

A U C T I O N

135

21 November 2022

NUMISMATICA ARS CLASSICA NAC AG
ZÜRICH - LONDON

AUCTION 135

21 November 2022

A Highly Important Series of Roman Gold Coins

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Auktionsbedingungen

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.
3. Bieter werden gebeten, sich vor der Auktion zu legitimieren und anschliessend registrieren zu lassen. Das Auktionshaus kann eine Bankreferenz und/oder Sicherheiten verlangen. Es steht im Ermessen des Auktionshauses, eine Person nicht an der Auktion teilnehmen zu lassen.
4. Es steht dem Versteigerer nach seinem Ermessen frei, ein Gebot heraufzusetzen oder ohne Angabe von Gründen abzulehnen. Der Versteigerer behält sich ferner das Recht vor, Lose zu vereinigen, zu trennen, ausserhalb der Reihenfolge anzubieten oder wegzulassen bzw. von der Auktion zurückzuziehen.
5. Auf dem Zuschlagspreis ist ein Aufgeld (Provision) von 22,5% 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 beibringt.
6. Der Gesamtpreis 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.
10. NAC behält sich das Recht vor, eigens erstellte Fotografien oder Abbildungen der Objekte in seinen Publikationen und/oder auf seiner Website zu veröffentlichen und damit zu werben.
11. Die vorstehenden Bedingungen sind Bestandteil eines jeden einzelnen an der Auktion geschlossenen Kaufvertrags. Änderungen sind nur schriftlich gültig. Sofern Teile dieser Auktionsbedingungen der geltenden Rechtslage nicht mehr oder nicht vollständig entsprechen sollten, bleiben die übrigen Teile in ihrem Inhalt und ihrer Gültigkeit unberührt. Massgebend ist die deutsche Fassung dieser Auktionsbedingungen.
12. Das Vertragsverhältnis zwischen den Parteien untersteht in allen Teilen dem schweizerischen 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 (for e-auctions there will be a virtual auctioneer). 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 start 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 take responsibility for bidding mandates made by telephone, electronically or in writing.
3. Bidders must show proof of identification before the auction, and subsequently register. 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. Furthermore, they have the right to combine, separate, and offer catalogue lots in a different order, as well as omit or withdraw them from the auction.
5. A commission of 22.5% will be levied on the hammer price - phone bidders and bidders using our Live Internet facilities pay an additional charge of 1%. 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 in Swiss Francs is due immediately 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 be subject to a monthly default interest of 1%. The ownership of 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 or within 5 days after receipt of a registered, written reminder, 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 on 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 later be found to be a fake, NAC shall cancel the sale made on behalf of the consignor and refund the sale's 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 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 de la vente aux enchères

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

1. Les enchères sont effectuées en Francs Suisses. L'adjudication est réalisée après trois appels consécutifs du plus offrant dont l'offre a été acceptée par le commissaire-priseur et qui constitue une obligation (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 à l'issue de la vente. La salle des ventes peut exiger une référence bancaire et/ou une garantie. La salle des ventes a le droit de ne pas laisser une personne participer à la vente aux enchères.
4. L'enchérisseur peut, à sa guise, surenchérir une offre ou bien la décliner sans indication de motifs. L'enchérisseur se réserve en outre le droit d'associer des lots, de les séparer, de faire des offres en dehors de l'ordre prévu ou de les laisser de côté, voire de se retirer de la vente aux enchères.
5. Une commission de 22,5% 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%. La taxe à 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 dispensées 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 remet pas l'objet adjudgé à l'acquéreur 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 qu'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) à l'acheteur. L'acheteur a droit à demander un tel remboursement entre une période de 2 ans à partir de la date de la vente aux enchères, pourvu qu'il ait averti NAC du défaut par lettre recommandée dans un délai de 5 jours depuis sa détection.
9. Les objets mis aux enchères le sont pour le compte de tierces personnes ou bien sont la propriété de la salle des ventes. L'acquéreur (enchérisseur) n'a aucun droit d'obtenir communication du nom de la personne qui met en vente et se déclare en accord avec le fait que la salle des ventes perçoive une provision de cette dernière.
10. 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 Internet11.
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.
12. La relation contractuelle entre les parties en cause est soumise, dans toutes ses composantes, au droit Suisse. La compétence juridique est fixée au siège de la salle des ventes à 8001 Zurich, et le for juridique exclusif est Zurich.

Condizioni di vendita

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

1. La valuta in cui viene condotta l'asta è il Franco Svizzero. L'aggiudicazione al miglior offerente, individuato dal banditore, avviene dopo la terza chiamata e comporta per l'aggiudicatario l'acquisto con tutti i relativi obblighi di legge. Le offerte partono generalmente dall'80% del prezzo di stima a meno che una o più offerte d'importo maggiore siano state presentate. Le offerte scritte hanno la precedenza. Il partecipante all'asta è personalmente responsabile per l'acquisto effettuato e non può pretendere di avere agito per conto di terzi.
2. I partecipanti all'asta non presenti in sala possono presentare offerte telefonicamente, in forma scritta, o per via elettronica fino a 24 ore prima dell'inizio dell'asta. Ogni offerta è finale e vincolante. Coloro che trasmettono la propria offerta telefonicamente, prestano il proprio consenso all'eventuale registrazione della telefonata. La casa d'asta non si assume alcun tipo di responsabilità per le offerte trasmesse in forma scritta, elettronica o telefonica.
3. Per concorrere all'asta, i partecipanti 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 rifiutare la partecipazione all'asta di un soggetto.
4. Il banditore d'asta ha la facoltà di aumentare o rifiutare un'offerta secondo la propria discrezionalità e senza necessità di fornire una motivazione. Il banditore si riserva inoltre il diritto di unire, separare, cambiare la sequenza prevista o di eliminare e/o ritirare dall'asta determinati lotti.
5. Al prezzo d'aggiudicazione va aggiunta una commissione del 22,5%. Gli offerenti che parteciperanno all'asta per telefono o 'live' attraverso internet pagheranno un costo supplementare dell'1%. 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 a seguito di consegna di una valida dichiarazione d'esportazione dell'ufficio doganale della Confederazione Elvetica.
6. Il pagamento è da effettuarsi in Franchi Svizzeri immediatamente all'aggiudicazione del lotto, a meno che concordato diversamente prima dell'asta. In caso di pagamento ritardato, il tasso d'interesse moratorio applicabile è pari all'1% mensile. La proprietà del lotto non passerà al compratore fino a che NAC non riceverà il 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 dovesse effettuare il pagamento subito o entro 5 giorni dalla ricezione di una raccomandata scritta da NAC come avviso di mancato pagamento, la NAC si riserverà la facoltà di cancellare la vendita di tale lotto.
7. I costi ed il rischio della spedizione sono a carico del destinatario. Qualunque imposta e contributo legalmente dovuto nel paese d'esportazione è a carico dell'acquirente (compratore in sede d'asta) il quale è responsabile della conoscenza di norme vigenti in materia doganale e di valuta. La casa d'asta non si assume alcuna responsabilità nell'eventuale violazione di tali prescrizioni.
8. Le indicazioni e descrizioni contenute nel catalogo sono opinioni soggettive ed espresse in buona fede. Nel caso in cui un oggetto venisse ritenuto 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 avvisato NAC del difetto tramite lettera raccomandata entro cinque giorni dalla sua scoperta.
9. Gli oggetti offerti vengono messi all'asta per conto di terzi o sono di proprietà della casa d'asta. L'acquirente (compratore in sede d'asta) non ha il diritto di conoscere l'identità del consegnatario dell'oggetto e prende atto che alla casa d'asta potrebbe venir corrisposta dal consegnatario una commissione per la vendita.
10. NAC si riserva il diritto di usare fotografie e altre ripresentazioni di oggetti venduti durante l'asta, nelle proprie pubblicazioni e sul proprio sito internet per motivi promozionali.
11. 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 non dovesse essere 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.
12. 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

Monday, 21 November 2022 17:30 – 19:15 262 – 417

EXHIBITIONS AUSSTELLUNG EXPOSITION ESPOSIZIONI

London – At our premises

15 October – 8 November 2022

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

Zurich

At the Zurich premises (2 nd Floor):	Friday, 18 November 2022 Saturday, 19 November 2022	09:30 – 17:30 by appointment
At the Hotel Baur au Lac, Talstrasse 1, 8001 Zurich:	Sunday, 20 November 2022 Monday, 21 November 2022	10:30 – 18:00 10:30 – 14:00

Please visit our auction online at www.arsclassicoins.com

Die Auktion erfolgt unter Mitwirkung eines Beamten des Stadtammannamtes 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

NAC is pleased to announce the opening of NAC USA, LLC.- our new venture with Shanna Schmidt Numismatics Inc. with an office in Chicago.

- Upon request, our American clients will be able to have their purchases shipped from Chicago. NAC USA LLC will import the coins into the US and will take care of all customs formalities.
- We also offer the possibility to pay directly to our US bank account in US dollars at a fixed exchange rate agreed after the sale.
- If you would like to take advantage of this new service after the auction, please contact us at zurich@arsclassicacoins.com and we will make the necessary arrangements.
- US customers wishing to consign coins to either NAC or Naville can contact our Chicago office directly via email at usa@arsclassicacoins.com or via phone at +1 312 883 8541.

Note on US Import Restrictions

In accordance with US Customs and Border Protection regulations (19 CFR Part 12), we attest that all ancient Greek and Roman 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 1 December 2011. In addition, all coins from mints that are now within the modern boundaries of Bulgaria, Cyprus, Egypt, Iran, Iraq, Syria, Libya, Algeria, Jordan, Morocco and Turkey 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, in the case of Syria before 15 March 2011, in the case of Libya before February 2018, in the case of Algeria, before August 2019, in the case of Jordan before 5 February 2020, in the case of Morocco before January 2021 and in the case of Turkey, before 16th June 2021. 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



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- 262 *C. Cassius Longinus with Lentulus Spinther*. Aureus, mint moving with Cassius (probably Smyrna) 43-42 BC, AV 8.00 g. C·CASSI·IMP – LEIBERTAS Diademed and veiled bust of Vesta r., wearing necklace. Rev. LENTVLVS / SPINT Sacrificial vase and *lituus*. Babelon Cassia 17. C 5. Bahrfeldt 59. Sydenham 1304. Crawford 500/4. Sear Imperators 222. Biaggi 44 (this coin). RBW 1763. Calicó 66 (this coin illustrated). Very rare. A pleasant specimen of this important issue. Struck on a full flan. Good very fine / about extremely fine 20'000

Ex NAC sale 49, 2008, B.d.B., 115. Privately purchased from Ratto in 1952. This coin is illustrated in *The Roman Aurei* by X. E. Calicó.

The biographer Plutarch held Cassius in low regard, describing him as a man who was not well liked, and who ruled his soldiers through fear. He says: "...Cassius was known to be a man of violent and uncontrolled passions, whose craving for money had often tempted him to stray from the path of justice, and it therefore seemed natural that his motive for fighting...was not to win liberty for his fellow-countrymen, but to secure some great place for himself."

None the less, from the earliest days of his career, Cassius demonstrated a remarkable leadership quality, and he proved to be especially courageous under fire. His bold leadership in the murder of his long-time benefactor Julius Caesar thrust him into a limelight that in hindsight he might have avoided had he known the consequences.

Cassius produced a good variety of coin types, none of which bear his portrait. This is unfortunate since there do not seem to be any securely identified portraits of this brilliant, sarcastic and ill-tempered commander in any other form. This aureus was struck c.43-42 B.C., perhaps about the time Brutus and Cassius met at Smyrna in 42 B.C., and not long before Cassius took his own life at Philippi. Based on Cassius' activities in the two years leading to Philippi, it may well have been struck using the proceeds of his lucrative raids in Syria and on the island of Rhodes.



- 263 *Marcus Antonius and Lucius Antonius with M. Cocceius Nerva.* Aureus, mint moving with M. Antonius in the East 41 BC, AV 7.92 g. M·ANT·IMP·AVG·VIR·R·P·C·M·NERVA PRO Q·P Bare head of Marcus Antonius r. Rev. L·ANTONIVS COS Bare head of Lucius Antonius r. Bahrfeldt 80 var. (III VIR). Sydenham 1184 var. (III VIR). C 2 var. (III VIR). Sear Imperators 245a. RBW -. Crawford 517/4b. Calicó 121 (this coin illustrated).

An exceedingly rare variety, only five specimens known, of an extremely rare issue.

Undoubtedly one of the finest specimens known of this intriguing type. Two magnificent portraits of fine style struck on a large flan. Extremely fine

100'000

Ex Hess-Leu 41, 1969, 62; M&M 52, 1975, 502; Leu 48, 1989, 303; Sotheby's Zurich 26 October 1993, 89; NAC 8, 1997, 555 and NAC 45, 2008, Barry Feirstein, 47 sales. This coin is illustrated in *The Roman Aurei* by X. E. Calicó.

This aureus depicts the bare heads of Marc Antony and his youngest brother Lucius Antony. The family resemblance is uncanny, and one wonders if they truly looked this much alike, or if it is another case of portrait fusion, much like we observe with the dual-portrait billon tetradrachms of Antioch on which the face of the Egyptian queen Cleopatra VII adopts the square dimensions of Mark Antony. When Antony fled Rome to separate himself from Octavian and to take up his governorship in Gaul, Lucius accompanied him, and suffered equally from the siege of Mutina. This coin, however, was struck in a later period, when Lucius had for a second time taken up arms against Octavian in the west. Marc Antony was already in the east, and that is the region from which this coinage emanates. Since Lucius lost the 'Perusine War' he waged against Octavian, and subsequently was appointed to an office in Spain, where he died, it is likely that he never even saw one of his portrait coins. Crawford has "misgivings", yet in a coinage riddled with cacography, a simple scribal error as here is almost predictable. The die-engraver, instead of mindlessly copying his model, paused to think about what he was doing and started to make AVGVR when he returned to his senses he was obliged to continue as AVGVIR, omitting III for lack of space. The early imperial bronze coinage abounds in such errors.



- 264 *Marcus Antonius.* Aureus, mint moving with M. Antonius 32-31, AV 7.99 g. ANT·AVG Galley r. with sceptre tied with fillet on prow; below, III VIR·R·P·C. Rev. *Aquila* between two standards; in field, LEG – IV. Babelon Antonia 109. C 31. Bahrfeldt 93. Sydenham 1218. Sear Imperators 351. Calicó 93. RBW -. Crawford 544/2. Of the highest rarity, apparently three specimens known and the only one

in private hands. Perfectly centred on a broad flan. Edge marks, otherwise very fine

35'000

Marcus Antonius struck his "legionary" coinage in vast quantities as he and the Egyptian queen Cleopatra VII prepared for war with Octavian. In the end, their efforts proved futile: Antonius and Cleopatra fled the battle at Actium on September 2, 31 B.C. once they realized they would not win the day. Antonius fled back to Alexandria, where he subsequently committed suicide and Cleopatra narrowly escaped being the trophy of Octavian's triumph when she took her own life by the bite of a poisonous asp. Twenty-three legions are named in Antonius' "legionary" coinage, and though he struck untold millions of debased denarii, the same cannot be said of his high-purity aurei. Aurei are recorded for only seven of the numbered legions as well as for the named units of the cohortes speculatorum and the cohortes praetoriae. We might presume aurei were struck as companions to each denarius issue, but that a low survival rate has left us with an incomplete record.

The Roman Empire

The mint is Roma unless otherwise stated

Octavian, 32 – 27



- 265 Aureus circa 29-27 BC, AV 7.80 g. Bare head r. Rev. IMP – CAESAR Victory standing facing on globe, head l., holding wreath and standard. C 113. BMC 622. Bahrfeldt 109. RIC 268. CBN 85. Calicó 205.

Rare. A superb portrait of fine style and an interesting reverse type perfectly centred on a very large flan. Almost invisible edge marks, otherwise extremely fine 40'000

Ex NAC 40, 2007, 627.

Struck in 29-27 B.C. during the last phase of Octavian's pre-Augustan coinage which followed his victory over Mark Antony and Cleopatra at Actium and subsequent conquest of Egypt, this splendid aureus closely copies the silver denarii issues of the year before (cf. CRI 406-8), which present Victory standing on a celestial globe, a symbol of world dominion. However, here Victory holds a vexillum, a military standard with a flag attached to a horizontal bar atop a pole, instead of a palm branch. This particular depiction of Victory has been identified as that which stood upon the apex of the pediment of the Curia Julia, Caesar's new Senate House which he commenced building in 44 B.C. shortly before his assassination and which was not completed until after Actium. The significance of the vexillum is important as, with the state's coffers full with the recently plundered gold from his Egyptian conquests, Octavian was able to pay off some 100,000 of the disbanded veterans and settle them on estates throughout Italy and the provinces. Not only did these retired soldiers provide security for areas that had lacked it previously, they helped to spread Roman culture and ideas, and their settlement also released the state from the onerous burden of maintaining some sixty legions.

Octavian as Augustus, 27 BC – 14 AD



- 266 *P. Petronius Turpilianus*. Aureus circa 19 BC, AV 7.92 g. TVRPILIANVS – III·VIR Ivy-wreathed head of Liber r. Rev. AVGVSTO / OB·C·S within oak wreath. Bahrfeldt 177. Babelon Petronia 1 and Julia 207. C 143. BMC 5. RIC 278. CBN 108. Calicó 143.

Extremely rare, only very few specimens known. An intriguing issue with an interesting portrait. Minor marks, otherwise extremely fine 25'000

Ex NGSa sale 4, 2006, 149.

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



267

267 Aureus, Colonia Patricia circa 18-17 BC, AV 7.89 g. S P Q R CAESARI AVGVSTO Bare head r. Rev. QV –OD VIAE – MVN SVNT Emperor, crowned by Victory, driving in biga of elephants r. atop arch flanked by arcades. C 232 var. (different arrangement of reverse legend). BMC –. Barhfeldt 192 var. (different arrangement of reverse legend). RIC 143 var. (different arrangement of reverse legend). CBN –. Calicó 264 var. (different arrangement of reverse legend).

An apparently unrecorded variety of an exceedingly rare type known in very few specimens of which this is the finest. An important issue of great fascination. Struck on a very broad flan and from fresh dies. Extremely fine / good extremely fine

80'000

The reverse legend QVOD VIAE MVN SVNT on this rare aureus is an abbreviation of the Latin sentence fragment quod viae munitae sunt, which means "because the roads have been repaired." It reduces a similar abbreviated legend that appears inscribed on a cippus depicted on denarii struck by the moneyer L. Vicinius in 16 BC (RIC 362). On the Vicinius issue, the full inscription on the cippus reads SPQR IMP CAE QVOD V M S EC EA P Q IS AD A DE, which is expanded as S(enatus) P(opulus)q(ue) R(omanus) Imp(eratori) Cae(sari) quod v(iae) m(unitae) s(unt) ex ea p(ecunia) q(uam) is ad a(erarium) de(tulit) and translated as "The Senate and People of Rome (gave this cippus) to Imperator Caesar (Augustus) because the roads have been repaired out of the money that he contributed to the treasury." As part of Augustus' plans of restoration following the end of the Civil War, he embarked upon an ambitious program of repairing all the Roman roads in Italy. To this end he assigned the wealthy senators to oversee and cover the costs of repair for various roads and highways. However, the most important road in Italy, the Via Flaminia, which linked Rome to Arminum on the Adriatic coast, he reserved for himself so that as emperor he could be seen to be doing the most important work and to be personally undertaking the greatest expense. In addition to the roadwork, Augustus also rebuilt all the bridges on the Via Flaminia except for the Milvian Bridge, which crosses the Tiber. Upon completion of the repairs to the great road, a triumphal arch was erected at each end, one at Arminum and another at the Milvian Bridge. It is not entirely clear which of these triumphal arches is depicted on the reverse of the present aureus. A possible argument in favor of the Milvian Bridge arch is the fact that the arch at Arminum, which still stands as a gate of the medieval walled city, carries a dedicatory inscription that refers to the roadwork, but uses a different Latin formulation than that used in the coin legends. The aureus was clearly struck to celebrate the completion of repairs to the Via Flaminia, but one wonders whether it might represent the money that was actually used to cover the costs of those repairs. If so, it would have a remarkably close personal connection to Augustus himself—much more than any other Roman coin—since we know from Vicinius' denarii that the silver and gold used to pay for the repairs came directly from the emperor's own purse.



268

- 268 Aureus, Lugdunum circa 2 BC - 4 AD, AV 7.88 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. *simpulum* to r. and on r., *lituus* to l. In exergue, CL CAESARES. C 42. Bahrfeldt 235. BMC 513. RIC 206. CBN 1648. Calicó 176a.
Struck on a very broad flan and exceptionally complete for the issue.
Minor marks on obverse field, otherwise good extremely fine 12'000

Tiberius augustus, 14 – 37



269

- 269 Aureus 15-16, AV 7.95 g. TI CAESAR DIVI – AVG F AVGVSTVS Laureate head r. Rev. TR POT XVI Tiberius standing in slow quadriga r., holding laurel branch and eagle-tipped sceptre. In exergue, IMP VII. C 45. BMC 1. RIC 1. CBN 3. Calicó 307.
Rare. A portrait of fine style. Unobtrusive edge marks, otherwise good very fine 5'000

Ex NAC 67, 2012, Huntington, 265; New York XXXIV, 2015, 524; Baldwin's 100, 2016, 581; New York XL, 2017, 1197; Baldwin's of St. James's 10, 2017, 3004 and Baldwin's of St. James's 14, 2018, 11 sales. From the Archer M. Huntington collection (HSA 30044).



270

- 270 Aureus, Lugdunum 14-37, AV 7.82 g. TI CAESAR DIVI – AVG F AVGVSTVS Laureate head r. Rev. PONTIF – MAXIM Draped female figure (Livia as Pax) seated r. on chair with ornamented legs, holding long vertical sceptre and branch. C 15. BMC 39 var. RIC 27 var. Calicó 305b.
A very interesting portrait struck on a very broad flan. Virtually as struck and almost Fdc 12'500
Ex Künker sale 270, 2015, 8582.

Gaius, 37 – 41



271



271

- 271 Aureus, Lugdunum 40, AV 7.73 g. C·CAESAR·AVG·PON·M·TR·POT·III·COS·III Laureate head r. Rev. S·P·Q·R / P·P / OB·C·S within oak wreath. C 20. BMC 29. RIC 27. CBN 37. Giard Lyon 182 (D205/R210). Calicó 329.

Extremely rare and in unusually fine condition for this very difficult issue. Lovely light reddish tone, minor marks, otherwise about extremely fine / good very fine 35'000

Few of Rome's emperors enjoy as foul a reputation as Gaius, who is generally known by the nickname Caligula, meaning 'bootikin' or 'little boots', which he received from his father's soldiers while he was still an amiable child. He grew to despise the nickname almost as much as everyone grew to despise him. There is little need to revisit the list of his debaucheries, incests and acts of depravity – we need only note that his behaviour was a special blend of intellect and insanity, and that he has few peers beyond Nero, Commodus and Elagabalus. On the bright side, Caligula was dutiful when it came to his well-produced coinage. Caligula honoured his great-grandfather Augustus, very likely Tiberius, his murdered parents, Germanicus and Agrippina Senior, and his murdered brothers, Nero Caesar and Drusus Caesar. Among the living he honoured his three sisters – in whom he had more than a casual interest – and, on provincial coinage, his final wife Caesonia and their daughter Drusilla Minor, both of whom were murdered within an hour of Caligula. Beside these issues honouring his family, Gaius struck a very small quantity of coins in silver and gold portraying himself alone. Both his denarii and aurei are extremely rare and almost impossible to find in good condition.

Claudius augustus, 41 – 54



272



272

- 272 Aureus 46-47, AV 7.78 g. TI CLAVD CAESAR·AVG·P·M·TRP·VI IMP·XI Laureate head r. Rev. S P Q R / P P / OB CS within oak wreath. C 86. BMC 42. von Kaenel 711. RIC 40. CBN 58 (Lugdunum). Calicó 379a.

Very rare. A bold portrait struck in fine style, unobtrusive graffito on obverse field and an insignificant area of weakness on reverse, otherwise virtually as struck and almost Fdc 20'000

Ex Gorny & Mosch sale 146, 2006, 404.

Claudius faced many challenges in his life, and though his physical disabilities ranked high on the list, perhaps even more trying were his four marriages. His first two attempts at marriage failed – the first because his would-be in laws fell out of favour, the second because his bride-to-be died on their wedding day. Of the four women Claudius actually married, he divorced the first three: one because she was the sister of the defamed Sejanus, the other two because of their adulterous affairs and apparent plans to murder him. His final, fatal marriage to his young niece Agrippina Junior, was similarly disastrous as it ended not only the life of Claudius, but also the life of his only son, Britannicus. According to Tacitus, Claudius' famous statement that "it was his destiny first to endure his wives' misdeeds, and then to punish them" may have expedited his own death, for upon hearing him utter these words, Agrippina wasted no time in murdering Claudius by serving him a dish of poisoned mushrooms. Adding insult to injury was Claudius' precocious teenage successor Nero, who, after Claudius had been deified by the senate, rudely observed that mushrooms must be the food of the gods.



273



273

273 Aureus 46-47, AV 7.70 g. TI CLAVD CAESAR AVG P M TR P VI IMP XI Laureate head r. Rev. PACI – AVGUSTAE Pax-Nemesis advancing r., holding in l. hand caduceus pointing at snake and raising with r. hand fold of drapery below chin. C 57. BMC 39. von Kaenel 625. RIC 38. CBN 49 (Lugdunum). Calicó 367.

Several minor marks, otherwise good very fine 10'000

Ex Stack's Bowers sale 16 August 2021, 4313.

Nero augustus, 54 – 68



274



274 Aureus circa 60-61, AV 7.71 g. NERO CAESAR AVG IMP Bare head r. Rev. PONTIF MAX TR P VII COS IIII P P around oak wreath enclosing EX S C. C 215. BMC 23. RIC 21. CBN 28 (Lugdunum). Calicó 427. A portrait of excellent style perfectly struck in high relief. Good extremely fine 25'000

Ex Bourgey sale 17-18 May 1984, 194.



275



275 Aureus circa 64-65, AV 7.31 g. NERO CAESAR – AVGUSTVS Laureate head r. Rev. IVPPIITER – CVSTOS Jupiter seated l. on throne, holding thunderbolt and long sceptre. C 118. BMC 67. RIC 52. CBN 218. Calicó 412. Lovely reddish Boscoreale tone and extremely fine 10'000

Ex Heritage sale 3033, 2014, 23075. From the Lexington collection of Jonathan K. Kern and Boscoreale hoard of 1895.



263



263



262



265



265



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267



267



270



274



276



277



281



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283



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278



283



282

Galba, 68-69



276

276 Aureus July 68-January 69, AV 7.29 g. IMP SER GALBA – CAESAR AVG Laureate and draped bust r. Rev. DIVA – AVGVSTA Livia, draped, standing l., holding patera in extended r. hand and vertical sceptre in l. C 54. Kent-Hirmer pl. 59, 207. BMC 3. RIC 188. CBN 82. Calicó 472 (this coin illustrated).

Very rare. A bold portrait and a magnificent reddish tone, minor nick on obverse field behind head and a few minor marks in field and on edge, otherwise about extremely fine 75'000

Ex Hess-Leu 7 April 1960, 302; Leu 18, 1977, 301 and NAC 54, 2010, 354 sales. From the Boscoreale hoard of 1895. This coin is illustrated in *The Roman Aurei* by X. E. Calicó.

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, April –December 69



277

277 Aureus late April 69-December 69, AV 7.32 g. A VITELLIVS GERMAN IMP TR P Laureate head r. Rev. XV VIR – SACR FAC Tripod with dolphin set r. on top and raven standing r. below. C 110. BMC –. RIC 85. CBN –. Calicó 585.

Very rare and in unusually fine condition for the issue. A strong portrait of fine style well struck on a very large flan and a light reddish tone. An almost invisible metal flaw on neck, otherwise good extremely fine / extremely fine 80'000

Ex Rauch 75, 2005, 352 and NAC 46, 2008, 525 sales.

Had the strange and unpredictable tides of civil war not intervened in the life of Aulus Vitellius, he probably would have remained unknown to history, except, perhaps, for the chance discovery of his tombstone. Instead, Galba appointed him governor of Lower Germany late in 68 with the intent of removing him from the capital, and once there Vitellius was swept into power at the head of an insubordinate army intent on marching to Rome to collect their unpaid bonus. As the uprising gained momentum the emperor whom the legions intended to threaten, Galba, was overthrown by his subordinate Otho, who was doomed to a very brief reign. Already en route, the German legions decided to continue, and after they had triumphed in a bloody contest with Otho's army in Northern Italy the senate hailed their candidate Augustus. Vitellius was still in Gaul with the remainder of his troops when he learned of the victory and the actions of the senate, and he celebrated upon reaching the provincial capital of Lugdunum. He then continued on to Italy and joined the advance legions, leading his 60,000 men on a leisurely march toward Rome that occupied more than a month. Upon arriving he remained in office for eight chaotic months until armies loyal to a new contender, Vespasian, marched on Rome and caused his overthrow.

Vespasian, 69 – 79



278

- 278 Aureus 70, AV 7.37 g. IMP CAESAR VESPASIANVS AVG Laureate head r. Rev. COS ITER – FORT RED Fortuna standing l., holding cornucopia; in l. field, prow. C 83. BMC –, cf. 353 (Tarraco). RIC 18. CBN 6. Calicó 601b.

Rare and in an exceptional state of preservation. A very interesting and unusual portrait and a spectacular reddish Boscoreale tone. Virtually as struck and Fdc 40'000

The reverse type of this rare gold aureus features Fortuna Redux, the Roman goddess responsible for overseeing safe returns, often from long and perilous journeys. In this case, she appears to celebrate the arrival of the new emperor Vespasian in Rome in October of AD 70. He had been away a long time and much had happened while he was gone. In AD 67, he departed for Judaea after he was given command of the Jewish War and spent much of that year crushing opposition in Galilee. In AD 68 he began the campaign against the Jewish rebels in Samaria and Judaea, but then in the late summer it was discovered that back in Rome, Nero had committed suicide and Galba had claimed the imperial purple. The bloody Year of the Four Emperors that followed saw Galba murdered and quickly succeeded by Otho on 15 January, who was then defeated by Vitellius on 16 April. On 1 July, Vespasian decided that he had the military might to challenge Vitellius and in August the Danubian legions declared their support for him. These forces, which were much closer than Vespasian who was in Syria, marched on Rome. Vitellius was murdered on 20 December and on the following day the Senate recognized Vespasian as emperor. However, it was only after the siege of Jerusalem was well under way and firmly overseen by his son Titus in AD 70, that Vespasian made the long journey back to Rome. The obverse portrait of this coin suggests that it may have been struck for distribution as largesse upon the arrival of the new emperor. The rather idealized features and the general lack of the heavy facial features that typify later portraits of Vespasian seem to indicate that the obverse die of this issue was engraved before official images of the new emperor had been disseminated. At the same time that this issue celebrates the safe return of Vespasian, it may also have been intended to celebrate a safe return for Rome and the empire as a whole after the Year of the Four Emperors blew them both so terribly off course. Vespasian and his Flavian dynasty firmly anchored their propaganda in the fact that they had brought an end to the civil war sparked by the failed Julio-Claudians and restored peace and stability to the empire with the successful conclusion of the Jewish War. As such, the present aureus may be considered one of the earliest expressions of that propaganda. The attractive red toning of this aureus is regularly found on coins from the famous Boscoreale hoard that was uncovered in the Villa della Pisanella near Pompeii in 1895. This treasure was secreted in a vaulted box in a room used for pressing wine shortly before the catastrophic eruption of Mount Vesuvius in AD 79 that buried the villa and Pompeii in volcanic ash. The hoard included 109 pieces of silverware, various pieces of gold jewellery and over 1000 Roman aurei. The red toning was imparted to the coins from this hoard through their exposure to the intense heat of Vesuvius' eruption.



279



279 Aureus 74, AV 7.37 g. IMP CAESAR – VESPASIANVS AVG Laureate head r. Rev. FORTVNA – AVGVST Fortuna standing l. on garlanded altar decorated with rams' heads, holding rudder in r. hand and cornucopia in l. C 172. BMC 275. RIC 699. CBN 246. Calicó 631.
Rare. A bold portrait struck on an exceptionally large flan. Good extremely fine 20'000

Titus caesar, 69 – 79



280



280 Aureus 72-73, AV 6.87 g. T CAES IMP VE – SP PON TR POT Laureate head r. Rev. VIC – AVG Victory standing r. on globe holding wreath. C 352. BMC Vespasian 81. CBN Vespasian 71. RIC Vespasian 367. Calicó 798.
A bold portrait of fine style. Two edge scuffs at six and eight o'clock on obverse, otherwise extremely fine 7'500

Ex Hess sale 15 February 1934, 643.



281



281 Aureus 75, AV 7.42 g. T CAESAR – IMP VESPASIAN Laureate head r. Rev. PAX – AVGVST Pax seated l., holding branch and sceptre. C 134. BMC Vespasian 310. RIC Vespasian 782. CBN Vespasian 271. Calicó 749.
A finely detailed portrait of masterly style and a light reddish Boscoreale tone. Good extremely fine 25'000

Domitian caesar, 69 - 81



- 282 Aureus 77-78, AV 7.26 g. CAESAR AVG F – DOMITIANVS Laureate head r. Rev. COS V She-wolf l., with twins; in exergue, boat. C 50. BMC Vespasian 237. RIC Vespasian 960. CBN Vespasian 210. Calicó 820a. Perfectly struck and centred on a full flan and with a lovely reddish tone. Virtually as struck and almost Fdc 15'000

The 'wolf and twins' – the she-wolf suckling Romulus and Remus, the legendary founders of Rome – is perhaps the most enduring of all Roman emblems. As such it is somewhat surprising that it appears on coinage only infrequently, especially as a main type. Indeed, up until the reign of Vespasian it had been absent from coinage as a main type for nearly three centuries (previously it had occurred only on a Republican silver didrachm, c. 275–270 B.C., struck after Rome's defeat of Pyrrhus, and on a Republican copper sextans struck c. 217–215 B.C.). Under the Flavians the type is known on silver denarii of Vespasian and Titus, but principally it was struck in the form of aurei and denarii for Domitian in this issue of 77/78.

Domitian augustus, 81 – 96



- 283 Aureus 88, AV 7.71 g. DOMITIANVS – AVGVSTVS Laureate head r. Rev. GERMANICVS / COS XIII Emperor in triumphal quadriga l., holding laurel-branch in r. hand and sceptre in l. C – BMC 144. RIC 561. CBN 136. Calicó 837. Rare and in an exceptional state of preservation. A very elegant portrait of fine style and a finely detailed and interesting reverse issue. Virtually as struck and almost Fdc 40'000

Domitian harboured an inferiority complex toward his brother and father. In the matter of military glory, the jealousy was acute: his brother had led the siege of Jerusalem, and his father had led most of the war in Judaea, and had won much glory in his earlier years, including the ornamenta triumphalia for his command in Claudius' invasion of Britain. Domitian had always been eager for a military command, and Suetonius (Domitian 1) tells us that when his father established his government in Rome, Domitian wanted glory so badly that he "planned a quite unnecessary expedition into Gaul and Germany, from which his father's friends managed to dissuade him". In actuality, his skills in the art of war were enviable: he is said to have been able to shoot an arrow between the spread fingers of a hand without fail. His first campaign – which this well-composed issue celebrates – was against the Chatti in 83. Domitian led a perfectly successful campaign in which the Chatti were roundly defeated and the Roman border was extended beyond the Rhine. In honour of this victory Domitian was hailed Germanicus, won a triumph, and even had an arch erected. The series of coins he struck for several years are especially beautiful and imaginative compared with the rather pedestrian issues of his later years.

Nerva, 96 – 98



- 284 Aureus 97, AV 7.64 g. IMP NERVA CAES AVG – P M TR P COS III P P Laureate head r. Rev. LIBERTAS – PVBLICA Libertas standing l., holding pileus in r. hand and sceptre in l. C 112. BMC 46 note. RIC 19. CBN 31. Biaggi 458 (this coin). Calicó 976 (this coin illustrated).

Very rare and in unusually fine condition for this difficult issue. A bold portrait struck in high relief perfectly centred on a full flan. Extremely fine 40'000

Ex Glendining 14-16 January 1953, Rashleigh part I, 32 and NAC 49, 2008, B.d.B., 175 sales. This coin is illustrated in *The Roman Aurei* by X. E. Calicó.

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, 98 – 117



- 285 Aureus 107-108, AV 7.25 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 Eagle, with open wings, standing facing on thunderbolt, head to l. C. 96 var. (not cuirassed). BMC 351. RIC 144 var. (not cuirassed). Woytek 261. CBN –. Calicó 1009. Very rare. Good extremely fine 10'000

Ex NAC sale 46, 2008, 553.



- 286 Aureus 114, AV 7.14 g. IMP TRAIANO OPTIMO AVG GER DAC P M TR P Laureate, draped and cuirassed bust r. Rev. AVGVSTI Trajan on horseback r., holding spear; behind, three soldiers and in front, another soldier with shield and spear. In exergue, PROFECTIO. C 40 var. (not cuirassed). BMC 512. RIC 297. CBN -. Woytek 496f. Calicó 986.

Very rare and in exceptional condition for the issue, possibly the finest specimen known. A very attractive portrait of fine style and a very appealing reverse type. Good extremely fine

40'000

Marcus Ulpius Trajanus was born at Italica in Spain and after several important military victories, he was eventually appointed governor of Upper Germany by Nerva who later adopted him as the heir to the throne. On his succession, Trajan decided that the time was ripe for territorial expansion and he successfully undertook the conquest of Dacia which then became a Roman province. In the latter part of his reign, Trajan turned his attention to the Eastern frontier. Trajan departed from Rome in October, 113, to launch his last great campaign in the East. After rejecting a proposal by a Parthian embassy in Athens, Trajan moved onto Antioch, where he wintered in preparation for the anticipated Armenian campaign of 114. After the successful conclusion of this initial campaign, Trajan once again wintered in Antioch, and in the spring of 115 led his army into northern Mesopotamia and Adiabene; he found success in both places and added the former to the Empire. Trajan's greatest triumph, however, did not come until 116, when he once again left Antioch, initially to revisit Adiabene, and then to march down the Tigris and sack the Parthian capital Ctesiphon. The campaign was an enormous success: the capital was stripped of its legendary wealth and by mid-116 the defeat of Parthia seemed complete. Afterward, Trajan felt sufficiently secure to make a brief excursion to the Persian Gulf. However, he soon realized his gains were ephemeral, and in an effort to preserve some control over the Parthians he installed the pro-Roman king Parthamaspates on the throne, but his puppet-king did not fare well. At the end of Trajan's long and productive life, he witnessed the consequences of his decades of expansionism, as revolts erupted in Armenia, Mesopotamia, Cyprus, Egypt, Cyrene, western North Africa and the Empire's northern borders in Europe. Before Trajan could march westward to address some of these uprisings, he died while encamped in Cilicia. His successor, Hadrian, scaled back Trajan's expanded empire to a more manageable size and as a result enjoyed a relatively peaceful reign. The profectio type illustrated on this aureus refers to the departure of Trajan from Rome, the occasion that marked the opening of the Parthian campaign. An innovative composition is present on the coin: Trajan, in military dress, clasping a spear, rides on horseback surrounded by soldiers. Whereas traditional coin reverse types typically featured two figures, here the emperor is seen accompanied by and interacting directly with his subjects in a much larger compositional scene.



- 287 Aureus 114-116, AV 7.25 g. IMP CAES NER TRAIANO OPTIMO AVG GER DAC Laureate bust r. with strap over chest and aegis; below, globe. Rev. PM TR P COS VI P P S P Q R Fortuna seated l. holding rudder and cornucopia; in exergue, FORT RED. C 51. BMC 576. RIC 321. CBN 808. Calicó 1025 var. (without globe). Woytek 525tt+ (this coin cited).

A very interesting and appealing portrait. Several edge marks, possible traces of mounting, otherwise about extremely fine

6'000

Ex Sternberg XVI, 1985, 278 and Sternberg XXXII, 1996, 616 sales.

Marciana, sister of Trajan



288

288 Aureus 112 or 114, AV 7.50 g. DIVA AVGVSTA – MARCIANA Draped bust r., hair elaborately dressed, above which crescent-shaped diadem. Rev. CONSECRATIO Eagle with spread wings walking l. on sceptre, head to r. C 3. BMC Trajan 648. RIC Trajan 743. Woytek 717 (this coin listed). Calicó 1152a.

Extremely rare and in exceptional condition for the issue, among the finest specimens known. An outstanding portrait well struck in high relief. Almost invisible marks in fields, otherwise virtually as struck and almost Fdc

80'000

Ex Rauch 74, 2004, 504 and NAC 51, 2009, 271 sales.

Trajan's coinage reveals that he followed the pattern of celebrating relatives and ancestors that had been established by the Julio-Claudians and the Flavians. He portrayed his natural father, Trajan Pater, and his adoptive father, Nerva, the previous emperor who had made Trajan his heir on different coinages – sometimes individually, other times with their busts confronted. He also extended the practice to living relatives, initially his sister Marciana, his wife Plotina, and his niece Matidia, and towards the end of his life, his chosen heir Hadrian. With coinage for the emperor's sister, Marciana, we find precedents in both previous dynasties, though in the larger scheme of imperial coinage it was an unusual practice. Trajan struck coins for Marciana both while she was alive and after her death and consecration, which may have occurred as early as 105 or as late as 114, but most likely in August, 112. The use of consecratio first appears on coins of Trajan's female relatives, after which it was employed frequently for posthumous issues. Marciana seems to have been a woman of high character, but virtually nothing is recorded of her life. She lived as a widow throughout her brother's principate, for she had lost her husband, Matidius Patruinus, prior to Trajan's accession and chose not to remarry. She was close friends with her sister-in-law Plotina, and both women seem to have refused the title of Augusta in 98, when Trajan came to power, but later accepted, perhaps in 105.

Hadrian augustus, 117 – 138



289

- 289 Aureus 117, AV 7.32 g. IMP CAES TRAIAN HADRIANO OPT AVG G D PART Laureate and cuirassed bust of Hadrian r., with drapery on l. shoulder. Rev. DIVO TRAIANO – PATRI AVG Laureate, draped and cuirassed bust of Trajan r. C 2. BMC 44. RIC II.3, 28. Calicó 1412 (these dies).

Very rare and in exceptional condition for the issue, undoubtedly among the finest specimens known. Two magnificent portraits of fine style perfectly struck and centred in high relief and with a delightful reddish tone. Virtually as struck and almost Fdc

90'000

Ex NAC sale 105, 2018, 28. Privately sold by Spink & Son in October 2006. This coin is illustrated on the back cover of David R. Sear's, Roman Coins and Their Value: Vol. II (London 2002).

This extraordinary coin fits in the controversial and fascinating theme of Hadrian's adoption by Trajan.; a deed greatly wanted and backed by Plotina and repeatedly postponed by the Emperor, who would only consent to the adoption, to the detriment of other claimants to the throne, on his deathbed. On this event two versions have come down to us: the first pretends that the decision of the adoption was ascribed to an actual conviction, albeit belated, of Trajan; the second, instead, suggests a plot, engineered by Plotina, who would have delayed the spreading of the news of her husband's death, with the intent of arranging documentary evidence substantiating Trajan's free will in adopting Hadrian. Various inferences have been made on the nature of the relationship between Hadrian and Plotina, in fact some have even conjectured that the Empress was in love with her husband's protégé, whom she assisted throughout his reign. Surely, she played an instrumental role in the unhappy marriage between Sabina, Trajan's nephew, and Hadrian.

In our opinion this issue must be considered the only one struck by Hadrian as Caesar; despite the obverse legend suggesting Trajan is still alive and hence the issuing authority, in reality we believe the coin to have been struck after the demise of the old Emperor and therefore a ruse devised by Plotina and Hadrian to prove the occurrence of the adoption of the latter by Trajan.



290

- 290 Aureus circa 129-130, AV 7.03 g. HADRIANVS – AVGVSTVS Bare-headed and draped bust l. Rev. CO – S – III – P P Hadrian on horse prancing r., holding spear. C 492. BMC 535. RIC II.3, 1053. Calicó 1246 (these dies).

Rare. A very elegant portrait of fine style struck on a broad flan. Good extremely fine

15'000



291

- 291 Aureus circa 130-133, AV 7.18 g. HADRIANVS – AVG COS III P P Bare-headed and draped bust l. Rev. NILVS Nilus reclining l., leaning l. arm on sphinx and holding cornucopia and reed; before him, hippopotamus standing r. and below, crocodile over waves. C982 var. BMC 855 and pl. 63, 15 (these dies). RIC II.3, 1549. Calicó 1290.

Very rare and in exceptional condition for the issue, undoubtedly among the finest specimens known. A magnificent portrait of excellent style well-struck on a very large flan. Good extremely fine

50'000

Ex M&M 28, 1964, 338; Sotheby's 5 July 1995, 121 and NAC 41, 2007, 81 sales.

The Nile and the Tiber were the two most important rivers in the Roman world. The Nile's annual inundation allowed the farmlands along its banks to be fertilized anew every year – no minor concern to the Egyptians and the Romans who relied on Egyptian grain to feed their people. To Hadrian the river had further significance as the place where his lover Antinous perished in 130, six years before this aureus was struck. We shall never know whether his drowning in the Nile waters was an accident or a ritual suicide to benefit the emperors failing health, but we can be sure the river had special meaning to Hadrian in his waning years. The river-god is represented as a bearded man, nude to the waist, reclining against a sphinx, holding a cornucopia and a river-reed; a hippopotamus stands before him and a crocodile floats on the waters of the Nile below. At Tivoli Hadrian had statues of the Nile and the Tiber side-by-side to adorn the Canopus, the most famous attraction on the grounds of his villa. Hadrian was nostalgic and wanted to recreate memorable aspects of his travels – in this case the Canopus was a long pool imitating the canal that linked the cities of Alexandria and Canopus. There is a great variety from die to die on these coins, and on some other examples Nilus rests upon an urn or a rock, the hippopotamus is replaced by two reeds or is accompanied by reeds; and on others there is no identifying inscription. The most elaborate versions occur on sestertii. The central design remains more or less the same as on the aurei, though children are added in most mischievous ways: climbing on the cornucopia, dancing in the background among reeds, and perhaps even picking fruit that flows from the mouth of the cornucopia. On at least one die the usually inanimate hippopotamus wanders toward Nilus, raising its snout toward his cornucopia, perhaps to nibble on some fruit. There can be no doubt these images (on the sestertii, in particular) are copied from statuary, perhaps represented by a surviving copy now in the Vatican. That statue, which benefits from the scope of a massive sculpture, includes sixteen childlike figures of putti, symbolizing the number of cubits required to achieve the perfect annual flood level of the Nile. On one die used to strike sestertii there are four children, which Hill suggests in that case represent the four seasons rather than putti.



292

- 292 Aureus 130-133, AV 6.80 g. HADRIANVS – AVG COS III P P Bare-headed and draped bust l. Rev. ADVENTVI – AVG – AFRICAE Hadrian standing r., raising r. hand; before him, Africa standing l., holding patera and barley ears; between them, tripod and below, calf. C –. BMC –. RIC II.3, 1554. Calicó 1170 (these dies). Extremely rare. A portrait of excellent style and a finely detailed reverse composition

with two attractive portraits. An unobtrusive mark on the ethnic on reverse, otherwise extremely fine

30'000



286



286



284



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301



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309



311

Sabina, wife of Hadrian



- 293 Aureus 126-137, AV 7.19 g. SABINA – AVGVSTA Diademed and draped bust r., hair in long plait behind neck. Rev. IVNONI – REGINAE Juno standing l., holding patera and long sceptre; at her feet l., peacock looking backwards. C 46. BMC Hadrian 937. RIC II.3, 2549. Calicó 1435.

Rare and in exceptional condition for the issue. A superb portrait of excellent style well-struck in high relief. Good extremely fine 30'000

Ex Sternberg 15, 1987, 639; NAC 4, 1991, 366 and NAC 41, 2007, 82 sales

While Sabina's mother, Matidia, may have been quite fond of Hadrian, the same cannot be said of his wife. Their marriage essentially guaranteed Hadrian as successor to Trajan, but it did not bring with it domestic bliss. Hadrian was a flagrant adulterer, both with married women and handsome youths such as his favourite companion, the Bithynian youth Antinous. Hadrian, however, would not tolerate such behaviour from his wife; in 121 or 122 he dismissed his praetorian prefect Septicius Clarus and the historian Suetonius, both court officials with whom Sabina had developed close relationships. After an unpleasant thirty-six year marriage, Sabina died in 136 or 137. It was widely rumoured that her husband, knowing that his death was not far off, either poisoned her or forced her to commit suicide.



- 294 **Divia Sabina.** Aureus 138, AV 7.14 g. DIVA AVG – SABINA Veiled and wreathed bust r. Rev. CON – SE – CRATIO Sabina riding eagle r., holding sceptre. C 28. BMC Hadrian 955. RIC II.3, 2603. Calicó 1433 (these dies). Extremely rare. An interesting and fascinating issue with a portrait of excellent style. Minor marks, otherwise very fine 8'000

Oftentimes the portrait similarity of emperors and their wives is uncanny. This might be excused in the case of siblings, or parents and their children, but in the case of husbands and wives it cannot be ascribed merely to family resemblance. On this aureus the head of Sabina is precisely Hadrian, except for the absence of a beard. After an unpleasant thirty-six year marriage to Hadrian, who merely tolerated his royal bride, Sabina died in 136 or 137, and was deified. Here Sabina is shown ascending to the heavens upon Jupiter's eagle, a sceptre at her side, holding aloft a length of cloth. Deified empresses were usually shown riding to the heavens on Juno's peacock, but other times, such as on coins of Sabina, Plotina, Marciana and Faustina Junior, they rest upon an eagle.

Aelius caesar, 136 -138



295

295 Aureus 137, AV 7.41 g. L·AELIVS – CAESAR Bare-headed and draped bust r. Rev. TR POT COS – II / PIE – TAS Pietas standing r., raising r. hand and holding box of perfume in l.; in field r., altar. C 35. BMC Hadrian 989. RIC II.3, 2629. Calicó 1447 (these dies).

Very rare and possibly the finest specimen in existence. A portrait of enchanting beauty, the work of a very skilled master engraver struck in high relief. A perfect Fdc 100'000

Ex Tkalec sale 28 February 2007, Bolla, 39.

Lucius Aelius Caesar began his life on 13 January AD 101, when he was born into a Roman consular family from Etruria. At that time his parents named him Lucius Ceionius Commodus, but he assumed his new name in AD 136, when he was unexpectedly adopted by the Emperor Hadrian. The adoption made him Hadrian's heir apparent and required him to adopt the nomen, or family name, of the emperor. Hadrian belonged to the *gens Aelia*. It also gave him the imperial title of Caesar. As it turned out, his adoption also placed him at the centre of a political firestorm that quickly broke out. Prior to Aelius' adoption, it was generally thought in Rome that Gnaeus Pedanius Fuscus Salinator II, the grandson of the emperor's popular brother-in-law, Lucius Julius Ursus Servianus, would be Hadrian's heir. This seemed assured by Hadrian's advancement of Salinator to a privileged position in the imperial court. Everything changed in AD 136, when Hadrian fell seriously ill and almost died from a haemorrhage. This near-death experience caused the emperor to change his mind and adopt Aelius as his heir instead. This new decision, which the *Historia Augustae* describes as "against the wishes of everyone" deeply angered both Servianus and Salinator. They were subsequently executed for an attempted coup, but it is not clear whether the charges were fabricated so that Hadrian could have them both removed. It was not an auspicious beginning to Aelius' reign as Caesar. In AD 137 Aelius campaigned with the Pannonian legions against the Germanic tribes on the Danube frontier and returned to Rome in order to make a public speech at the New Year festival at the beginning of AD 138. Unfortunately, he fell ill, possibly with tuberculosis, shortly before he was to make his address and died after drinking a potion intended to cure him. Hadrian honoured his dead heir with monumental statues and temples. He furthermore compelled Antoninus Pius, the new imperial heir chosen to replace the dead Aelius, to adopt Lucius Verus, the son of Aelius, with the intention that he would become Caesar to Antoninus Pius after the latter assumed power as Augustus. On the obverse of this aureus, Aelius is depicted bare headed as a means of visually indicating his junior status as Caesar rather than as Augustus. In the early second century only senior emperors, Augusti, were depicted wearing laurel wreaths. The reverse type features Pietas sacrificing over an altar, thus advertising Aelius as dutiful in his relationship with Hadrian, the Roman people, and the gods. From the perspective of the ancient Romans, *pietas* was an important virtue for an emperor—even a junior one—to have since failure in duty to any of these important constituents could have potentially devastating results. Failure in duty to Hadrian could possibly result in execution; failure in duty to the Roman people courted public discontent and the possibility of civil war; and failure in duty to the gods risked calling down punishment on Rome and the empire as a whole.

Antoninus Pius augustus, 138 – 161



296



- 296 Aureus 145-161, AV 7.54 g. ANTONINVS AVG PIVS P P Bare-headed and cuirassed bust r. Rev. TR PO – T – COS III Roma, helmeted and draped, seated l. on throne, holding *palladium* and vertical spear; in r. field, round shield. C 936. BMC 555. RIC 147b var. (Roma holds Victory, in error?). Calicó 1654a (this obverse die).
A coin in an exceptional state of preservation. An elegant portrait of excellent style, virtually as struck and Fdc 12'500

Ex Hirsch XVIII, 1907, Dr. Friedrich Imhoof Blumer, 923; NFA I, 1975, Santa Barbara Museum of Art, 341; Heritage 3064, 2018, 30301 and Triton XXIV, 2021, Grand Haven, 1091 sales.



297



- 297 Aureus 151-152, AV 7.39 g. IMP CAES T AEL HADRAN – TONINVS AVG PIVS P P Laureate, draped and cuirassed bust r. Rev. TR P – OT XV – C – OS III Pax standing l., holding branch and sceptre; in exergue, PAX. C 584 (laureate only). BMC 747 var. (drapery on l. shoulder). RIC 216 var. (drapery on l. shoulder.) Calicó 1594a (this coin illustrated).

A coin in an exceptional state of preservation. Virtually as struck and Fdc 10'000

Ex Tkalec 2002, 162 and NAC 52, 2009, 446 sales. This coin is illustrated in *The Roman Aurei* by X. E. Calicó.



298



- 298 Aureus 155-156, AV 7.09 g. ANTONINVS AVG – PIVS P P IMP II Laureate head r. Rev. TR POT XIX – COS III Victory advancing l., holding wreath and palm branch. C 982 var. BMC 862. RIC 255b. Calicó 1670.
Virtually as struck and almost Fdc 6'000

Ex NAC sale 87, 2015, 263.

Faustina I, wife of Antoninus Pius



299

299 **Diva Faustina.** Aureus after 141, AV 7.29 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.

A coin in an exceptional state of preservation. Virtually as struck and Fdc 10'000

Ex Hess-Leu 45, 1970, 537. From the duplicates of an American Museum.

Faustina the Elder was the wife of the Roman emperor Antoninus Pius. She was born into a consular family and was a blood relation of the emperors Trajan and Hadrian (for instance, Hadrian's wife, Sabina was her maternal aunt). She and Antoninus Pius married sometime between A.D. 110 and 115, and from all accounts had a devoted relationship. Of her four children, only a daughter, Faustina II, survived to see her parents on the throne.

After her husbands' elevation to the throne, the Senate accorded Faustina the title of Augusta. As empress, she was highly respected and known for her charity, beauty and wisdom. She died shortly into the reign of her husband, sometime in late A.D. 140. Pius, who was clearly devoted to her memory, had the Senate deify her and dedicate in her honor a temple in the Roman Forum. The Senate also authorized gold and silver statues of her, including one which would appear in the circus drawn in a covered wagon (carpentum) by elephants, which served as inspiration for a very rare coin type within her abundant posthumous coinage. Other types that featured predominantly on her posthumous coinage were the temple of Diva Faustina, the peacock (representing the goddess Juno), Juno, Aeternitas, Ceres, Concordia, Fortuna, Pietas and Vesta.



300

300 **Diva Faustina.** Aureus after 141, AV 7.20 g. DIVA – FAVSTINA Draped bust r. her hair bound with pearls and piled up on top of her head. Rev. AVG – V – STA Ceres standing facing, head l., holding a light torch and short vertical sceptre. C 95. BMC A. Pius 395. RIC A. Pius 356. Calicó 1763b.

Virtually as struck and Fdc 8'000

Ex NGSA sale 12, 2019, 135.

Marcus Aurelius Caesar, 139 - 161



301

- 301 Aureus circa 151-152, AV 7.43 g. AVRELIVS CAESAR – ANTONINI AVG PII FIL Bare-headed and draped bust l. Rev. TR POT VI – COS II Clementia standing l., holding patera in r. hand and drawing skirt with l.; in exergue, CLEM. C –. BMC 779. RIC 456d. Calicó 1816 (this obverse die).

Rare. A spectacular and unusual portrait of excellent style struck in high relief. A perfect Fdc 40'000

Ex Leu 50, 1990, 318 and Maison Palombo 17, 2018, 68 sales.

During the 22 years when Marcus Aurelius held the rank of Caesar, he was cared for by his mother, Domitia Lucilla, who was the sister in law of Antoninus Pius and Faustina I. For this reason, he studied under the finest tutors and, nevertheless, she devoted herself to prepare her son's succession. Without doubt, she was involved in solving her son's early matrimonial issues. However, the pivotal event of Marcus Aurelius' reign as Caesar was his marriage in 145 to Faustina Junior, the daughter of the emperor Antoninus Pius. This event secured his co-emperorship with his father-in-law, and by 147, when Faustina II was hailed Augusta, his succession to the throne was certain. In 161 Antoninus Pius died and Marcus Aurelius was hailed co-emperor along with Lucius Verus until 169 when, repelling the invasions of Italy from the Marcomanni and Quadi, Lucius Verus suffered a fatal stroke and Marcus Aurelius was now sole emperor.



302

- 302 Aureus 152-153, AV 7.28 g. AVRELIVS CAE – SAR AVG PII FIL Bare-headed and draped bust r. Rev. TR POT – VII – COS II Roma, helmeted, standing l., holding Victory in r. hand and parazonium in l. C 660. BMC A. Pius 801. RIC A. Pius 457b. Calicó 1946.

A portrait of fine style perfectly centred on a full flan.

Virtually as struck and almost Fdc

15'000

Ex M&M sale 72, 1987, 742.

Marcus Aurelius augustus, 161 – 180



303



- 303 Aureus 162-163, AV 7.22 g. IMP M ANTONINVS AVG Bare-headed, draped and cuirassed bust r. Rev. SALVTI AVGVSTOR TR P XVII Salus standing l., feeding out of patera snake twined around altar and holding sceptre. In exergue, COS III. C 560. BMC 226. RIC 77. Calicó 1915.
Perfectly struck and centred on a full flan. Good extremely fine 10'000

Ex Triton sale XIX, 2016, 566.



304



- 304 Aureus 166-167, AV 7.23 g. M ANTONINVS AVG – ARM PARTH MAX Laureate, draped and cuirassed bust r. Rev. TR P XXI IMP III COS III Victory advancing l., holding wreath and palm branch. C 883. BMC 444 note. RIC 174. Calicó 1995.
Extremely fine 8'000

Ex Hess-Leu 45, 1970, 543 and NAC 87, 2015, 270 sales.



305



- 305 Aureus 167-168, AV 7.28 g. M ANTONINVS AVG – ARM PARTH MAX Laureate head r. Rev. TR P XXII IMP V COS III Aequitas seated l. holding scales and cornucopia. C 898. BMC 465. RIC 189. Calicó 2005 (these dies).
Good extremely fine 12'500

Ex NGSA sale 7, 2012, 368.

Faustina II, daughter of A. Pius and wife of M. Aurelius



- 306 Aureus 145-161, AV 7.30 g. FAVSTINAE AVG – P II AVG FIL Diademed and draped bust r. Rev. VENERI – GENETRICI Venus standing l., holding apple and infant. C –. BMC A. Pius 1058. RIC A. Pius 512b. Calicó 2083 (this coin illustrated).

A very interesting and unusual portrait of fine style. An almost invisible scuff on the drapery of the Venus on the reverse, otherwise a perfect Fdc 12'500

Ex Tkalec 19 February 2001, 292; Chaponnière 8, 2017, 56 and Maison Palombo 17, 2018, 72 sales. This coin is illustrated in The Roman Aurei by X. E. Calicó.



- 307 Aureus 152-153, AV 7.36 g. FAVSTINA AVG – PII AVG FIL Draped bust r., hair coiled on top of head. Rev. CONCORDIA Dove standing r. C 61. BMC A. Pius 1089. RIC A. Pius 503. Calicó 2045.

Struck on an exceptionally large flan and perfectly centred. Virtually as struck and almost Fdc 10'000

Ex Leu 10, 1974, 185 and NAC 23, 2002, 1582 sales.

Lucius Verus, 161 – 169



- 308 Aureus 161-162, AV 7.35 g. IMP L AVREL VERVS AVG Bare-headed and cuirassed bust r. Rev. FORT RED TR POT II – COS II Fortuna seated l., holding rudder and cornucopia. C – BMC M. Aurelius 199 note. RIC M. Aurelius 476. Calicó 2130 (this obverse die). Extremely fine / good extremely fine 8'000



309

309 Aureus December 163-164, AV 7.36 g. L.VERVS AVG – ARMENIACVS Bare head r. Rev. TR P III – 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. Calicó 2174 (these dies).
Virtually as struck and almost Fdc 15'000

Ex Stack's, 14 September 1983, Pierpont Morgan, 86 and CNG 40, 1996, 1540 sales. From the Stepath collection.



310

310 Aureus February-December 165, AV 7.28 g. L. VERVS AVG – ARM PARTH MAX Laureate head r. Rev. TR P V – IMP III COS II L. Verus on prancing horse r. spearing down fallen enemy. C 275 var. (bust laureate, draped and cuirassed). BMC M. Aurelius 390. RIC M. Aurelius 545. Calicó 2185 (this obverse die).
A finely detailed reverse composition. Virtually as struck and almost Fdc 10'000

Lucilla, wife of Lucius Verus



- 311 Aureus 164-169 or 183, AV 7.30 g. LVCILLA – AVGVSTA Draped bust r., hair caught up in double chignon. Rev. PVDI – CITIA Pudicitia, veiled, standing l., drawing back veil with r. hand and resting l. at side. C 59. BMC M. Aurelius 347. RIC M. Aurelius 779. Biaggi 977 (this coin). Calicó 2216 (these dies).
An exquisite portrait of enchanting beauty and a very elegant reverse die, virtually as struck and almost Fdc 12'500

Ex NAC sale 72, 2013, 668. From the Leo Biaggi de Blasys collection.

Commodus augustus, 177 – 192



- 312 Aureus 178, AV 7.25 g. L AVREL COM – MODVS AVG Laureate, draped and cuirassed bust r. Rev. TR P III IM – P II COS P P Castor standing l., holding horse by bridle in r. hand and spear in l. hand. C 760. BMC M. Aurelius 774. RIC M. Aurelius 648. Calicó 2337b.
Struck on very large flan and from fresh dies. Virtually as struck and almost Fdc 18'000

The reverse of this lovely aureus shows one of the Dioscuri, Castor, holding a spear in one hand and a horse by the bridle in the other. In mythology, the Dioscuri, Castor and Pollux, were the twin sons of Zeus and Leda, the wife of King Tyndareus of Sparta. Their cult first appears at Rome in 484 B.C. after the battle of Lake Regillus against the Etruscans, when it was said that they appeared on the battlefield to lead the Romans to victory and simultaneously at the Forum in Rome to announce to the worried families of the soldiers their victory. A temple to them both, but usually referred to simply as the Temple of Castor, was built there in their honour. While they play prominently on the coinage struck during Republican times, their appearance on Imperial coins is actually quite rare. Castor had special relevance as the patron of the equites, the Roman social order of knights, and his depiction here symbolizes Commodus as the Prince of Youth (princeps iuventutis), in which role he presided over the Trojan Games where youths from Rome's most noble patrician families competed against each other in horse races in the circus. The obverse is a wonderfully centred and particularly fine-style portrait of the young emperor.



313

- 313 Aureus 186-187, AV 7.24 g. M COMM ANT P – FEL AVG BRIT Laureate, draped and cuirassed bust r. Rev. HILAR AVG P M TR P XII IMP VIII COS V P P Hilaritas standing l., holding branch and long palm. C –. BMC 210 note. RIC 150. Calicó 2263.

Rare and in an exceptional state of preservation. A perfect Fdc

20'000



314

- 314 Aureus 192, AV 7.30 g. L AEL AVREL CO – MM AVG P FEL Laureate, draped and cuirassed bust r. Rev. LIB AVG P M TR P XVII COS VII P P Libertas standing l., holding pileus and sceptre. C 287 var. (with aegis). BMC 307 var. (with aegis). RIC 241a var. (with aegis). Mazzini dopo 287 (this coin). Biaggi 994 (this coin). Calicó 2271 (this coin illustrated). Good extremely fine 12'500

Ex NAC sale 49, 2008, B.d.B., 302. From the Mazzini collection. This coin is illustrated in The Roman Aurei by X. E. Calicó.

Crispina, wife of Commodus



- 315 Aureus circa 180-183, AV 7.24 g. CRISPINA – AVGVSTA Draped bust r., hair in round coil at back of head. Rev. PVDI – CITIA Pudicitia, veiled, standing l., drawing veil in front of face with r. hand. C 29. BMC Commodus 43. G. Giacosa, *Women of the Caesars*, 34 (this coin). RIC Commodus 285. Calicó 2374. Very rare. A gentle portrait of enchanting beauty, the work of a very talented master engraver. Virtually as struck and almost Fdc 40'000

Ex Tkalec 1994, 229; M&M 92, 2002, 116 and NAC 27, 2004, 427 sales.

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

Pertinax, 1 January – 28 March 193



- 316 Aureus 1 January – 28 March 193, AV 7.19 g. IMP CAES P HELV – PERTIN AVG Laureate head r. Rev. LAETITIA TE – MPOR COS II Laetitia standing l., holding wreath and sceptre. C 19. BMC 7. A.M. Woodward, *The Coinage of Pertinax*, NC 1957, pl. 10, 6. RIC 4a. Calicó 2383b (this obverse die). Rare. An elegant portrait of fine style well-struck in high relief on a full flan. Virtually as struck and almost Fdc 40'000

Ex NAC sale 33, 2006, 515.

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

Manlia Scantilla, wife of Didius Julianus



317

- 317 Aureus March-June 193, AV 6.82 g. MANL SCAN – TILLA AVG Stolate bust r., hair dressed in two flowing waves and caught up behind in loose *chignon*. Rev. IVNO·R– EGINA Juno, draped and veiled, standing l., holding patera in r. hand and sceptre in l.; at her feet, peacock l. C 1. BMC D. Julianus 10 and pl. III, 13 (this obverse die). RIC D. Julianus 7a and PL. I, 16 (this obverse die). A.M. Woodward, NC 1961, 1 and pl. VI, 9 (these dies). Calicó 2400.

Very rare and undoubtedly among the finest specimens known of this difficult issue.

A very appealing portrait of fine style. Good extremely fine

125'000

Manlia Scantilla was a woman of the second century AD belonging to the gens Manlia—one of the most illustrious patrician families of Rome going back to the days of the early Republic. At some point before AD 153, she married the wealthy Didius Julianus, an accomplished general who had campaigned against the Germanic tribes and held the posts of governor in Bithynia and North Africa. Around AD 153, she gave birth to their daughter, Didia Clara, who gained a reputation for her natural beauty. Following the murder of Pertinax, the Praetorian Guard began an auction for the imperial title. When Julianus learned of this base development, he hurried to the Praetorian Camp and shouted his bids over the walls. At last, on 28 March AD 193, he managed to purchase the title of emperor at the cost of a whopping 25,000 sesterii (6,250 denarii) per soldier. As part of the deal, Manlia Scantilla and Didia Clara both received the title of Augusta. Indeed, the scandal-mongering *Historia Augustae* claims that it was really mother and daughter who pushed Julianus to buy the imperial title so that they could both be empresses. Unfortunately, the scandal of Julianus' rise to power convinced the rival military commanders Septimius Severus, Clodius Albinus and Pescennius Niger to march against him and each other. On 1 June AD 193, as the forces of Septimius Severus approached Rome, the Senate revoked Julianus' authority and recognized Severus as the new emperor. The following day, Julianus was murdered in the imperial palace. Septimius Severus stripped Manlia Scantilla and Didia Clara of their status as Augustae, but gave them the body of Julianus for a decent burial. They buried him in the tomb of his great grandfather and Scantilla died a month later in obscurity.



313



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Septimius Severus, 193 – 211



318

- 318 Aureus 195, AV 7.41 g. L SEPT SEV PERT – AVG IMP VII Laureate head r. Rev. DIVI M PII F P M TR P – III COS II P P Mars advancing r., holding spear and trophy. C 123. BMC p. 45 note †. RIC 65. Calicó 2447 (this obverse die). A coin in an exceptional state of preservation struck from fresh dies. Virtually as struck and Fdc 15'000



319

- 319 Aureus 195, AV 7.22 g. L SEPT SEV PERT – AVG IMP VII Laureate head r. Rev. DIVI M PII F P M TR P – III COS II P P Victory advancing l., holding wreath and trophy. C –. BMC p. 41, ‡, RIC 66. Calicó 2448 (this coin illustrated). Rare. Extremely fine 8'000

Ex CNG 24, 1992, 444 and Triton sale VI, 2003, 919. From the B.K. Thurlow and Marc Melcher collections. This coin is illustrated in *The Roman Aurei* by X. E. Calicó.



320

320 Aureus 196-197, AV 7.44 g. L SEPT SEV PERT – AVG IMP VIII Laureate head r. Rev. ADVENTV AVGV FELI – C I S S I M O Septimius Severus on horseback r., raising r. hand in salute; in front, a soldier advancing r., looking l., leading the emperor's horse and holding standard. C 5. BMC 150 note. RIC 73 var. (drapery on l. shoulder). Calico 2426 var. (drapery on l. shoulder).

Extremely rare and possibly the finest specimen known. A magnificent portrait and a very interesting and important reverse type. Virtually as struck and Fdc 50'000

Ex NAC sale 106, 2018, 988.

Despite somewhat obscure equestrian origins in the provincial Libyan city of Leptis Magna, Septimius Severus gained senatorial rank under Marcus Aurelius (A.D. 161-180) and worked his way through the cursus honorum until he was appointed governor of Pannonia Superior by Aurelius' son and successor, Commodus, in A.D. 191. At the end of A.D. 192, Commodus was assassinated and the position of emperor was given to Pertinax, the Urban Prefect of Rome. However, when he failed to buy the loyalty of the Praetorian Guard, he too was murdered three months into his reign. When the death of Pertinax became known, the forces under Severus' command proclaimed him the new emperor. Severus immediately marched on Rome in order to consolidate his position in the capital. Meanwhile, the Praetorian Guard auctioned off the imperial title at Rome to the wealthy Didius Julianus. Public outrage at this shameful development caused Clodius Albinus and Pescennius Niger, commanders in Britannia and Syria, respectively, to proclaim themselves as rivals. Thus A.D. 193 became known as the Year of the Five Emperors. As Septimius Severus neared Rome, Julianus was murdered, permitting him to claim the capital without resistance. Concerned about facing simultaneous enemies in the West and the East, Severus negotiated with Albinus, offering him the position of Caesar (junior co-emperor) in return for support against Niger. Albinus agreed and thus freed Severus to defeat Niger at the Battle of Issus in A.D. 194. A military man to the core, in A.D. 195, Septimius Severus made war on the Parthian Empire in response to interference in the Roman client-kingdoms of Mesopotamia. Returning to Rome in triumph, Severus appointed his eldest son, Caracalla, as Caesar (junior co-emperor) before marching against his former ally, Clodius Albinus, who had declared himself emperor and invaded Gaul in A.D. 196. Albinus was defeated near Lugdunum and committed suicide the following year, leaving Septimius Severus the undisputed master of the Roman world. The business of the Year of the Five Emperors was finally at an end. In A.D. 198, Severus raised Caracalla to the position of Augustus (full co-emperor) and made his younger son, Geta, Caesar before embarking upon a grand new war in the East. This conflict, which continued until A.D. 199, achieved the capture of the western Parthian capital at Ctesiphon and a negotiated relationship with the Arab caravan kingdom of Hatra. At the conclusion of the war, Severus and his family returned to Rome via Syria and Egypt. He spent the next several years celebrating the Saecular Games and settling the affairs of North Africa. Problems in Britannia led Severus and his sons to campaign against the northern tribes of the island in A.D. 208. Together they pushed back the Caledonians and reoccupied the Antonine Wall. Thanks to this northern advance and the gains made in the East, the Roman Empire reached its greatest territorial extent under Septimius Severus. Unfortunately, the emperor had gained the world at the cost of his family. It became increasingly apparent to Severus that jealousy had deeply poisoned the relationship between Caracalla and Geta. When he fell ill at Eboracum (York) in A.D. 210, he hoped in vain that his sons would carry on and work together for the good of the empire. He died on 4 February A.D. 211. Before the end of the year Geta had joined him in the Underworld, murdered at the order of Caracalla. This wonderful gold aureus celebrates the arrival (adventus) of Severus at Rome following his first Parthian war in A.D. 196. On the reverse of the coin, Septimius Severus, now the undisputed emperor of the Roman world, enters Rome on horseback, raising his hand in greeting and led by a figure often described as a soldier, but who is clearly Roma, the personification of Rome. She is distinguished by her Amazonian dress and bared breast - features not in line with the common Roman soldier of the second century. Similar adventus scenes, in which emperors on foot greet or are accompanied by Roma are known from earlier coins of Hadrian (A.D. 117-138) and a relief panel from the Arch of Marcus Aurelius. As such, the reverse type of Severus' aureus casts him in the tradition of the "good" emperors of the second century, but his mounted depiction gives his entry into Rome a somewhat greater triumphal quality than the earlier representations of Hadrian and Marcus Aurelius on foot.



321

- 321 Aureus 201, AV 7.26 g. SEVERVS AVG – PART MAX Laureate bust r., with drapery on far shoulder. Rev. RESTITVTOR – VRBIS Severus, in military dress, standing l., holding spear and sacrificing with patera over tripod. C 598 var. BMC 201. RIC 167b. Calicó 2527.

A very attractive portrait and a finely detailed reverse composition.

Virtually as struck and Fdc

25'000

Ex LHS sale 100, 2007, 521. Acquired privately from Ratto in 1960.



322

- 322 Aureus, Laodicea ad Mare 201, AV 7.12 g. SEVERVS AVG PART MAX PM TR P VIII Laureate, draped and cuirassed bust r. Rev. COS – I – I – P Victory advancing l. holding palm branch and wreath. C –. BMC – cf. 655 note (different obverse legend). RIC –, cf. 503b. Calicó –, cf. 2443.

An apparently unrecorded variety of a very rare type. An interesting and unusual portrait struck in high relief, extremely fine

25'000

Ex NAC sale 88, 2015, 471.



323

323 Aureus 201, AV 7.35 g. SEVERVS AVG – PART MAX Laureate head r. Rev. IVLIA – AVGVSTA Draped bust r. C –. BMC 192 note. RIC 161a. Calicó 2588.

Rare. Two superb portraits of fine style and a lovely light reddish tone. About extremely fine 25'000

Ex Leu Winterthur sale 8, 2021, Hans Krähenbühl, 320. Previously privately purchased from Leu on 10th November 1967.

This aureus, struck in AD 201, has the dual purpose of celebrating the victory of Septimius Severus in his wars against the Parthian Empire and of advertising the illusory stability of the Severan dynasty. In AD 195 he won victories over the Parthian vassal states of Osroene and Adiabene, and in AD 197-199 continued the conflict by striking at the very heart of the Parthian empire and even managing to sack the capital at Ctesiphon. Following this signal victory, Severus assumed the honorific title of *Parthicus Maximus* and returned to Rome, where he celebrated a great triumph in AD 200. This coin may have been struck from booty carried off by the victorious legions of Severus. It was almost certainly produced in the aftermath of the Parthian triumph as a reward for the army that had brought victory to the emperor. The obverse legend emphasizes the victory by omitting other imperial titulature in order to give adequate space for PART MAX. The reverse, however, features a portrait of Severus' wife, the Augusta Julia Domna. She had been married to Severus since before he seized imperial power in AD 193 and frequently followed him with the army while on campaign. She was beloved by the soldiery and in AD 195 received the honorary title of *Mater Castrorum*. It is believed that Domna accompanied her husband during the Parthian war of 195-199 and therefore participated to some limited extent in the victory. Her prominence on the coin also serves to conjure images of a stable dynasty and therefore future security for the Roman Empire, since she had provided Severus with two male heirs, Caracalla and Geta (Caracalla had also participated in the Parthian war.) Unfortunately, the Severan family was not so happy as coin types liked to make out. The sons of Severus and Domna actually hated each other and after the death of their father, Caracalla arranged the murder of his brother.



324

324 Aureus 201-210, AV 6.92 g. SEVERVS – PIVS AVG Laureate head r. Rev. VICT – PART – MAX Victory advancing l., holding wreath and palm branch. C 743. BMC 365 note. RIC 235. Biaggi 1112 (this coin). Calicó 2566 (this coin illustrated).

A very attractive and unusual portrait struck in high relief. Good extremely fine 15'000

Ex NAC sale 49, 2008, B.d.B., 312. Privately purchased from Cahn in 1950. This coin is illustrated in *The Roman Aurei* by X. E. Calicó.



325

- 325 Aureus 205, AV 7.20 g. SEVERVS – PIVS AVG Laureate head r. Rev. P M TR P XIII – COS III P P Jupiter, naked but for cloak over shoulders, standing l. and holding thunderbolt and sceptre; at feet l., eagle. C 468. BMC 469. RIC 196. Calicó 2508. Rare. Good extremely fine 15'000

Ex Ratto 8-14 February 1928, colonel Reginald Keble Morcom, 3316; *Ars Classica* XVII, 1934, R. Burrage, 881 and Künker 347, 2021, 1173 sales. From the Karnak hoard of 1901.

Julia Domna, wife of Septimius Severus



326

- 326 Aureus circa 196-211, AV 7.16 g. IVLIA – AVGVSTA Draped bust r. Rev. MA – TER DEVM Cybele seated l. on throne, towered, holding branch in r. hand and resting l. elbow on drum; on either side of throne, a lion crouching l. C 126. BMC S. Severus 50. RIC S. Severus 565. Calicó 2629 (this obverse die).

A lovely portrait and a finely detailed reverse composition. Minor marks on reverse at twelve o'clock, otherwise virtually as struck and almost Fdc 12'000

Ex M&M 44, 1971, 93; Leu 91, 2004, 597 and Hess-Divo 311, 2008, 565 sales.

In AD 187, Septimius Severus is said to have sought out and married Julia Domna in response to an oracle that foretold his future rise to imperial power. At the time, he was a commander in the Roman army and she was the daughter of one of the hereditary priests of Elagabal, the sun god of Emesa. She had a warm relationship with her husband, giving birth to their two sons, L. Septimius Bassianus (popularly known as Caracalla) and P. Septimius Geta, and regularly following Severus on his various military campaigns. She was with him even during the tumultuous Year of the Five Emperors (AD 193), which ended with Severus assuming power in Rome as the new Emperor. Julia Domna received the title of Augusta at the same time that Severus became Augustus. Of the many titles conferred by S. Severus, the emphasis on Julia Domna as imperial mother, not only to the two heirs Caracalla and Geta, but also to segments of Roman society is illustrated on this aureus. This coin associates the empress with Cybele, the MATER DEVM (mother of gods), perhaps extending the reach of the imperial mother by association with the mother of the gods; as Cybele is the supreme divine mother, so Julia Domna is the supreme mother to mortals. Unfortunately, the job of any mother is a tough one and Julia Domna's was especially tough. Caracalla and Geta had grown to hate each other through the disparity of power allotted to them by their father. While Severus lived, she was able to hold the family together, but after his death in AD 211, everything fell apart. Before the end of that year, she found herself cradling a bloody Geta in her arms, murdered by his own brother. She went on to serve in the imperial chancery under Caracalla, but after he was assassinated in AD 217 she took her own life in despair.



327

- 327 Aureus circa 196–211, AV 7.10 g. IVLIA – AVGVSTA Draped bust r. Rev. IVNO Juno, veiled, standing l., holding patera and sceptre; at her feet, peacock l. C –. BMC S. Severus 37. RIC S. Severus 559. Calicó 2617 (these dies). Rare. A very attractive portrait of excellent style struck on a very large flan.

Area of reddish tone on reverse and virtually as struck and almost Fdc

10'000

Ex NAC 23, 2002, 1603; Künker 117, 2006, 5055 and CNG Mail bid 75, 2017, 1091 sales



328

- 328 Aureus circa 201, AV 7.10 g. IVLIA – AVGVSTA Draped bust of Julia Domna r. Rev. AETERNIT IMPERI Confronted busts of Caracalla laureate, draped and cuirassed facing r. and Geta, bare-headed, draped and cuirassed facing l. C 1. BMC 3. Collection du Vicomte de Sartiges pl. XXXV, 258 (this coin). Kent-Hirmer pl. 110, 383 (this coin). Giacosa, Ritratti di Auguste, p.118, XXXIX (this coin). Mazzini 1 and pl. 24 (this coin). RIC S. Severus 540. Calicó 2653.

Very rare and among the finest specimens known. An outstanding specimen with three delightful portraits. Virtually as struck and almost Fdc

80'000

Ex Ars Classica 18, 1938, de Sartiges, 332; NFA XXII, 1989, 83; NAC-Spink Taisei 1994, Steinberg, 578; M&M 92, 2002, Friend of Romans, 128; NAC 31, 2005, 71 and Rauch 102, 2016, 121 sales. From the Mazzini collection and from the Karnak hoard.

An impressive series of dynastic coins was issued for the Severans throughout 201 and into the early part of 202, presumably marking the fifth anniversary of the dynasty that Septimius Severus had formed by early 196. After so many years of civil war, Severus must have thought it appropriate to publicise his dynasty, and to advertise the stability that it represented to the Roman people. The variety of types is considerable, with the portraits of family members being shown in many combinations. This aureus was struck in the name of Julia Domna, and the reverse portrays her two sons, Caracalla and Geta. It is tailor-made as a dynastic type since the inscription AETERNIT IMPERI ('the eternity of the empire') equates the continuity of the empire with the continuity of the dynasty. The positioning of the boys' portraits is exactly as would be expected: the elder, Caracalla, is in the honorary position on the left wearing a laurel wreath to indicate his senior status as Augustus, and the younger, Geta, is shown bareheaded on the right to denote his lesser status as Caesar.

Caracalla augustus, 198 – 217



329



- 329 Aureus circa 201, AV 7.35 g. ANTONINVS – AVGVSTVS Laureate, draped and cuirassed bust of Caracalla r. Rev. P SEPT GETA – CAES PONT Bare-headed, draped and cuirassed bust of Geta r. C 1. BMC 162 note. RIC 38. Calicó 2861 (this obverse die).

Very rare. Two delicate portraits of fine style and a wonderful light reddish tone. Virtually as struck and Fdc 50'000

Ex Hirsch 33, 1913, 1360; Sotheby's 9 September 1983, Brand, 375; NAC-Spink Taisei 16 November 1994, Steinberg, 593 and NAC 24, 2002, 144 sales.

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



330



- 330 Aureus, Laodicea (?) 201, AV 7.09 g. ANTONINVS – AVGVSTVS Laureate, draped and cuirassed bust r. Rev. PART MAX PONT TR P IIII Trophy; on either side, captive seated in attitude of mourning; in exergue, COS. C 176 var. (not cuirassed). BMC p. 204 note *. RIC 55 (Rome). Biaggi 1186 (this coin). Calicó 2701 (this coin illustrated).

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

A very unusual and interesting portrait perfectly struck in high relief.

Virtually as struck and almost Fdc 25'000

Ex Egger 39, 1912, Doubles du Cabinet de Vienne, 1112; M&M 15, 1955, 812 and NAC 49, 2008, B.d.B., 323 sales. This coin is illustrated in *The Roman Aurei* by X. E. Calicó.

Like the preceding aureus, this coin was also produced in the context of the Severan Parthian triumph, although it was probably struck nearer to the Parthian front, at Laodicea ad Mare in Syria, rather than at Rome. As an important Syrian port, it was a prime location for an imperial mint to strike the coinage needed to pay and reward troops as they returned from eastern campaigns and embarked on ships to return to other, more westerly posts. This coin celebrates their son's involvement in the Parthian war. Although the obverse names him as Antoninus—a name derived from the fact that his father had been elevated to senatorial rank by Marcus Aurelius—he was later popularly known as Caracalla due to a type of Gallic hooded tunic that he favoured while on campaign. The reverse type is explicit in its celebration of the Parthian triumph. Not only does the legend refer to Caracalla as *Parthicus Maximus*, a title shared with his father, but it features a trophy of arms flanked by Parthian captives. The ethnicity of the captives is made clear by the long pants and Phrygian caps that they wear.



- 331 Aureus 201-206, AV 7.20 g. ANTONINVS PIVS – AVG Laureate, draped and cuirassed bust r. Rev. VICT PART MAX Victory striding l., holding wreath and palm branch. C 660. BMC 295. RIC 144a. Calicó 2843. Perfectly struck and centred in high relief on a very large flan. Virtually as struck and almost Fdc 20'000

Ex Hirsch XX, 1907, H.C. Hoskier, 634; Sotheby, Wilkinson & Hodge 19 January 1914, Cumberland Clark, 389; Glendining 24 November 1925, Don I. Soler, 146; M&M 37, 1968, 349 and LHS 100, 2007, 526 sales. From the Karnak hoard of 1902



- 332 Aureus 201-208, AV 7.19 g. ANTONINVS PIVS – AVG Laureate, draped and cuirassed bust r. Rev. ROMAE AETERNAE Hexastyle temple with Roma seated in front of columns between six figures standing l. and r.; in pediment above, Jupiter. C –. BMC p. 210, ++ (this coin). RIC 143A (this coin). Faces of Power 428 (this coin). Calicó 2810 (this coin illustrated).

Extremely rare and in exceptional condition for the issue, possibly the finest specimen in private hands. A very interesting reverse type perfectly centred on a full flan.

Good extremely fine 70'000

Ex Spink's Numismatic Circular March-April 1925, 37952b; Ars Classica XVII, 1934, Evans, 1574; Münzhandlung Basel 10, 1938, 684; Christie's 9 October 1984, Property of a Lady, 105; Vinchon 30 November 1993, 42 and Maison Palombo 15, 2016, 61 sales. This coin is illustrated in *The Roman Aureus* by X. E. Calicó.

This extremely rare aureus of Caracalla that served as the plate coin for *RIC* 143A is considered to have been struck in the period between AD 201 and 208, but on the basis of the reverse type it is tempting to suggest that it actually belongs to AD 204, the year that the *ludi saeculares* were celebrated in Rome by Septimius Severus and his family. The *ludi saeculares* were a series of games and sacrifices that took place over the course of three days and nights to mark the beginning of a new *saeculum*—a period of 100 years considered to be the greatest extent of a human life. The start of a new age was the perfect occasion to celebrate Rome as the Eternal City, as depicted on the reverse of this coin. Ages might come and go, but the one constant, it was thought, would always be Rome and her empire. Here we see a beautiful rendering of the temple of Venus and Roma, which was originally designed by Hadrian and constructed over the ruins of Nero's palace on the Velian Hill of Rome between AD 121 and 141. Roma sits in splendour on her throne between the columns while Jupiter, the other great divine patron of the city appears in the sculptured pediment. The identity of the six figures who stand before the columns is somewhat uncertain—they do not appear in other numismatic depictions of the temple. As one appears to carry a palm branch and another a cornucopia, these probably represent other statuary associated with the temple, rather than worshippers. In addition to the enthroned cult images of Roma and Venus (not represented here) the temple is known to have boasted a statue of Amor (whose name spelled backwards is, not coincidentally, Roma) and colossal silver statues of Marcus Aurelius and Faustina the Younger as well as numerous other statues displayed in niches.



333

- 333 Aureus 202-204, AV 7.25 g. ANTONINVS PIVS AVG Laureate, draped and cuirassed bust r. Rev. COS LVDOS SAECVL FEC Liber, on l., standing r., holding cup and *thyrsus*; on r., Hercules, standing l., holding club and lion's skin. At feet of Liber, panther. C 51 var. (not cuirassed). BMC p. 207 note 275A. RIC 74b. Calicó 2668. Extremely rare and in exceptional condition for the issue. 30'000
An interesting reverse type finely detailed. Good extremely fine

Ex Lanz 58, 1991, 700; Lanz 66, 1993, 654; Schweizerischer Bankverein FPL 1 July 1994, 13; Rauch 53, 1994, 294; Aureo & Calicó 252, 2013, 76 and Maison Palombo 17, 2018, 86 sales.

In 204 the Severans were afforded a rare opportunity of hosting one of the most solemn of Roman festivals, the Saecular Games (the *Ludi Saeculares*). The games were designed to be held once every age of man (110 years according to the ancient calculation) such that no person could live long enough to witness more than one of the games. The custom derives from a quasi-historical period of the early Republic, and is based upon the Etruscan custom of defining the first saecular period by the lifespan of the longest lived person born on the day a city was founded. In the case of Rome this was determined by the death of its second king, Numa Pompilius. By the time of the empire the date was fixed by Varro's foundation date of April 21, 753 B.C., which was the basis for the Roman *Ab Urbe Condita* calendar. Considering the solemnity of the saecular games, they had a rather irreverent history in the imperial period. The first emperor to hold them was Augustus, in 17 B.C., who observed the traditional 110-year cycle. Domitian followed in A.D. 88, with his games being six years ahead of schedule, and when the Severans staged their games in 204, it restored the 110-year cycle of Augustus. Some other emperors, however, were more creative. It was none other than the learned Claudius who in A.D. 47 introduced an alternative cycle for the games, based upon a century instead of a 110-year cycle – rather an interesting occurrence since Claudius had investigated Etruscan customs so deeply that he is said to have written many volumes on the subject. Whatever his reasoning, Claudius held saecular games on the 800th anniversary of Rome's foundation, and from that point onward there were essentially two sets of games. The Claudian 'century cycle' was observed by Antoninus Pius in 147/8 (though seemingly without his using the term saecular) and by Philip the Arab, whose saecular games of 247/8 marked the millennium of Rome. Gallienus and Maximian also held saecular games, though neither adhered to the Augustan or Claudian cycle. It is possible that they represent half-cycles, meaning that Gallienus' games of about 260 were held 55 years after the Severan games of 204, and those of Maximian approximated a half-Claudian cycle after Philip's games of 244. The last ones were held in 404, an indulgence that Honorius allowed pagans in light of Stilicho's victory over Alaric. This aureus commemorates the games held by the Severans in 204. They largely followed the traditions of Augustus, but the hymn was re-written to give more prominence to the emperor and his family, and even though essential honours were paid to Jupiter, Juno, Apollo, and Diana, the coinage suggests it was Hercules and Liber Pater who presided over the whole occasion. The Roman equivalents of the Punic gods Melqart and Shadrappa, Hercules and Liber Pater were the guardian deities of Severus' hometown of Lepcis Magna, and were the adopted patrons of Caracalla and Geta. These ancestral gods of Lepcis were invoked by Severus after his victory over the army of Pescennius Niger at Cyzicus, and Dio Cassius reports that Severus built a large temple for the gods, which must have been in Lepcis, as none have been discovered in Rome. The *di patrii* of Severus would have been fresh in his mind, for the family had just returned from a trip to Lepcis – the first time Severus had been home in perhaps 30 years. We are told that while there, Severus visited the Shrine of Liber Pater in the Forum, which contained a statue that was dedicated to him, and which described Rome's new emperor as *conservatori orbis*, 'defender of the world'.



- 334 Aureus 214, AV 7.43 g. ANTONINVS PIVS AVG GERM Laureate, draped and cuirassed bust r. Rev. P M TR P XVII – COS III P P Caracalla in military attire, standing l., sacrificing over alight altar before domed temple of Vesta, behind him pontifex, wearing apex, and a child; before him, two *Vestales* and a child. C 250. BMC 101. RIC 249. Biaggi 1190 (this coin). Calicó 2715 (this coin illustrated).

Very rare and in unusually fine condition for the issue. A bold portrait of fine style and a very interesting reverse composition. Extremely fine 15'000

Ex Hess 240, 1951, dukes of Saxe-Gotha, 206; Leu Fixed Price List 21, 1986, 3; NAC 7, 1994, 767 and Heritage 3071, 2019, 34110. Probably acquired by Duke Frederick II (1676-1732) from Count Anton Günther II of Schwarzburg-Sonderhausen-Arnstadt (1653-1716). From the Leo Biaggi de Blasys collection. This coin is illustrated in *The Roman Aurei* by X. E. Calicó.

Late in his reign Caracalla was afflicted with megalomania. He began to consider himself Alexander novus, a second Alexander the Great, and he satisfied this inclination in 214 by mounting an expedition against the Parthians in imitation of Alexander's famous invasion of Persia nearly 550 years before. He first recruited a phalanx of 16,000 men whom he outfitted just as Alexander's soldiers had been, and whom he had led by men with the same names as Alexander's subordinates. He then followed the same path as Alexander, visiting Troy, where he held military exercises to honour heroes of the Trojan War, casting himself in the role of Achilles. In 215, in the midst of his operations in the East, he visited Alexander's tomb in Alexandria, Egypt. His long-anticipated invasion of Parthia began in 216 – an ideal moment since the kingdom was then divided between rival siblings, Artabanus IV and Vologases VI. Perfect timing aside, Caracalla could not realize his Alexandrine dream, for he was murdered near Carrhae on April 8, 217 by his praetorian prefect and successor, Macrinus. The reverse scene on this aureus perhaps shows sacrifices Caracalla had made at the Temple of Vesta before departing on campaigns, though he may have been absent from Rome from 213 until the end of his life. Motivation for this type may also have come from his mother Julia Domna, who travelled with Caracalla on his campaign, and who played a key role in his administration. She was especially devoted to the cult of Vesta, which she commemorated extensively on coinage struck in her name. Always a religious and superstitious woman, Domna's interest may have been piqued when in 191, not long before her husband rose to imperial power, a slight earthquake and a devastating fire caused great damage to Rome: the Temple of Peace, part of the imperial palace, and the Temple of Vesta were among the casualties. The destruction of the Temple of Vesta was so complete that the Palladium – the most sacred of Roman relics – was exposed, and had to be rushed along the Sacred Way by Vestal Virgins, who deposited it in part of the palace which had survived the conflagration. Upon becoming Augusta in 193, Domna took it upon herself to restore the temple, which, apart from some modern restoration, is the version that survives to this day.



- 335 Aureus 214, AV 7.26 g. ANTONINVS PIVS AVG GERM Laureate, draped, and cuirassed bust r. Rev. P M TR P XVII IMP III COS III P P Pluto seated l., wearing polos on head, holding sceptre and placing hand over the three-headed dog, Cerberus. C 253. BMC 96. RIC 242. Calicó 2717 (these dies).

A strong portrait of excellent style. Good extremely fine 12'500



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- 336 Aureus 217, AV 6.22 g. ANTONINVS PIVS AVG GERM Laureate and cuirassed bust r. Rev. P M TR P XX COS III P P Jupiter standing facing, head l., holding a thunderbolt and sceptre. C -. RIC 285b. Calicó 2755.

Rare. An unusual and interesting portrait of fine style perfectly struck and centred. Virtually as struck and almost Fdc

25'000

Ex Rauch sale 94, 2014, 1104.

Plautilla, wife of Caracalla



337

- 337 Aureus 202-205, AV 7.32 g. PLAVTILLA – AVGVSTA Draped bust r. Rev. CONCORDIA – AVGG Concordia seated l., holding patera and double cornucopiae. C 4. BMC Caracalla 416. RIC Caracalla 364. Calicó 2867a (these dies).

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

An excellent portrait of fine style perfectly struck on a full flan. Good extremely fine

80'000

Ex Vinchon 17 December 1996, 203 and Numphil 17 January 2012, 30 sales.

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

Geta caesar, 198 – 209



338

- 338 Aureus 200, AV 7.04 g. P SEPT GETA – CAES PONT Bare-headed, draped and cuirassed bust r. Rev. SEVERI INVICTI AVG PII FIL Half-length and radiate bust (Caracalla?) l., draped and cuirassed wearing aegis; r. hand raised. C 1. BMC S. Severus 244 var. (bust seen from behind). RIC 21 var. (bust seen from behind, misdescribed legend). Calicó 2930 (these dies).

Very rare. Two superb portraits of great style and beauty perfectly struck and centred on a full flan. Good extremely fine

45'000

Ex Münzhandlung Basel 10, 1938, 690; NGSA 4, 2006, 204 and MDC 6, 2020, 131 sales. Probably from the Karnak hoard of 1901.

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

Geta augustus, 209 – 212



339

- 339 Aureus 210-212, AV 7.56 g. P SEPT GETA – PIVS AVG BRIT Laureate bust r., with drapery on l. shoulder. Rev. LIB AVGG VI ET V Caracalla and Geta seated l. on platform; in front, Liberalitas standing l., holding abacus and cornucopia; on steps of platform, citizen standing r. C 70 var. (no drapery). BMC 64 var. (no drapery). RIC 87 var. (no drapery and misdescribed). Calicó 2889 (these dies).

Very rare and in exceptional condition for the issue. A bold portrait of superb style and an interesting reverse composition. Virtually as struck and Fdc

60'000

Ex Hamburger 76, 1925, 1253 and Leu 93, 2005, Perfectionist, 74. Privately purchased from J. Vinchon in June 1953. From the Niklovits collection and the Karnak Hoard of 1901.

When this aureus was struck the fate of the empire was in the balance, for the brothers Caracalla and Geta were bitterly at odds. The congiarium (imperial bounty) celebrated on this coin took place upon the brothers' return to Rome after concluding a war against the Caledonians with their father, who died of natural causes at York early in February, 211. The inscription names the distribution as the sixth of Caracalla and the fifth of Geta, thus demonstrating there was no concord between the emperors. By now their relationship had been reduced to a bitter contest in which the elder Caracalla would prove victorious by murdering Geta before the year 211 had closed. The brothers are accompanied on the platform by Liberalitas, who personifies the distribution. She holds a cornucopia – a symbol of bounty – and a board with a handle that is perpetually mis-described as an abacus (a counting device). In fact, it is a flat board with circular depressions, each designed to accommodate a single coin. This made the distribution of the correct number of coins more efficient. In practice, these distributions would have been tightly controlled affairs, with many soldiers and bureaucrats on hand to assure they were handled properly. For evidence we need only examine a large frieze on the north face of the Arch of Constantine, on which a line of citizens with outstretched hands await the distribution of coins. In two windows above there is a repeated scene of togate officials and their assistants removing coins from a strongbox for placement in the depressions in the tray, which represented each citizen's allotment. Meanwhile, a secretary records each distribution on a scroll. Once filled, the trays are passed to a senior official at the emperor's side, at which point the coins are distributed.

Macrinus, 217 – 218



340

- 340 Aureus 217, AV 6.53 g. IMP C M OPEL SEV MACRINVS AVG Laureate and cuirassed bust r. Rev. FIDES MILITVM Fides standing facing, head l.; in field, four standards. C –. BMC –. RIC –. Calicó 2941 (this coin illustrated).

An exceedingly rare variety of a very rare type, in an exceptional state of preservation.

A magnificent portrait of excellent style struck on a very large flan. A perfect Fdc 125'000

Ex Sternberg 29, 1995, 493 and CNG 40, 1996, 1591 sales. This coin is illustrated in *The Roman Aurei* by X. E. Calicó.

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

Elagabalus, 218 – 222



- 341 Aureus 219, AV 6.16 g. IMP CAES M AVR ANTONINVS AVG Laureate, draped and cuirassed bust r. Rev. PONTIF MAX TR P II COS II P P Roma seated l., holding Victory and sceptre; behind, shield. C 230. BMC p. 243*. RIC 26b. Calicó 3024.

Rare and in an exceptional state of preservation. Struck from fresh dies, virtually as struck and Fdc 25'000

Ex Lanz 40, 1987, 745; Spink 13.4.2000, Dreesmann, 17 and NAC 24, 2002, 159 sales.

Julia Maesa, grandmother of Elagabalus



- 342 Aureus, eastern mint circa 218-219, AV 6.55 g. IVLIA MAESA AVG Diademed bust r., wearing stephane. Rev. I – V – N – O Juno standing l., holding patera and sceptre; below, peacock standing l. C 19 (this coin). BMC 296 note (this coin). RIC 255. Calicó 3049 (this coin illustrated).

Apparently unique and among one of the very few aurei of Julia Maesa known. A very interesting and unusual Eastern portrait. Marks in field and on edge, otherwise good very fine 80'000

Ex Rollin & Feuardent 27 April 1887, d'Amécourt, 462; Naville II, 1922, Evans, 109; Bourgey 1958, Perret, 113; Leu 87, 2003, 70 and Gemini I, 2005, 414 sales. From the Tavernost collection. This coin is illustrated in The Roman Aurei by X. E. Calicó.

Though the women of the Severan-Emesan dynasty apparently all possessed forceful personalities, one in particular may be credited with preserving the family's grip on imperial power- Julia Maesa. Her original role was obscure, as she was the sister of Julia Domna, whose position was secure as the wife of the dynasty's founder, Septimius Severus. During the twenty-five years that elapsed between the family's rise in 193 until its unexpected recovery in 218, Maesa kept a low profile. However, after Caracalla was murdered in 217 by the usurper Macrinus, Maesa rightly feared for the welfare of her family. She worked with her daughters Julia Soaemias and Julia Maesa to reconstruct the dynasty. Their plan was to win back the loyalty of the legions in the East, and to stage a counter-revolution against Macrinus. Their effort was well executed and was immediately successful. Since Maesa's two grandsons were young and, by nature, impractical souls, we must attribute this success to the women of the dynasty, of which Maesa was the matriarch. History shows that the campaign Maesa had engineered to overthrow Macrinus in the East was nothing compared to the delicate balancing act she would have to maintain in Rome once the bizarre and obscene behaviour of her eldest Grandson, Elagabalus, the first emperor of the restored Severan-Emesan dynasty, became known to the public.

Severus Alexander, 222 – 235



343



- 343 Aureus 222, AV 6.25 g. IMP C M AVR SEV ALEXAND AVG Laureate, draped, and cuirassed bust r. Rev. P M TR P COS P P Mars, helmeted, in military attire, standing facing, head l., holding branch and vertical reversed spear. C 206. BMC 26. RIC 6. Biaggi 1319 (this coin). Calicó 3082 (this coin illustrated).
Rare. Extremely fine 10'000

Ex M&M XV, 1955, 820; Tkalec & Rauch 25 April 1989, 363; Triton XX, 2017, Continental, 812; CNG 106, 2017, 792 and Hermes of London 1, 2020, 95 sales. Privately purchased from Hermes of London on 22 January 2021. From the Leo Biaggi de Blasys collection and privately purchased from Ratto in 1955. This coin is illustrated in *The Roman Aurei* by X. E. Calicó.



344



- 344 Aureus 226, AV 6.15 g. IMP C M AVR SEV – ALEXAND AVG Laureate and draped bust r. Rev. P M TR P V – COS – II P P Mars advancing r., holding spear and trophy. C 280. BMC 352. RIC 52d. Calicó 3106 (these dies).
A coin of extraordinary quality. A perfect Fdc 15'000

Ex Leu 72, 1998, 491 and Rauch 102, 2016, 140 sales.



345



- 345 Aureus 228-231, AV 5.89 g. IMP SEV ALE – XAND AVG Laureate bust r. with slight drapery on l. shoulder. Rev. LIBERA – LI – TAS AVG III Liberalitas standing l., holding abacus in r. hand and cornucopia in l. C 132 var. (without drapery). BMC –, cf. 557 (without drapery). RIC 204 var. (without drapery). Calicó 3069 (these dies).
In an exceptional state of preservation. Light reddish tone,
virtually as struck and Fdc 12'500

Ex NAC sale 88, 2015, 476.

Gordian III, 238 – 244



346



346 Aureus July 238-July 239, AV 5.02 g. IMP CAES M ANT GORDIANVS AVG Laureate, draped and cuirassed bust r. Rev. IOVI CONSERVATORI Jupiter standing l., holding thunderbolt and sceptre; in l. field, the emperor standing l., holding globe. C 104 var. (only laureate). RIC 8. Calicó 3199.

Virtually as struck and almost Fdc 6'000

Ex Jean Elsen sale 116, 2013, 459.



347



347 Aureus 240, AV 5.04 g. IMP CAES M ANT GORDIANVS AVG Laureate, draped and cuirassed bust r. Rev. VIR – TV – S AVG Virtus standing l., holding branch and spear; below, shield. C 382 var. (only laureate). RIC 44. Calicó 3241.

Virtually as struck and almost Fdc 6'000

Ex Roma Numismatics sale 8, 2014, 1059.



348



348 Aureus 241-243, AV 5.04 g. IMP GORDIANVS PIVS FEL AVG Laureate, draped and cuirassed bust r. Rev. P M TR P V COS II P P Emperor, in military attire, standing r., holding globe in l. hand and transverse spear in r. C 265 var. (only laureate). RIC 106. Calicó 3226 (this reverse die).

Good extremely fine 4'000

Ex Leu 28, 1981, 536; Christie's 12 June 1993, McLendon, 174 and Heritage 3032, 2014, 23631 sales. From the Andre Constantine Dimitriadis collection.

Philip I, 244 – 249



349

- 349 Aureus circa 246, AV 4.77 g. IMP M IVL PHILIPPVS AVG Laureate, draped and cuirassed bust r. Rev. P M TR P II COS P P Emperor seated l., holding globe and sceptre. C 119 var. (only laureate). RIC 2. Calicó 3254 (this reverse die).

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

A bold portrait struck on a full flan, virtually as struck and almost Fdc

35'000

Ex Leu 86, 2003, 950 and NGSA 4, 2006, 217 sales.

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

Philip II caesar, 244 – 247



350

- 350 Aureus 245-246, AV 4.28 g. M IVL PHILIPPVS CAES Bare-headed and draped bust r. Rev. PRINCIPI I – VVENT Philip II, in military attire, standing l., holding globe in r. hand and spear in l. C 46. RIC 218a. Calicó 3275. Very rare and in exceptional condition for the issue, undoubtedly among the finest specimens known. Virtually as struck and almost Fdc 30'000

Ex NAC sale 31, 2005, 87.

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

Trajan Decius, 249 – 251



- 351 Aureus 249, AV 4.88 g. IMP TRAIANVS DECVS AVG Laureate, draped and cuirassed bust r. Rev. VICTO – RIA AVGV Victory advancing l., holding wreath and palm branch. C 108. RIC 7a. Calicó 3301.
Rare and in exceptional condition for the issue. Virtually as struck and almost Fdc 12'500

Ex Leu 93, 2005, Perfectionist, 88 and Ira & Larry Goldberg 46, 2008, Millennia, 129 sales.

Trebonianus Gallus, 251 – 253



- 352 Aureus 253, AV 4.01 g. IMP CAE C VIB TREB GALLVS AVG Laureate, draped and cuirassed bust r. Rev. P M T – R P IIII COS II The Emperor standing l., holding laurel branch and short sceptre. C 92 var. (only laureate). RIC 1. Calicó 3342 (these dies).
Very rare and in exceptional condition for the issue. A portrait of fine style, light reddish tone, virtually as struck and almost Fdc 30'000

Ex NAC sale 78, 2014, 1095.

Trebonianus Gallus reigned near the end of a terrible trend that nearly damaged the empire beyond repair. After the murder of Gordian III in 244 a string of four 'military emperors' ruled in quick succession, each being killed by the enemy or by Romans, and then were succeeded by a general who held an important field command. Gallus was the third of these unfortunates, and he came to the throne under what were simultaneously the best and worst circumstances of the period: the best because his predecessor had died in battle (i.e. Gallus did not murder or defeat him), and the worst because an already hopeless situation in the Balkans was worsened with the loss of an army and the emperors who led it. In addition to this, the Goths invaded the Balkans yet again, the Sasanian king Shapur I captured Armenia, and the plague was becoming more serious. All of the empire must have been shocked when Gallus' co-emperor Hostilian succumbed to the disease. Though this was a new low-point for the empire, matters became worse in the east as Shapur sacked Antioch in 252/3, and the Goths and other Germans turned their attention from the Balkans (apparently because it had been picked clean) and invaded Asia Minor. They pillaged as far south as Ephesus before returning to their homelands. A single bright spot on the horizon was the vigorous activity of the commander Aemilian, who had taken the place of Gallus as governor of Lower Moesia. Aemilian was especially forceful: he executed Goths who had remained in Roman lands after their recent raids, and then pushed beyond the Danube to deliver even more crushing defeats. A now painfully familiar cycle repeated itself when Aemilian was hailed emperor by his troops and marched against Gallus, whom he caused to be murdered outside of Rome in the spring or summer of 253. Aemilian's glory was short-lived because reinforcements from the Rhine that Gallus had ordered finally arrived in Italy under the command of the future emperor Valerian. In what is described by ancient sources as an exceptionally bloody battle, Aemilian perished after a reign of only three months. The vacant throne was filled by Valerian, who compelled his son Gallienus to become his co-emperor. While history shows that even they could not turn back the tide of Rome's misfortunes, they at least brought a temporary respite to a cycle that many historians rightly believe did more damage to the empire than any of its enemies.



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Volusian, 251 – 253



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353 Binio 251-253, AV 5.64 g. IMP CAE C VIB VOLVSIANO AVG Radiate, draped and cuirassed bust r. Rev. PIETAS AVGG Pietas veiled, standing l. and raising both hands; to l., altar. C 82 var. (star on reverse). RIC 151. Calicó 3365 (these dies).

Very rare and unusually well struck for the issue. Almost invisible marks on reverse, otherwise virtually as struck and almost Fdc 30'000

Associated with the troubled reign of Trebonianus Gallus was his son Volusian, who probably was about 20 years old when he was hailed Caesar, and soon after Augustus, in the tragic year 251. When his father replaced as emperor the slain Trajan Decius and his eldest son Herennius Etruscus in June or July of 251, two complications remained in Rome: Decius' widow and youngest son. Since Decius had not been branded a rebel or overthrown, Gallus treated his surviving relatives honourably. The widow Herennia Etruscilla seems to have retained the title Augusta (as Volusian's mother Afinia Gemina Baebiana was never hailed Augusta), and her young son Hostilian was raised in rank from Caesar to co- Augustus with Gallus. This may have been difficult for Volusian to accept, for he was the new emperor's son and if coin portraits are any judge, he was considerably older than Hostilian. In any event, if Volusian had been envious of the title Augustus, he did not have long to wait, for within months Hostilian died of the plague. Volusian was immediately hailed Augustus in the fallen boy's place. But the titles jointly held by Volusian and Gallus were of little value, for they remained in Rome while the Roman empire collapsed around them. Plague was rampant, and the Goths and the Sasanians ravaged Asia Minor and Syria. The only source of inspiration was Aemilian, governor of Lower Moesia, who was roundly defeating the Goths in the Balkans. Good news for Rome, however, spelled bad news for Gallus and Volusian, for recent history was about to repeat itself. Riding the tide of his success, Aemilian gave to his soldiers a large sum of money intended to subsidize a peace agreement with the Goths, and they hailed him emperor and urged him to march on Rome. Panic-stricken, Gallus and Volusian instructed the noble Valerian, who was raising recruits on the Rhine, to quickly return to Italy with his army. Valerian did so, but arrived too late to save Gallus and Volusian, both of whom were murdered outside Rome by their own soldiers before an engagement with Aemilian even occurred. A pitched battle soon did occur between Aemilian's seasoned Balkan soldiers and Valerian's fresh recruits from the Rhine. In a bloody battle, Aemilian died and Valerian was hailed emperor, allowing him to establish an ill-fated dynasty comprised of himself, his son Gallienus and his two grandsons Valerian II and Saloninus.

Uranus Antoninus, 253 – 254



354

- 354 Aureus, Emesa 253-254, AV 5.84 g. L IVL AVR SVLP VRA ANTONINVS Laureate, draped and cuirassed bust r. Rev. FE – CVND – ITAS AVG Fortuna standing l., holding rudder and cornucopia. C 3. RIC 3a. Baldus, Uranus Antoninus, 66 (this coin illustrated). Mazzini 3 (this coin). R. Delbrueck, Uranus at Emesa, NC 1948, p. 17, 8-9 (these dies). Calicó 3385 (these dies).

Extremely rare and in exceptional condition for the issue, undoubtedly among the finest specimens known. A very interesting portrait perfectly struck in high relief.

Virtually as struck and almost Fdc

100'000

Ex NAC 2, 1990, 783 and Leu 93, 2005, Perfectionist, 95 sales. From the Mazzini collection and from the Homs hoard.

Uranus Antoninus, the hereditary priest of Aphrodite and the sun-god El-Gabal in Emesa, was hailed emperor in the midst of a Sasanian invasion of Roman territories. His extraordinary coinage includes imperial-style aurei (and very rare denarii struck from aureus dies) and three types of provincial-style coinage, and can be dated to 253/4 due to the fortunate use of a Seleucid Era date on a provincial bronze. All of his aurei bear Latin inscriptions, and since they do not display any imperial titles they are able to record (in abbreviated form) his full name, Lucius Julius Aurelius Sulpicius Uranus Antoninus. By contrast, his provincial coins have Greek inscriptions that bear the Greek versions of the titles imperator and Augustus, and generally provide him only with the name Sulpicius Antoninus. His aurei were struck at a heavy standard for the period – something between 55 and 60 per Roman pound. His contemporaries lagged far behind: Trebonianus Gallus (251-253) struck aurei at 1/90th of a pound, and even in their accession year of 253/254, when aurei of Valerian and Gallienus were struck at the heaviest standard of their reigns, they were only 1/70th of a pound. Since Uranus Antoninus' silver 'tetradrachms' are about 90 percent pure and weigh about eight grams they likely were valued at ten per aureus. The aurei bear an interesting array of reverse types, some distinctive and others which are borrowed from imperial coins that would have been found in circulation. Others, instead, refer to local religion and reflect the close link between Principi Sacerdotes of Emesa and the great local god Elagabal, or the Baal of Emesa.

Valerian I, 253 – 260



- 355 Aureus 255-256, AV 2.60 g. IMP C PLIC VALERIANVS P F AVG Laureate, draped and cuirassed bust r. Rev. LIBERALITAS AVGG Liberalitas standing l., holding tessera and cornucopia. C 104 var. (different obverse legend, no drapery on cuirass). RIC 43. Göbl 66a. Biaggi 1439 (this coin). Calicó 3425 (this coin illustrated).

Extremely rare and in exceptional condition for the issue, among the finest aurei of Valerian in existence. A superb portrait perfectly struck, good extremely fine 25'000

Ex NAC 34, 2006, 58; NAC 62, 2011, Markoff, 2068 and NAC 105, 2018, La Borde, 77 sales. Privately purchased from Santamaria in 1969 and from the Leo Biaggi de Blasys collection. This coin is illustrated in *The Roman Aurei* by X. E. Calicó.

Publius Licinius Valerianus was born around AD 190 into a wealthy senatorial family. He showed considerable talent as a politician and served as consul during the reign of Severus Alexander. During the years AD 238-250, he held a series of important civilian and military posts as the Roman Empire plunged into an era of civil war, invasion, pestilence, and economic collapse. In AD 253, he was commander of the Rhine garrison when he and his army were summoned to Rome by the embattled emperor Trebonianus Gallus to defend his regime against usurper Aemilian. While Valerian was en route, Gallus was murdered by his own troops and Aemilian seized the throne. In a pattern typical of the age, Valerian's troops proclaimed him emperor and he, in turn, marched against Aemilian, who suffered the same fate as Gallus. Valerian's elevation was quickly approved by the Senate. He appointed his son Gallienus as co-ruler and sent him to defend the crumbling Rhine frontier while Valerian focused on a deepening crisis in the east. The Goths had commandeered some Roman ships and were plundering Asia Minor at will while, at the same time, Shapur I, king of resurgent Sasanian Persia, had crossed the eastern frontier and sacked Antioch. After taking stern measures against those he considered subversives, including Christians (against whom he mounted a major persecution), Valerian mustered a large legionary force and marched east in AD 255. After forcing the Goths to retreat, he spent the next four years campaigning in the Syrian desert in a fruitless effort to force Shapur into a decisive battle. In AD 260, with his army weakened by pestilence and exhaustion, Valerian agreed to a peace parlay with Shapur. But on his approach, he and his bodyguards were seized and taken prisoner by Shapur. This was an unprecedented calamity and marked the Empire's darkest hour. Gallienus was unwilling or unable to come to his rescue, and Valerian remained in ignominious captivity for many years, where he endured such humiliations as being forced to serve as Shapur's footstool. After his death, Valerian's skin was flayed and stuffed, the effigy being presented to later Roman envoys as an object lesson.

Gallienus, 253 – 268



- 356 Heavy aureus, Mediolanum circa 262, AV 3.83 g. GALLIENVS AVG Radiate head r. Rev. VOTIS / X / ET / XX within laurel wreath. C 1353. Göbl 1065. RIC 96. Calicó 3669.

Rare. A portrait of excellent style, minor marks and an edge scuff at seven o'clock, otherwise good extremely fine 10'000

This 'heavy aureus' was struck at the heavier standard of 80 aurei per pound. The reverse commemorates the anticipated decennialia, or 10th anniversary of Gallienus' rule, and offers a vow to undertake ten more years. Had Gallienus had the benefit of hindsight when this issue was produced, he no doubt would have inscribed it VOT X ET XV, for he only reigned for fifteen years.

Postumus, 260 – 269



357

- 357 Aureus, Lugdunum 263, AV 6.14 g. POSTVMVS – PIVS AVG Laureate head r. Rev. P M TR P IMP V COS III P P Postumus seated l. on curule chair, holding globe in r. hand and sceptre in l. C 287. RIC 7. Schulte 67. Calicó 3767 (this reverse die).

Very rare. An interesting and attractive portrait of fine style struck on a very large flan.

Minor marks in field and on edge, otherwise extremely fine

45'000

Ex Leo Hamburger sale 96, 1932, 965.

In the chaos that enveloped the West during the mid- and later 3rd Century, resourceful generals were valued for their ability to spare their fellow Romans the horror of invasion, and were feared for their ability to inspire their legions – purposely or inadvertently – to rebellion. Such was the case in Germany and Gaul in the fall of 260, when a commander named Marcus Cassianius Latinius Postumus assumed the purple some months after news was received of the capture of Valerian I by the Sasanians. The position held by Postumus is not clear. He may have been a commander or a governor of one of the Germanies. The *Historia Augusta* describes him as "Transrhenani limitis dux et Galliae praeses" and Aurelius "Victor as barbaris per Galliam praesidebat". The claim in the *Historia Augusta* that he came to power with the assistance of his eponymous father is considered by most to be an invention typical of that source. Schulte's die study of Gallo-Roman gold reveals a complex and well-conceived series of issues under Postumus, spanning from the start of his revolt to at least early 269. Within nine of the 12 issues identified by Schulte there is significant die-linking, which may suggest each was produced in comparatively narrow time frames. The largest emissions seem to have occurred from the fall of 263 through the start of 264, and in the beginning of 268.

Quintillus, 270



358

- 358 Aureus, Mediolanum September-November 270, AV 5.01 g. IMP C M AVR QVI – NTILLVS AVG Laureate, draped and cuirassed bust r. Rev. CON – CORD EXER Concordia standing l., holding standard in r. hand and cornucopia in l.; in exergue, T. C 10 var. (not cuirassed). RIC 1 var. (not cuirassed). RIC temp. 1102 (this coin listed). Huvelin-Lafaurie, RN 1980, pl. 5, 53 (this coin). Calicó 3966 (this obverse die).

Extremely rare and in exceptional condition for the issue, undoubtedly among the finest specimens known. A spectacular portrait in the finest style of the period and an unusually good surface for the issue. Good extremely fine

150'000

Ex Leu 93, 2005, Perfectionist, 100 and NGSA 4, 2006, 235 sales. Published by Huvelin-Lafaurie in RN 1980.

From the mid-250s through to the early 270s A.D., the fortunes of Rome were in steep decline, and coinage reflected the suffering in other realms of life. Gold coinage became rare and infrequently issued, silver was replaced with low-grade billon that was hastily struck with poor quality dies, and the once-voluminous bronze coinage was essentially discontinued. However, within this period of relentless decline there were occasional moments of brilliance. With coinage, one instance is an issue of aurei produced at Milan for Quintillus on his accession late in 270. The portrait is a sublime work of art, so well sculpted and sympathetic that it would seem better placed in an earlier age. The artist achieved a rare balance, projecting constancy, yet capturing the underlying tension and uneasiness of the age. Few portraits from this era truly compare, though we may note some stand-outs: aurei showing the portrait of Gallienus wearing a lion's scalp, select portraits of the Romano-Gallic Empire (notably the facing-portrait aurei of Postumus), and the eight-aureus medallions of Quintillus' brother, Claudius II. Not long after this inspired die was cut, the fate of Quintillus was sealed by the army stationed in northern Italy, which paid no heed to the fact that he had been confirmed by the senate. The legions who had served under Claudius II during his great war against the Goths had thrown their support behind their new commander, Aurelian, who had led the cavalry under Claudius II and was now finishing the campaign by driving the remaining Goths across the Danube. The Italian legions, which did not welcome a civil war, especially with the seasoned legions of Pannonia soon made their decision. After a reign of perhaps two or three months, Quintillus, undoubtedly aware of the fate that awaited, committed suicide in October or November, 270 rather than face execution at the hands of his soldiers.

Aurelianus, 270 – 275



359

- 359 Aureus circa 270-271, AV 3.85 g. IMP C AVREL – IANVS AVG Laureate, draped and cuirassed bust r. Rev. GENIV – S – ILLV Genius standing l., holding patera and cornucopia; in exergue, P and in r. field, standard. C –. RIC –. Göbl –. RIC temp. –, for type, cf. 1906. Calicó –.

An apparently unrecorded variety of a very rare type. A portrait of excellent style, marks on edge, otherwise extremely fine

12'500



360

- 360 Aureus, Siscia 271, AV 3.69 g. IMP C D AVRE – LIANVS AVG Laureate, draped and cuirassed bust r. Rev. CONC – ORDIA – MILI Two Concordiae standing facing each other, holding three military ensigns. C 49. Göbl 175. RIC 167. RIC temp. 1900. Huvelin-Lafuarie, RN 1980, pl. 8, 56 (this obverse die). CBN 671. Calicó 3991.

Very rare. A magnificent portrait of superb style. Virtually as struck and almost Fdc

20'000

Tacitus, 275 – 276



361

- 361 Aureus, Siscia end 275 - early 276, AV 4.05 g. IMP C M CL TACITVS AVG Laureate, draped and cuirassed bust r. Rev. MARS VI – CTOR Mars advancing r., holding spear in r. hand and trophy over l. shoulder; at his feet, captive seated r. C 55. RIC 112 (Ticinum). RIC temp. 3588. CBN 1716. Calicó 4073.
 Very rare and in exceptional condition, undoubtedly the finest specimen known of this type and of the finest of Tacitus. A perfect Fdc 30'000

Ex NAC sale 106, 2018, 1028.

The origins and career of the Roman emperor Tacitus are uncertain owing to the disputed accounts of several ancient authors, notably the author(s) of the *Historia Augusta* as well as the historians Eutropius and Aurelius Victor, both of whom left works detailing the reign of Tacitus. While it was claimed that Tacitus came from a wealthy family from Interamna in Italy and was a descendant of the great second century A.D. author, Publius (or Gaius) Cornelius Tacitus, this is probably nothing more than an invented tale caused by a simple confusion of names and an inference of a noble lineage. The likely truth of the matter is that he was probably just another in the long succession of Danubian soldier-emperors that led Rome during the latter half of the 3rd century. Even Tacitus' reported venerable age is disputed; he was probably only in his 50s when he ascended the throne, not in his mid-70s as was claimed in the histories. In any case, after his assumption of power, he named his half-brother Florianus as his Praetorian Prefect, paid some deference to the Senate, had Aurelian deified and his murderers persecuted, then set off for the East with his half-brother to confront the serious threat posed by the Herulian and Gothic tribes who at the time were invading Asia Minor from the Caucasus. In Asia, Tacitus inflicted a resounding defeat on the raiding Goths. Afterwards he took the title Gothicus Maximus and also celebrated the victory on his coinage. While he intended to return to the West in order to repulse barbarian incursions along the Rhine, he was never able to do so as he died at Tyana in Cappadocia soon thereafter. The circumstances surrounding his death are uncertain, and once again reports vary. One mentions that the emperor had fallen ill and died a natural death, and if true it is surprising for no other reason that it was uncommon amongst third century emperors, most having been assassinated. The other possibility is that he was killed by mutinying troops from Syria. In any case, his half-brother, Florianus, declared himself emperor without awaiting the proclamation of the troops or confirmation by the Senate, but he too was killed shortly thereafter while engaging the forces of the general Probus who had been hailed emperor by legions of Syria and Egypt. In general, Tacitus' continued the monetary policies of his predecessor, Aurelian. His aurei come in two series: heavy examples weighing about 6.5 grams and averaging around 50 to the pound, and light examples weighing about 4.6 grams and averaging either 70 or 72 to the pound. The portraits of the emperor on the lighter issues are always laureate, but those of the heavier issues come both laureate and radiate, perhaps indicating that they functioned as biniones or "doubles."

Florian, 276



362

- 362 Aureus circa 276, AV 4.58 g. VIRTVS F – LORIANI A – VG Laureate and cuirassed bust l., holding transverse spear over r. shoulder and decorated shield. Rev. PERPE – TVIT – ATE AVG Providentia standing l., leaning on column, holding globe and sceptre. C 55. RIC 21. RIC temp. 4150 (this coin listed). Calicó 4131. Extremely rare. A very impressive portrait of great intensity. Almost invisible marks, otherwise about extremely fine 40'000

Ex Stanbuliu 22-24 November 2003, 451; NAC 27, 2004, 483 and Rauch 75, 2005, 778 sales.

In 275 the once-crumbling Roman Empire had made great strides toward recovery under the stewardship of Aurelian. In the previous year Aurelian had celebrated a spectacular triumph in Rome for his recovery of the Western provinces from Tetricus and the Eastern provinces from the rulers of Palmyra. Having achieved so much, Aurelian was not content to rest on his laurels, and had he not been murdered late in 275 he would have waged war against the Persians. Tacitus, perhaps a leading senator at the time, stepped in to replace Aurelian as emperor. He made his half-brother, Florian, his praetorian prefect and the two immediately set out for the East to confront the Heruli and Goths, who had swept into Asia Minor amidst the confusion. Indeed, the barbarians had only gathered in such force to join Aurelian as mercenaries on his Persian campaign, and in the meantime, they found themselves with little option but to engage in piracy. If we accept the testimony of coinage and the sketchy historical record, Tacitus and Florianus found some success against the invaders, notably in Cilicia. But not long afterward Tacitus died from disease or murder, after which Florian laid claim to his brother's title. He would not reign long, however, as Probus, the most successful of Aurelian's generals and the commander of the Roman armies in the East, opposed Florian. Probus emerged victorious and became one of Rome's most successful emperors. Florian was most likely killed by his own soldiers, who had been struck by a pestilence. This coin is among the earliest regular-issue coins to depict an emperor with shield and spear, a composition that had been used occasionally by Gallienus and Aurelian before him, but which only came to be a standard image under Florian's successor Probus. The shield on our coin is decorated with two rows of soldiers facing suppliant captives, instead on all the other known specimens the shield displays no decoration. The inscription on the obverse testifies to the valor (virtus) of the emperor, and as such they are an ideal accompaniment to his armoured bust. To gain perspective on this exceptional aureus, we should pause to examine earlier aurei, such as those of Hadrian or Antoninus Pius, to understand how militarised the empire had become by this point in the 3rd Century. In this difficult age emperors tended to be judged on a narrow range of virtues, namely their successes in war and how richly they rewarded their soldiers.

Probus, 276 – 282



- 363 Aureus, Siscia 276-282, AV 5.93 g. IMP C M AVR PROBUS AVG Laureate, draped and cuirassed bust r. Rev. AD – VENTVS AVG Emperor, in military attire, on horseback l., raising r. hand, preceded by Victory advancing l., looking backwards, holding wreath and palm branch; behind the Emperor, soldier standing l., holding spear and shield. In exergue, SIS. C –, cf. 30 (for a similar reverse type). RIC –, cf. 584 (for a similar reverse type). Calicó –.

Apparently unique and unrecorded. A superb portrait and an interesting and finely detailed reverse composition. Virtually as struck and almost Fdc

45'000

Ex NAC 46, 2008, 668 and NAC 106, 2018, 1030 sales.

Probus began his military career around A.D. 250, advancing through the ranks under Valerian and Aurelian. He held a high position in the East under Tacitus (A.D. 275-276), and when the latter died from illness or assassination Probus was proclaimed emperor by the troops under his command. This was problematic because the army with Tacitus in Asia Minor had proclaimed the Praetorian Prefect, Florian, as emperor. In order to press his claim, Probus marched against Florian. The two emperors faced each other in Cilicia, but realizing the numerical superiority of Florian's army, Probus refused to engage in a pitched battle, instead allowing the summer heat to wear down the enemy forces and break their morale. This strategy was extremely effective. At last, the heat and the inability to bring Probus to battle brought Florian's officers to their breaking point. Florian was assassinated after a reign of only two months, leaving Probus the only claimant to the throne. With his rival out of the way, in A.D. 277 Probus advanced west, pushing back the Goths on the Danube frontier and earning the title of Gothicus along the way, before moving on to deal with the depredations of the Franks and Alamanni who had been crossing the Rhine frontier into Gaul. After he reached the Rhine, Probus made a special trip to Rome in order to have his imperial title ratified by the Senate. This visit to the Eternal City is the probable subject of this unique and wonderfully preserved aureus. The reverse legend makes it clear that the coin celebrates an adventus (ceremonial entry into a city) of Probus. Since the type was struck at Siscia, it might at first be tempting to link it to the emperor's Gothic campaign on the Danube frontier in A.D. 277. Probus almost certainly would have stopped at this important Pannonian city before or after driving the Goths back across the great river. However, as other known adventus types of Probus struck at Siscia are usually dated to A.D. 277, it seems more likely that this coin refers to Probus' entry into Rome later that year. The adventus at Rome was of special symbolic significance because it showed that his position as emperor, established and maintained by force of arms, was sanctioned by the Senate. Probus appears on the reverse of the coin, flanked by personifications of the two original sources of his power – Victory (over Florian and the Goths) and the army – and advancing into the city towards the full legitimacy that the Senate could bestow. It is notable that while this coin is unique, it is associated with another aureus that depicts the mounted emperor led by Victory, but without the soldier behind.



- 364 Aureus, Antiochia 276-282, AV 6.58 g. IMP C M AVR – PROBUS AVG Laureate, draped and cuirassed bust r. Rev. VICTORIAE Victory in slow quadriga l., holding wreath and palm branch; in exergue, AVG / A. C 783 (not cuirassed). RIC 916d. Calicó 4224 (this obverse die).

Rare. A portrait of excellent style struck on a large flan. Virtually as struck and Fdc

25'000

Ex Sotheby's 19 February 1969, Aubry, 57 and Leu 87, 2003, Perfectionist, 90 sales.



365



365 Aureus 281-282, AV 7.64 g. IMP PR OB – VS AVG Cuirassed bust l., wearing crested helmet, holding spear in r. hand over r. shoulder and shield in l. hand. Rev. SOLI INVICTO – COMITI AVG Radiate and draped bust of Sol r. C 696. RIC 138. Calicó 4203 (these dies).

Rare. A very interesting and appealing issue with two superb portraits of excellent style. Minor marks, otherwise about extremely fine 20'000

Ex Rollin & Feuardent 25-30 April 1887, Ponton d'Amécourt, 575; Hirsch 24, 1909, Weber, 2414 and M&M 93 Friend of the Romans, 258 sales. Privately purchased from Hamburger in 1910.

Probus' predecessor, Aurelian, paid close attention to coinage, and at great risk and expense succeeded in reforming his empire's ailing coinage by increasing purities, weights, and by re-introducing old denominations. Though Probus did not attempt any such reform of the core denominations, he more or less abandoned Aurelian's re-introduced denominations. Probus' coinage reform did not involve purity or weight, but rather design and tenor: Probus introduced the militant bust on a scale that never before had been seen on Roman coinage. Prior to his reign, it was unusual to see an armoured bust with spear and shield and especially to see the emperor wearing a helmet. Here we have the terrifying bust of an emperor ever-prepared to defend on behalf of his empire. The helmet is elaborately decorated and crowned with a laurel wreath; the spear is on his shoulder, and the shield is decorated with a horseman motif. Probus' intention, no doubt, was to demonstrate the strength of his regime and to show the possessor of this beautiful aureus that Rome's future was secured by the strength of his command. This aureus was struck both to commemorate all the victories previously won by Probus in his wars against barbarians and rebels, and to celebrate the future victories of the armies during the war that the emperor planned on fighting against the Persians.

Carus, 282 – 283



366



366 **Divo Caro.** Aureus, Lugdunum 283, AV 4.35 g. DIVO CARO PIO Laureate head r. Rev. CONSECRATIO Eagle standing r. on ground line, head l., wings open. C 14. Bastien 618b (this coin). RIC 4. Calicó 4261 (this reverse die). Very rare. Lovely light reddish tone and good extremely fine 20'000

Ex Leu sale 87, 2003, Perfectionist, 92.

Carinus caesar, 282 – 283



367

- 367 Aureus, Siscia 282, AV 5.35 g. M AVR CARINVS PF NOB CAES Laureate, draped and cuirassed bust r. Rev. VICTO – RIA AVG Victory standing l. on globe, holding wreath in r. hand and palm branch in l. C 139 var. (not draped). RIC 190d. Calicó 4373.

A superb portrait of fine style. Almost invisible marks, otherwise virtually as struck and almost Fdc

20'000

Carinus augustus, 283 – 285



368

- 368 Aureus, Siscia, 283-285, AV 4.42 g. IMP C M AVR CARINVS P F AVG Laureate, draped and cuirassed bust r. Rev. ABVNDANTIA AVGG Abundantia standing l., emptying cornucopia. C 1 var. (different obverse legend). RIC 308 var. (different obverse legend). Calicó 4341 var. (different obverse legend).

Very rare and in exceptional condition for the issue. A lovely portrait of fine style and a superb light reddish tone. Good extremely fine

25'000

Carinus is, perhaps, one of the most underrated evil-doers of the Roman Empire. If the words of the historian Eutropius are of any value, this emperor's reputation was terrible: "He put to death very many innocent men on false charges, seduced the wives of nobles and even ruined those of his school fellows who had taunted him at school, even with trivial banter." (Breviarium IX.19). The histories are persistent about his seemingly insatiable desire for women. The Historia Augusta reports that he was married and divorced nine times, and that he abandoned some of his wives while they were pregnant. We must, of course temper our view, as it is a fact that history is written by the victor. Considering Carinus was overthrown by Diocletian, who subsequently ruled with unquestioned supremacy for two decades, we might suspect that Carinus was unfairly maligned to add greater justification for the revolt of Diocletian who, after all, was little more than just another usurper when his army hailed him emperor against the legitimate emperor Carinus.

Magnia Urbica, wife of Carinus



369

- 369 Aureus 283, AV 5.23 g. MAGNIA V-R BICA AVG Diademed and draped bust r. Rev. VENERI VICTRICI Venus standing r., holding up drapery at her l. shoulder and apple in l. hand. C 8. RIC 340. Kent-Hirmer pl. 146, 560. Biaggi 1687 (this coin). Calicó 4409.

Very rare. An elegant portrait well-struck in high relief and a lovely light reddish tone. Extremely fine / good extremely fine

35'000

Ex Glendining's 1950, Platt Hall II, 1969 and NAC 40, 2007, 825 sales. From the Leo Biaggi de Blasys collection.

Diocletian, 284 – 305



370

- 370 Aureus, Lugdunum 285-286, AV 4.26 g. IMP C C VAL DIOCLETIANVS P F AVG Laureate and draped bust r. Rev. M - ARS V - I - CTOR Mars advancing r., holding spear and trophy. C 313. RIC 2b. Bastien, Lyon 1. Lukanc 2. Depeyrot 1/1. Calicó 4543.

An elegant portrait of fine style struck on a very broad flan. Good extremely fine

10'000

Ex Tkalec sale 22 April 2007, 333.



362



364



363



365



364



363



365



366



369



367



367



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375



376



381



375



376



380



379



374



371



371 Aureus, Cyzicus 286, AV 5.33 g. IMP C C VAL DIOCLETIANVS AVG Laureate, draped and cuirassed bust r. Rev. IOVI CO – NSE – RVATORI Jupiter standing l., holding thunderbolt and sceptre; in exergue, S C*. C 254 var. (Victory instead of thunderbolt on reverse). Lukanc 12. RIC 297 var. (no star in exergue). Depeyrot 6/3. Calicó 4488. Rare. A coin of exceptional quality. Virtually as struck and Fdc 15'000

Ex Ira & Larry Goldberg 46, 2008, Millenia, 136.



372



372 Aureus, Cyzicus 294-295, AV 5.47 g. DIOCLETI – ANVS AVG Laureate head r. Rev. VIRTV – S A – VGG NN Emperor seated on throne r., holding sceptre and globe, crowned by Victory standing behind him; at his feet, captive seated with hands tied behind back. C –. RIC 2. C –. Lukanc p. 180, 36 and Cyzicus 1. Baldwin Brett, NC 1933, pl. XXII, 8 (these dies). Biaggi 1761 (this coin). Calicó 4580 (this coin illustrated). Very rare. About extremely fine / extremely fine 8'000

Ex Santamaria 14-16 January 1924, Liberati, 619; Ars Classica XVII, 1934, Evans, 1823; Münzhandlung Basel 8, 1937, 1040; Hirsch 3, 1954, 1287; Nac 23, 2002, 1657; NAC 34, 2006, 200; Bolaffi 29, 2016, 189; MDC 4, 2018, 129 and Hermes of London 1, 2020, 118 sales. From the Leo Biaggi de Blasys collection. This coin is illustrated in The Roman Aurei by X. E. Calicó.



373



373 Aureus circa 294-296, AV 5.44 g. DIOCLETI – ANVS PF AVG Laureate head r. Rev. IOVI C – ONSE – RVAT AVGG Jupiter standing l., holding thunderbolt in r. hand and sceptre in l.; in exergue, PROM. C 221 var. (PROM not recorded). Lukanc 22 (this coin cited). RIC –. Depeyrot 9/1. Calicó 4473 (this obverse die). Virtually as struck and Fdc 15'000

Ex NAC sale 67, 2012, Huntington, 213. Ex HSA 22158.



374



- 374 Aureus, Antiochia 296-297, AV 5.38 g. DIOCLETIANVS – AVGVSTVS Laureate head r. Rev. CONSVL VI P P PROCOS The laureate emperor standing l., wearing consular toga and holding globe in r. hand and sceptre in l.; in exergue, ΣΜΑΣ*. C 51. Lukanc 15. RIC 13. Depeyrot 12/1. Calicó 4440.
A spectacular portrait of fine style struck in high relief. Good extremely fine 10'000

Ex LHS sale 100, 2007, 553.

Maximianus Herculius, 286 – 308



375



- 375 Aureus 287, AV 5.46 g. MAXIMIA – NVS P F AVG Laureate head r. Rev. HERCVLI – I – P – ACIFERO Hercules, nude, standing facing, head l., holding club and lion's skin in l. hand and branch in r. In exergue, P R. C 271. RIC –. Depeyrot 6/1. Calicó 4666.

Rare. A portrait of excellent style and an interesting and finely executed reverse die. Virtually as struck and almost Fdc

20'000

Ex Bourgey 19 December 1958, Perret, 134 and NAC 114, 2019, 849 sales. From the Pierre Bastien collection.



376



- 376 Aureus 293-294, AV 4.86 g. MAXIMIANVS – AVGVSTVS Laureate, draped and cuirassed bust r. Rev. HERCVLI – VICTORI Hercules seated facing on rock, head r., with lion's skin on lap; on l., club and on r., bow and quiver. In exergue, P R. C –. RIC –. Depeyrot 5B/5 (these dies). Calicó 4682 (this obverse die).

Rare. A superb portrait in the finest style of the period and a finely executed reverse composition. Virtually as struck and Fdc

25'000

Ex Hess-Leu 41, 1969, 540 and Roma Numismatics XV, 2018, 629 sales.



- 377 Aureus circa 293-294, AV 5.52 g. MAXIMI – ANVS P F AVG Laureate head r. Rev. HERCVLI D – EBELLAT Hercules standing l., fighting Hydra with club in r. hand; in exergue, P R. C 255 var. (in exergue PROM). RIC –, for the type cf. Treviri, 9. Depeyrot 6/13. Calicó 4659a.

Extremely rare. A very interesting and appealing type struck in high relief. Almost invisible marks and a areas of oxidation, otherwise Virtually as struck and almost Fdc

15'000

Around the time the Tetrarchy was formed in 293 minting in the empire began to increase, partly because the size of the imperial bureaucracy had perhaps doubled, and the needs of the army were not lessened. Furthermore, there were donatives for Diocletian's decennialia and the courts and bodyguards of the new Caesars Constantius I and Galerius had to be established. All of these expenses carried into 294, when this aureus was struck at the Rome mint, about the time Diocletian implemented his monetary reform. In the West the increase in expenses was piqued in 293 with the mounting of a fresh offensive against Carausius, the naval commander-turned-rebel who since 286 (or possibly early 287) had ruled Britain and controlled much of the north-western coast of Gaul. All this meant that the mint at Trier resumed production (in 293/4) after a 20-year hiatus, and that in 293 a temporary mint was established at lantium (Meaux). If recent events were any guide, the success of this new venture was far from guaranteed. Maximian already had failed twice to defeat Carausius: in the spring of 289 he suffered a great naval disaster when moving against the rebel, and two years later a second attempt seems to have been thwarted, though no details of it survive. This was a source of great embarrassment to Maximian, who ultimately had to answer to Diocletian, the senior emperor in the East. It also took a great toll on the resources of the Western provinces, and threatened to inspire other would-be rebels. Thus, when the new campaign was mounted in 293, success was essential. Maximian was relying on Constantius, his former praetorian prefect and new Caesar, who had proven his skills as a commander in the previous years. He'd registered impressive (if somewhat brutal) victories against Carausius' Frankish allies in the estuaries of the Rhine, trekking as far as the shores of the North Sea. Now, without the luxury of a fleet, he had to focus on defeating the rebel's allies in Gaul. The campaign was fraught with hardship and uncertainty, but Constantius emerged victorious after he forced the surrender of Bononia (Bologne), Carausius' major stronghold in Gaul. Constantius blocked the entrance to this port-city by a feat of engineering that seems to have given way to the rising tide only hours after the city had capitulated. It is not known if Carausius was in the city and escaped, or if he had been in Britain throughout the siege, but the loss of Bologne and the consequent surrender of the rest of his Continental allies caused his murder, seemingly by his successor Allectus. Several coin types refer to this campaign, including the reverse of this aureus, which is dedicated "to Hercules the vanquisher" who is shown in the midst of his second labor, the defeat of the Lernaean Hydra. The message is clear, for Hercules was the patron deity of the ruling house of Maximian and Constantius, and the allusion of this coin type to this fresh and inspiring victory cannot be missed.



- 378 Aureus, Antiochia circa 293-295, AV 5.31 g. MAXIMIANVS – AVGVSTVS Laureate head r. Rev. CONSVL IIII – P P PRO COS Maximian standing l., holding globe and baton; in exergue, SMAΣ*. C 80. RIC 4. Depeyrot 9/2. Calicó 4625.

An absolutely spectacular portrait struck in high relief. Minor mark on reverse field, otherwise virtually as struck and almost Fdc

10'000

Ex NAC sale 100, 2017, 616. From a private American collection.

Constantius I Chlorus caesar, 293 – 305



379

- 379 Aureus, Antiochia circa 293, AV 5.31 g. CONSTANTIVS – NOB CAES Laureate head r. Rev. HERCVLI – CONS CAES Hercules standing facing, head l., holding apples and lion's skin and leaning on club. In exergue, SMAΣ *. C 145. RIC 8. Depeyrot 9/4. Calicó 4833 (this obverse die).

Rare. A bold portrait of masterly style, well struck in high relief. Good extremely fine 20'000

Ex Harlan J. Berk Buy or Bid sale 109, May 1999, 15A; NAC 31, 2005, 131; NAC 64, 2012, 1296 and NAC 102, 2017, 570 sales.



380

- 380 Aureus, Ticinum circa 294-295, AV 5.36 g. FLA VAL CONSTANTIVS NOB CAES Laureate, draped and cuirassed bust r. Rev. PROVIDENTIA – DEORVM Providentia seated l. pointing at globe with short baton and leaning on sceptre. C –. RIC 7. Depeyrot 5/3. Calicó 4870 (these dies).

Extremely rare. A very unusual and interesting portrait perfectly centred on a full flan. Virtually as struck and almost Fdc

20'000



381

- 381 Aureus, Treviri circa 295-305, AV 5.69 g. CONSTAN – TIVS NOB C Laureate head r. Rev. PIETAS AVGG – ET CAESS NN Pietas standing facing, head r., holding an infant in her arms and with a child standing r. at her feet, raising his hands to her. In exergue, TR. C –. Evans, NC 1930, 26 (these dies). Baldwin-Brett, NC 1933, 111 (these dies). Bastien & Metzger Beaurains 387 (this coin listed). RIC 74a. Depeyrot 10C/4. Calicó 4863.

Very rare. A magnificent portrait of masterly style perfectly struck and centred on a full flan with a lovely light reddish tone. Virtually as struck and almost Fdc 50'000

Ex Ars Classica XVII, 1934, Evans, 1860. From the Beaurains (Arras) hoard of 1922.

Of humble origin, Flavius Valerius Constantius 'Chlorus' had a distinguished military career and rose to the top ranks of the army. Around 289 he set aside Helena, Constantine's mother, to marry a daughter of Emperor Maximian, and in 293 was added to the imperial college by Diocletian. Assigned to rule Gaul, Constantius defeated the usurper Carausius and his successor Allectus in Britain, and campaigned extensively along the Rhine frontier, defeating the Alamanni and Franks. Upon becoming senior emperor in May 305, Constantius launched a successful campaign against the Picts beyond the Antonine Wall but he died suddenly at Eboracum (York) in July the following year. This aureus was part of the famous Beaurains (Arras) hoard, discovered in 1922. The hoard was found by workmen and was comprised of gold and silver coins, jewellery and silverware. Many of them were stolen shortly after the discovery by workmen during the following night. As the result of legal action, they gave back a number of coins and jewels, but retained the larger part, in particular, the gold multiples which they sold in Belgium. Scholars reconstructed the hoard using material from private collections, publications, articles and sales catalogues. Of a total of approximately 700 specimens, 472 coins have been catalogued. Its composition suggests that most of the coins were issued on the occasion of *donativa* and they were hoarded as soon as they were distributed. Thus the owner of the Beaurains (Arras) hoard must have been an officer who shared in several *donativa*, suggesting a long and continuous military career from approximately AD 285 to 310. However, by AD 303, the officer must have reached a high rank as he collected at least 138 aurei, a substantial sum at that time.



382

- 382 Aureus, Treveri 305, AV 5.87 g. CONSTAN – TIVS NOB C Laureate head r. Rev. HERCVLI CONSER – AVGG ET CAESS NN Hercules standing facing, head l., leaning with r. hand on club and holding bow in l.; lion's skin over l. shoulder and quiver behind r. shoulder. In exergue, TR. C –. RIC 45. Depyrot 10B/7. Biaggi 1821 (this coin). Calicó 4836 (this coin illustrated).

A wonderful portrait of fine style and a superb reddish tone. An almost invisible edge mark at three o'clock on obverse, otherwise about extremely fine

7'500

Ex NAC 34, 2006, 79 and NAC 127, 2021, 347 sales. From the Leo Biaggi de Blasys collection and possibly from the Beurains (Arras) hoard of 1922. This coin is illustrated in *The Roman Aurei* by X. E. Calicó.

Remembered as 'Chlorus', meaning pale or of poor health, by Byzantine writers, Constantius I was the senior of the two Caesars of the First Tetrarchy, and subsequently the senior Augustus from A.D. 305 until his untimely death in 306. The division of the Roman Empire into a tetrarchy – i.e., the rule by four – was instituted by Diocletian in 293 in order to combat the many threats facing the regime. Having already elevated Maximianus to rule alongside him jointly in 286, Diocletian saw the need to expand their diarchy and therefore appointed each a Caesar to serve as deputy: Galerius, who became the junior Caesar, was adopted by Diocletian and assisted him in ruling the eastern provinces, while Constantius was made the senior Caesar under Maximianus with responsibilities for the western provinces. Along with these adoptions each also chose a patron deity to lend legitimacy to their rule. In the case of Diocletian and Galerius, the god was Jove, and they adopted the name Jovius. Maximianus and Constantius took the name Herculius as their patron was Hercules. Both gods received special recognition on the coinage of their respective tetrarchs, such as on this aureus of Constantius where the reverse depicts Hercules in order to celebrate Constantius' membership in the Herculean house. Constantius' reign as Caesar saw the return to Roman hands of the break-away Romano-British Empire of Carausius and Allectus, and later the defeat of a horde of marauding Alemanni from across the Rhine. He established his capital at Trier, and secured his territories from further unrest. After the abdication of Diocletian and Maximianus in A.D. 305 and his and Galerius' elevations, Constantius inflicted a resounding defeat on the Picts of northern Britain. However, while he was involved in this campaign he fell gravely ill, and subsequently died at Eboracum in A.D. 306. On the Trier mint, see the article by Sylviane Estiot and Pierre Zanchi, « De Lyon à Trèves. L'ouverture de l'atelier de Trèves à l'époque tétrarchique et ses premières émissions : monnaie radiée et monnaie d'or (293-295 apr. J.-C.) », in *Revue numismatique*, vol. 171 (2014), pp. 247-296.

Galerius Maximianus augustus, 305 – 311



383

- 383 Aureus, Ticinum circa 305, AV 4.86 g. MAXIMIA – NVS P F AVG Laureate head r. Rev. FELICITAS AVGG NOSTR Felicitas seated l., holding caduceus and cornucopia; in exergue, SMT. C 100 (Maximianus Herculius). RIC 52. Depyrot 8/5. Biaggi 1871 (this coin). Calicó 4900 (this coin).

Very rare. Several small nicks in field and on edge, otherwise good extremely fine

10'000

Ex Dorotheum 13-16 June 1955, Apostolo Zeno, 2192 and NAC 49, 2008, B.d.B., 445 sales. From the Biaggi collection. This coin is illustrated in *The Roman Aurei* by X. E. Calicó.

Galeria Valeria, wife of Galerius Maximianus



384

- 384 Aureus, Siscia 308-309, AV 5.30 g. GAL VALE – RIA AVG Diademed and draped bust r. on crescent. Rev. VENERI – VICTRICI Venus standing facing, head l., holding apple in upraised r. hand and raising drapery over l. shoulder; in exergue, SIS. C 4. RIC 196. Depeyrot 11/7. Calicó 4970.
Extremely rare and in exceptional condition for the issue, possibly the finest specimen known. A spectacular portrait perfectly struck on a full flan.
Virtually as struck and Fdc 50'000

Ex Helios sale 1, 2008, 569.

In AD 293, Valeria, the daughter of Diocletian and Prisca, was married to Galerius when her father appointed him Caesar, thereby making him a junior co-emperor in the Eastern Roman Empire. The marriage was intended to strengthen the relationship between Diocletian and Galerius, but proved to be childless. As a solution to this problem, Valeria adopted her husband's illegitimate son Candidianus as her own. In 308, Galerius was recognized as the sole legitimate Eastern Augustus at the Conference at Carnutum, which had been called to settle the tetrarchic conflicts that erupted following the abdication of Diocletian. At the same time, Valeria also received the title of Augusta and Mater Castrorum. Galerius honored her further by renaming the province of Pannonia Superior as Valeria. The present gold aureus was struck at Siscia, an important imperial mint city in Pannonia. After the death of Galerius in 311, both Valeria and Prisca were placed in the care of Licinius I, but, mistrustful of his intentions, the two women fled to the court of his rival, Maximinus Daia, whose daughter was betrothed to Candidianus. Unfortunately, Valeria was stripped of her property and placed under arrest after refusing a marriage proposal from Maximinus. The situation deteriorated further in 313, when Maximinus died and Licinius ordered the execution of both Valeria and Prisca. The two women went into hiding, but after a year of avoiding the authorities they were recognized in Thessalonica. Valeria and Prisca were both beheaded and their bodies cast into the sea.

Maximinus II Daia caesar, 305 – 309



385

- 385 Aureus, Serdica 305–306, AV 5.39 g. MAXIMINVS – S NOB CAES Laureate head r. Rev. PRINCIPI IVV – ENTVTIS Maximinus II, in military attire, standing l., holding globe in r. hand and leaning l. on sceptre; in r. field, two standards and in l. field, Σ. In exergue, ·SM·SD·. C –, cf. 143 var. (without globe). RIC 9b. Depeyrot 1/6. Calicó 5025.
Rare. An unusual and interesting portrait, an unobtrusive die break on the hair on obverse, otherwise virtually as struck and almost Fdc 15'000

Ex Rauch 94, 2014, 1325 and NAC 117, 2019, 356 sales. From the collection of a Retired Banker.

Licinius I, 308 – 324



386

386 Aureus, Antioch 312-313, AV 5.30 g. LICIN – IVS P F AVG Laureate bust r. Rev. VOTIS V – MVLTIS X Victory standing r. inscribing VI / CTO / RIA / AVG on shield set on cippus; behind her, Q / II and in exergue, SMAΣ. C –. RIC 4. Depeyrot 31/1. Calicó 5142.

Exceedingly rare and in an exceptional state of preservation.

A magnificent portrait in the finest style of the period.

Virtually as struck and almost Fdc 45'000

Ex NAC sale 91, 2016, La Borde, 66. Privately purchased from Freeman & Sear.

Licinius I was one of a number of Balkan soldiers in the Roman legions who after an illustrious career attained the throne. Born about A.D. 250 in Dacia Ripensis, he distinguished himself under Galerius during the latter's Persian expedition in A.D. 297. Thereafter he held a senior command on the Danube and was subsequently adopted by the emperor Diocletian. In A.D. 307 Galerius sent him as one of his envoys to parley with Maxentius, and although unsuccessful, in the following year he was made Augustus of the West with his domains being the Danubian and Balkan provinces of Thrace, Pannonia and Illyricum, as well as Maxentius' provinces of Italy, North Africa and Spain, which he never did gain. Both Maximinus II and Constantine I were against Licinius' elevation as it flouted their own claims to the throne, but by A.D. 310, in order to counter an alliance between Maximinus and Maxentius, Constantine had offered his sister Constantia's hand in marriage to Licinius.

After Galerius' death in A.D. 311, Maximinus quickly moved to take all of Asia Minor before Licinius could do so. They soon reached an agreement to demarcate their respective territories at the continental border, but by the winter of A.D. 312/3 Maximinus had broken the agreement when he invaded Licinius' territories. Hurrying from Mediolanum where he had consummated his marriage to Constantia, Licinius rushed east to counter the forces of Maximinus. After several initial reverses, Licinius succeeded in defeating his enemy, and pursued him all the way to southern Asia Minor where he died soon thereafter at Tarsus. Maximinus' death left Licinius and his brother-in-law Constantine, who meanwhile had defeated Maxentius, in joint control of the Roman Empire, with Constantine firmly established as the sole Augustus in the West and Licinius as the sole Augustus in the East. This coin was struck at Antioch soon after the death of Maximinus in August, A.D. 313, and commemorates Licinius' imperial vows. The imperial vows were a tradition whereby the emperor formally expressed his thanks for his time already in power and his hopes for a bright and prosperous future, and were typically commemorated on coinage. In Licinius' case, though, the Roman gods must not have been looking down on him as his future was grim. While he did enjoy a further eleven years on the throne, he and Constantine repeatedly clashed both politically and militarily, with the eventual outcome being that Licinius lost both his throne and his life.



384



386



385



384



386



389



387



388



389



392





387

- 387 Aureus, Serdica 313-314, AV 5.33 g. LICINIVS – AVGVSTVS Laureate head r. Rev. IOVI CONSERVATORI AVGG Jupiter standing l., chlamys over l. shoulder, holding Victory on globe and sceptre; at feet l., eagle holding wreath in its beak. In r. field, N and in exergue, •SER•. C 106. Alföldi 243. Depeyrot 11/2. RIC 3. Calicó 5126.

Very rare and in an exceptional state of preservation. A bold portrait of great beauty struck in high relief, almost invisible marks, otherwise Fdc

25'000

Ex NAC sale 78, 2014, 1151.



388

- 388 Aureus, Siscia 316, AV 5.28 g. LICINI – VS P F AVG Laureate head r. Rev. IOVI CONSERVATORI AVGG Jupiter standing l., holding sceptre and Victory on globe, at feet, eagle holding wreath in beak; in r. field, X. In exergue, SIS. C 62. Alföldi 215. RIC 18. Depeyrot 16/1. Calicó 5108a.

In an exceptional state of preservation. Virtually as struck and Fdc

15'000

Ex Tkalec sale 24 October 2003, 411.

Constantine I caesar, 306 – 307



389



- 389 Aureus, Siscia circa 306–307, AV 5.07 g. CONSTAN – TINVS NOB C Laureate head r. Rev. PRINCIPI – IVVENTVTIS Constantine, in military attire, standing facing, head l., holding sceptre in l. hand and raising r.; on either side, standards. In exergue, SIS. C –, cf. 422 (Treveri). RIC 152. Alföldi 321. Depeyrot 10/2. Calicó 5188. Very rare. Sharply struck with a portrait of great strength, virtually as struck and almost Fdc 25'000

Ex NAC 24, 2002, European Nobleman, 271; NAC 31, 2005, 143; NAC 62, 2011, Markoff, 2095 and NAC 117, 2019, 359 sales. From the collection of a Retired Banker.

Constantine I, 307 – 337



390



- 390 Solidus, Treveri circa 310-313, AV 4.42 g. CONSTANTI – NVS P F AVG Laureate head r. Rev. GAVDIVM ROMANORVM Francia seated l. on ground, wearing pointed cap and resting head on r. hand; behind, trophy. In exergue, FRANCIA. C 168. RIC 824. Alföldi 153. Depeyrot 18/3. Very rare and in exceptional condition for the issue, undoubtedly among the finest specimens known of this interesting and desirable issue. Lovely light reddish tone, minor edge marks. otherwise good extremely fine 35'000

Ex Rollin & Feuardent 25-30 April 1887, Ponton d'Amécourt, 675 and Hirsch 24, 1909, Consul E.F. Weber, 2575 sales.



391



- 391 Solidus, Nicomedia circa 335, AV 4.49 g. CONSTANTI – NVS MAX AVG Rosette-diademmed, draped and cuirassed bust r. Rev. VICTORIA CONSTANTINI AVG Victory seated r. on cuirass inscribing VOT / XXX on shield held by Cupid standing l. before her; behind cuirass, shield. In exergue, SMNM. C 617. Alföldi 615. RIC 179. Depeyrot 44/2. Rare. An unobtrusive edge nick at two o'clock on reverse, otherwise extremely fine 10'000



392

- 392 Medallion of 6 solidi, Nicomedia circa 335-336, AV 26.77 g. CONSTANTI – NVS MAX AVG Laureate and rosette-diademed, draped and cuirassed bust r. Rev. CONSTANTINI AVG Two Victories, winged, draped, standing facing each other, holding a shield inscribed VOT/XXX. In exergue, SMNM. C –, cf. 81 (Treviri). Gnechci –, cf. 3 (Treviri). Alföldi –, 32 (Treviri). RIC –, cf. 571 (Treviri). Depeyrot –, cf. p. 152 (Treviri)

Apparently unique and unrecorded. A spectacular and impressive medallion with an interesting portrait and a fascinating reverse composition. Minor edge marks, otherwise about extremely fine / extremely fine

350'000

Ex Gorny & Mosch sale 215, 2013, 1095. From the collection of a Man in Love with Art.

In the age of Constantine the Great, large gold multiples such as this apparently unique piece were regularly produced for distribution to the army at the New Year festival or other major celebratory occasions as a means of ensuring the continued loyalty of the soldiery. There was nothing that did more for retaining loyalty than frequent infusions of gold. This 6-solidus piece was struck at the mint of Nicomedia to celebrate Constantine's *tricennalia*—the 30-year anniversary of his reign in AD 335. The *tricennalia* was a lavish event, as one might expect after a long reign filled with much conflict, both with his rivals for imperial power and with the barbarian peoples who threatened the integrity of the empire's borders. Constantine had survived it all and come out on top, creating an opulent new capital at Constantinople and establishing the supremacy of a new religion, Christianity, at the same time. There was much to celebrate and Constantine used the occasion to further ensure the stability of the empire and the continuation of his dynasty by elevating his nephews Delmatius and Hannibalianus as Caesar in Achaëa, Macedonia and Thrace and King of Pontus, respectively. This was in addition to his own sons whom Constantine had previously made Caesars with authority in other parts of the empire. Unfortunately, only two years after the celebration of the *tricennalia*, Constantine fell ill and died in AD 337, and much of what he had accomplished over those 30 years began to unravel. A bloody purge orchestrated by his sons, Constantius II, Constantine II and Constans immediately resulted in the murders of Delmatius, Hannibalianus and other members of the family deemed to be potential threats. Disputes among the brothers led to war and the death of Constantine II in 340. By 350, the unpopular Constans was murdered by his own courtiers. Constantine the Great had won many victories and achieved signal successes in his 30 years as emperor, but his successors were not equal to the task of maintaining his momentum and holding them together.





393

393 **Divus Constantine I.** Solidus, Constantinople circa 337 – 340, AV 4.45 g. DIVVS CONSTANTINI - NVS AVG PATER AVGG Veiled head r. Rev. Constantine I, veiled and draped, standing r. in quadriga; the Hand of God reaching down to him. Below, CONS. C –. RIC 1. Depeyrot 1/1.

Of the highest rarity, apparently only the third specimen known. An issue of great importance with a very unusual and interesting portrait and a reverse composition of great fascination and symbolism. Lovely light reddish tone, an almost invisible mark on obverse, otherwise extremely fine

50'000

Soon after celebrating Easter in AD 337, Constantine the Great fell ill near Nicomedia and took to his bed. Realising that the end was near, he had himself baptized and died on May 22 as the first Christian emperor. To commemorate his death and celebrate his memory, commemorative coins were struck depicting the dead emperor in mourning clothes, following the old Roman tradition of CONSECratio coinages produced to honour members of the imperial family who had ascended to the gods. However, since Constantine was a Christian it was not appropriate to suggest that he had undergone an apotheosis as a new divine emperor. Instead, he is shown on the reverse of this impressive gold solidus riding a chariot into heaven to be received into the hand of God. The type is not only remarkable for its Christianised treatment of a formerly pagan custom, but for the fact that it is counted among the few ancient coin types that are explicitly described by contemporary authors. In the *Vita Constantini* of Eusebius of Caesarea (IV.73), the bishop notes that after Constantine died "A coinage was also struck which bore the following device: On one side appeared the figure of our blessed prince, with the head closely veiled; the reverse exhibited him sitting as a charioteer, drawn by four horses, with a hand stretched downward from above to receive him up to heaven".

Crispus Caesar, 316 – 326



394

- 394 Solidus, Aquileia circa 319, AV 4.33 g. FL IVL CRI – SPVS NOB C Heroic laureate bust l. with spear pointing forward and shield before chest. Rev. PRINCIPI• I – VVENTVTIS Crispus, in military attire, standing r., holding globe in l. hand and transverse spear in r.; in exergue, AQ. C 90 var. (different obverse legend). RIC 29 var. (different obverse). Depeyrot 11/3. Paolucci-Zub 280.

Extremely rare for the mint of Aquileia, apparently only the second specimen known.

A superb portrait of great beauty struck on a full flan. Good extremely fine

35'000

Ex Heritage sale 3033, 2014, 23098. From the Lexington Collection of Jonathan K. Kern.

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



393



390



393



390



396



397



394



395



395



398



402



403



411



412



413



415



415

Constantine II caesar, 316 – 337



- 395 Solidus, Cyzicus 325, AV 4.45 g. CONSTANTINVS IVN NOB C Laureate, draped and cuirassed bust r. Rev. PRINCIPI – I – V – VENTVTIS Prince standing facing, head r., holding standard surmounted by eagle in r. hand and sceptre in l.; in field r., standard. In exergue, SMKE. C –. Alföldi –, cf. 390 (Constantius II). Depeyrot 16/3. Biaggi 2084 (this coin). RIC 41 var. (without E).
Extremely rare. A very interesting and unusual portrait. Virtually as struck and Fdc 15'000

Ex NGSA sale 8, 2014, 99. From the Leo Biaggi de Blasys collection.

This beautiful gold solidus celebrates the Caesar Constantine II, the young son of Constantine the Great who held the title of Caesar in the western empire and shared the consulship with his half-brother Crispus in AD 324. It was no doubt struck to advertise Constantine II as dynastic heir and distributed as a donative payment to the army to encourage continuing loyalty to the house of Constantine, perhaps in the context of the New Year festival of December 325. The types are traditional and remarkable at the same time. The reverse type declaring Constantine II as *princeps iuventutis* ("Prince of Youths") has its origin in the time of Augustus, when the first emperor bestowed this title on his intended heirs, Gaius and Lucius Caesar. It gained increased importance in the troubled third century AD, when military emperors and usurpers sought to advertise their potential for dynastic stability by presenting a viable successor—usually in the form of their sons. This tradition, and the iconography of the *princeps iuventutis* in military garb, holding a short sceptre, and in association with military standards was also inherited by the House of Constantine from the coinages of the third century (e.g., coins of Diadumenian, Hostilian, Maximus and Constantine I's father, Constantius Chlorus). What is remarkable here is that at the time this coin was struck, Constantine II was about 9 years old. Although he is known to have participated in his father's war against the Sarmatians in 323—when he was 7—the coin portrait on the obverse and especially the standing figure on the reverse suggest that we are looking at an individual rather older than Constantine II's 9 years. The extreme detail preserved on the reverse gives the very strong impression that the standing figure of Constantine II here is wearing a scruffy campaign beard! The coin also has a somewhat sinister aspect in that it was produced in the year before Crispus was disgraced and executed, probably to ensure the unchallenged succession of Constantine II and his elder brothers, Constantius II and Constans. The line of Constantine the Great and Fausta was to be the only source of legitimate rulers and the coinage was used to emphasize this fact.

Constantius II augustus, 337 – 361



- 396 Solidus, Thessalonica 337-340, AV 4.46 g. FL IVL CONSTAN – TIVS P F AVG Laurel and rosette-diademed, draped and cuirassed bust r. Rev. VICTO – RIAE – D N AVG Two Victories standing facing, holding between them a wreath inscribed VOTIS / XV / MVLTIS / XX; in exergue, TES. C 275. RIC 30. Depeyrot 4/4. Virtually as struck and almost Fdc 3'000

Ex Tkalec sale 23 October 1998, 341.



397



397 Solidus, Antiochia circa 347-355, AV 4.45 g. FL IVL CONSTAN – TIVS PERP AVG Pearl-diademed, draped and cuirassed bust r. Rev. GLORIA – REI – PVBLICAE Roma and Constantinopolis, enthroned facing, one with foot on prow and holding sceptre, supporting between them a wreath inscribed VOT / XX / MVL / XXX; in exergue, SMANA. C 108. RIC 83. Depeyrot 6/3. Virtually as struck and Fdc 4'000

Ex NFA sale 26, 1991, 354.

Julian II Caesar, 355 – 360



398



398 Solidus, Arles 355–360, AV 4.42 g. FL CL IULIANVS NOB CAES Bare-headed, draped and cuirassed bust r. Rev. GLORIA – REI – PVBLICAE Roma and Constantinopolis enthroned facing and supporting shield inscribed VO / TIS / V; between them, palm branch upright. In exergue, KONSAV. C 25. RIC 237. Depeyrot 6/2. Extremely fine and in exceptional condition for the issue.

Virtually as struck and almost Fdc 10'000

Ex NAC 38, 2007, 258 and New York XXXII, 2014, 60 sales. From the Aurora collection.

Jovian, 363 – 364



399



399 Solidus, Antiochia 363-364, AV 4.47 g. D N IOVIAN – VS P F P AVG Pearl-diademed, draped and cuirassed bust r. Rev. SECVRITA – S REI – PVBLICAE Roma and Constantinopolis enthroned facing and supporting shield inscribed VOT / V / MVL / X; in exergue, ANTB. C 4. Depeyrot 18/1. RIC 222.

Very rare. Good extremely fine 4'500

Ex Tkalec sale 8 September 2008, 310.

Valentinian I, 364 – 375



400 Solidus, Constantinopolis 365-375, AV 4.51 g. D N VALENTINI – ANVS P F AVG Rosette and pearl-diadem, draped and cuirassed bust r. Rev. RESTITVTOR – REIPVBLICAE Emperor standing facing, head r., holding labarum ornamented with cross and Victory on globe; in exergue, *CONS wreath. C 25. RIC 25a. Depeyrot 21/1. Very rare. Good extremely fine 4'000



401 Solidus, Antiochia 367-375, AV 4.47 g. D N VALENTINI – ANVS P F AVG Rosette-diadem, draped and cuirassed bust r. Rev. GLORIA – R Christogram O – MANORVM Roma and Constantinopolis, enthroned facing, supporting a wreath between them inscribed VOT / X / MVL / XX; in exergue, ANOBI. C 5. Depeyrot 38/2. RIC 15a. Rare. Good extremely fine 2'500
Ex NAC sale 75, 2013, 347.

Valens, 364 – 378



402 Solidus, Thessalonica 364-367, AV 4.48 g. D N VALEN – S P F AVG Pearl diademed bust l., wearing imperial mantle and holding mappa and short sceptre. Rev. SALVS – REIP Emperor standing facing, head r., holding labarum and Victory on globe and spurning with r. foot captive kneeling l.; in field r., two stars. In exergue, SMTES. C 43. RIC 3b. Depeyrot 31/2. Rare. A very interesting portrait, minor marks, otherwise good extremely fine 3'000
Ex Rauch 95, 2014, 697 and NAC 100, 2017, 688 sales.

Gratian, 367 – 383



- 403 Solidus, Treveri 378-383, AV 4.45 g. D N GRATIA – NVS P F AVG Pearl-diademed, draped and cuirassed bust r. Rev. VICTOR – IA AVGG Two emperors seated facing holding globe between them; the one on the r. smaller. Above, Victory facing with spread wings; below, a palm branch. In exergue, TROBT. C 38. Depeyrot 43/4. RIC 49b. Minor edge marks, otherwise good extremely fine 1'500

Theodosius I, 379 – 395



- 404 Solidus, Constantinopolis 388-392, AV 4.51 g. D N THEODO – SIVS P F AVG Pearl-diademed, draped and cuirassed bust r. Rev. CONCORDI – A AVGGGH Constantinopolis, helmeted, seated facing on throne, head r., holding sceptre and shield inscribed VOT / V / MVL / X; r. foot on prow. In exergue, CONOB. C 10. RIC 70a. DOC 270 var. (different officina). Depeyrot 46/1. Virtually as struck and almost Fdc 2'500

Ex Triton sale XIV, 2011, 865. From a Northern California Gentlemen collection.

Arcadius, 383 – 408



- 405 Solidus, Mediolanum 394-395, AV 4.46 g. D N ARCADI – VS P F AVG Pearl-diademed, draped and cuirassed bust r. Rev. VICTORI – A AVGG GG Emperor, in military attire, holding *labarum* and Victory on globe, spurning captive at his feet. In field, M – D and in exergue, COMOB. Ulrich Bansa 60. LRC 265. RIC IX, 35b. RIC X, 1205d. Depeyrot 16/1. Virtually as struck and almost Fdc 2'000



406

- 406 Solidus, Constantinopolis circa 397-402, AV 4.47 g. D N ARCADI – VS P F AVG Helmeted, pearl-diademed and cuirassed bust facing three-quarters r., holding spear and shield decorated with horseman and enemy motif. Rev. CONCORDI – A AVGGE Constantinopolis, helmeted, seated facing, head r., holding sceptre and Victory on globe; r. foot on prow. In exergue, CONOB. LRC 208. RIC 7. Depeyrot 55/1. Virtually as struck and almost Fdc 2'000

Honorius, 393 – 423



407

- 407 Solidus, Sirmium circa 393-395, AV 4.44 g. D N HONORI – VS P F AVG Rosette-diademed, draped and cuirassed bust r. Rev. VICTOR – IA AVGGG B Emperor standing r., holding a *labarum* and Victory on globe, in field, S – M, his l. foot resting on a captive. In exergue, COMOB. LRC 692 var. (Constantinople but different officina). RIC 14E. Depeyrot 35/4. An almost invisible metal flaw on reverse, otherwise good extremely fine 1'000

Ex Baldwin's sale 96, 2015, 3309.

Theodosius II, 402 – 450



408

- 408 Solidus, Constantinopolis circa 408-420, AV 4.46 g. D N THEODO – SIVS P F AVG Helmeted, pearl-diademed and cuirassed bust facing three-quarters r., holding spear and shield with horseman and enemy motif. Rev. CONCORDI – A AVGG Z Constantinopolis, helmeted, seated facing, head r., on throne, holding sceptre and Victory on globe, r. foot on prow; in l. field, eight-rayed star. In exergue, CONOB. RIC 202. MIRB 12b. LRC 303. Depeyrot 73/2. Virtually as struck and almost Fdc 1'250

Ex NAC sale 64, 2012, 1342.



409

- 409 Solidus, Constantinopolis circa 420–422, AV 4.51 g. D N THEODO – SIVS P F AVG Helmeted, pearl-diademed and cuirassed bust facing three-quarters r., holding spear and shield with horseman and enemy motif. Rev. VOT XX – MVLT XXX A Victory standing l., holding long jewelled cross; in exergue, CONOB. RIC 219. LRC 350. MIRB 15b. Depeyrot 74/2. Virtually as struck and Fdc 1'000

Ex NAC sale 78, 2014, 1246.



410

- 410 Solidus, Constantinopolis circa 423–424, AV 4.46 g. D N THEODO – SIVS P F AVG Helmeted, pearl-diademed and cuirassed bust facing three-quarters r., holding spear and shield with horseman and enemy motif. Rev. VOT XX – MVLT XXX Γ Victory standing l., holding long jewelled cross; above, star and in exergue, CONOB. RIC 225. MIRB 18. LRC 354 var. (this officina unlisted). Depeyrot 75/1. Virtually as struck and almost Fdc 1'500

Ex Baldwin's of St. James's sale 23, 2018, 2039.

Aelia Eudocia, wife of Theodosius II



411

- 411 Solidus, Constantinople circa 423, AV 4.44 g. AEL EVDO – CIA AVG Pearl-diademed and draped bust r., wearing earring and necklace, crowned by *Manus Dei*. Rev. VOT XX MVLT XXX I Victory standing l., supporting long fluted cross; in upper l. field, star. In exergue, CONOB. MIRB 20b. LRC 455. RIC 228. Depeyrot 75/2. Good extremely fine 5'000

Ex Tkalec sale 28 February 2007, Bolla, 114. Privately purchased in 1976.

Constantine III, 407 – 411



- 412 Solidus, Arles after 408, AV 4.45 g. D N CONSTAN – TINVS P F AVG Pearl-diademed, draped and cuirassed bust r. Rev. VICTORI – A AAVGGG Emperor standing r., holding standard and Victory on globe, spurning captive with his l. foot; in field, A – R. In exergue, CONOB. C 5. Depeyrot 22/1. LRC 804. RIC 1520 (this obverse die).

Very rare. A lovely portrait of fine style, minor marks, otherwise good extremely fine 10'000

Constantine III, a general of obscure origins but considerable talent, was proclaimed emperor in Britain in 407 by his soldiers following the assassinations of the usurpers Marcus and Gratianus (neither of whom issued coins). He led his troops across the Channel into Gaul, where his authority was swiftly accepted locally, but was opposed by the reigning Western emperor Honorius, who sent his general Sarus from Italy to harass his defences. After initial setbacks, Constantine gained the upper hand and occupied all of Gaul up to the Alps, establishing his base at Arles. At its greatest extent, the territories controlled by Constantine included all of Western Europe, from Britain in the North and Spain in the South. Soon, however, his grip began to loosen. First Britain rose in revolt, and then Gerontius, Constantine's own magister militum, whom he had sent to Spain to quell another revolt, ended up turning against him. His fate was sealed in 411 when Honorius sent a general by the name of Constantius (the future emperor Constantius III) to defeat him. Although he had taken refuge in a church and was ordained before surrendering, the former rebel was murdered in captivity and his head sent to Ravenna where it was exhibited for some time.

Johannes, 423 – 425



- 413 Solidus, Ravenna 423–425, AV 4.42 g. D N IOHAN – NES P F AVG Rosette-diademed, draped and cuirassed bust r. Rev. VICTORI – A AVGGG Emperor standing r., holding standard and Victory on globe, spurning captive with his l. foot; in field, R – V and in exergue, COMOB. C 4. LRC 819. RIC 1901. Depeyrot 12/1. Rare. A pleasant portrait of fine style and a light reddish tone. Minor marks in

fields and on edge, otherwise good very fine 7'500

Ex Künker sale 124, 2007, 7677.

The closest surviving male relative of the Western emperor Honorius when he died in August 423 was Valentinian III, the son of Galla Placidia. Whilst alive Honorius had banished his half-sister, so at the time of his death both she and her son were living in Constantinople. Her absence afforded the primicerius notariorum (chief notary) Johannes the opportunity to seize power in Rome, which he did with support from Castinus and Aëtius, both barbarians in the service of the Western empire. However, Johannes' rule was short-lived. Theodosius II had sent a small armada to Italy under the command of the general Arbadurius to oust Johannes and then install Valentinian III on the throne. Although Johannes managed to capture Arbadurius, the crafty general convinced several of Johannes' officers to betray him. The rebel was captured and then taken to Aquileia where, before he was executed, he was mutilated and paraded before jeering crowds.

Valentinian III, 425 – 455



- 414 Solidus, Constantinopolis circa 450-455, AV 4.47 g. D N VALENTIN – IANVS P F AVG Helmeted, pearl-diademed and cuirassed bust three-quarters facing, holding spear and shield with horseman and enemy motif. Rev. VICTORI – A AVGGG Victory standing facing, head l., holding long jewelled cross; in r. field, star and in exergue, CONOB. RIC 506. MIRB 6a. LRC 863. Depeyrot 87/2.

Very rare. Virtually as struck and almost Fdc 1'500

Ex NAC sale 51, 2009, 453.

Avitus, 455 – 456



- 415 Solidus, Arles 455-456, AV 4.43 g. D N AVITVS – PERP F AVG Rosette-diademed, draped and cuirassed bust r. Rev. VICTORI – A AVGGG Emperor standing r., holding long cross in r. hand and Victory on globe in l.; l. foot on captive. In field, A – R and in exergue, COMOB. C 5. LRC 875. Depeyrot 24/1. Lacam cf. 7-9. RIC 2401.

Very rare and in exceptional condition for the issue, undoubtedly among the finest specimens known. Unusually well struck and exceptionally complete for the issue. Several minor marks on reverse, otherwise good extremely fine 75'000

Ex Santamaria sale 24 January 1938, 1086.

Like many of Rome's emperor's, Avitus was hailed Augustus outside of Italy. In his case the location was the provincial capital of Arles, and the circumstances were grim. In September, 454, the emperor Valentinian III murdered his magister militum Aëtius, which was repaid by his own murder six months later. Valentinian was replaced by Petronius Maximus, a usurper whose tyranny invited an invasion of Italy by the Vandals, who sacked Rome on June 1. The void in the summer of 455 was considerable: there was no emperor in the West, and every portable item of value in the capital (including royal hostages) had been carted away by the Vandals. It was at this moment that Avitus courageously became emperor of the West. He did so with the support of the Visigothic king Theoderic II, but he only received the consent of the Eastern emperor Marcian later in the year, when he had made his way to Italy. Avitus had strong connections with the Visigothic court at Toulouse, for whom he was serving as an imperial envoy. He also had extensive experience in government and had acquired military experience under Avitus, one of the most accomplished soldiers of his age. Without Avitus to lead the western armies and fleets, Avitus found a new magister militum in Ricimer, who in 456 scored a major victory against the Vandals off the coast of Corsica. The talent of the new commander was a double-edged sword, for Ricimer became the most important man in the West for the next 16 years. Of more direct interest to Avitus was the fact that Ricimer soon deposed him and replaced him with a sequence of puppet emperors. Local circumstances began to weigh against Avitus, including a famine in Rome and the loss of support from the Visigoths, who were occupied with a war against the Suevi in Spain. All the while, the popularity of Ricimer was on the rise because of his follow-up victory over the Vandals. Finally, on October 17, 456, Avitus was deposed by Ricimer, who made him bishop of Piacenza, an appointment he did not long survive. This solidus was struck at the mint in Arles, which Avitus reopened using workers from Ravenna. Thus, it should not surprise us to see the mint signature of Arles (AR), but the style of Ravenna. Avitus' strong ties with the Visigoths also resulted in a large production of imitations of his solidi and tremisses, which presumably were struck at Toulouse for distribution among the Visigoths.

Leo I, 457 – 474



416

- 416 Solidus, Constantinopolis circa 462-466, AV 4.52 g. D N LEO PE – RPET AVG Helmeted, pearl-diademed and cuirassed bust facing three-quarters r., holding spear and shield with horseman and enemy motif. Rev. VICTORI – A AVCCC B Victory standing l., supporting long jewelled cross; in r. field, star and in exergue, CONOB. LRC 517. RIC 605. MIRB 3b. Depeyrot 93/1. Virtually as struck and Fdc 1'000

Zeno, 476-491



417

- 417 Solidus, Constantinople 476-491, AV 4.44 g. D N ZENO – PERP AVG Helmeted, pearl-diademed and cuirassed bust three-quarters facing, holding spear and shield with horseman and enemy motif. Rev. VICTORI – A AVGGG I Victory standing l., supporting long jewelled cross; in field r., star. In exergue, CONOB. RIC 910 . LRC 629 var. (this officina unlisted). Depeyrot 108/1. Minor marks, otherwise good extremely fine 1'000

Ex Auctiones 8, 1978, 963 and NAC 78, 2014, 1279 sales.

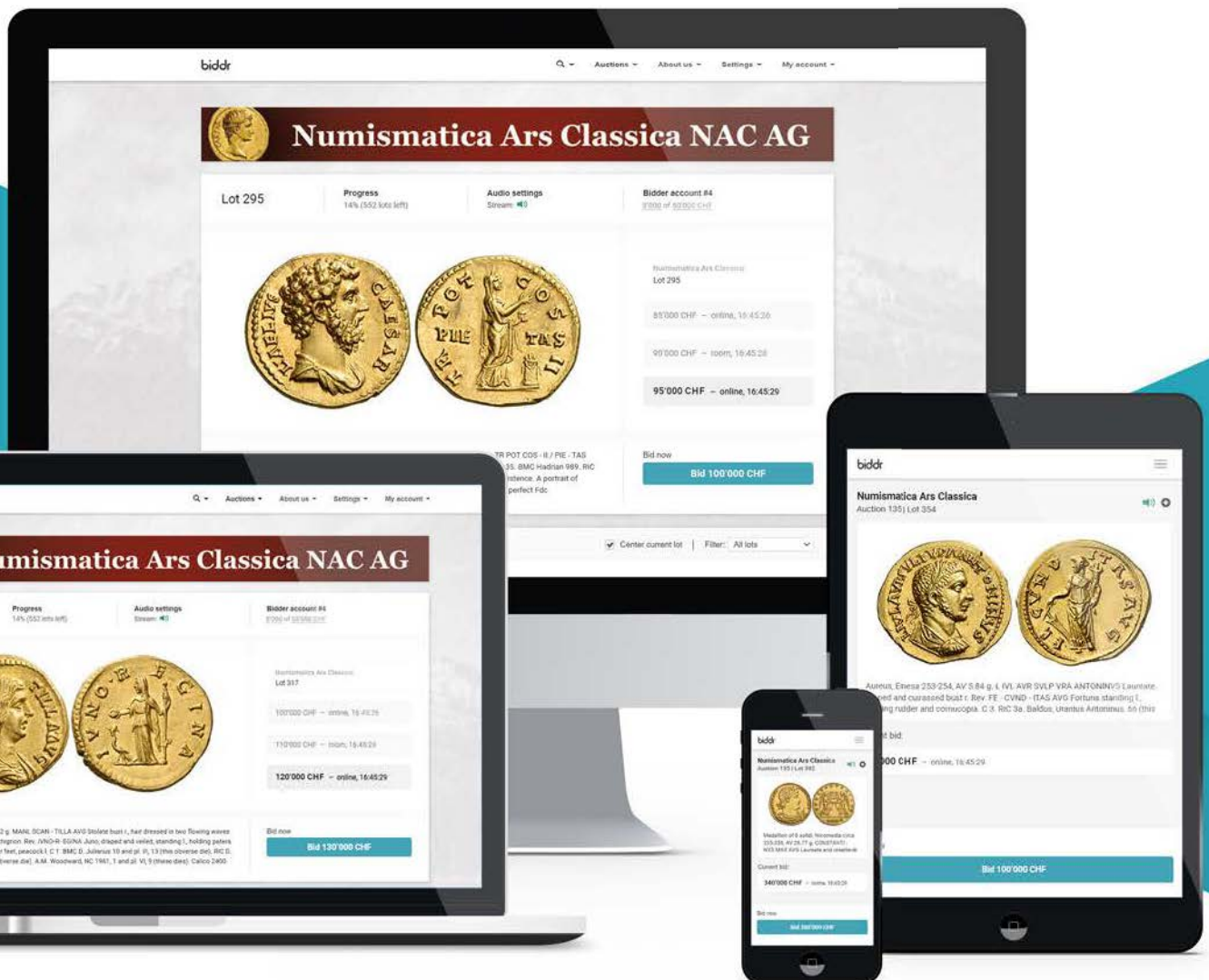
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