction 357 (Spezialsammlung römischer Münzen aus Trier), 28-30 October 1998, lot 863.

Sold by G. Hirsch Nachf., Munich, auction 279 (Die Generationensammlung), 8 February 2012, lot 2765.

Maxentius princeps, 306 – 307



- 47 Aureus late 306 – early spring 307, AV 5.28 g. MAXENTIVS – PRINC INVICT Laureate head r. Rev. CONSERVAT – O – R VRBIS SVAE Roma seated l. on shield, holding Victory on globe in r. hand and sceptre in l.; in field l., E. In exergue, P R. C 48 var. (no E). Alföldi –. RIC 135. Biaggi 1910 (this coin). Carson, Essays Lafaurie, 86. Depeyrot 15/2. Drost 3/3 (this coin). Calicó 5051 (this coin).

Very rare and in exceptional condition for the issue.
Well struck in high relief and extremely fine 35'000

Provenance

Leo Biaggi de Blasys (1906-1979) Collection, acquired privately in 1978 by Bank Leu (Zürich) and a partner.

Sold by Numismatica Ars Classica, Zürich, auction 38 (A Connoisseur of Portraiture), 21 March 2007, 222.

The late third century was not a promising time for the city of Rome. Its traditional role as capital of the empire was slowly eroding due to the changing nature of warfare and politics. Greater power was being concentrated in the provinces as the need for protection increased along the borders. Money and resources of every kind were diverted to these front lines of Roman defence.

As this transformation took place, the great metropolis of Rome became less critical to the functioning of the empire. Emperors were routinely crowned in the provinces, and if they had the luxury of time, they would visit the senate in Rome for confirmation, despite the inability of the senate to oppose them in any case.

The capital was losing its relevance and its luster, and in the difficult economic times of the Tetrarchy, it was destined to lose some of its traditional privileges, including special tax exemptions, rent and food subsidies, and lavish entertainments, all supported at the expense of citizens empire-wide.

This was the environment in which Maxentius, the son of the former emperor Maximianus, staged his rebellion. He styled himself a populist leader who would protect the special interests of the capital, and in doing so would turn back the hand of time to when Rome was a place of privilege. His coinage reflects these platforms, adding to it a sense of old fashioned nobility by promoting his family ties to the Herculian dynasty that had been founded by his father.

Maximinus II Daia augustus, 310 – 313



- 48 Aureus, Alexandria circa 311-313, AV 5.18 g. MAXIMI – NVS P F AVG Laureate head r. Rev. SOLI IN – VICTO Sol in long robe, standing l., raising r. hand and holding head of Serapis in l.; in exergue, ALE. C –, cf. 160 (as caesar). Alföldi 488. RIC 132. Depeyrot 13/4. Calicó 5038 (this coin).

A very interesting portrait struck on a very broad flan. About extremely fine 12'500

Provenance

Frédéric Robert Jameson (1861-1942) Collection, bought by Jacob Hirsch.

Sold by Bank Leu, Zürich, auction 13, 1975, lot 492.

Nelson Bunker Hunt (1926-2014) Collection, sold by Sotheby's, auction 6044, New York 21-22 June 1990, lot 856.

Sold by Numismatica Genevensis SA, auction 4, 11 December 2006, lot 259.

Licinius I, 308 – 324



- 49 Aureus, Serdica 313-314, AV 5.33 g. LICINIVS – AVGVSTVS Laureate head r. Rev. IOVI CONSER – VATORI AVGG Jupiter standing l., *chlamys* over l. shoulder, holding Victory on globe and sceptre; at feet l., eagle holding wreath in its beak. In r. field, N and in exergue, •SER•. C 106. Alföldi 243. RIC 3. Depeyrot 11/2. Calicó 5126a (this coin). Very rare. Good extremely fine 10'000

Provenance

Sold by Classical Numismatic Group, auction 24, New York 9 December 1992, lot 476.

Sold by H. D. Rauch, Wien, auction 85, 26 November 2009, lot 931.

Constantine I, 307 – 337



- 50 Aureus, Thessalonica circa 312-313, AV 5.53 g. CONSTANTI – NVS AVGVSTVS Laureate head r. Rev. IOVI CONSER – VATORI AVGG Jupiter standing l., *chlamys* over l. shoulder, holding Victory on globe and sceptre; at feet l., eagle holding wreath in its beak. In exergue, 'TS·B'. C –. Alföldi 235. RIC –. Depeyrot 7/1. Calicó 5173a.

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

20'000

Provenance

Sold by Anton Tkalec AG, Zürich, auction 24 October 2003, lot 414.

Sold by Numismatica Genevensis SA, Geneva, auction 4, 11 December 2006, lot 265.