

A U C T I O N

119

AN IMPORTANT COLLECTION OF ROMAN AUREI
PROPERTY OF A SPANISH GENTLEMAN

Sold in association with
Jesús Vico S.A.

6 October 2020

NUMISMATICA ARS CLASSICA NAC AG
ZÜRICH - LONDON

AUCTION 119

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Jorge Juan, 83, 28009 Madrid, Spain
+34 914318807, info@jesusvico.com

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

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

1. Die Versteigerung erfolgt in Schweizer Franken. Der Zuschlag erfolgt nach dreimaligem Aufruf an den Höchstbietenden, dessen Gebot vom Auktionator (für elektronische (online) Auktionen: virtueller Auktionator) anerkannt wurde, und verpflichtet zur Annahme. Der Ausruf erfolgt in der Regel bei 80% des Schätzpreises, sofern nicht höhere Angebote vorliegen. Schriftliche Gebote haben Vorrang. Jeder Ersteigerer verpflichtet sich persönlich für die durch ihn getätigten Käufe. Er kann nicht nachträglich geltend machen, für Rechnung Dritter gehandelt zu haben.
2. Telefonische oder schriftliche Bietaufträge (auch per E-Mail oder Fax) von nichtanwesenden Interessenten werden bis 24 Stunden vor Auktionsbeginn entgegengenommen. Elektronische Angebote über die Onlineplattform werden bis zum Zeitpunkt des Beginns der elektronischen Auktion angenommen. Sie sind unwiderruflich und verbindlich. Telefonische Bieter sind damit einverstanden, dass das Gespräch aufgezeichnet werden kann. Das Auktionshaus übernimmt keinerlei Haftung für schriftliche, elektronische und telefonische Bietaufträge.
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5. Auf dem Zuschlagspreis ist ein Aufgeld (Provision) von 21,0% zu entrichten. Telefonbieter und Internet Live Bieter entrichten ein zusätzliches Aufgeld von 1% auf den Zuschlagspreis. Die schweizerische Mehrwertsteuer von 7,7% wird auf den Endpreis (Zuschlagspreis plus alle weiteren vom Auktionshaus dem Käufer in Rechnung gestellte Beträge) 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 vorlegt.
6. Der Endpreis wird mit 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 Versicherung 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. Alle Angaben im Katalog wurden nach bestem Wissen und Gewissen zusammengestellt. Erweist sich ein Objekt nach dem Auktionsverkauf als Fälschung, so wird NAC den Verkauf namens des Einlieferers rückgängig machen und dem Käufer (Ersteigerer) den Kaufpreis (inkl. MWST) zurückerstatten. Der Käufer (Ersteigerer) kann eine solche Rückabwicklung ab dem Tag des Zuschlages für einen Zeitraum von zwei Jahren verlangen, sofern er den Mangel nach Entdeckung desselben mit eingeschriebenem Brief innert einer Frist von 5 Tagen gerügt hat.
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.
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12. Das Vertragsverhältnis zwischen den Parteien untersteht ausschliesslich schweizerischem Recht. Erfüllungsort ist der 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 send bids electronically until the beginning of the sale. Bidders wishing to send a written bid by email, fax or participate by telephone must send their bids no later than 24 hours before the start of the auction. All bids are final and binding. 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 21.0% will be levied on the hammer price. Phone bidders and bidders using our Live Internet facilities pay an additional charge of 1% of the hammer price, on top of the 21.0% commission. The Swiss value added tax (VAT)

of 7.7% 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 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 their 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. All identifications and descriptions of the items sold in this catalogue are statements of opinion and were made in good faith. Should an item sold at auction later be found to be a fake, NAC shall cancel the sale made on behalf of the consignor and refund the sales price (including VAT as applicable) to the buyer. The buyer is entitled to claim such a refund within a period of two years from the date of the auction, provided that they have notified NAC of the defect by registered letter within 5 days from its detection.
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. NAC reserves the right to use photographs and other representations of objects sold at auction, for promotional purposes, in its own publications and on its website.
11. 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 be 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.
12. 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 générales de vente

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 (pour les ventes aux enchères électroniques il y aura le commissaire priseur virtuel). 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 (ou plutôt en ligne pour les ventes aux enchères électroniques) doivent être réceptionnées jusqu'à 24 heures avant le début de la vente aux enchères. Toutes les offres sont finales et contraignantes. 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. 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 21% 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% du prix d'adjudication, en plus de la commission de 21%. La taxe sur la valeur ajoutée suisse d'un montant de 7,7 % 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 exonérées de la TVA.**
En cas d'exportation de l'objet adjudgé 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 adjudgé. 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 remets pas l'objet adjudgé 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. Toutes les indications mentionnées dans le catalogue sont rassemblées en toute conscience et en toute bonne foi. S'il s'avérait après la vente que un objet n'était pas authentique, NAC annulerait la vente faite de la part du consignataire et rembourserait le prix de vente (y compris toute TVA appliquée) au acheteur. L'acheteur a droit à demander un tel

- reimbursement entre un période de 2 ans à partir de la date de la vente aux enchères, pourvu qu'il ait averti NAC du défaut par lettre recommandé dans un délai de 5 jours depuis sa détection.
- 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.
 - NAC se réserve le droit d'utiliser les photographes et d'autres représentations des objets vendus lors de ses ventes aux enchères, à des fins promotionnelles dans ses propres publications et sur son site Internet.
 - 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.
 - 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:

- 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.
- 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. Ogni offerta è finale e vincolante. 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.
- 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.
- 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.
- Al prezzo d'aggiudicazione va aggiunta una commissione del 21,0%. Gli offerenti che parteciperanno all'asta per telefono o tramite la nostra piattaforma live attraverso internet pagheranno un costo supplementare dell'1% del prezzo di aggiudicazione, oltre alla commissione del 21,0%. L'imposta svizzera sul valore aggiunto, pari attualmente al 7,7%, 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.
- Il pagamento è da effettuarsi in Franchi Svizzeri immediatamente all'aggiudicazione del lotto, a meno che concordato diversamente prima dell'asta. In caso di pagamento ritardato, 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.
- 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.
- Le indicazioni e descrizioni contenute nel catalogo sono opinioni soggettive e sono espresse in buona fede. Nel caso in cui un oggetto viene condannato come falso, NAC annullerà la vendita condotta per conto del consegnatario e rimborserà all'acquirente il prezzo di vendita (compreso di IVA, se applicata). L'acquirente ha diritto di richiedere tale rimborso entro un periodo di due anni a partire dalla data della vendita all'asta, a condizione che abbia notificato la NAC del difetto tramite lettera raccomandata entro cinque giorni dopo la sua scoperta.
- 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.
- NAC si riserva il diritto di usare le fotografie e altre rappresentazioni di oggetti venduti alla asta, per motivi promozionali nelle proprie pubblicazioni e sul proprio sito internet.
- 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 alle vigenti disposizioni di legge, ciò 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.
- 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.

TIME TABLE ZEITTADEL ORDRE DE VENTE ORDINE DI VENDITA

Tuesday, 6 October 2020 14:00 – 15:45 1 – 129

EXHIBITIONS AUSSTELLUNG EXPOSITION ESPOSIZIONI

London – At our premises		
5 September – 18 September 2020		
Monday to Friday 9:30 – 17:30 Saturday & Sunday by appointment only		

Zurich		
At the Zurich premises (2 nd Floor):	4 October 2020	09:30 – 17:30
At the Hotel Baur au Lac, Talstrasse 1, 8001 Zurich:		
	Monday , 5 October 2020	11:30 – 18:00
	Tuesday, 6 October 2020	10:30 – 14:00

Please visit our auction online at www.arsclassicacoins.com

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

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

It is not always simple to write a foreword when it is decided that a collector has to remain anonymous. However, on this occasion the title was easy. All too often some auction houses use made up names which have nothing to do with their collectors, simply for the sake of some incomprehensible marketing campaign, yet in this case our collector truly was the epitome of a Spanish Gentleman. We met over 25 years ago and I was always fascinated by not only his grace and courtesy, but also his impeccable charm and elegance that only true Spanish gentlemen display. Such qualities, teamed with an excellent eye and a great love for collecting and history, enabled him to build a very large and beautiful collection. Indeed, the series of Roman aurei presented herein is just the tip of a much more vast and significant collection focussed predominantly on Spanish coinage.

All of the coins offered in this catalogue have been granted an export permit by the Spanish government who denied permission for just two coins, which were missing from the Spanish public collections and deemed to be of exceptional importance to Spanish heritage. Unlike what would have occurred in other countries, the Spanish state actually coincided its denial with a mandate to purchase the coins, thus proactively securing their accessibility for the public. We always find it somewhat perplexing when a state refuses to issue a permit without proceeding to purchase the items in question. A coin which is refused an export permit, but remains in the hands of an owner is simply less valuable, but it is of no benefit to the general public as it remains hardly accessible and, worse still, unknown to scholars, collectors and the general public. For this reason, the refusal of an export permit should be limited to the most important pieces, especially with objects of art like coins which are multiples.

Returning to the collection, which can only be described as magnificent and impressive for its representation of the first two centuries of the Roman Empire, the reader will note that the average quality of the coins is extremely high and the collection boasts a great number of coins with prestigious pedigrees including the legendary Boscoreale hoard of 1895 as well as the celebrated Biaggi, Garrett, Metropolitan Museum and Victor Adda collections. The latter was the subject of the wonderful publication “Faces of Power” which we edited in collaboration with the Israel Museum.

There are too many noteworthy coins in the collection to list: here is simply a selection of the most important pieces. To begin, we must mention the aureus of Nero Claudius Drusus (9), possibly the best specimen that we have seen in the last thirty years. The series for Nero features an aureus of the young Nero (lot 15) from the Boscoreale hoard sporting a particularly fine portrait for the type and in exceptional condition for the issue. The aurei of Galba (lot 21) and Vitellius (lot 23) are of excellent quality. The series of aurei of the Flavians is impressive, with many aurei in great condition, particularly, a wonderful aureus of Vespasian (lot 25) and another of Titus (lot 32), both coming from the Boscoreale find of 1895. Continuing in this series, several coins of Domitian are either of superb quality (particularly lot 37) or wonderful style (see lot 40). The aureus of Nerva (lot 44), formerly belonging to the Strozzi collection of 1907 and the J.P. Morgan collection, is one of the best to appear on the numismatic market in the last thirty years and it is possibly second only to the specimen from the George W. La Borda Collection. The aureus of Plotina and Matidia (lot 51) boasts wonderful style and great rarity, followed by an extraordinary series of aurei of Hadrian, which is enhanced by great rarities such as lot 56 and coins of great style and quality, such as lots 59 and 61. The representation of Antoninus Pius and Faustina is superb, with a series of perfectly preserved coins. The choice for Marcus Aurelius is equally strong, with a string of beautifully-conserved coins including lot 96 which marries an unusual left-facing portrait with a prestigious Victor Adda provenance, and four absolutely perfect coins (lots 104, 105, 110 and 111). The sale draws to a close with a magnificent series of coins of Lucius Verus which are also beautifully preserved.

This auction is being held in association with Jesus Vico SA, one of the most important Spanish numismatic firms. I have personally known Jesus since 1995 and the links between our families go far beyond a mere business relationship. Over the years we have built a sincere and enduring

friendship based on a shared passion, collaboration and mutual respect. Jesus is an exceptional numismatist and one of the most important scholars of Visigothic coinage. He is co-author of the standard work on Visigothic coinage (*Corpus Nummorum Visigothorum*) and his auctions are an essential reference for Spanish coinage. The future of his company is graced by the presence of his son Jesus Junior who is a very talented young numismatist. Jesus Vico's knowledge and advice were of fundamental importance when a group of investors represented by NAC purchased and dispersed the mythical Archer M. Huntington collection.

We are sure collectors will agree that our Spanish Gentlemen's impeccable taste and great eye for coins of the highest rarity and quality is to be admired. Indeed, we hope that you will enjoy the wonderful opportunity this auction presents not only for acquiring rare and spectacular pieces with illustrious provenances, but also for appreciating such a refined series of Roman portraiture at its best.

Note on US Import Restrictions

In accordance with US Customs and Border Protection regulations (19 CFR Part 12), we attest that all ancient Greek coins, from mints that are now within the modern boundaries of Italy, either have an export licence issued by the Republic of Italy or were outside of Italy prior to 19 January 2011. We also attest that all ancient Greek coins, from mints that are now within the modern boundaries of Greece, were outside of Greece before 17 July 2011. In addition, all coins from mints that are not within the modern boundaries of Bulgaria, Cyprus, Egypt, Iran, Syria and Iraq, were, in the case of Bulgaria, Cyprus, Egypt and Iran, outside of those countries before 30 May 2005, in the case of Iraq before 2 August 1990 and in the case of Syria before 15 March 2011. Numismatica Ars Classica NAC AG will provide appropriate documentation to assist with the importation of any purchased lots into the USA. All other coins were in the possession of Numismatica Ars Classica NAC AG or its consignors prior to these dates.

The Roman Republic
The mint is Roma unless otherwise stated.



1 C. Julius Caesar and A. Hirtius. Aureus 46, AV 8.12 g. C CAESAR – COS TER Veiled head of Vesta r. Rev. A HIRTIVS P R Lituus, jug and axe. Babelon Julia 24 and Hirtia 2. C 2. Bahrfeldt 19. Sydenham 1018. Sear Imperators 56. RBW 1634. Faces of Power 1. Calicó 37b. Crawford 466/1. Struck on a very broad flan and with a superb reddish tone. Good extremely fine 5'000

Privately purchased from Kurt Spanier in 1983. This coin is sold with an export licence issued by the government of Spain. Julius Caesar's defeat of his opponents from 60 to late 47 BC was celebrated by a quadruple triumph in Rome. His battle-hardened legions had first spent eleven years in the conquest of Gaul. This was followed by a march on Rome to declare the senate mandate that Caesar step down as invalid and unacceptable. After a short time, the legions marched overland to Spain to defeat the Pompeian legions stationed there – made famous by the first part of the famous quote "fighting an army without a general". After victory in Spain the troops marched back through Rome to Brundisium where they then travelled across the sea to face the "general without an army" as they defeated Pompey at Pharsalus. They chased Pompey to Egypt only to find that he had already been assassinated. Whilst there, Caesar dealt with the family troubles between Cleopatra VII and Ptolemy XIII, placing Cleopatra firmly on the throne. On his way back to Rome, with legions in tow, Caesar travelled through Pontus to put down a rebellion by Pharnaces (the battle with the famous quote "Vini, Vidi, Vici" – I came, I saw, I conquered). After a short stint back at Rome, the legions were again moved to battle in North Africa to face down Cato and Scipio. It was after the African campaign that Caesar finally returned to Rome to get what he felt was due him for years – a triumph! The triumph had four days of parades: first a day for the conquest of Gaul; followed by the defeat of Ptolemy XIII; then the defeat of Pharnaces; and lastly the defeat of Juba. It must be noted that the Romans did not celebrate defeating other Romans so the contrived intentions of the Egypt and Africa campaigns are of interest. As part of this grand celebration there were many other commitments to also settle. Caesar had promised his troops a great deal and now that his victory seemed secure he was required to pay up. His promise was for 5,000 denarii to each legionary and 10,000 denarii to each centurion. The financial needs were enormous. It is clear from the number of specimens known of the above aureus type that a large mintage in gold (one aureus equaled 25 denarii at the time) was used to supplement the payout. The highly variable nature of the obverse female head is a testament to how hastily the mint produced these coins. There may not be another gold issue from the Roman Empire that has ever been this casually engraved and produced.

The Roman Empire

The mint is Roma unless otherwise stated.

Octavian as Augustus, 27 BC – 14 AD



- 2 Aureus, Pergamum 19-18 BC, AV 7.97 g. AVGV[STVS] Bare head r. Rev. SIGNIS / RECEPTIS Capricorn r. C 263. Bahrfeldt 144. BMC 680. RIC 521. CBN 979 (these dies). Calicó 272.
Very rare and undoubtedly among the finest specimens known of this interesting and desirable issue. Wonderful reddish tone, almost invisible marks, otherwise about extremely fine / good extremely fine 15'000

Privately purchased from Jesus Vico in 1990. This coin is sold with an export licence issued by the government of Spain.

The reverse type of this rare gold aureus depicts the zodiacal sign of Capricorn, the birth sign of Augustus, who was born Gaius Octavius on 23 September 63 BC. According to Suetonius, the young Octavius had never had his horoscope cast until 45 BC, when he and his friend Marcus Agrippa were being educated and trained for war at Apollonia in Illyria in preparation for a Parthian campaign planned by Julius Caesar. At this time, the two visited the astrologer Theogenes, who predicted that Octavius would become the master of Rome and the Mediterranean world. This incredible (and somewhat shocking) news caused him to keep the horoscope a secret, but it almost immediately began to come true. In 44 BC, Julius Caesar was assassinated and his will named Octavius as his adopted son and heir. Within a little more than a decade, Octavius (renamed Octavian as a sign of his adoption) had purged the Roman world of opposition and in 27 BC became its sole ruler as Augustus, the first Emperor. Theogenes and the horoscope had been right all along and now Augustus made no secret that his reign had the sanction of the heavens. Capricorn became a widely used emblem on the coins of Augustus, although it appears far more frequently on silver than on gold.

Here Capricorn is associated with a Latin legend celebrating the return of the standards captured by the Parthians from M. Crassus during his disastrous eastern campaign in 53 BC. Augustus undid this military shame by successfully negotiating the return of the legionary eagles in 20 BC. While this event is seemingly unconnected with the birth sign of the Emperor, it may be relevant that his that his horoscope was revealed at Apollonia while he was preparing for the Parthian war of Julius Caesar that never took place. Later, in 36 BC, Mark Antony failed to win back the standards as Caesar had intended, and the deed was only accomplished by Augustus in 20 BC. The type and legend represent the complete fulfilment of Octavius' destiny.



- 3 Aureus, Lugdunum 15-13 BC, AV 7.87 g. AVGVSTVS – DIVI F Bare head r. Rev. Bull butting r.; in exergue, IMP·X. C 136. Bahrfeldt 201. BMC 450. RIC 166a. CBN 1372. Calicó 212.
Struck on a very broad flan and extremely fine 10'000

Privately purchased from Jesus Vico in 1994. This coin is sold with an export licence issued by the government of Spain.



- 4 Aureus, Lugdunum 13-14, AV 7.56 g. CAESAR AVGVSTVS – DIVI F PATER PATRIAE Laureate head r. Rev. PONTIF – MAXIM Pax-Livia figure seated r., holding vertical sceptre and branch. C 222. Bahrfeldt 236. BMC 544. RIC 219. CBN 1691. Calicó 261.
Very rare and in exceptional condition for the issue, undoubtedly the finest specimen known.
A bold portrait struck on a very broad flan. Good extremely fine 25'000

Privately purchased in 1983. This coin is sold with an export licence issued by the government of Spain.

This extremely rare aureus of Augustus is a very important issue as it set the typological model for the vast series of aurei struck by his successor, Tiberius, which became an international trade coinage. Indeed, the Tiberian version of this type played a major role in the luxury trade with India as evidenced by finds and local imitations. Similar types were also employed for Tiberius' silver denarius, a coin that is identified by many as the famous "Tribute Penny" mentioned in the Bible. The enthroned deity on the reverse is widely recognized as Pax, the Roman personification of Peace. Pax was an important figure in the political message of Augustus who cast himself as the bringer of peace to Rome after a long period of civil wars. Perhaps the greatest monument to Augustus' connection to Pax is the Ara Pacis Augustae ("Altar of Augustan Peace"), which was commissioned by the Senate in 13 BC to celebrate Augustus' return from campaigning in Hispania. This altar and its densely decorated enclosure walls served as a focus for Roman civil religion while reinforcing the message of the abundance and prosperity that came to Rome through the peace that the emperor provided. The present aureus should also be understood as part of this same message, just in a different format. The goddess here is often thought to be a representation of Augustus' wife, the empress Livia, in the guise of Pax. Although she could not rule, the ancient historians make it clear that she was an exceedingly powerful woman who had a great influence on both Augustus and Tiberius, her son by a previous marriage. She was only deified in her own right posthumously by her grandson, the emperor Claudius in AD 42, but in this coin type she may have been able to taste divinity in her own lifetime.



- 5 Aureus, Lugdunum circa 2 BC - 4 AD, AV 7.70 g. CAESAR AVGVSTVS – DIVI F PATER PATRIAE Laureate head r. Rev. AVGVSTI F COS DESIG PRINC IVVENT Caius and Lucius standing facing, each togate and resting hand on shield; behind each shield, a spear. Above on l., *lituus* to r. and, on r., *simpulum* to l. In exergue, CL CAESARES. C 42. Bahrfeldt 235. BMC 513. RIC 206. CBN 1648. Calicó 176a.
Well struck and centred on a large flan. Extremely fine 10'000

Privately purchased from Kurt Spanier in 1984. This coin is sold with an export licence issued by the government of Spain.

Tiberius augustus, 14 – 37



- 6 Aureus, Lugdunum circa 13-12 BC, AV 7.75 g. CAESAR AVGVSTVS – DIVI F PATER PATRIAE Laureate head of Augustus r. Rev. TI CAESAR AVG – F TR POT – XV Bare head of Tiberius r. C 1. BMC 506. RIC 225. CBN 1681 (this reverse die). Calicó 310 (these dies).
Extremely rare, among the finest specimens in private hands of this difficult issue.
Two bold portraits struck on a very large flan, a minor banker's mark on obverse and minor marks on reverse, otherwise extremely fine 15'000

Privately purchased from Ibergold in 1983. This coin is sold with an export licence issued by the government of Spain.



- 7 Aureus, Lugdunum 14-16, AV 7.82 g. TI CAESAR DIVI – AVG F AVGVSTVS Laureate head of Tiberius r. Rev. DIVOS AVGVST – DIVI F Bare head of Augustus r., above, six-pointed star. C 3. BMC 29. RIC 24. CBN 1. Faces of Power 16 (this reverse die). Calicó 311.
Very rare and undoubtedly among the finest specimens known. Two gentle portraits of fine style struck well on a full flan, an almost invisible mark on obverse field, otherwise extremely fine 20'000

Privately purchased in 1983. This coin is sold with an export licence issued by the government of Spain.

This aureus testifies to the definitive adoption and the ensuing appointment of Tiberius as Augustus' heir. It is worth mentioning how the minting of this extremely rare issue occurred so shortly before the death of the emperor, about whose demise various leading inferences have been made. We indeed know from sources that Augustus retired to Nola and, suspicious of his entourage, would eat only figs from his gardens. All the same, this cautious diet did not save him from a possible death by poisoning. Some have suggested the involvement of Livia, a powerful and controversial personality who may have been the shadowy orchestrator behind at least some of the inexplicable deaths of many heirs previously appointed by Augustus. The first to succumb to a sudden and questionable disease, in 23 BC, was his nephew Marcellus, son of the emperor's sister Octavia and most loved potential heir. Next in line for succession was now Agrippa, but he also was not to outlive the Emperor, for an untimely albeit natural death took him in 12 BC. Then it was the turn of Agrippa's sons Lucius Caesar, who died of a suspicious illness in Gaul in 2 AD, his brother Gaius having died two years previously of a fatal wound while at war in the East. Agrippa Postumus, younger brother of Gaius and Lucius, thus became the last male descendant of the Emperor who, if the truth be told, despised him for his intractability and madness, to the point of promoting a "senatus consultum" to have him transferred to an island, to live in perpetual isolation surrounded by a body of soldiers (Suet., Augusti Vita, 65). However, after Augustus' death the position of Agrippa, next of blood, as legitimate heir – madness notwithstanding – could not be challenged and so he was immediately disposed of by one of his guardians. Tiberius' path to the throne was finally clear.



- 8 Aureus, Lugdunum 14-37, AV 7.79 g. TI CAESAR DIVI – AVG F AVGVSTVS Laureate head r. Rev. PONTIF MAXIM Draped female figure (Livia as Pax) seated r. on chair with plain legs, holding long sceptre and branch. C 15. BMC 30. RIC 25. CBN 14. Calicó 305d (this reverse die).
A very attractive and unusual portrait of fine style struck on a very broad flan. Extremely fine 7'500

Privately purchased in 1984. This coin is sold with an export licence issued by the government of Spain.

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



- 9 Aureus circa 41-45, AV 7.81 g. NERO CLAVDIVS DRVSVS GERMANICVS IMP Laureate head l. Rev. DE – GE – R – MA – NIS Vexillum between two crossed oblong shields, and two pairs of spears and trumpets crossed. C 5. BMC Claudius 104. RIC Claudius 73. CBN Claudius 7. Calicó 317b (these dies).
Very rare and in exceptional condition for the issue, undoubtedly the finest specimen in private hands. A portrait of magnificent style perfectly struck and centred on a very broad flan. Virtually as struck and almost Fdc 40'000

Privately purchased from Ibergold in 1982. This coin is sold with an export licence issued by the government of Spain.

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

Claudius, 41 – 54



- 10 Aureus 41-42, AV 7.71 g. TI-CLAVD-CAESAR-AVG-GERM-P M-TR-P Laureate head r. Rev. EX-S-C / OB CIVES / SERVATOS within oak wreath. C 34. BMC 16. von Kaenel type 8. RIC 15. CBN 32 (Lugdunum). Calicó 356 (this coin).

Rare and in exceptional condition for the issue. A bold portrait of magnificent style struck in high relief on a broad flan. Virtually as struck and almost Fdc 30'000

Ex NFA sale XXVII, 1991, 101. This coin is sold with an export licence issued by the government of Spain.

By the time the emperor Claudius came to the throne after the murder of his depraved nephew Caligula, he had been properly schooled in how terribly people can treat one another. Indeed, it was his enduring, impotent position in the eye of the Julio-Claudian storm that made him the central character in Robert Graves' classic work of historical fiction; "I, Claudius". As a child he could not benefit from his father, who died before he reached his first year, and he apparently suffered a lack of love from his mother, the otherwise admirable Antonia, who, according to Suetonius (Claudius 3) described him as "a monster: a man whom nature had not finished but had merely begun". In the bigger picture, Claudius' physical disabilities served him well, for he survived the treacherous reigns of Tiberius and Caligula (though not unscathed, for he suffered through the aftermath of many deplorable acts). His 13-year reign was entirely unexpected. In one of Tacitus' most memorable and personal passages, he states about Claudius: "The more I think about history, ancient or modern, the more ironical all human affairs seem. In public opinion, expectation, and esteem no one appeared a less likely candidate for the throne than the man for whom destiny was secretly reserving it". For most Romans, Claudius' reign was a pleasant departure from the more oppressive reigns of Tiberius and Caligula, both of whom were generally disliked. Claudius seems to have been popular with the people and often with the army, but he usually was at odds with the senate, from whom he demanded hard work and dedication.



- 11 Aureus 45, AV 7.82 g. [TI CL]AVD CAESAR-AVG P M T-R-P IIII Laureate head r. Rev. IMPER RECEPT inscribed on praetorian camp, at the door of which stands Claudius with a standard. C 43. BMC 23. von Kaenel 520 (this coin listed). RIC 25. CBN 43. Calicó 361.

Very rare and in superb condition for this interesting issue. A bold portrait and a finely detailed reverse composition, slightly off-centre, otherwise virtually as struck and almost Fdc 25'000

Ex Rollin & Feuadent sale 23-24 April 1887, Ponton d'Amecourt, 96. This coin is sold with an export licence issued by the government of Spain.

The accession of Claudius might be best described as an unplanned coup, for he was swept into office by a praetorian guard that believed he was an ideal replacement for Caligula. Just as it had insulated him from harm for the previous five decades, his physical disabilities and reputation for mental ineptness worked in his favour under these dire circumstances. For Claudius this must have been an alarming moment, for he just as easily could have been executed on account of his blood relation and close association with Caligula. Instead, he was hailed emperor by the praetorian guardsmen, who made certain the senate supported their decision. As a result, Claudius dedicated some of his early coinages to the praetorian guardsmen to whom he owed his principate. Previously, Caligula had acted similarly by striking a brass sesterlius depicting himself addressing the praetorians. This particular aureus depicts Claudius standing safely within the praetorian camp, the walls of which are inscribed IMPER RECEPT. A companion issue in gold shows Claudius clasping hands with a praetorian (presumably the praetorian prefect).



- 12 Aureus 49-50, AV 7.79 g. TI CLAVD CAESAR-AVG P-M-TR-P-VIII IMP-XVI Laureate head r. Rev. S P Q R / P P / OB CS within oak wreath. C 88. BMC 54. von Kaenel type 30. RIC 48. CBN -. Faces of Power 24. Calicó 381. Several minor marks, otherwise about extremely fine 5'000

Privately purchased in 1985. This coin is sold with an export licence issued by the government of Spain.



- 13 Aureus circa 50-54, AV 7.67 g. TI CLAVD CAESAR AVG GERM P M TRIB POT P P Laureate head of Claudius r. Rev. AGRIPPINAE - AVGVSTAE Draped bust of Agrippina r., wearing crown of corn ears. C 3. BMC 72. von Kaenel type 50. RIC 80. CBN 76. Faces of Power 25. Calicó 396.

Rare and in unusually fine condition for the issue. Two lovely portraits exceptionally well centred on a full flan. Extremely fine 20'000

Privately purchased from Jesus Vico in 1984. This coin is sold with an export licence issued by the government of Spain.



- 14 Aureus 51-52, AV 7.79 g. TI CLAVD CAESAR AVG P M TR P XI IMP P P COS V Laureate head r. Rev. PACI - AVGVSTAE Pax-Nemesis, winged, advancing r., spitting into peplos and holding in l. hand caduceus pointed towards serpent moving r. C 67. BMC 68. von Kaenel type 44. CBN -. Calicó 373 (this coin). Very rare. Minor marks and two nicks on obverse, otherwise good very fine / about extremely fine 5'000

Privately purchased from Jesus Vico in 1984. This coin is sold with an export licence issued by the government of Spain.

Nero caesar, 50 – 54



15

- 15 Aureus 50-54, AV 7.72 g. NERONI CLAVDIO DRVSO GERM COS DESIGN Bare headed and draped bust r. Rev. EQVETER / OR – DO / PRINCIPI / IVVENT on shield set on vertical spear behind. C 96. BMC Claudius 92. von Kaenel 1154 (this coin illustrated). RIC Claudius 78. CBN Claudius 95. Faces of Power 29. Biaggi 223 (this coin). Calicó 407.
- Rare and in exceptional condition for the issue, possibly the finest specimen in private hands. A very gentle portrait struck in high relief on a very broad flan and an enchanting reddish tone. Good extremely fine 30'000

Ex Glendining's 20th February 1951, Ryan, 1655 and Leu XXII, 1979, 211 sales. From the Biaggi collection and the Boscoreale hoard of 1895. This coin is sold with an export licence issued by the government of Spain.

In AD 48, the increasingly flagrant affairs of Claudius' third wife, Valeria Messalina, resulted in her execution, leaving Britannicus, her son with Claudius and the apparent imperial heir, without a mother. Serial monogamist that he was, Claudius immediately remedied the situation the following year by taking his niece, Agrippina the Younger, as his fourth wife. Unfortunately for Britannicus, his new stepmother also came with her own son from a previous marriage, L. Domitius Ahenobarbus. By February of AD 49, Agrippina had used her feminine wiles to convince Claudius to adopt her son under the dynastic name Nero Claudius (or simply Nero) and recognize him as joint heir with Britannicus. This new arrangement was sealed and made visible to the public through the marriage of Nero to Britannicus' sister Octavia in March-June of the same year.

Despite their status as joint imperial heirs, it quickly became clear that Nero was being advanced as the primary heir and Britannicus left in the shadows only to guarantee an heir if Nero should happen to die prematurely. In AD 51, the Roman Senate voted him extraordinary honors despite the fact that he was only 14 years old. He was permitted to assume the *toga virilis*, a public sign of manhood, a year earlier than custom dictated and was elected consul for the following year. As consul-elect he was granted the extraordinary power of *proconsular imperium* ("authority of a proconsul") and named *princeps iuventutis* ("Prince of the Youth") a title used to designate imperial heirs originating with Augustus.

This beautiful aureus with a Boscoreale provenance (arguably the most illustrious provenance available for a Julio-Claudian gold coin) was probably struck as part of the donative known to have been distributed to the Roman army in celebration of Nero's extraordinary new status. The reverse depicts a shield inscribed with the title of *princeps iuventutis* and probably represents the manner in which the Senate bestowed it upon Nero, echoing the earlier award of the *clipeus virtutis* (a shield inscribed with virtue, clemency, justice, and piety) to Augustus in 27 BC.

Nero augustus, 54 – 68



16

- 16 Aureus 60-61, AV 7.32 g. NERO CAESAR·AVG IMP Bare head r. Rev. PONTIF MAX TR – P VII COS IIII P·P Virtus, helmeted and in military attire, standing l., holding *parazonium* and sceptre; r. foot on pile of arms; at his sides, EX – SC. C 219. BMC 27. RIC 25. CBN 36. Biaggi 233 (this coin). Calicó 429 (this coin). Rare. Struck in high relief on a very broad flan. Virtually as struck and almost Fdc 20'000

Ex Leu sale 25, 1980, 251. From the Biaggi collection and privately purchased from Avot through Ratto in November 1952. This coin is sold with an export licence issued by the government of Spain.



17

- 17 Aureus 64-65, AV 7.35 g. NERO – CAESAR Laureate and bearded head r. Rev. AVGVSTVS – GERMANICVS Nero, radiate, standing facing, holding branch and Victory on globe. C 44. BMC 56. RIC 46. CBN 202. Faces of Power 28. Calicó 402 (these dies).
- A bold portrait and a pleasant light reddish tone. Extremely fine 12'000

Ex Cayon sale 1978, 4. Possibly from the Boscoreale hoard of 1895. This coin is sold with an export licence issued by the government of Spain.



- 18 Aureus circa 65-66, AV 7.36 g. NERO CAESAR – AVGVSTVS Laureate and bearded head r. Rev. VESTA Domed hexastyle temple; within which, statue of Vesta seated facing, holding patera and long sceptre. C 334. BMC 101. RIC 61. CBN 229. Calicó 448c (these dies).
Very rare and in exceptional condition for the issue, possibly the finest specimen in private hands. A portrait of magnificent style and a finely detailed reverse composition perfectly centred on a very broad flan. Superb light reddish tone and virtually as struck and almost Fdc 25'000

Privately purchased in 1987 and possibly from the Boscoreale hoard of 1895. This coin is sold with an export licence issued by the government of Spain.

Vesta was the hearth goddess of ancient Rome, whose sacred fire was tended by four or six priestesses who were sworn to celibacy during their period of office (usually 30 years beginning from age 6-10) and were known as Vestal Virgins. These women had the extremely important task of making sure that Vesta's sacred fire never went out, for if it did it would be an omen of destruction for the city of Rome. In return for this important service, the Vestal Virgins were accorded numerous special privileges. They were considered sacrosanct meaning that any injury to their persons was punishable by death, their mere touch could free prisoners, their testimony was accepted without requiring an oath, and they were entrusted with wills and official treaties. However, if they were found to have broken their vow of chastity, Vestal Virgins could be condemned to an horrific death by being buried alive.

Although it is described as a temple in English, the sacred precinct of Vesta was not really a temple in the ancient Roman sense. Ancient authors like Ovid and Plutarch all agree that the shrine of Vesta did not house a cult statue like a regular temple, but only the hearth of the city and the sacred fire. This description has led to questions about the reverse type of this attractive aureus, which seems to clearly depict an image of Vesta within the tetrastyle enclosure. Hill suggested that the building might not represent the traditional hearth of Rome, but rather a secondary shrine, known as the *Aedicula Vestae*, which was given to the Vestal Virgins by Augustus from his own property on the Palatine Hill. Regardless of whether the type represents the sanctuary of Vesta or only the *Aedicula Vestae*, the building almost certainly appears here because it was destroyed in the great fire of AD 64 and subsequently rebuilt by Nero.

This coin is suspected to have originally come from the Boscoreale hoard discovered in 1895 in the ruins of the Villa della Pisanella at Boscoreale, near Pompeii. This incredible find included more than 1,000 aurei along with jewelry and 102 pieces of silver tableware, all of which seems to have belonged to a woman named Maxima, the presumed daughter of L. Caecilius Iucundus, the ancient owner of the villa. The hoard was hidden away in the villa during the eruption of Mount Vesuvius in AD 79, but it was never recovered by its owner. It is unclear whether the body of a woman found nearby is that of Maxima. The bulk of the objects from the Boscoreale hoard now reside in the Louvre and the British Museum.



- 19 Aureus 64-65, AV 7.26 g. NERO CAESAR – AVGVSTVS Laureate head r. Rev. Roma seated l. on cuirass, holding Victory in r. hand and *parazonium* in l.; in exergue, ROMA. C 257. BMC 81. RIC 54. CBN 223. Calicó 439. Matt surface and several marks, otherwise about extremely fine 3'500

Privately purchased in 1981. This coin is sold with an export licence issued by the government of Spain.



- 20 Aureus circa 66-67, AV 7.72 g. IMP NERO CAESAR – AVGVSTVS Laureate head r. Rev. IVPPITER – CVSTOS Jupiter seated l., holding thunderbolt and sceptre. C 120. BMC 77. RIC 63. CBN 231. Faces of Power 32. Calicó 413 (this reverse die).
A very attractive portrait and a lovely reddish tone and good extremely fine 8'000

Ex NFA sale XIV, 1984, 334. Possibly from the Boscoreale hoard of 1895. This coin is sold with an export licence issued by the government of Spain.

On this issue there is a significant shift in Nero's inscription, with the IMP moving from the end (where it had been prior to the change in 66), to the beginning of his inscription – thus changing from acognomen to a praenomen. Not only is this important to establishing an internal chronology for Nero's coinage, it is an indicator of the declining character of what remained of his reign. Suetonius recognized its importance, for it is the only salutation of Nero he mentions other than those he accepted upon his accession. Suetonius is careful to contrast Nero with Claudius in this regard, for Claudius did not add to his own dignity in this manner.

Galba, 68 – 69



- 21 Aureus July 68 - January 69, AV 7.30 g. IMP SER GALBA CAESAR AVG P M Laureate head r. Rev. DIVA – AVGVSTA Livia standing l., holding patera in r. hand and sceptre in l. C 57. BMC –, cf. 12 (denarius). RIC 223. CBN 99. Calicó 474.
Very rare. A bold portrait struck in high relief on a very broad flan, an unobtrusive scratch on reverse field, otherwise extremely fine 30'000

Privately purchased from Cayon in 1982. This coin is sold with an export licence issued by the government of Spain.

Almost more remarkable than Galba's legacy as an emperor for seven months in 68 and 69 is the life he enjoyed before he claimed the purple. He was among the wealthiest men in the empire, and is said not to have travelled anywhere, not even on a casual afternoon ride, with less than ten thousand gold pieces. Being so wealthy and belonging to a noble family, the Suplicii, it is not surprising that he held many important posts in Rome and in the provinces, and was a personal acquaintance of the Julio-Claudians. Galba began his association with the Julio-Claudians with a pinch on the cheek from Augustus when he was a child, and thereafter he was a personal acquaintance of the emperors from Tiberius onward to Nero, whom he overthrew in 68. Agrippina Junior apparently was infatuated with him, and he enjoyed especially close friendships with Claudius and Livia. Suetonius tells us Livia made Galba her principal heir, leaving him 500,000 aurei, but that Tiberius nullified her bequest on a technicality, reducing the amount to only 5,000. The reverse of this aureus depicts the standing figure of Livia, who had been deified since the accession of her grandson Claudius in 41. The point is clear: Galba advertises his famous attachment to the early Julio-Claudians, and specifically to the first empress Livia. In doing so he offers proof of his fitness to wear the purple as the first non-Julio-Claudian to claim that honour. It was an appropriate message in this age of chaos and civil war, when faith in the more recent Julio-Claudians had been justifiably shaken, and Galba proposed a return to the severitas of a bygone era.

Vitellius, 2nd January – 20th December 69



- 22 Aureus late April-early December 69, AV 7.28 g. A VITELLIVS GERMAN IMP TR P Laureate head of Vitellius r. Rev. L VITELLIVS COS III CENSOR Laureate and draped bust of L. Vitellius r., holding eagle-tipped sceptre. C 3. BMC 10. RIC 76. CBN –. Calicó 569a (these dies).
Extremely rare. Two attractive portraits of fine style, several light marks on both obverse and reverse, otherwise about extremely fine / good very fine 7'000

Privately purchased from Ibergold in 1982. This coin is sold with an export licence issued by the government of Spain.

The elder Vitellius, shown on the reverse of this aureus struck by his son, the emperor Vitellius, was a familiar figure at court during the reign of Claudius, and was the most successful politician of his age. However, this was a dubious distinction: during his lifetime it earned him praise and rewards, but afterwards, Tacitus tells us, he was despised for his methods. Despite his mixed legacy, this aureus shows that Vitellius found it useful to offer his notorious father as proof of his own fitness for office – a fact that sheds much light on Vitellius' own personality. When entering the Imperial presence Lucius Vitellius would uncover his head, prostrate himself and avert his gaze. He pursued and flattered Imperial ladies, including Antonia (who he apparently tried to marry) and Messalina, the third wife of Claudius, before whom he would grovel and request the honour of removing her shoes so he could kiss them. He encouraged some of the most grotesque excesses of the Julio-Claudians, including the practice of worshipping Caligula as a god and Claudius' final marriage to his niece Agrippina Junior. For Lucius Vitellius no idea was too far-fetched and no cost too great if it benefited him. On the less scandalous side, the elder Vitellius helped lead Roman armies in Armenia in 18, served as Legate of Syria from 35 to 37 (during which he deposed Pontius Pilate in Judaea), and was consul in 34, 43 and 47. Two of those consulships were held during the reign of Claudius, under whom he reached the zenith of his career, virtually running the government while Claudius helped lead the invasion of Britain. An attempt to prosecute Lucius Vitellius failed in 51, and it is believed that he died soon thereafter.



- 23 Aureus late April-December 69, AV 7.28 g. A VITELLIVS GERM IMP AVG TR P Laureate head r. Rev. [L VI]TELLIVS COS III CENSOR Lucius Vitellius, togate, seated l. on curule chair, feet on stool, holding eagle-tipped sceptre in l. hand and extending r. C 54 var. (branch in r. hand). BMC 23. RIC 95. CBN 54. Faces of Power 44. Calicó 565a (this coin).
Very rare and in superb condition for this difficult issue. A bold portrait struck in high relief and a lovely light reddish tone. Slightly off-centre on reverse, otherwise good extremely fine 40'000

Ex NFA sale XXX, 1992, 227. Possibly from the Boscoreale hoard of 1895. This coin is sold with an export licence issued by the government of Spain.

Each of Rome's emperors (except Otho, whose lineage was not particularly distinguished) had celebrated their ancestors as a means of buoying their own legitimacy. Augustus made the most of his relationship with Julius Caesar, Tiberius did likewise with Augustus and Livia, Caligula and Claudius honored the many nobles from whom they were descended, and Nero initially trumpeted Agrippina and Claudius. Even Galba – the first non-Julio-Claudian emperor – trumpeted his close ties to the deified Livia. On this rare aureus, the newest emperor Vitellius acts likewise: he celebrates his illustrious father, Lucius Vitellius, who, as the reverse inscription indicates, was Censor and held the Consulship three times. Vitellius' father was undoubtedly the most important politician of his age. He was a shameless flatterer, was pragmatic in his dealings with Tiberius: not only did he provide his son (the future emperor Vitellius) to Tiberius as one of his male prostitutes during his final years on Capri, but he was also skilful enough to survive the reign of Caligula, to later reach his height of influence under Claudius. After an illustrious, if not prideful, career, Lucius Vitellius probably died late in the reign of Claudius or early in the reign of Nero, long before the most famous of his four sons became emperor.

Vespasian, 69 – 79



- 24 Aureus, Lugdunum 70, AV 7.25 g. IMP CAESAR VESPASIANVS AVG TR P Laureate head r. Rev. COS ITER FORT RED Fortuna standing l., holding cornucopia and resting hand on prow to l. C 81. BMC 373. RIC 1104. CBN 288. Calicó 602a (this coin).
An unusual and interesting portrait. Extremely fine 7'500

Ex Monetarium SKA sale 34, 1981, 94. This coin is sold with an export licence issued by the government of Spain.



- 25 Aureus 70, AV 7.32 g. IMP CAESAR VESPASIANVS AVG Laureate head r. Rev. COS ITER – TR POT Pax seated l., holding branch and caduceus. C –. BMC 23. RIC 28. CBN 398. Faces of Power 51. Biaggi 308 (this coin). Calicó 607 (this coin).
An unusual and interesting portrait struck in high relief on a full flan and a superb reddish tone. Virtually as struck and almost Fdc 25'000

Ex Hess sale 14th April 1954, 252. From the Biaggi collection and the Boscoreale hoard of 1895. This coin is sold with an export licence issued by the government of Spain.

Both historians and citizens openly criticised Vespasian - the son of a man who made a fortune as a tax collector in Asia, and later as a banker in Helvetia - for his stinginess, but this proved to be an essential quality for an emperor in his troubled times. Suetonius (Vesp 16.3) reports that Vespasian claimed he needed 400 million aurei (10 billion denarii) to "...put the country back on its feet again". As a result of his close attention to finance, Vespasian struck aurei in large quantities, and unlike most of his predecessors, he employed a wide variety of reverse types. For generations researchers have recognised that many of Vespasian's reverse types recall types from earlier reigns, most especially those from the age of Augustus. Attempts have been made to connect his 'Augustan' types with the centenaries of the Battle of Actium (ending in 70) and the 'foundation' of the empire (ending in 74), but all seem to have failed, as the relevant types are strewn throughout Vespasian's ten-year reign. It is perhaps better to view his recycling of types as a political strategy favoured by Vespasian and Titus, but subsequently abandoned by Domitian.



- 26 Aureus, Lugdunum circa 72, AV 7.25 g. IMP CAES VESPAS AVG P M TR P IIII P P COS IIII Laureate head r. Rev. PACI – AVGVSTI Winged Nemesis advancing r., pointing caduceus at snake before her. C 284. BMC 403. RIC 1180. CBN 307. Calicó 656 (these dies).
A very attractive portrait struck on a very broad flan. Good extremely fine 15'000
Privately purchased from Segarra in 1984. This coin is sold with an export licence issued by the government of Spain.



- 27 Aureus 73, AV 7.13 g. IMP CAESAR VESP AVG CENSOR Laureate head r. Rev. VES – TA Vesta standing l. in tetrastyle temple, holding long sceptre in l. hand and extending r.; on either side, statues. The one on l., holding vertical sceptre in r. hand and resting l. on hip; the one on r., naked, holding long sceptre in l. hand. C –. BMC 107 note. RIC 516. CBN 92 var. (IMP CAES VESP AVG CEN). Calicó 693 (these dies). Very rare. A superb portrait struck in high relief on a very broad flan, two unobtrusive nicks outside border of dots, otherwise good extremely fine 12'500
Privately purchased from Cayon in 1982. This coin is sold with an export licence issued by the government of Spain.



- 28 Aureus 75, AV 7.21 g. IMP CAESAR – VESPASIANVS AVG Laureate head r. Rev. Bull butting r.; in exergue, COS VI. C 112 (misdescribed). BMC 159. RIC 768. CBN 137. Calicó 620.
A bold portrait struck on a very large flan and a light reddish tone, minor marks on reverse, otherwise good extremely fine 15'000
Ex Sotheby's Zurich 10th November 1972, Metropolitan Museum of Art New York, 271; Monetarium SKA 35, 1981, 11 and Monetarium SKA 38, 1982, 127 sales. This coin is sold with an export licence issued by the government of Spain.

Titus caesar, 69 – 79



- 29 Aureus 74, AV 7.30 g. T CAESAR – IMP VESP Laureate head r. Rev. PONTIF – TR POT Fortuna standing l. on garlanded base, holding rudder and cornucopia. C 165 var. (head l.). BMC Vespasian 153. RIC Vespasian 696. CBN Vespasian 127. Faces of Power 65 (this reverse die). Calicó 751a (this coin).
A superb portrait of excellent style struck in high relief on a very broad flan. Good extremely fine 12'500
Privately purchased from Cayon in 1982. This coin is sold with an export licence issued by the government of Spain.



- 30 Aureus 74, AV 7.18 g. T CAESAR – IMP VESP Laureate head r. Rev. PONTIF – TR POT Fortuna standing l. on garlanded base, holding rudder and cornucopia. C 165 var. (head l.). BMC Vespasian 153. RIC Vespasian 696. CBN Vespasian 127. Faces of Power 65 (this reverse die). Calicó 751a (this reverse die).
Extremely fine 8'000
Privately purchased in 1984. This coin is sold with an export licence issued by the government of Spain.



- 31 Aureus 75, AV 7.28 g. T CAESAR – IMP VESPASIAN Laureate head r. Rev. PONTIF – TR P COS IIII Victory standing l. on cista mistica, holding wreath in r. hand and palm branch in l.; on either side, coiled snake. C 163. BMC Vespasian 173. RIC Vespasian 785. CBN Vespasian 151. Calicó 750.
A spectacular portrait struck on a very broad flan and a light reddish tone.
Virtually as struck and almost Fdc 15'000

Ex M&M 13, 1954, 664 and Monetarium SKA 32, 1980, 17 sales. This coin is sold with an export licence issued by the government of Spain.



32

- 32 Aureus 77-78, AV 7.40 g. T CAESAR VESPASIANVS Laureate head r. Rev. ANNONA – AVG Annona seated l., holding cornucopia. C 16. BMC Vespasian 316. RIC Vespasian 971. CBN Vespasian 278. Calicó 726 (this coin).

A superb portrait of fine style perfectly struck and centred on a very large flan. Superb reddish tone and virtually as struck and almost Fdc 25'000

Ex NFA XX, 1988, 150 and NFA XXX, 1992, 244 sales. From the Boscoreale hoard of 1895. This coin is sold with an export licence issued by the government of Spain.

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 recognised 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 they 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.



33

- 33 Aureus 77-78, AV 7.31 g. T CAESAR IMP – VESPASIAN Laureate head r. Rev. Roma seated r. on shields, helmet below, holding spear in l. hand; on either side, a bird; before her, she-wolf with twins and in exergue, COS VI. C 64 var. (foot on helmet). BMC Vespasian 223 var. (foot on helmet). RIC Vespasian 954 var. (foot on helmet). CBN Vespasian 197 var. (VESPASIANVS). Calicó 738c (this coin).

Lovely light reddish tone, minor marks on reverse and an edge nick at one o'clock on reverse, otherwise good extremely fine 7'000

Privately purchased in 1985. This coin is sold with an export licence issued by the government of Spain.

Titus augustus, 79 – 81



34

- 34 Aureus 80, AV 7.26 g. IMP TITVS CAES VESPASIAN AVG P M Laureate head r. Rev. TR P IX IMP XV COS VIII P P Elephant advancing l. C 300. BMC 42. RIC 114. CBN 35. Calicó 775.

Rare and in unusually good condition for this very difficult issue. Two edge marks at seven o'clock on reverse, otherwise about extremely fine 7'000

Privately purchased in 1987. This coin is sold with an export licence issued by the government of Spain.

Domitian caesar, 69 – 81



35

- 35 Aureus early 76-early 77, AV 7.20 g. CAESAR AVG F DOMITIANVS Laureate head r. Rev. COS – IIII Cornucopia tied up with ribbons. C 46. BMC Vespasian 196. RIC Vespasian 918. CBN Vespasian 171. Faces of Power 71. Calicó 817a (this obverse die).

Wonderful light reddish tone and extremely fine 8'000

Ex M&M 44, 1971, 58 and Leu 36, 1985, 250 sales. Possibly from the Boscoreale hoard of 1895. This coin is sold with an export licence issued by the government of Spain.



36

- 36 Aureus 77-78, AV 7.54 g. CAESAR AVG F – DOMITIANVS Laureate head r. Rev. CERES – AVGVST Ceres standing l., holding corn ears in r. hand and sceptre in l. C 29. BMC Vespasian 322. RIC Vespasian 975. CBN Vespasian 283. Faces of Power 70. Calicó 815.

A very unusual and gentle portrait struck in high relief. Two almost invisible scuffs, one on the obverse and the other one on the reverse, otherwise good extremely fine 6'000

Privately purchased from Kurt Spanier in 1984. This coin is sold with an export licence issued by the government of Spain.

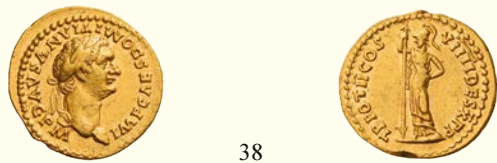
Domitian augustus, 81 – 96



37 Aureus 82-83, AV 7.77 g. IMP CAES DOMITIANVS AVG P M Laureate head r. Rev. IVPPITER CONSERVATOR Eagle, with spread wings, standing facing perched on thunderbolt. C 319. BMC 51. RIC 143. CBN 50. Calicó 895 (this obverse die).

Very rare and in exceptional condition for the issue. A superb portrait struck in high relief and an interesting reverse composition. Virtually as struck and almost Fdc 25'000

Ex Christie's New York 2nd May 1984, 511 and NFA XXVII, 1991, 116 sales. From the Brand collection. This coin is sold with an export licence issued by the government of Spain.



38 Aureus 83, AV 7.63 g. IMP CAES DOMITIANVS AVG P M Laureate head r. Rev. TR POT II COS VIII DES X P P Minerva standing l., holding spear in r. hand. C 600. BMC 44. RIC 168. CBN 41. Calicó 931 (this reverse die). Rare. An edge nick at six o'clock on reverse, otherwise good very fine 4'000

Privately purchased in 1981. This coin is sold with an export licence issued by the government of Spain.



39 Aureus 84, AV 7.77 g. IMP CAES DOMITIANVS AVG GERMANIC Laureate bust r., wearing aegis. Rev. P M TR POT III IMP V COS X P P Minerva standing l., holding sceptre in r. hand. C –. BMC p. 308, * note (this coin listed). RIC 190 (this coin listed). CBN –. Calicó 904.

Very rare. A spectacular portrait of excellent style struck in high relief and a very elegantly engraved reverse die. Extremely fine 15'000

Ex Hirsch XVIII, 1907, Imhoof Blumer, 729 and Sotheby's 9th June 1983, 294 sales. This coin is sold with an export licence issued by the government of Spain.



40 Aureus 84, AV 7.77 g. IMP CAES DOMI – TIANVS AVG GERMANIC Laureate and draped bust l. Rev. P M TR POT III – IMP V COS X P P Helmeted and draped bust of Minerva r. C –. BMC 45. RIC 195. CBN –, cf. 45. Calicó 906 (this reverse die).

Very rare and in exceptional condition for the issue, possibly the finest specimen in private hands. Two portraits of enchanting beauty, the work of a talented master engraver. Struck on a very broad flan, two minor edge marks, otherwise good extremely fine 30'000

Privately purchased from Jesus Vico in 1991. This coin is sold with an export licence issued by the government of Spain.

Minerva, the goddess of war, was the patron of Domitian. He had a shrine for her in the palace, dedicated at least two temples to her in Rome and, beginning in 83, he used her image on what would seem to be the majority of his coins. The emperor declared himself to be the son of Minerva, and the relationship between them is a recurring theme of Martial's epigrams. The poet Statius, who was a firsthand observer in the reign of Domitian, even describes the emperor as wearing a toga that Minerva had woven for him. His patronage of Minerva can be understood in the context of the Flavian dynasty, whose members took pride in their success in war: Vespasian had emerged triumphant in the Civil War of A.D. 68-69, Titus was victorious against the Jews, and Domitian – whose resentment and inferiority complex made him eager to exceed his father and brother – launched campaigns against Germans, Dacians, Sarmatians and other foes. In all he accepted twenty-three Imperial salutations – more than Augustus himself, and he staged at least two triumphal processions. On most of Domitian's coins Minerva is shown standing in what Carson identifies as four distinct varieties. Sometimes she holds only a spear, or a spear and thunderbolt, but more commonly she holds both a shield and a spear. Other times she rests a foot on a ship's prow and is accompanied by an owl. In this case we have a more personalized approach. It need not surprise us that her features are modelled on Domitian's, though we may describe Minerva's as Classicised and Domitian's as realistic. Identifying the differences is a worthwhile exercise: Minerva's chin is rounded, her mouth softly modelled, and there is no natural contour to her profile at the point where the forehead meets the bridge of the nose.



41 Aureus 86, AV 7.69 g. IMP CAES DOMIT AVG GERM P M TR P VI Laureate head r. Rev. IMP XIII COS XII CENS P P P Minerva standing l., holding spear in r. hand. C –. BMC p. 321, *. RIC 459. CBN –. Calicó 880 (this coin). Very rare. A lovely portrait perfectly centred on a very large flan.

Light reddish tone and extremely fine 12'500

Ex NFA-Leu 16th May 1984, Garrett, 767. Privately purchased by T. Harrison Garrett from the Chapman brothers, November 22nd, 1884 for \$17. This coin is sold with an export licence issued by the government of Spain.



42

- 42 Aureus 90-91, AV 7.52 g. DOMITIANVS – AVGVSTVS Laureate head r. Rev. GERMANICVS COS XV Minerva, helmeted and draped, standing l., holding thunderbolt and spear; at her l. side, shield. C 151. BMC 171. RIC 697. CBN 161. Calicó 841 (these dies). Good very fine / very fine 2'500

Privately purchased from Moreno in 1984. This coin is sold with an export licence issued by the government of Spain.



43

- 43 Aureus 92-94, AV 7.55 g. DOMITIANVS – AVGVSTVS Laureate head r. Rev. GERMANICVS COS XVI Minerva standing l., holding spear in r. hand. C 157. BMC 210. RIC 746. CBN –. Calicó 847 (this coin). Rare. Struck in high relief and good extremely fine 10'000

Privately purchased in 1984. This coin is sold with an export licence issued by the government of Spain.

Nerva augustus, 96 – 98



44

- 44 Aureus 97, AV 7.56 g. IMP NERVA CAES – AVG P M TR POT Laureate head r. Rev. COS III PATER PATRIAE *Simpulum*, sprinkler, jug and *lituus*. C 47. BMC 32. RIC 24. CBN 22 (this obverse die). Faces of Power 82. Calicó 960.

Rare and among the finest specimens in private hands of this extremely difficult issue.

A very realistic portrait of excellent style, well-struck in high relief and centred on a very large flan. Virtually as struck and almost Fdc 50'000

Ex Sangiorgi 22nd April 1907, Strozzi, 1874, Stack's 14th September 1983, J.P. Morgan, 70 sales. This coin is sold with an export licence issued by the government of Spain.

History is best understood in hindsight, and the Romans of the time could not have known how pivotal an event the murder of Domitian would prove to be. We have since recognised a clean break between the 'Twelve Caesars' and the 'Adoptive' emperors – something that would not have crossed the mind of a Roman living in the transition year of 96. Replacing Domitian was an elderly, childless senator named Marcus Cocceius Nerva, who was descended from a long line of successful lawyers. His reign was not remarkable, but it served as a buffer between the dynastic nature of the previous century and the 'adoptive' character of the era that followed. Nerva's reign was one of moderation and tolerance in comparison with that of his predecessor, and had he been a younger, more energetic man – perhaps with an heir – it is hard to predict how the fate of Rome might have been altered. Instead, it more or less continued along its militant and expansionist path throughout the reign of Trajan, only to be briefly curtailed under Hadrian, and restored out of necessity by later emperors.

Trajan augustus, 98 – 117



45

- 45 Aureus 98-99, AV 7.47 g. IMP CAES NERVA TR–AIAN AVG GERM Laureate head r. Rev. PONT MAX T – R POT COS II Fortuna standing l., holding rudder set on prow and cornucopia. C 300. BMC 7. RIC 14. CBN 6. Woytek 22a. Calicó 1072.

A very interesting early portrait of Trajan perfectly struck and centred on a large flan. Virtually as struck and almost Fdc 15'000

Ex Leu sale 13, 1975, 432. This coin is sold with an export licence issued by the government of Spain.



46

- 46 Aureus 98-99, AV 7.47 g. IMP CAES NERVA TRA – IAN AVG GERM Laureate head r. Rev. P M TR P COS II P P Germania seated l. on oblong shields, holding branch in r. hand and resting l. arm on shields. Below, between shields, helmet. C 207. BMC 34. RIC 5. CBN 48. Woytek 55a. Calicó 1044 (these dies).

Struck on a very broad flan, several minor marks, otherwise extremely fine 5'000

Privately purchased from Ibergold in 1984. This coin is sold with an export licence issued by the government of Spain.



47

- 47 Aureus 108-110, AV 7.33 g. IMP TRAIANO AVG GER DAC P M TR P Laureate, draped and cuirassed bust r. Rev. COS V P P S P Q R OPTIMO PRINC Ceres standing l. holding corn ears and sceptre. C 65 (not cuirassed). BMC 260. RIC 109 var. (not cuirassed). CBN 414. Woytek 291f. Calicó 996.

A bold portrait perfectly centred on a full flan. Extremely fine 8'000

Ex Leu sale 33, 1983, 46. This coin is sold with an export licence issued by the government of Spain.



- 48 Aureus circa 113-114, AV 7.23 g. IMP TRAIANO AVG GER DAC P M TR P COS VI P P Laureate, draped and cuirassed bust r. Rev. CONSERVATORI PATRIS PATRIAE Jupiter standing l., holding sceptre in l. hand and thunderbolt in extended r. over the head of small figure of Trajan standing l., holding branch in extended r. hand and short sceptre in l. C 46 var. (not cuirassed). BMC 494. RIC 249 var. (not cuirassed). CBN 737. Woytek 428f-2. Faces of Power 86 (this coin). Calicó 991 (this reverse die).
Very rare. Minor marks on edge and obverse field, otherwise good extremely fine 12'500

Ex Christie's London sale 8th October 1985, Property of a Lady, 40. From the Adda collection. This coin is sold with an export licence issued by the government of Spain.



- 49 Aureus 114, AV 7.27 g. IMP CAES NER TRAIANO OPTIMO AVG GER DAC Laureate, draped and cuirassed bust r. Rev. AVGVSTI – PROPECTIO Emperor on horse prancing r., holding spear; in r. field, soldier advancing r., head l., holding spear and shield. Behind, three soldiers advancing r. C 41 var. (not cuirassed). BMC 532. RIC 314 var. (not cuirassed). CBN –. Woytek 515f (these dies). Calicó 987 (these dies).
Extremely rare, apparently only the sixth specimen known. Struck on a very broad flan and good very fine / about extremely fine 8'000

Privately purchased in September 1981. This coin is sold with an export licence issued by the government of Spain.



- 50 Aureus 114-115, AV 7.24 g. IMP CAES NER TRAIANO OPTIMO AVG GER DAC Laureate, draped and cuirassed bust r. Rev. P M TR P COS VI P P S P Q R Jupiter standing l., holding a long sceptre in l. hand and a thunderbolt in r. over a smaller figure of Trajan, togate, standing l. holding a branch in r. hand and a small sceptre in l. C 268 var. (not cuirassed). BMC 533. RIC 336 var. (not cuirassed). CBN 814. Woytek 512f. Faces of Power 102 (this coin). Calicó 1065.
Extremely fine 8'000

Ex Christie's London sale 8th October 1985, Property of a Lady, 42. From the Adda collection. This coin is sold with an export licence issued by the government of Spain.

Plotina, wife of Trajan



- 51 Aureus 117-118, AV 7.24 g. PLOTI – NAE AVG Draped bust of Plotina r., wearing double metal *stephane*. Rev. MATIDI – AE AVG Diademed and draped bust of Matidia r. C 1. BMC Hadrian 53. RIC Hadrian 34. = RIC II, 2450. Calicó 1150.

Extremely rare and among the finest specimens known. Two extraordinary portraits of excellent style perfectly struck in high relief. Extremely fine 50'000

Privately purchased from Jesus Vico in 1991. This coin is sold with an export licence issued by the government of Spain.

The augustae Plotina and Matidia both had coinages struck during their lifetimes by Trajan, who was, respectively, their husband and uncle. However, most researchers agree that this remarkable aureus was struck in the inaugural year of the emperor Hadrian, who assumed the throne upon the death of Trajan.

Hadrian issued a grand coinage for the newly deified Trajan and for Trajan's widow and niece, both of whom had always been strong supporters of Hadrian, and who were still alive during the first years of his principate. It was to Hadrian's advantage to honour them, for it showed dynastic continuity and thus legitimised his claim to the throne.

The obverse of this aureus bears a bust of Trajan's widow Plotina, the alleged architect of Hadrian's succession. The reverse portrays Trajan's niece Matidia, whom we are told he treated like a daughter. In addition to being a supporter of Hadrian, Matidia was also his mother-in-law, and she thus provided further proof of his dynastic legitimacy.

Coins like this helped to counter rumours that Hadrian's adoption was not official, and that Plotina had delayed the announcement of her husband's death so she could forge a letter of adoption that named Hadrian as his successor. Even the most flattering versions suggest that Plotina went to great effort to convince Trajan, on his deathbed, to adopt Hadrian. The Historia Augusta and Cassius Dio suggest two other men, Trajan's brother-in-law L. Julius Servianus and his confidant L. Neratius Priscus, were preferred heirs; and it was also rumoured that he intended to name no candidate at all, and to leave it to the senate to appoint his successor.

Hadrian augustus, 117 – 138



- 52 Aureus 117, AV 7.35 g. IMP CAES TRAIAN HADRIANO AVG DIVI TRA PARTH F Laureate, draped and cuirassed bust r. Rev. DIVI NER NEP·P M TR·P·COS· Radiate bust of Sol r.; below, ORIENS. C 1003. BMC 35. RIC 16 = RIC II, 50 (this obverse die). Faces of Power 142 (this coin). Calicó 1293.

Rare and in exceptional condition for the issue. Two portraits of fine style struck in high relief on a full flan. Good extremely fine 20'000

Ex Leu sale 38, 1986, 266. From the Adda collection. This coin is sold with an export licence issued by the government of Spain.

This simple yet stunningly beautiful aureus of Hadrian depicting the radiate bust of Sol on the reverse was struck at the very beginning of Hadrian's reign, in A.D. 117, and served to legitimize his claim as Trajan's heir. Although Hadrian was the logical choice to succeed Trajan – one might even say that he had been groomed for the succession – Trajan never formally adopted him until he was on his deathbed. The inscription which begins on the obverse and continues through onto the reverse honors both Hadrian's deified father, Trajan, and his grandfather, Nerva (both by adoption). Although the bust of Sol can be found on earlier issues of Trajan, those of Hadrian notably include the addition of the legend ORIENS below. Oriens in Latin refers to the rising sun, and here seems to symbolise both Hadrian's elevation, which presented a new beginning, and also the fact that he became emperor while in the East (at the time of Trajan's death in A.D. 117, Hadrian was serving as the de facto commander of the eastern army in Trajan's war with the Parthian Empire). Of numismatic interest is the fact that, while its use became common much later during the reign of the third century military emperor Aurelian, this aureus is the first instance where the legend ORIENS appears.



- 53 Aureus 117, AV 7.25 g. IMP CAESAR TRAIAN – HADRIANVS AVG Laureate and draped bust r. seen from front, fold of cloak on l. shoulder and sword belt around neck and across breast. Rev. P M TR P C – OS DES II Radiate and draped bust of Sol r.; below, ORIENS. C 1004. BMC p. 242, *. RIC 20 = RIC II, 87 (these dies). Calicó 1297 (these dies).
Rare. Struck on a large flan and complete, minor marks on reverse, otherwise about extremely fine 7'500

Privately purchased from Herrero in 1989. This coin is sold with an export licence issued by the government of Spain.



- 54 Aureus 117, AV 7.14 g. IMP CAESAR TRAIAN HADRIANVS AVG Laureate, draped, and cuirassed bust r. Rev. P M TR P COS – DES III Salus seated l. on throne, feet on footstool, feeding out of patera serpent coiled around altar and leaning l. arm on throne. In exergue, SALVS AVG. C 1351 var. (only laureate). BMC 93 note. RIC 51 var. (different bust) = RIC II, 173. Calicó 1370 corr.
A lovely portrait of fine style struck in high relief. Pincer marks on edge at ten o'clock on obverse and seven o'clock on reverse, otherwise about extremely fine 5'000

Privately purchased from Vidal in 1983. This coin is sold with an export licence issued by the government of Spain.



- 55 Aureus 120-121, AV 7.15 g. IMP CAESAR TRAIAN – N HADRIANVS AVG Laureate, draped and cuirassed bust r. Rev. P M TR P – COS III Aequitas standing l., holding scales and cornucopia. C 1117. BMC 151 var (different bust). Strack 107. RIC 80 = RIC II, 383 (these dies). Faces of Power 154 (this coin). Calicó 1338.
Rare. A magnificent portrait of superb style struck in high relief, an unobtrusive edge nick at six o'clock on reverse, otherwise good extremely fine 12'500

Ex Naville VIII, 1924, Bement, 154 and Christie's London 8th October 1984, Property of a Lady, 53 sales. From the Adda collection. This coin is sold with an export licence issued by the government of Spain.



- 56 Aureus 121-123, AV 7.11 g. IMP CAESAR TRAIAN H – ADRIANVS AVG Laureate head r. Rev. P M T – R P – COS III Hercules standing facing in distyle temple, head r., resting on club and holding apples (?); flanked by two female figures (Hesperides?); below temple, river god (Baetis?) reclining r. Behind in l. field, prow. C 1084. BMC 99 and pl. 48, 19 (these dies). Strack 89. RIC 59 = RIC II, 575 (these dies). Faces of Power 152 (this coin). Calicó 1321.
Very rare and in unusually fine condition for this very difficult issue, among the finest specimens in private hands. An interesting reverse composition and a pleasant portrait struck on a full flan. Extremely fine 30'000

Ex Christie's London sale 9th October 1984, Property of a Lady, 31. From the Adda collection. This coin is sold with an export licence issued by the government of Spain.

The reverse type of this aureus depicts a temple enclosing an image of Hercules holding apples and flanked by two female figures, thought to represent the Hesperides. The Hesperides were the daughters of Nyx or the Titan Atlas who tended the great golden apple tree in the far West. Although only two are represented here, the number of the Hesperides is more commonly given as three, four, or seven, by ancient writers.

According to mythological tradition, Eurystheus ordered Hercules to obtain the golden apples of the Hesperides as his Eleventh Labour, on the grounds that two of his previous labours had not counted (the Hydra and the Augean stables) because he had human and natural assistance. In order to obtain the apples, Hercules took the place of Atlas holding up the heavens while Atlas picked them. Atlas enjoyed being free of his usual burden and offered to deliver the apples himself, but Hercules managed to trick him into taking back his usual position holding up the sky and carried the apples back to Eurystheus.

The Garden of the Hesperides was believed by the Greeks and Romans to have been located in the Iberian Peninsula, the most western Mediterranean land known to them. The cult of Heracles flourished there, also in part due to Punic influence, and his sanctuaries were commonplace. The particular temple depicted on this coin was located in Gades, in the province of Hispania Baetica, as indicated by a related issue inscribed HERC GADIT (Hercules Gaditis or the "Hercules of Gades"). This sanctuary may have been known to Hadrian personally in his youth, before he was called to Rome by his uncle Trajan at the age of 14. His mother, Domitia Paulina, had been from Gades. Thus the type not only alluded to Hadrian's Spanish ancestry, but perhaps also to filial piety towards his mother, who had died in his youth.



- 57 Aureus 124-125, AV 7.28 g. HADRIANVS – AVGVSTVS Laureate bust r., with drapery on l. shoulder. Rev. COS She-wolf l. suckling twins; in exergue, III. C 422 var. (without drapery). BMC 448. RIC 193 = RIC II, 709. Faces of Power 131. Calicó 1233b (these dies).
A bold portrait struck in high relief on a very broad flan. Good extremely fine 15'000

Ex NFA sale XVI, 1985, 435. This coin is sold with an export licence issued by the government of Spain.



- 58 Aureus 128-129, AV 7.37 g. HADRIANVS – AVGVS TVS P P Bare-headed and draped bust r. Rev. COS – III Hadrian on horse pacing r., raising r. hand. C 410. BMC 503. RIC 348 = RIC II, 931 (these dies). Faces of Power 125 (this reverse die). Calicó 1220.
A bold portrait, several minor marks, otherwise good very fine 5'000

Privately purchasd from Orol in 1983. This coin is sold with an export licence issued by the government of Spain.



- 59 Aureus 129-130, AV 6.69 g. HADRIANVS – AVGVS TVS Bare head l. Rev. COS III P P Hadrian, in military attire, riding r., holding spear. C 500. BMC –. RIC 205g = RIC II, 1052 (these dies). Calicó 1248 (this reverse die).
Rare. A portrait of excellent style struck in high relief on a full flan. Good extremely fine 15'000

Ex Sotheby's 28th November 1986, Deceased Nobleman, 50. This coin is sold with an export licence issued by the government of Spain.



- 60 Aureus 133-135, AV 7.39 g. HADRIANVS – AVG COS III P P Bare-headed and draped bust r. Rev. AD – VEN – TVS AVG Roma, in military attire, seated r. on cuirass, l. foot on helmet, holding spear in l. hand and clasping r. hands with emperor, togate, who stands l., facing her; in l. field, round and oval shield. C –. BMC 580. RIC 224 = RIC II, 1993 (these dies). Calicó 1179 corr. (this reverse die).
Rare. Good very fine / very fine 4'000

Privately purchased from Jesus Vico in 1982. This coin is sold with an export licence issued by the government of Spain.



- 61 Aureus 130-133, AV 7.13 g. HADRIANVS – AVG COS III P P Bare head r. Rev. AFRICA Africa with elephant-skin headdress, reclining l., resting r. hand on lion and l. arm on basket; behind basket, corn ears. C –. BMC 808 note. RIC 298 var. (head l.) = RIC II, 1487 (these dies). Calicó 1197 (these dies).
Very rare and in exceptional condition for this fascinating issue, undoubtedly one of the finest specimens in private hands. A wonderful portrait of fine sytle and a magnificent reverse composition. Good extremely fine 40'000

Privately purchased from Kurt Spanier in 1985. This coin is sold with an export licence issued by the government of Spain.

As famous as they became, Hadrian's travels are poorly documented, and scholars have had to reconstruct them through many different kinds of evidence. It is clear that his first trip occupied the years 121 to 125, that his second occurred from 128 to 132, and that his third and final voyage was staged from 134 to 136. Hadrian seems to have visited Africa proconsularis in 123 on his first voyage, and again in 128 on his second.

Africa proconsularis was the region of North Africa directly below the length of the Italian peninsula. It was bordered in the east by Mauretania/Numidia and on the west by Cyrenaica, and it included the important centers of Leptis Magna and Carthage. The great agricultural estates of Africa generated enormous profits that sponsored many a senatorial career; indeed, the senators from Africa proconsularis accounted for the largest representation from any western province.

On this aureus, struck several years after Hadrian's last visit to Africa, we see a remarkably elegant representation of the province, which is personified as a woman reclining seductively, nude to the waist. In the details of the composition we find classic emblems of the region: she wears an elephant headdress, places her hand on the mane of a lion seated at her side, and she rests her left arm on a basket filled with an agricultural bounty. On another version of this type that appears on Hadrian's coins the lion is absent and Africa is shown holding a cornucopia and a scorpion, and reclines beside a basket of produce.

Sabina, wife of Hadrian



- 62 Aureus circa 130-133, AV 7.05 g. SABINA AVGVS TVS – HADRIANI AVG P P Draped bust r., hair in *stephane* and in long tail at back. Rev. CONCOR – DIA AVG Concordia seated l., holding patera and leaning l. elbow on statue of Spes. C 13 var. (cornucopia below throne). BMC Hadrian 894. Strack 368 var. (cornucopia below throne). RIC Hadrian 398 var. (cornucopia below throne) = RIC Hadrian II, 2498 (this reverse die). Calicó 1429 (this reverse die).

Very rare and in exceptional condition for the issue. A magnificent portrait of masterly style struck in high relief, good extremely fine 25'000

Ex Leu sale 52, 1991, 196. This coin is sold with an export licence issued by the government of Spain.

Aelius caesar, 136 – 138



- 63 Aureus 137, AV 7.43 g. L AELIVS – CAESAR Bare-headed and draped bust l. Rev. TRIB POT – COS II Concordia seated l., holding patera and resting l. elbow on cornucopia; in exergue, CONCORD. C –. BMC Hadrian 999 note. RIC 443d = RIC Hadrian II, 2707 (this coin illustrated). Calicó 1446 (this coin).
An exceedingly rare variety with the drapery on the l. shoulder of a rare type. A portrait of excellent style struck on a broad flan. Virtually as struck and almost Fdc 40'000

Privately purchased in 1987. This coin is sold with an export licence issued by the government of Spain.

Aelius Caesar, formerly known as L. Ceionius Commodus (Aelius Spartianus recounts his life in Historia Augusta) was of Etruscan origin. He became consul in AD 136, having been adopted by Hadrian in the summer of that year. His appointment came as a general surprise: according to the gossip, Hadrian chose him for his beauty, or perhaps because he considered him a suitable caretaker who would make way for his own favourite, M. Annius Verus, just fifteen years old at the time. In the opinion of Carcopino, Aelius had been adopted because he was Hadrian's illegitimate child. A wan figure with a delicate constitution, he suffered a heavy fall while making an address of thanks for Hadrian and died of a haemorrhage. The Historia Augusta (Vita Ael 7) tells us that "Hadrian had gigantic statues raised to Aelius Verus in all regions of the empire, temples too in some cities, and desired that Aelius' son Verus, who had remained within the imperial family after his father's death, be adopted as his grandson, by Antoninus Pius together with Marcus".

Antoninus Pius augustus, 138 – 161



- 64 Aureus 138, AV 7.41 g. IMP T AEL CAES HADRI – ANTONINVS Bare head r. Rev. AVG PIVS P M – TR P COS DES II Pietas standing l., holding incense box and raising r. hand over garlanded and lighted altar. C 73 corr. (omits altar). BMC 30. RIC 14aa. Faces of Power 174 (these dies). Calicó 1475 (these dies).
A spectacular portrait of excellent style. Virtually as struck and almost Fdc 10'000

Ex Leu sale 10, 1974, 163. This coin is sold with an export licence issued by the government of Spain.



- 65 Aureus 139, AV 7.07 g. ANTONINVS – AVG PIVS P P Laureate head r. Rev. TR POT – COS II Pietas standing l. by altar, raising r. hand and holding box of incense. C 862. BMC 111 and pl. 3, 11 (these dies). RIC 53b. Calicó 1644 (these dies).
About extremely fine 3'500
Privately purchased from Ibergold in 1982. This coin is sold with an export licence issued by the government of Spain.



- 66 Aureus 140-143, AV 7.22 g. ANTONINVS AVG PI –VS P P TR P COS III Laureate head r. Rev. Antoninus seated l. on platform extending r. hand and holding scroll in l.; before him Liberalitas standing l., holding abacus and cornucopia; in front, citizen with outstretched hands. In exergue, LIBERALITAS / AVG III. C 488 var. (bare head). BMC 216 note var. (head l.). RIC 74d var. (head l.). Calicó 1561 var. (head l.).
An apparently unrecorded variety of a very rare type. A minor edge nick and almost invisible marks, otherwise good extremely fine 7'000

Ex Sotheby's 28th November 1986, Deceased Nobleman, 71. This coin is sold with an export licence issued by the government of Spain.



- 67 Aureus 143-144, AV 6.87 g. ANTONINVS AVG – PIVS P P TR P COS III Laureate, draped and cuirassed bust r. Rev. IMPERA – TOR II Jupiter seated l., holding thunderbolt and sceptre. C 422 var. (not laureate). BMC 490 (only laureate). RIC 108b. Mazzini d. 422 (this coin). Biaggi 725 (this coin). Calicó 1544 (this coin).
Extremely rare. Virtually as struck and Fdc 8'000

Ex Leu sale 25, 1980, 310. From the Mazzini and Biaggi collections. This coin is sold with an export licence issued by the government of Spain.



- 68 Aureus 145-161, AV 7.20 g. ANTONINVS – AVG PIVS P P Laureate, draped and cuirassed bust r. Rev. CO – S – IIII Felicitas standing l., holding capricorn in r. hand and long caduceus in l. C 250. BMC 524. RIC 131d. Mazzini 250 (this coin). Biaggi 709 (this coin). Calicó 1513 (this coin).
Virtually as struck and almost Fdc 7'500

Ex Leu sale 22, 1979, 265. From the Mazzini and Biaggi collections. This coin is sold with an export licence issued by the government of Spain.



- 69 Aureus 145-161, AV 7.49 g. ANTONINVS – AVG PIVS P P Laureate head r. Rev. TR PO – T – COS IIII Roma seated l. on a shield, holding Victory and spear. C 934. BMC 557. RIC 147c. Calicó 1655 (these dies).
Minor marks on reverse, otherwise about extremely fine 3'500

Privately purchased from Jesus Vico in 1982. This coin is sold with an export licence issued by the government of Spain.



- 70 Aureus 145-161, AV 7.26 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 159c. Faces of Power 229 (these dies). Calicó 1457 (this obverse die).
Almost invisible marks on obverse, otherwise about extremely fine / extremely fine 4'000

Privately purchased from Jesus Vico in 1982. This coin is sold with an export licence issued by the government of Spain.



- 71 Aureus circa 145-161, AV 7.31 g. ANTONINVS AVG PI – VS P P TR P COS IIII Laureate and cuirassed bust r. Rev. Minerva standing l., holding Victory and resting l. hand on shield; against her l. arm, spear. C 1146. BMC 587 note. RIC 158d. Faces of Power 228 (these dies). Calicó 1458 (these dies).
Good very fine 3'000

This coin is sold with an export licence issued by the government of Spain.

- 72 Aureus 147-148, AV 7.30 g. ANTONINVS – AVG PIVS P P TR P XI Laureate bust r., with drapery on l. shoulder. Rev. CO – S – I – I – II Liberalitas standing l., holding *abacus* in r. hand and cornucopia in l.; at sides on field, LIB – V. C 504 var. (without drapery). BMC 627. RIC 169c. Calicó 1578 (this obverse die).
About extremely fine / good very fine 3'500

Privately purchased from Orol in 1983. This coin is sold with an export licence issued by the government of Spain.



- 73 Aureus 148-149, AV 7.17 g. ANTONINVS AVG – PIVS P P TR P XII Laureate bust r., with aegis. Rev. C – OS – IIII Aequitas standing l., holding scales and cornucopia. C 235. BMC 651 note. RIC 177 var. (no aegis). Calicó 1504 (these dies).
Struck on a broad flan, almost invisible marks, otherwise good extremely fine 4'500

Privately purchased from Lopez in 1977. This coin is sold with an export licence issued by the government of Spain.



- 74 Aureus 148-149, AV 7.25 g. ANTONINVS AVG – PIVS P P TR P XII Bare-headed and cuirassed bust r. Rev. C – OS – IIII Aequitas standing l., holding scales and cornucopia. C 237 var. (not cuirassed). BMC 647. RIC 177c. Biaggi 705 (this coin). Calicó 1500 (this coin).
A very unusual and pleasant portrait struck in high relief, good extremely fine 6'000

Ex Santamaria sale 13th March 1953, Prof. Angelo Signorelli, 271. From the Biaggi collection. This coin is sold with an export licence issued by the government of Spain.



- 75 Aureus 150-151, AV 7.17 g. ANTONINVS AVG PI – VS P P TR P XIII Laureate head r., with drapery on l. shoulder. Rev. LAETI – TIA Ceres standing r., holding corn-ears and beside her, Proserpina standing facing, head l., holding pomegranate; in exergue, COS IIII. C 476 var. (no drapery). BMC 724 note. RIC 199c var. (no drapery). Faces of Power 192 (this coin). Calicó 1559a (these dies).
Rare and in an extraordinary state of preservation. A perfect Fdc 15'000

Ex Christie's London sale 9th October 1984, Property of a Lady, 50. From the Adda collection. This coin is sold with an export licence issued by the government of Spain.



- 76 Aureus 151-152, AV 7.18 g. ANTONINVS AVG – PIVS P P TR P XV Laureate head l. Rev. CO – S – IIII Antoninus, togate, standing l., holding globe in extended r. hand and scroll in l. C 305. BMC 771. RIC 206. Faces of Power 232 (this coin). Calicó 1518 (this obverse die).
Virtually as struck and almost Fdc 7'500

Ex Christie's London sale 9th October 1984, Property of Lady, 51. From the Adda collection. This coin is sold with an export licence issued by the government of Spain.



- 77 Aureus 152-153, AV 7.23 g. ANTONINVS AVG – PIVS P P TR P XVI Laureate head r. Rev. CO – S – IIII Antoninus, togate, standing l., holding globe in extended r. hand and scroll in l. C 309. BMC 796. RIC 226c. Faces of Power 181 (this obverse die). Calicó 1521 (this obverse die).
Good very fine / about extremely fine 3'000

Privately purchased from Orol in 1983. This coin is sold with an export licence issued by the government of Spain.

- 78 Aureus 152-153, AV 7.11 g. ANTONINVS AVG – PIVS P P TR P XVI Bare head r. Rev. CO – S – IIII Antoninus, togate, standing l., holding globe in extended r. hand and scroll in l. C 310. BMC 795. RIC 226a. Calicó 1519 (these dies).
Good very fine 2'000

Privately purchased from Orol in 1982. This coin is sold with an export licence issued by the government of Spain.



- 79 Aureus 155-156, AV 7.34 g. ANTONINVS AVG – PIVS P P IMP II Laureate head r. Rev. TR POT XIX – C – OS IIII Victory advancing l., holding wreath and palm branch. C 993. BMC 862. RIC 255a. Faces of Power 218 (this coin). Calicó 1670 (this obverse die).
A magnificent portrait struck in high relief, an almost invisible mark on the eyebrow, otherwise virtually as struck and almost Fdc 6'000

Ex Christie's London sale 8th October 1984, Property of a Lady, 84. From the Adda collection. This coin is sold with an export licence issued by the government of Spain.



- 80 Aureus 155-156, AV 7.34 g. ANTONINVS AVG – PIVS P P IMP II Laureate head r. Rev. TR POT XIX – C[O]S IIII Antoninus, togate, standing l., holding globe in r. hand and scroll in l. C 995. BMC 864. RIC 256a. Faces of Power 220 (this obverse die). Calicó 1673.
Good very fine 2'500

Privately purchased from Orol in 1982. This coin is sold with an export licence issued by the government of Spain.



- 81 Aureus 156-157, AV 7.23 g. ANTONINVS AVG – PIVS P P IMP II Laureate head r. Rev. TR POT X – X – COS IIII Victory advancing l., holding wreath in r. hand and palm branch in l. C 1013. BMC 887. RIC 266a. Faces of Power 221. Calicó 1675.
Several minor marks, otherwise good extremely fine 3'500

Privately purchased from Cayon in 1981. This coin is sold with an export licence issued by the government of Spain.



- 82 Aureus 157-158, AV 7.36 g. ANTONINVS AVG – PIVS P P IMP II Laureate and draped bust r. Rev. TR POT XXI – C – OS IIII Salus standing r., feeding snake, held in her arms, out of patera. C 1044. BMC 906 note. RIC 279c. Faces of Power 223 (this coin). Calicó 1685 (this obverse die).
Rare. An unobtrusive flan crack at twelve o'clock on obverse, otherwise virtually as struck and almost Fdc 6'000

Ex Christie's London sale 9th October 1984, Property of a Lady, 52. From the Adda collection. This coin is sold with an export licence issued by the government of Spain.



- 83 Aureus 158-159, AV 7.27 g. ANTONINVS AVG – PIVS P P TR P XXII Laureate head r. Rev. VOTA SVSCE – PTA DEC III Antoninus, veiled, standing l. and sacrificing over tripod; in exergue COS IIII. C –. BMC 953. RIC 294Ad. Calicó 1714. Virtually as struck and almost Fdc 7'000

Privately purchased from Moreno in 1981. This coin is sold with an export licence issued by the government of Spain.



- 84 Aureus 159-160, AV 7.31 g. ANTONINVS AVG PIVS P P TR P XXIII Laureate head r. Rev. PIETATI AVG COS IIII Pietas standing l. between two children, holding globe and child. C –. BMC 1012 note. RIC 313 note (this coin cited). Faces of Power 206 (these dies). Biaggi 749 (this coin). Calicó 1604 (this coin). A magnificent portrait of fine style. Virtually as struck and almost Fdc 8'000

Ex Glendining's 14th January 1953, Rashleigh part I, 42 and Hess 5th April 1955, 100 sales. Privately purchased from Leu in 1980. From the Moricand and Biaggi collections. This coin is sold with an export licence issued by the government of Spain.



- 85 **Divus Antoninus.** Aureus after 161, AV 7.27 g. DIVVS – ANTONINVS Bare head r. Rev. CONSECRATIO Decorated and garlanded pyre of four tiers surmounted by quadriga. C 163. BMC M. Aurelius 55. RIC M. Aurelius 435. Faces of Power 175. Calicó 1491 (this obverse die). Rare. About extremely fine 5'000

Privately purchased in 1983. This coin is sold with an export licence issued by the government of Spain.

Diva Faustina I, wife of Antoninus Pius



- 86 Aureus after 141, AV 7.26 g. DIVA AVG – FAVSTINA Draped bust r., hair coiled on top of head. Rev. AETER – NITAS Fortuna standing l., holding patera and rudder on globe. C 4. BMC A. Pius 285. RIC A. Pius 349b. Calicó 1746. In an exceptional state of preservation. A perfect Fdc 10'000

Privately purchased from Kurt Spanier in 1985. This coin is sold with an export licence issued by the government of Spain.

The daughter of consul and prefect Marcus Annius Verus and Rupilia Faustina, Faustina the Elder married Antoninus Pius between AD 110 and 115, before he became emperor in AD 138. They appear to have had a happy marriage, producing four children including Faustina the Younger and another daughter and two sons, all except Faustina the Younger dying before their father's elevation. When Faustina the Elder died in AD 140, Antoninus Pius was grief stricken and took several steps to publicly honour her memory.

He arranged for the Senate to declare her deification, as indicated by the obverse legend of this aureus. Here the wife of the emperor is not named as Faustina Augusta as in life, but as Diva Faustina - the Divine Faustina. Gold and silver statues of the new goddess were also placed in prominent locations, like the spina of the Circus Maximus and in the Forum, and a charity for orphaned girls (the puellae Faustinae) was established in her name. The most impressive honour paid by Antoninus Pius to his dead wife was the foundation of a new temple dedicated to the cult of the Diva Faustina



- 87 Aureus after 141, AV 7.00 g. DIVA FAV – STINA Draped bust r., hair waved and coiled on top of head. Rev. AVG – V – STA Venus, diademed, standing l., raising r. hand and lifting skirt. C 127. BMC p. 60 note ‡. RIC A. Pius 367. Biaggi 814 (this coin). Calicó 1767 (this coin). A portrait of lovely style, virtually as struck and almost Fdc 7'500

Ex Glendining's sale 16-21 1950, Platt Hall part II, 1491. From the Biaggi collection. This coin is sold with an export licence issued by the government of Spain.



- 88 Aureus after 141, AV 7.33 g. DIVA FAV – STINA Diademed, veiled and draped bust l. Rev. AVG – V – STA Ceres, veiled, standing l., holding torch in each hand. C 76. BMC A. Pius 407 note. RIC A. Pius 357b. Faces of Power 242 (this obverse die). Calicó 1759 (this obverse die).
A portrait of excellent style struck on a full flan. An almost invisible mark on cheek, otherwise virtually as struck and almost Fdc 10'000

Ex Sotheby's sale 10th November 1972, Metropolitan Museum of Art New York, 102. This coin is sold with an export licence issued by the government of Spain.



- 89 Aureus after 141, AV 7.27 g. DIVA – FAVSTINA Draped bust r., hair waved and coiled on top of head. Rev. CE – RES Ceres, standing l., holding two grain ears and torch. C 135. BMC A. Pius 459. RIC A. Pius 378a. Faces of Power 245 (this coin). Calicó 1772a (this coin).
Virtually as struck and almost Fdc 7'500

Ex Ars Classica VIII, 1924, Bement, 995 and Christie's London 9th October 1984, Property of Lady, 60 sales. From the Adda collection. This coin is sold with an export licence issued by the government of Spain.



- 90 Aureus after 141, AV 7.31 g. DIVA – FAVSTINA Draped bust r., hair waved and coiled on top of head. Rev. AETER – NITAS Fortuna standing l., holding patera in r. hand and rudder on globe in l. C 2. BMC A. Pius 371. RIC A. Pius 349Ab. Calicó 1743b.
Good extremely fine 6'000

Privately purchased from Ibergold in 1983. This coin is sold with an export licence issued by the government of Spain.



- 91 Aureus after 141, AV 7.27 g. DIVA – FAVSTINA Draped bust r., hair waved and coiled on top of head. Rev. AVGV – STA Ceres standing facing, head l., holding lighted torch and short vertical sceptre. C 95. BMC A. Pius 395. RIC A. Pius 356a. Faces of Power 243 (this obverse die). Calicó 1763a (these dies).
About extremely fine 3'500

Privately purchased from Domingo in 1984. This coin is sold with an export licence issued by the government of Spain.



- 92 Aureus after 141, AV 7.14 g. DIVA AVGVSTA – FAVSTINA Draped bust r., hair waved and coiled on top of head. Rev. PIETAS – AVG Pietas, veiled, standing l., sprinkling incense on candelabrum and holding box. C –, cf. 237 (denarius). BMC A. Pius 335. RIC A. Pius 395a. Calicó 1796.
Good very fine / very fine 2'000

Privately purchased from Orol in 1982. This coin is sold with an export licence issued by the government of Spain.



- 93 Aureus after 141, AV 7.24 g. DIVA – FAVSTINA Draped bust r., hair waved and coiled on top of head. Rev. AVG – V – S – TA Ceres, veiled, standing l. and holding torch in each hand. C 75. BMC A. Pius 403. RIC A. Pius 357a. Faces of Power 241. Calicó 1758a (this obverse die).
Good very fine / very fine 2'000

Privately purchased from Moreno in 1984. This coin is sold with an export licence issued by the government of Spain.

Marcus Aurelius caesar, 139 – 161



- 94 Aureus 145-147, AV 7.32 g. A[VR]ELIVS CAES – AR AVG P II F COS II Bare-headed and draped bust r. Rev. HILA – R – ITAS Hilaritas standing l., holding long palm branch and cornucopia. C 234 var. (also cuirassed). BMC A. Pius 609 var. (also cuirassed). RIC A. Pius 432b var. (also cuirassed). Calicó 1862 (this obverse die). An extremely rare variety. A portrait of excellent style struck on a very large flan and a lovely light reddish tone. Two almost invisible marks on obverse, otherwise good extremely fine 7'500

Ex Christie, Mason & Woods 6th October 1987, 478. From the P.S. Hamilton collection. This coin is sold with an export licence issued by the government of Spain.



- 95 Aureus 145-147, AV 7.32 g. AVRELIVS CAE – SAR AVG PII F Bare head r. Rev. COS – II Hilaritas standing l., holding long palm branch in r. hand and cornucopia in l. C 106. BMC A. Pius 593. RIC A. Pius 428a. Faces of Power 260 (these dies). Calicó 1839 (these dies). Several edge marks, possible traces of mounting, otherwise good very fine 2'500

Privately purchased from Kurt Spanier in 1987. This coin is sold with an export licence issued by the government of Spain.



- 96 Aureus 148-149, AV 7.33 g. AVRELIVS CAE– SAR AVG P II F Bare-headed, draped and cuirassed bust l. Rev. TR POT II – COS II Fides standing r., holding corn ears in r. hand and basket of fruit in upraised l. C 611. BMC A. Pius 643. RIC A. Pius 440c. Faces of Power 284 (this coin). Calicó 1929 (this coin). Very rare. A wonderful and unusual portrait of excellent style struck in high relief. Virtually as struck and almost Fdc 20'000

Ex Christie's London 9th October 1984, Property of Lady, 64 sales. From the Adda collection. This coin is sold with an export licence issued by the government of Spain.



- 97 Aureus 153-154, AV 7.09 g. AVRELIVS CAE – SAR AVG P II FIL Bare-headed, draped, and cuirassed bust r. Rev. TR POT – VIII – COS II Roma, helmeted, in military attire, standing l., holding Victory on extended r. hand and *parazonium* in l. C 672. BMC A. Pius 824. RIC A. Pius 460. Calicó 1948 (these dies). A lovely portrait of fine style. Trace of edge filing at three o'clock on obverse, otherwise good extremely fine 5'000

Privately purchased from Herrero in 1988. This coin is sold with an export licence issued by the government of Spain.



- 98 Aureus 154-155, AV 7.28 g. AVRELIVS CAE – SAR AVG P II FIL Bare-headed, draped, and cuirassed bust r. Rev. TR PO – T – VIII COS II Roma, helmeted, in military attire, standing l., holding Victory on extended r. hand and *parazonium* in l. C 680. BMC –. RIC 464a. Faces of Power 288. Calicó 1950. About extremely fine 3'000

Privately purchased from Jesus Vico in 1982. This coin is sold with an export licence issued by the government of Spain.



- 99 Aureus 155-156, AV 7.31 g. AVRELIVS CA – ESAR AVG P II FIL Bare-headed, draped and cuirassed bust r. Rev. TR POT X – COS II Minerva advancing r., holding javelin in r. hand and round shield in l. C 685 var. (not cuirassed). BMC A. Pius 867. RIC A. Pius 465d. Calicó 1956 (these dies). Good very fine 2'500

Privately purchased from Jesus Vico in 1982. This coin is sold with an export licence issued by the government of Spain.

Marcus Aurelius augustus, 161 – 180



- 100 Aureus 161, AV 7.34 g. IMP CAES M AVREL ANTONINVS AVG Bare head r. Rev. CONCORDIAE AVGVSTOR TR P XV M. Aurelius and L. Verus standing, facing each other with clasped hands; M. Aurelius holds roll. In exergue, COS III. C 70. BMC 7. RIC 8. Calicó 1822. Minor marks, otherwise about extremely fine 4'000

Privately purchased from Moreno in 1983. This coin is sold with an export licence issued by the government of Spain.



- 101 Aureus 161-162, AV 7.35 g. IMP M AVREL ANTONINVS AVG P M Bare-headed and cuirassed bust r. Rev. SALVTI AVGVSTOR TR P XVI Salus standing l., feeding out of patera in r. hand snake coiled around altar and holding transverse sceptre in l., in exergue, COS III. C 559 var. (also draped). BMC p. 410, * var. (also draped). RIC 56 var. (also draped). Calicó 1911 (this coin). Good extremely fine 6'000

Ex NFA sale XXII 1985, 462. This coin is sold with an export licence issued by the government of Spain.



- 102 Aureus 164-165, AV 7.26 g. ANTONINVS AVG – ARMENIACVS Laureate and cuirassed bust r. Rev. P M TR P XIX – IMP II COS III Felicitas standing l. with r. foot on globe, holding caduceus in r. hand and cornucopia in l. C –. BMC 362. RIC 131. Faces of Power 274. Calicó 1894a (these dies) Good extremely fine 6'000

Privately purchased from Kurt Spanier in 1984. This coin is sold with an export licence issued by the government of Spain.



- 103 Aureus 165-166, AV 7.30 g. M ANTONINVS AVG – ARMENIACVS Laureate head r. Rev. P M TR P XX – IMP III COS III Felicitas standing facing, head l. with r. foot on globe, holding caduceus in r. hand and cornucopia in l. C 489. BMC 393 note. RIC 153. Calicó 1899 (this coin).

A superb portrait of fine style, an unobtrusive area of flatness on obverse, otherwise virtually as struck and almost Fdc 8'000

Ex Christie's London sale 8th October 1984, Property of Lady, 103. From the Adda collection. This coin is sold with an export licence issued by the government of Spain.



- 104 Aureus 166, AV 7.26 g. M ANTONINVS AVG – ARM PARTH MAX Laureate and cuirassed bust r. Rev. TR P XX IMP IIII COS III Victory standing facing, head r., holding palm branch in r. hand and fixing to a palm tree a shield inscribed VIC / PAR. C 877 var. (also draped). BMC 404. RIC 161. Faces of Power 294 (this coin). Calicó 1993 (these dies).

Perfectly struck and centred on a full flan. Virtually as struck and almost Fdc 10'000

Ex Christie's London 9th October 1984, Property of Lady, 69 sales. From the Adda collection. This coin is sold with an export licence issued by the government of Spain.



- 105 Aureus 166-167, AV 7.29 g. M ANTONINVS AVG – ARM PARTH MAX Laureate and cuirassed bust r. Rev. TR P XXI IMP IIII COS III Victory advancing l., holding wreath and palm branch. C 883 var. (also draped). BMC 444. RIC 172. Faces of Power 295 (this coin). Calicó 1996 (this obverse die).

Virtually as struck and almost Fdc 12'500

Ex Christie's London sale 9th October 1984, Property of Lady, 70. From the Adda collection. This coin is sold with an export licence issued by the government of Spain.



- 106 Aureus 167-168, AV 7.30 g. M ANTONINVS AVG – ARM PARTH MAX Laureate head r. Rev. TR P XXII IMP V COS III Acquitas seated l. holding scales and cornucopia. C 898. BMC 465. RIC 189. Calicó 2005 (this coin). Lovely reddish tone and good extremely fine 7'500

Ex NFA sale XVI, 1985, 468. This coin is sold with an export licence issued by the government of Spain.



- 107 Aureus 168-169, AV 7.33 g. M ANTONINVS – AVG TR P XXIII Laureate and draped bust l. Rev. FELICITAS – AVG COS III Felicitas standing facing, head l., holding caduceus in r. hand and vertical sceptre in l. C 179. BMC 489 note. RIC 202. Calicó 1853 (these dies). An unusual and interesting portrait struck in high relief, minor marks, otherwise good extremely fine 5'000

Privately purchased from Garcia in 1979. This coin is sold with an export licence issued by the government of Spain.



- 108 Aureus 174-175, AV 7.32 g. M ANTONINVS AVG – GERM TR P XXIX Laureate, draped and cuirassed bust r. Rev. LIBERAL AVG VI IMP VII COS III Liberalitas standing l., holding *abacus* in r. hand and cornucopia in l. C 416 var. (not cuirassed). BMC 620. Biaggi 859 (this coin). Calicó 1881 (this coin). Virtually as struck and almost Fdc 10'000

From the Biaggi collection and privately purchased from Marco Ratto in 1950 (prov. USA). This coin is sold with an export licence issued by the government of Spain.



- 109 Aureus 175, AV 7.27 g. M ANTONINVS AVG – GERM SARM Laureate, draped and cuirassed bust r. Rev. TR P XXIX – IMP VIII COS III Felicitas standing facing, head l., holding caduceus in r. hand and vertical sceptre in l. C 925. BMC 628. RIC 332. Faces of Power 301 (these dies). Mazzini 925v (this coin). Biaggi 904 (this coin). Calicó 2014. A lovely portrait struck in high relief and a light reddish tone. Virtually as struck and almost Fdc 10'000

Ex Leu sale 22, 1979, 275. From the Biaggi and Mazzini collections. This coin is sold with an export licence issued by the government of Spain.



- 110 Aureus 176-177, AV 7.22 g. M ANTONINVS AVG – GERM SARM Laureate, draped and cuirassed bust r. Rev. TR P XXXI IMP VIII COS III P P Pile of arms; in exergue, DE SARM. C 172. BMC 739 note. RIC 366. Faces of Power 261 (this reverse die). Calicó 1848 (these dies). Extremely rare and in exceptional condition for the issue, undoubtedly one of the finest specimens known of this intriguing issue. Virtually as struck and almost Fdc 25'000

Privately purchased from Ibergold in 1983. This coin is sold with an export licence issued by the government of Spain.

The empire enjoyed an age of relative peace and prosperity under Hadrian and Antoninus Pius, but with the accession of the co-emperors Marcus Aurelius and Lucius Verus in 161, the nation braced for war. Their immediate tasks were not to draft legislation with the senate or to engage in charitable deeds, but to lead their legions to the great river boundaries and defend their empire. Lucius Verus went to the East to guard against the Parthians and Marcus Aurelius marched northward to the long frontier defined by the Rhine and the Danube. Marcus Aurelius was to spend much of his life as emperor waging unwanted wars on the frontiers, which sometimes required leading his soldiers deep into German territory on dangerous expeditions. Not long before this aureus was struck Marcus Aurelius had scored victories over the Sarmatians and the Germans, which he celebrated on coinage struck mainly in 176. These victories Marcus Aurelius celebrates here, though he had to contend with a serious illness and a usurpation by the Syrian governor Avidius Cassius.



111

- 111 Aureus 178, AV 7.33 g. M AVREL ANTO – NINVS AVG Laureate, draped and cuirassed bust r. Rev. TR P XXXII IMP – VIII COS III P P Annona, draped and diademed, standing l., holding cornucopia and two ears of corn over *modius* filled with ears of corn and a poppy-head; on r., prow of ship. C 957 var. (not draped). BMC 771. RIC 389. Faces of Power 302 (this obverse die). Biaggi 905 (this coin). Calicó 2019 (these dies).
A bold portrait and a finely detailed reverse composition.

Virtually as struck and almost Fdc 18'000

Privately purchased from Cayon in 1981. From the Biaggi collection and privately purchased from Cahn in June 1950. This coin is sold with an export licence issued by the government of Spain.

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



112

- 112 Aureus 145-161, AV 7.26 g. FAVSTINA – AVGVSTA Draped bust r., hair waved and coiled at back of head. Rev. MATRI – MAGNAE Cybele seated r. on throne, holding drum; on either side, a lion. C 168. BMC M. Aurelius 133. RIC M. Aurelius 704. Faces of Power 321 (this reverse die). Calicó 2071 (these dies).
A lovely portrait struck in high relief, good extremely fine 7'500

Ex Glendining's 20th February 1951, Ryan, 1801 and Leu 2, 1972, 410 sales. This coin is sold with an export licence issued by the government of Spain.



113

- 113 Aureus 145-161, AV 7.28 g. FAVSTINA AVG – VSTA AVG P II FIL Draped bust l., hair coiled at back of head. Rev. VE – NVS Venus standing facing, head l., holding apple in r. hand and sceptre in l. C 246. BMC A. Pius 1095. RIC A. Pius 513Ab. Calicó 2090 (these dies).

An unusual portrait struck in high relief and a superb reddish tone.

Almost invisible marks, otherwise extremely fine 5'000

Privately purchased from Kurt Spanier in 1984. This coin is sold with an export licence issued by the government of Spain.



114

- 114 Aureus 147-152, AV 7.17 g. FAVSTINAE – AVG PII AVG FIL Draped bust r., with band of pearls round head. Rev. V – E – NVS Venus standing l., holding apple in r. hand and rudder in l. C 260 var. (rudder on dove). BMC A. Pius 1063. RIC A. Pius 515a. Faces of Power 329 (this obverse die). Calicó 2094.

About extremely fine 3'500

Privately purchased from Orol in 1982. This coin is sold with an export licence issued by the government of Spain.



115

- 115 Aureus 147-152, AV 7.19 g. FAVSTINA – AVGVSTA Draped bust r., hair coiled at back of head. Rev. AVGV – STI – PII FIL Diana standing l., holding bow and arrow. C –, cf. 19 (head l.). BMC A. Pius 1096. RIC A. Pius 494a. Faces of Power 307 (this obverse die). Calicó 2040.

Struck on an irregular flan, otherwise virtually as struck and almost Fdc 6'000

Privately purchased from Kurt Spanier in 1983. This coin is sold with an export licence issued by the government of Spain.



- 116 Aureus 152-153, AV 7.27 g. FAVSTINA AVG – PII AVG FIL Draped bust r., hair coiled at back of head. Rev. CONCORDIA Dove standing r. C 61. BMC A. Pius 1089. RIC A. Pius 503. Faces of Power 310. Calicó 2045d (this obverse die). Struck in high relief and extremely fine 5'000

Privately purchased from Orol in 1982. This coin is sold with an export licence issued by the government of Spain.



- 117 Aureus 152-153, AV 7.31 g. FAVSTINA – AVG PII AVG FIL Draped bust r., hair coiled at back of head. Rev. CONCORDIA Dove standing r. C 61. BMC A. Pius 1089. RIC A. Pius 503. Calicó 2045c (this obverse die). A very gentle and unusual portrait, minor marks, otherwise extremely fine 4'000

Privately purchased from Jesus Vico in 1982. This coin is sold with an export licence issued by the government of Spain.



- 118 Aureus 161-176, AV 7.24 g. FAVSTINA – AVGVSTA Draped bust r. Rev. HIL – A – R – ITAS Hilaritas standing l., holding long palm branch in r. hand and cornucopia in l. C 110. BMC M. Aurelius 98. RIC M. Aurelius 684. Faces of Power 317 (this coin). Calicó 2057. A wonderful portrait of fine style, virtually as struck and almost Fdc 7'500

Ex Christie's London sale 8th October 1984, Property of Lady, 119. From the Adda collection. This coin is sold with an export licence issued by the government of Spain.



- 119 Aureus circa 161-176, AV 7.39 g. FAVSTINA – AVGVSTA Draped and diademed bust r., hair waved and coiled at back of head. Rev. SALVTI AVGVSTAE Salus seated l., feeding out of patera snake twined around altar. C 199. BMC M. Aurelius 154. RIC M. Aurelius 717. Faces of Power 323. Calicó 2074. An interesting portrait of excellent style with a light reddish tone. Virtually as struck and almost Fdc 7'500

Privately purchased in 1987. This coin is sold with an export licence issued by the government of Spain.



- 120 Aureus circa 161-176, AV 7.23 g. FAVSTINA – AVGVSTA Draped bust r., hair waved and coiled at back of head. Rev. SALVTI AVGVSTAE Salus seated l., feeding out of patera snake twined around altar. C 198. BMC M. Aurelius 151. RIC M. Aurelius 716. Faces of Power 322. Calicó 2073b. Good very fine 3'000

Privately purchased from Orol in 1982. This coin is sold with an export licence issued by the government of Spain.

Lucius Verus, 161 - 169



- 121 Aureus December 162-163, AV 7.26 g. IMP CAES L VERVS AVG Bare-headed, draped and cuirassed bust r. Rev. SALVTI AVGVSTOR TR P III Salus standing l., feeding out of patera snake coiled around altar and holding sceptre. In exergue, COS II. C 171 var. (not cuirassed). BMC M. Aurelius and L. Verus 232 note. RIC M. Aurelius 496. Calicó 2163. A bold portrait of fine style, virtually as struck and almost Fdc 8'000

Privately purchased from Cyg in 1983. This coin is sold with an export licence issued by the government of Spain.



122

- 122 Aureus 163-164, AV 7.29 g. ·L·VERVS AVG – ARMENIACVS Laureate and cuirassed bust r. Rev. TR P IIII – IMP II COS II Armenia seated l., l. hand resting on bow and quiver; behind, trophy; in exergue, ARMEN. C 7. BMC M. Aurelius and L. Verus 297 note. RIC M. Aurelius 507. Calicó 2106.
Very rare and in exceptional condition for the issue. Extremely fine / good extremely fine 10'000

Ex Rollin & Feuardent 26th May 1909, J. Evans, 155 and Hess-Leu 41, 1969, 247 sales. This coin is sold with an export licence issued by the government of Spain.

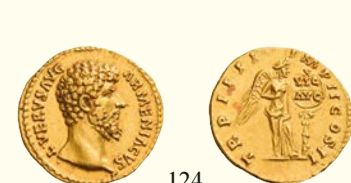
The joint reign of Marcus Aurelius and Lucius Verus began in crisis. The Parthians under Vologases IV broke their treaty with Rome and crossed their western border, easily overrunning Roman defenses and capturing Armenia. Lucius Verus sailed to Asia Minor, where he eventually led the Roman army to victory within its former territories and followed that up with an extremely successful counter-offensive. The result was the recovery of Armenia and Syria, the sack of Ctesiphon and Seleucia, and the conquest of Media and Mesopotamia. It was one of the most successful Roman military efforts east of the Euphrates in all Roman history, but with it came the unexpected consequence of the plague, which soldiers returning from this campaign brought into the empire. The pestilence was terrifying, and it had devastating consequences for much of Asia Minor and Europe during the next decade.



123

- 123 Aureus December 163-164, AV 7.23 g. ·L·VERVS AVG – ARMENIACVS Bare head r. Rev. TR P IIII – IMP II COS II Lucius Verus seated l. on platform; behind and before him respectively, officer and soldier. Below platform, king Soahemus standing l. and raising r. hand to his head. In exergue, REX ARMEN / DAT. C 158. BMC M. Aurelius and L. Verus 300 (these dies). RIC M. Aurelius 512. Faces of Power 340 (these dies). Calicó 2154 (these dies). In an exceptional state of preservation. A perfect Fdc 20'000

Privately purchased in 1987. This coin is sold with an export licence issued by the government of Spain.



124



125



- 124 Aureus December 163-164, AV 7.26 g. ·L·VERVS AVG – ARMENIACVS Bare head r. Rev. TR P IIII – IMP II COS II Victory, half-draped, standing r., placing a shield inscribed VIC / AVG on a palm tree. C 248. BMC M. Aurelius and L. Verus 294. RIC M. Aurelius 522. Faces of Power 345 (these dies). Calicó 2174 (these dies). Minor area of weakness on obverse and unobtrusive marks, otherwise extremely fine / good extremely fine 5'000

This coin is sold with an export licence issued by the government of Spain.

- 125 Aureus 164-165, AV 7.21 g. L VERVS AVG – ARMENIACVS Laureate, draped and cuirassed bust r. Rev. TR P V – IMP II COS II Roma standing l., holding Victory and trophy. C 268. BMC M. Aurelius and L. Verus 379. RIC M. Aurelius 535. Faces of Power 347 (this reverse die). Calicó 2181 (this reverse die). Good very fine 2'500

Ex Cayon sale 1978, 10. This coin is sold with an export licence issued by the government of Spain.



126



- 126 Aureus 165, AV 7.27 g. L VERVS AVG – ARM PARTH MAX Laureate, draped and cuirassed bust r. Rev. TR P V – IMP III COS II Emperor, in military attire, on horseback r., spearing fallen enemy. C 275. BMC M. Aurelius and L. Verus 391. RIC 544. Calicó 2184.

A bold portrait and a finely detailed reverse composition.
Wonderful reddish tone and extremely fine 10'000

Privately purchased from Lopez in 1977. This coin is sold with an export licence issued by the government of Spain.



127



- 127 Aureus 165, AV 7.31 g. L VERVS AVG ARM – PARTH MAX Laureate, draped and cuirassed bust r. Rev. TR P VI IMP IIII – COS II Victory, half-draped, standing r., placing shield inscribed VIC / PAR on a palm tree. C 278. BMC M. Aurelius and L. Verus 430 note. RIC M. Aurelius 564. Faces of Power 349 (this coin). Calicó 2190 (this obverse die). In an exceptional state of preservation. A perfect Fdc 15'000

Ex Christie's London sale 8th October 1984, Property of Lady, 85. From the Adda collection. This coin is sold with an export licence issued by the government of Spain.



128

128 Aureus 165, AV 7.21 g. L VERVS AVG ARM – PARTH MAX Laureate, draped and cuirassed bust r. Rev. TR P VI IMP IIII – COS II Victory, half-draped, standing r., placing shield inscribed VIC / PAR on a palm tree. C 276. BMC M. Aurelius and L. Verus 430. RIC M. Aurelius 562. Faces of Power 351 (this obverse die). Mazzini 276v (this coin). Biaggi 966 (this coin). Calicó 2188 (this obverse die).
Virtually as struck and almost Fdc 10'000

Ex Leu sale 22, 1979, 280. From the Mazzini and Biaggi collections. This coin is sold with an export licence issued by the government of Spain.



129

129 Aureus February-December 168, AV 7.22 g. L VERVS AVG – ARM PARTH MAX Laureate and draped bust r. Rev. FORT RED TR P VIII IMP V Fortuna seated l., holding rudder in r. hand and cornucopia in l.; in exergue, COS III. C 110 var. (laureate, draped and cuirassed). BMC M. Aurelius and L. Verus 475. RIC M. Aurelius 582. Faces of Power 338 (this obverse die). Biaggi 953 (this coin). Calicó 2132 (this coin).
A powerful portrait of excellent style struck in high relief.
Virtually as struck and almost Fdc 15'000

Privately purchased from Jesus Vico in 1990. From the Biaggi collection and privately purchased from Ratto in December 1954. This coin is sold with an export licence issued by the government of Spain.

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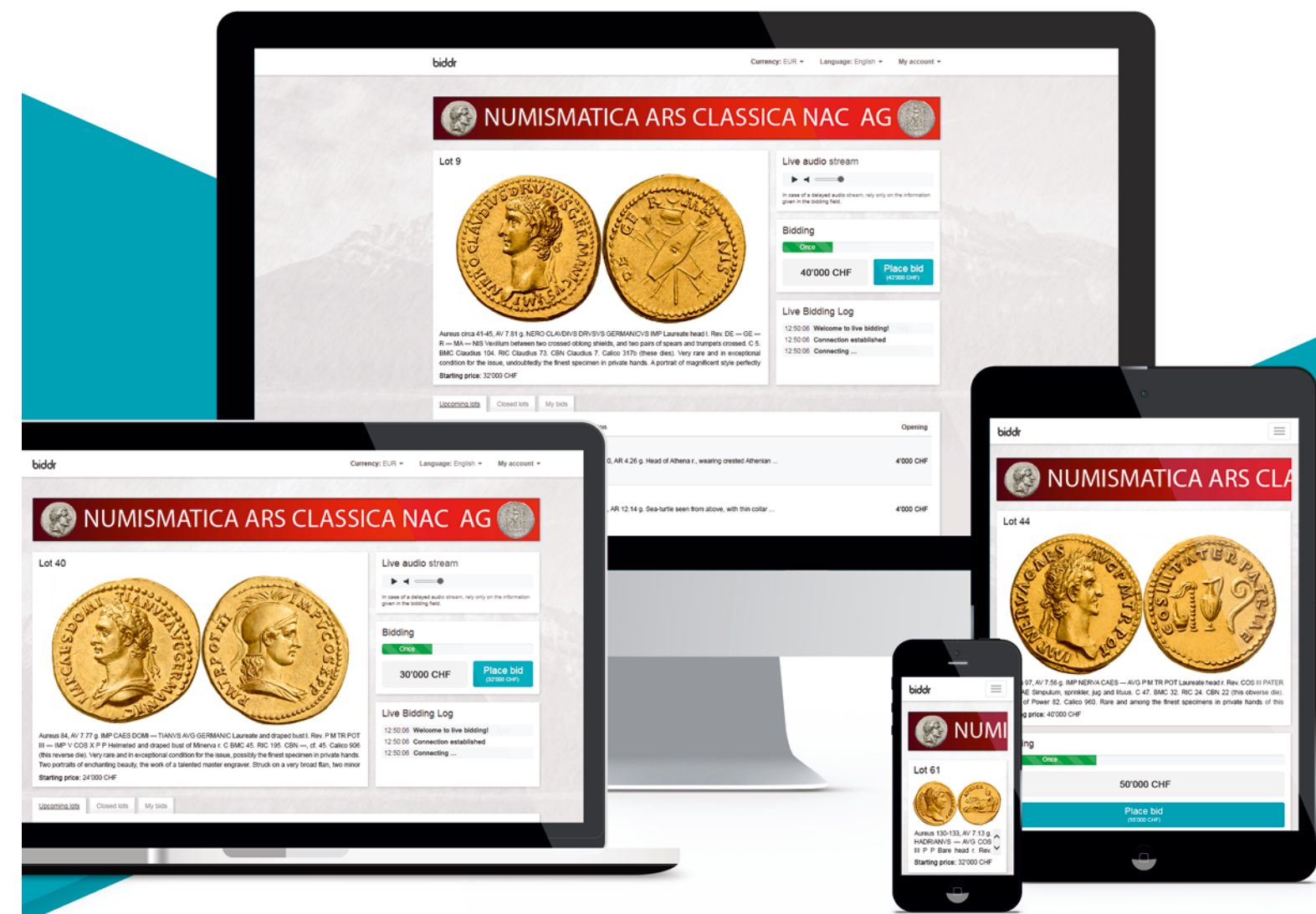
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