

# AUCTION 117

1 October 2019

## **An Important Series of Greek, Roman and Gupta Empire Gold coins**

*featuring*

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**TIME TABLE ZEITTADEL ORDRE DE VENTE ORDINE DI VENDITA**

**Tuesday, 1 October 2019 16:45 – 18:00 220 – 364**

**EXHIBITIONS AUSSTELLUNG EXPOSITION ESPOSIZIONI**

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**London – At our premises**

30 August – 12 September 2019  
Monday to Friday 9:30 – 17:30  
Saturday & Sunday by appointment only

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**Zurich**

At the Zurich premises (2<sup>nd</sup> Floor): Friday, 27 September 2019 09:30 – 17:30  
Saturday & Sunday, 28-29 September 2019 by appointment only

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

Monday, 30 September 2019 10:30 – 18:00  
Tuesday, 1 October 2019 10:30 – 14:00

**Please visit our auction online at [www.arsclassicacoins.com](http://www.arsclassicacoins.com)**

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

<b>Gradi di conservazione</b>	<b>Grades of preservation</b>	<b>Erhaltungsgrad</b>	<b>Degrés de conservation</b>	<b>Grados de Conservación</b>
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



## Greek coins

### Kings of Macedonia. Alexander III, 336-323 BC, posthumous issue



- 220 Stater, Sardes circa 323-319, AV 8.51 g. Head of Athena r., wearing crested Corinthian helmet; bowl decorated with coiled snake. Rev. ΒΑΣΙΛΕΩΣ / [ΑΛΕΞΑΝΔΡΟΥ] Nike standing l., holding wreath and stylus; in lower l. field, torch and in lower r. field, A. Price 2633.  
Wonderful light reddish tone, virtually as struck and almost Fdc 7'500

The coin will be featured in the upcoming book: "Apollo to Apollo, The hunt for the divine and eternal beauty". From the AMA (Ancient Miniature Art) collection.

### Kings of Lydia, time of Cyrus II and Darios I



- 221 Stater light series, Sardes circa 505-500, AV 8.05 g. Foreparts of confronted lion and bull. Rev. Two incuse squares of unequal size. Traité I 401-403. Carradice pl. XI, 8. Boston 2077. SNG von Aulock 2875. Dewing 2431. SNG Oxford 761. Rare. About extremely fine 15'000

Ex NAC sale 53, 2009, 181. The coin will be featured in the upcoming book: "Apollo to Apollo, The hunt for the divine and eternal beauty". From the AMA (Ancient Miniature Art) collection.

By the time Croesus succeeded his father Alyattes as king of Lydia in 561 B.C., electrum coinage already had been used in Asia Minor for decades. Herodotus (1.94.1) states that the Lydians were the first to produce coins of gold and silver, an innovation now confidently attributed to Croesus, seemingly in about 550. Though the motivation for this advancement is nowhere recorded, it is generally assumed that it was meant to make it easier to determine the intrinsic value of the coins. All of Croesus' new coins portrayed on their obverse the confronted foreparts of a lion and a bull, a design steeped in the royal and cosmic imagery of the Near East. The reverse was a simple, two-part punch on which one segment was larger than the other. This corresponded to the dimensions of the planchets and the obverse die, on which the lion was noticeably larger than the bull. In both gold and silver the principal denomination was a 'stater' that originally weighed about 10.70 grams. The silver stater remained at that weight, but the gold soon was reduced to about 8 grams, requiring that a distinction is made between Croesus' 'heavy' and 'light' staters. The main denominations were supplemented with fractional denominations, following the established pattern of many older electrum coinages. Croesus had been issuing his new coins for only about four years when, in 546, his powerful and prosperous kingdom was sacked by the Achaemenid King Cyrus. Instead of executing Croesus, Cyrus embraced him as an advisor, as he admired Croesus despite his defeat. Cyrus also recognised the value of Croesus' coinage to the regional economy, and he continued to strike coins of the same design, purity and weight. The differences between the last issues of Croesus and the first of Cyrus are not perfectly or universally understood, as the only indications are often-subtle aspects of style and fabric. By about 500, if not earlier, the next Persian king, Darius I (522- 486), abandoned Croesus' lion-and-bull type and transformed the Lydian coinage into one that was distinctively Persian. The obverse now showed an archer who usually is described as the Great King, but who may be a hero, and the reverse was struck with a single, oblong punch. Though Darius kept the light-weight stater as his main gold denomination, he chose the silver half-stater (c. 5.35 grams), valued at 1/20th of the gold piece, as his principal silver coin. The new gold piece came to be known as a daric, after King Darius, and the silver piece a siglos, the Greek form of the Semitic shekel.

**Seleucid Empire, Seleucus I Nikator, 312 – 281**



- 222 Stater, Bactra or Ai Khanoum circa 290/286-281, AV 8.52 g. Laureate head of Apollo r. Rev. ΒΑΣΙΛΕΩ[Σ] / ΣΕΛΕΥ[ΚΟΥ] Artemis in biga of elephants r.; above and before, control-marks. ESM 331. CSE 1034 (these dies). Jenkins, NC 1959, p. 42, 22. SCB 1.1 (these dies). O. Boppearachchi, in *Treasures of Ancient Bactria*, The Miho Museum, Japan, July 2002, types 44 I (these dies). SC 257 (these dies).

Of the highest rarity, the seventh specimen known and one of only four in private hands.

An important and fascinating issue with a portrait of fine style. Obverse with minor traces of double striking and reverse, as usual, slightly off-centre, otherwise good extremely fine

60'000

From a Swiss Private collection and notarised as being in Switzerland prior to 2005.

Unlike most Seleucid kings, Seleucus I struck a very large quantity of gold coins. However, the vast majority was issued in the name of Alexander III, and employed his familiar design that paired the helmeted head of Athena with Nike holding a wreath and stylis. To those we may add a significantly smaller group of staters bearing that same design, but issued in the name of Seleucus. Beyond these, there are three extraordinary rarities: distaters of the Alexandrine type bearing the name of Seleucus, darics and double-darics bearing on their obverse a portrait of Alexander III in elephant's scalp and on their reverse a standing Nike, and staters with the laureate head of Apollo and a biga of elephants driven by Artemis, who draws an arrow in her bow. The latter type, offered here, is currently known by issues from Susa and from an uncertain mint in Bactria. Provenances of coins assigned to this mint argue for a location in Bactria. Kritt offered compelling arguments for Ai Khanoum, a Seleucid colony discovered in the 1960s in the northeastern part of Bactria, near the Afghan-Russian border. In his 1996 work, *Seleucid Coins of Bactria*, he noted that a variant of a common monogram found on these issues (a Delta within a circle) has been found stamped on bricks at Ai Khanoum. More recently, Houghton and Lorber have embraced the original view of Edward T. Newell, namely that the most important mint in Bactria would be located in the commercial, political and geographical centre of the province, Bactra. While acknowledging there is a lack of evidence to support the case for Bactra due to a shortfall in the archaeological record, Houghton and Lorber conclude it "...remains a compelling candidate for a royal mint on the grounds of historical probability".





Usurper King in Parthia, Andragoras circa 245-239/8



- 223 Stater circa 245-239/8, AV 8.54 g. Diademed and draped bust of Zeus r.; behind, monogram. Rev. Fast quadriga driven r. by Nike holding *kentron* and reins; at her l., a warrior. In exergue, ANΔΡΑΓΟΡΟΥ. Gardner, NC 1979, 1 and pl. 1, 1 (this obverse die). Dressel, ZfN 21, 1898, 231 (these dies). BMC 2 (these dies). Mitchiner type 19a, left pictures (these dies).

Exceedingly rare, one of only seven specimens known of which only four are in private hands. A superb portrait of excellent style and a lovely light reddish tone. Good extremely fine

100'000

From a Swiss Private collection and notarised as being in Switzerland prior to 2005.

The dearth of evidence concerning events in the eastern lands once ruled by Alexander III and his successors has led to much confusion about what followed the Macedonian conquest of the Persian Empire. The gold staters and silver tetradrachms bearing the name Andragoras, inscribed in Greek, are thus imperfectly understood. Since they are objects of such fascination they have been studied intensively ever since the first gold staters of this ruler, purportedly from the Oxus River treasure (IGCH 1822), unearthed in the territory of ancient Sogdiana in 1877, came to light. The staters bear on their obverse a highly individualistic, bearded, draped and diademed portrait of a ruler, behind which is a monogram composed of Greek letters, perhaps HPAI. The reverse shows Nike piloting a chariot drawn by four horses; she is accompanied by an armored figure – perhaps Andragoras(?) – who holds an uncertain object in his raised right hand. The tetradrachms show on their obverse the turreted head of Tyche, behind which is the same monogram as appears on the staters. The reverse shows the standing figure of Athena holding an owl in her extended right hand as she places her left hand upon a Gorgoneion-shield; a transverse spear is engraved in the background. The Roman author Justin, who in the 2nd, 3rd or 4th Century A.D. compiled an epitome of the now-lost 'Philippic Histories' of Pompeius Trogus, offers two possibilities of whom this Andragoras may be, both of whom were satraps of Parthia. He states that the first was appointed by Alexander III, perhaps in 331 B.C., while he was on campaign in the East (xii.4.12). Except for this reference in Justin, there is no reason otherwise to question the testimony of Arrian and Diodorus Siculus, who indicate that Alexander had maintained the Persian satrap Phrataphernes in that position. Indeed, the answer may be that Andragoras is a Greek version of Phrataphernes. Justin's second reference is to an Andragoras who was appointed to his satrapy in the early- to mid-3rd century B.C. by a Seleucid king, seemingly Antiochus II or Seleucus II, only to be overthrown by the Parthian King Arsaces I, perhaps in about 238/7 B.C. (xli.4.7). We must also consider a Greek inscription found at Gurgan, about seventy miles inland from the south-eastern tip of the Caspian Sea, near the western border of Iran and Turkmenistan, which names a certain Andragoras as a high-ranking official under Antiochus I (see J. Wolski, "Andragoras était-il Iranien ou Grec?" *Studia Iranica* 4 [1975], pp. 166-69). Though there are these three fragments of information to consider, none of them eliminates the possibility that the Andragoras in question was another person entirely, for whom no historical record (other than his coins) survives. The discovery of a new inscription one day may provide conclusive information, but at present it is most frequently suggested that these coins were issued by the Seleucid satrap described by Justin, perhaps while he was confronted with revolts in Bactria, Hyrcania and Parthia.

**Alexandrine Empire, Satraps of Baylonia under Alexander III**



224



224

- 224 **Uncertain Satrap, possibly Mazaïos 331-328.** Double daric circa 331-328, AV 17.67 g. The Great King advancing r., holding bow and spear; below, the Aramaic letter y (*Bēth* or *Kāp*). Rev. Striated oblong incuse. Nicolet-Pierre –, Mitchiner type 15.

An apparently unique and unrecorded variety. An issue of great importance and fascination bearing an Aramaic character. Light reddish tone and about extremely fine

20'000

From a Swiss Private collection and notarised as being in Switzerland prior to 2005.

This apparently unique double daric features the usual daric type of an archaizing kneeling-running figure, probably intended to represent the Persian Great King. Based on considerations of style and fabric the present coin was probably struck at Babylon after Alexander the Great's victory over Dareios III at Gaugamela (331 BC) and his capture of the city later in the year. Double darics with Greek controls were struck in Babylon, perhaps already in 330 BC, but more likely after the death of Alexander in 323 BC. The present piece should probably precede the Greek series judging from the use of the Aramaic letter (beth or kap), a feature otherwise undocumented for the late double darics. If the use of Aramaic—the official language of the Achaemenid Persian administration—can indeed be taken to indicate the priority of this issue, then it should probably be associated with the tenure of Mazaïos (Mazday) as satrap of Babylon (331-328 BC) under Alexander the Great.

By the time of Alexander's arrival, Mazaïos had already enjoyed a storied career in the service of the last Great Kings of Persia. He was already serving as satrap of Cilicia in 351 BC, when Tennes, the subject king of Sidon, revolted against Persian authority. Mazaïos was defeated by Tennes and his Greek mercenaries in an initial campaign, but added Phoenicia and Syria to his satrapy once the revolt was fully crushed and Tennes executed in 346/5 BC. Under Dareios III (336-330 BC), Mazaïos was elevated from his Cilician satrapy to become satrap of Mesopotamia and enjoyed a close relationship with his monarch. Indeed, he was even promised the hand of Barsine, the daughter of the Great King, in marriage.

By the time of Alexander the Great's invasion of the Persian Empire in 334 BC, Mazaïos is thought to have held the important post of satrap of Babylon. In 331 BC, he obstructed Alexander's advance through Babylonia forcing the Macedonian king to meet Dareios III and a grand Persian army on the prepared battlefield of Gaugamela. Unfortunately, when the Great King fled the field, the Persian forces collapsed leaving Mazaïos no hope of defending his satrapy and saving Babylon from the invader. However, fortune seems to have smiled upon the satrap, for as Alexander moved on the great central capital of the Persian Empire, he made it known that Babylon would not be sacked. Mazaïos therefore immediately opened the gates and welcomed the victor of Gaugamela. In gratitude for his prompt submission, Alexander reconfirmed Mazaïos as satrap of Babylon. After all, it would be easier to rule the conquered Persian Empire if Alexander could gain collaborators from the overthrown Achaemenid regime. Mazaïos was the first such Persian administrative appointment in Alexander's eastern empire and by all accounts served the Macedonian king well. When he died in 328 BC, Alexander appointed Stamenes, another Persian, to govern as satrap as part of the king's developing policy of trying to unite Persian and Macedonian in the maintenance of his empire. The sons of Mazaïos also participated in this policy, both serving in the cavalry during Alexander's eastern campaigns.



225



225

225 **Stamenes, 328-323.** Double daric 328-323, AV 16.86 g. The Great King advancing r., holding bow and spear; in l. field, ΣΤΑ, in r. field, Φ / Λ and below, ΜΝΑ. Rev. Striated oblong incuse. Howorth, NC 1904, pp. 1-38 and pl. II, 5 (this obverse die). Head, The earliest Graeco-Bactrian and Graeco-Indian coins, NC 1906, pl. I, 4 (this obverse die). Nicolet-Pierre -. Mitchiner type 15i (this obverse die)

Extremely rare. Minor area of weakness on obverse, otherwise good very fine 15'000

From a Swiss Private collection and notarised as being in Switzerland prior to 2005.

This extremely rare double daric features an obverse type that had been traditional to the daric denomination since its introduction by Dareios I in c. 485 BC. A crowned male figure appears on the obverse in an archaizing kneeling-running pose holding a spear and bow. Although this is sometimes disputed, this figure probably represents the Persian Great King heroically armed for war. Indeed, this seems to have been what contemporary Greeks thought when they gave the denomination the name “daric” in the same way that they called Athenian tetradrachms “owls” and Corinthian staters “colts.” However, whereas darics of the fifth and most of the fourth century were entirely anepigraphic, the present double daric is remarkable for its unexpected Greek controls.

The precise dating of the late double darics signed ΣΤΑ ΜΝΑ has been the subject of some controversy, although controls shared with the silver tetradrachms of Alexander the Great at Babylon make it certain that they must have been struck after the death of Dareios III (330 BC), the last Persian Great King, at the very earliest. There has been dispute over the question of whether the double darics actually might have been struck after the death of Alexander in 323 BC. This possibility has been raised by N. Nicolet-Pierre, who argued that the ΣΤΑ of the coins refer not to Stamenes, who served as satrap of Babylon in 328-323 BC, but rather to Stasanor, the satrap of Drangiana and Areia in 328-321 BC and Baktria and Sogdiana in 321-c. 317 BC. In her view, the ΣΤΑ ΜΝΑ issues followed those marked Μ-ΑΥ, which certainly belong after the death of Alexander, but this arrangement is somewhat subjective, as has been pointed out by G. Le Rider. He furthermore attempted to associate the ΜΝΑ element of the control with the same individual who signed imitation Athenian silver denominations in Baktria, which were traditionally associated with the obscure local ruler Sophytes and dated to Alexander’s lifetime. However, the early dating of Sophytes has been thrown into doubt in recent years, which would seem to support Nicolet-Pierre’s later dating, although it does not really answer the question of why a satrap of such distant territories as Drangiana, Areia, Baktria, and Sogdiana should have been striking coins at Babylon—there is no dispute about the issuing mint. Thus, in the absence of better hoard evidence, the possibility that the attribution to the ΣΤΑ ΜΝΑ double darics were struck by Stamenes must remain open.

Also mysterious about the double darics is the purpose that they served. It was clearly different than that of the Alexandrine gold staters of Babylon, as indicated by both the use of the Persic rather than Attic standard and the use of a different gold alloy. Perhaps the double darics were needed to pay elements of the native population of Babylon or perhaps (non-Greek?) mercenaries long accustomed to the Persian denomination and not yet ready to place their full faith in the types of Alexander. It is notable that even as late as the last decade of the fourth century BC, Seleukos I still found it necessary to continue local Babylonian silver coinage on the Persic standard (i.e., lion staters) and produced his own gold daric denomination. Thus, the preceding ΣΤΑ ΜΝΑ double darics appear to have been struck in a distinct “native workshop” in the same way that Seleukos’ later native Babylonian issues seem to have been.



226



226

226 **Uncertain Satrap** Double daric circa 323, AV 16.14 g. The Great King advancing r., holding bow and spear; in l. field, ΛΥ, in r. field Σ. Rev. Striated oblong incuse. BMC 2. Nicolet- Pierre 1. SNG Berry 1455. Mitchiner Type 15k.

Rare. Well struck and centred on a full flan, minor marks, otherwise extremely fine 12'000



## An Important Collection of Indian Coins



- 227 Indian imitation of a Roman aureus, possibly 2<sup>nd</sup>-3<sup>rd</sup> century AD, AV 6.97 g. *blundered legend* Laureate and diademed bust r. Rev. *blundered legend* Standing figure l. (emperor?), holding globus and sceptre.  
Rare and in fine condition for the issue. Of unusual fine style, light reddish tone and good very fine 1'500

## The Gupta Empire

### Chandragupta I, circa 319 – 343 AD



- 228 Dinar, King and Queen type, circa 319-343, AV 7.61 g. Chandragupta I, nimbate, standing l., holding a crescent-topped standard decorated with fillet and offering a ring to Kumaradevi, nimbate, standing r. and wearing loose robe, earrings, necklace, armllets and long dress. Rev. The goddess Lakshmi, nimbate, seated facing on lion, holding fillet and cornucopiae; her feet resting on lotus. BMC Gupta 25 and pl. III, 6. Bayana Hoard 6 and pl. I, 6 (these dies). Kumar p. 174, Class I, variety A.2.  
Rare and in unusually fine condition for the issue. About extremely fine 3'000

Ex Spink sale 87, 1991, 1723.

### Samudragupta, circa 344 – 378 AD



- 229 Dinar, Javelin type, circa 344-378, AV 7.72 g. King, nimbate, standing l., holding standard and dropping incense on altar. In background, decorated altar, surmounted by a Garuda facing. Rev. The goddess Lakshmi, nimbate, seated facing on throne, holding fillet and cornucopiae; her feet resting on lotus. BMC Gupta 6 and pl. I, 8. Kumar p. 198, Class I, variety C.1.  
Extremely fine 1'000

Ex DNW sale 7 December 2005, 1066.



- 230 Dinar, Archer type, circa 344-378, AV 7.74 g. King, nimbate, standing l., holding bow and reverted arrow; in l. field, Garuda standard. Rev. The goddess Lakshmi, nimbate, seated facing on throne, holding fillet and cornucopiae; resting feet on lotus. In l. field, symbol. BMC Gupta 22 bis and pl. IV, 7. Kumar p. 199, Class II, variety A.1 (this coin illustrated). About extremely fine 1'250

Ex Hess-Divo sale 314, 2009, 1251



- 231 Dinar, Lyrist type, circa 344-378, AV 7.66 g. King, nimbate, seated l. on a low couch or throne, playing lyre set on his knees; below on footstool, *si*. Rev. The goddess Lakshmi, nimbate, seated l. on wicker stool, holding diadem and cornucopiae. BMC Gupta 52 and pl. V, 5 (this obverse die) and V, 4 (this reverse die). Altekar pl. III, 16. Bayana 187. Kumar p. 213, variety A.1. Very rare and in exceptional condition for the issue. Struck on a very large flan and complete. Extremely fine 7'500

Ex Spink sale 87, 1991, 1727.



- 232 Dinar, Lyrist type, circa 344-378, AV 7.74 g. King, nimbate, seated l. on a low couch or throne, playing lyre set on his knees. Rev. The goddess Lakshmi, nimbate, seated l. on wicker stool, holding diadem and cornucopiae. BMC Gupta 55 and pl. V, 8. Altekar pl. III, 17. Bayana Hoard pl. 6, 5 (this coin). Kumar p. 213, variety B.1. Extremely rare. Good very fine 5'000

Ex Taisei-Baldwin-Gillio Singapore sale 22, 1996, 802.



233

- 233 Dinar, Ashvamedha type, circa 344-378, AV 7.72 g. Horse standing l. before a sacrificial post (*yupa*), decorated with a banner. Below on footstool, *si*. Rev. The queen Mahisi standing l. on lotus-form mat, holding *chowrie* and a sacrificial spear decorated with fillets. BMC Gupta 56-62 and pl. V, 9-14. cf. Altekhar pl. III, 6. Bayana 156. Kumar p. 204, Class I, variety B.2. Rare. Good very fine 2'000

Ex Spink-Taisei Singapore 9, 1991, 105. From the Skanda collection.

**Kāchagupta, 382 AD**



234

- 234 Dinar, Kaca type, circa 382, AV 7.55g. King, nimbate, standing l., holding standard surmounted by wheel (*cakra*) and dropping incense on altar. Rev. The goddess Lakshmi standing l., wearing loose robe, holding flower and cornucopiae. In l. field, symbol. BMC Gupta 45-46 and pl. II, 11-12 (Samudragupta). Altekhar pl. IV, 4. Bayana 201, VII-3. Kumar p. 228, Class I, variety B. About extremely fine 2'000

Ex Triton sale XI, 2008, 384.

**Chandragupta II, 383 – 412 AD**



235

- 235 Dinar, Archer type, 383-412, AV 7.84 g. King, nimbate, standing l., holding bow and arrow. In the r. field, Garuda and Chandra under l. arm. In the l. field, Garuda standard. Rev. The goddess Lakshmi seated on lotus and holding fillet and lotus. Altekhar pl. IV, 14. Kumar p. 244, Class III, variety A.6.2. Struck on a narrow flan, otherwise extremely fine 1'000

Ex Spink-Taisei Singapore 9, 1991, 127 and Stephen Album 29, 2017, 1331 sales. From the Skanda collection.





236



236

- 236 Dinar, Archer type, 383-412, AV 7.92g. King, nimbate, standing l., wearing coat and trousers, holding bow and arrow. In the l. field, Garuda standard. Rev. The goddess Lakshmi seated on lotus, in Lalitāsana pose, holding *chowrie* and lotus. In l. field, symbol. Altekar pl. V, 6. Kumar p. 247, Class III, variety I.  
Good very fine 750

Ex Spink-Christie's sale 12 October 1993, 476.



237



- 237 Dinar, Chhattra type, 383-412, AV 7.85 g. King, nimbate, standing l. dropping incense on altar and resting on sword-hilt. Behind him, a dwarf attendant holding *chhatra* over him. Rev. The goddess Lakshmi standing three-quarters l., holding fillet and lotus. BMC Gupta 107 and pl. VIII, 7. Kumar p. 256, Class I, variety C.4.  
Very rare and in exceptional condition for the issue, possibly the finest specimen known. Good extremely fine 7500

Ex Spink-Taisei Singapore 9, 1991, 120. From the Skanda collection.



238



- 238 Dinar, Lion-slayer type, 383-412, AV 7.89 g. King standing l., wearing sash and jewellery, holding bow and arrow; in l. field, lion retreating l. Rev. The goddess Lakshmi seated on lion walking r., holding fillet and lotus. BMC Gupta 120 bis and pl. IX, 12. Kumar p. 275, Class III, variety B.6.  
Struck on a very broad flan and complete, weakly struck on reverse, otherwise extremely fine / very fine 3500

Ex Spink-Taisei Singapore 9, 1991, 121. From the Skanda collection.

**Kumaragupta I, 409 – 450/452 AD**



- 239 Dinar, Apratigha type, 409-450/452, AV 7.91 g. A male figure standing facing, wearing dhoti; hands folded at the waist. In the r. field, a female figure standing l., wearing sari and kanchuki; l. hand on her waist and raising r. hand. In the l. field, a male figure standing r. holding in outstretched r. hand a Garuda. Above, crescent. Rev. The goddess Lakshmi, nimbate, seated facing on lotus; l. hand on waist and holding lotus in r. Above, crescent. Altekar, Bayana 1814. Kumar p. 289, variety A (this coin illustrated). Of the highest rarity and among the finest specimens known. About extremely fine / good very fine 40'000

Ex Spink-Taisei Singapore 9, 1991, 136. From the Skanda collection.



- 240 Dinar, Archer type, 409-450/452, AV 8.29 g. King, nimbate, standing l., holding arrow and bow. In l. field, Garuda standard and crescent above l. arm. Rev. The goddess Lakshmi, nimbate, seated facing on lotus, holding fillet and lotus. BMC Gupta 190 and pl. XII, 1. Kumar p. 294, Class III, variety A. Extremely fine 1'500

Ex Christie's 12 October 1993, 488.



- 241 Dinar, Ashvamedha type, 409-450/452, AV 8.26 g. Horse standing r. Rev. A Goddess standing l., facing the Shakti spear. Bayana 1804 and pl. XXX, 10 (this coin). Kumar p. 297, variety A (this coin illustrated). Of the highest rarity and in exceptional condition for the issue. Extremely fine 40'000

Ex Spink-Taisei-Gillio 22, 1996, 806.



- 242 Dinar, Elephant-Rider type, 409-450/452, AV 7.88 g. King holding goad and seated on elephant advancing l.; behind him an attendant is seated and holding chattra over him. Rev. The goddess Lakshmi standing facing on lotus, grasping stalk of lotus and holding lotus in l. hand; in the r. field, vase (?). BMC Gupta 257 bis and pl. XV, 16. Bayana Hoard 1870 (these dies). Kumar p. 301, variety B.  
Extremely rare. Struck on a narrow flan, otherwise about extremely fine 25'000

Ex Spink-Taisei Singapore 9, 1991, 137. From the Skanda collection.



- 243 Dinar, Elephant-Rider, Lion Trampler type, 409-450/452, AV 8.17 g. King holding goad and seated on elephant advancing r.; behind him an attendant is seated and holding chattra over him. Rev. A goddess standing facing, with head turned l., holding lotus flower; in l. field, peacock standing r. BMC Gupta -. Kumar p. 302. Extremely rare, only fifteen specimens known, of which only eight are in private hands. Struck on a narrow flan, otherwise about extremely fine 35'000

Ex Spink-Taisei Singapore 9, 1991, 138. From the Skanda collection.



- 244 Dinar, Horseman type, 409-450/452, AV 8.17 g. King riding horse r. Rev. The goddess Lakshmi, nimbate, seated l. on stool, holding lotus and fillet. BMC Gupta 209 bis and pl. XIII, 5. Bayana Hoard 1414 and pl. 22, 13 (this coin). Kumar p. 312, Class I, variety C.1.  
Lovely reddish tone and extremely fine 3'000

Ex Spink-Christie's 12 October 1993, 494.





245 Dinar, Horseman type, 409-450/452, AV 8.15 g. King on horseback r., holding bow. Rev. The goddess Lakshmi, nimbate, seated l. on stool, holding lotus and feeding peacock. BMC Gupta 223 and pl. XIII, 13. Bayana Hoard 1689 and pl. 25, 15 (this coin). Kumar p. 314, Class III, variety F.1.  
Lovely reddish tone and extremely fine 3'000

Ex Spink-Taisei Singapore 9, 1991, 132. From the Skanda collection.



246 Dinar, Lion-slayer type, 409-450/452, AV 7.83 g. King standing r., holding bow and shooting lion which falls backwards from leap. Rev. The goddess Ambika-Lakshmi, nimbate, seated facing on lion couchant r., head facing, and resting l. hand on hip. BMC Gupta 240 and pl. XIV, 10 (this obverse die). Kumar p. 321, Class II, variety C.1.  
Good very fine 2'000

Ex Spink-Taisei Singapore 9, 1991, 134. From the Skanda collection.



247 Dinar, Lyrist type, 409-450/452, AV 8.09 g. King, nimbate, sitting on a straight-backed couch and playing a stringed lute. Rev. The goddess Lakshmi or the queen sitting on a couch and holding a flower. Bayana 1810. Kumar p. 325 (this coin illustrated).  
Of the highest rarity, one of only four specimens known. About extremely fine 50'000

Ex Spink-Taisei Singapore 9, 1991, 141. From the Skanda collection.



248

- 248 Dinar, Tiger-slayer type, 409-450/452, AV 8.12 g. King standing l., holding bow and killing tiger which falls backwards; his r. foot tramples on tiger. In l. field, crescent-topped standard decorated with fillet. Rev. The goddess Lakshmi standing l. in lotus plant, holding lotus and feeding peacock with fruit in r. hand. BMC Gupta 245-246 and pl. XV, 1-2 (this obverse die). Kumar p. 329, variety A.2.

Extremely rare and in exceptional condition for the issue. Extremely fine 15'000

Ex Spink-Taisei Singapore 9, 1991, 135. From the Skanda collection.

#### Skandagupta, 448/449 – 467 AD



249

- 249 Dinar, Archer type, 448/449-467, AV 8.50 g. King standing l., wearing coat, trousers, boots, necklace and earrings, holding bow and arrow; in the l. field, Garuda standard decorated with fillet. Rev. The goddess Lakshmi in Lalitāsana pose, nimbate, seated facing on lotus, holding noose and lotus. In l. field, symbol. Altekhar pl. XIV, 8. in Lalitāsana pose, holding noose and lotus. In l. field, symbol. Altekhar pl. XIV, 8. Kumar p.345, Class I, variety B. Extremely fine 3'500

Ex Spink-Taisei Singapore 9, 1991, 146 and Stephen Album 29, 2017, 1346 sales. From the Skanda collection.



250

- 250 Dinar, Archer type, 448/449-467, AV 9.19 g. King, nimbate, standing l. and holding bow and arrow. In l. field, Garuda standard decorated with fillet. Rev. The goddess Lakshmi, nimbate, seated facing on lotus, holding fillet and lotus. In l. field, symbol. BMC Gupta 428. Kumar p. 346, Class II, variety A.

Rare and in exceptional condition for the issue. Struck on a very broad flan and with a wonderful reddish tone. Extremely fine 2'500

Ex Spink-Taisei Singapore 9, 1991, 145. From the Skanda collection.

**Kumaragupta II, 474 – 476 AD**



251

- 251 Dinar, Archer type, 474-476, AV 9.60 g. King, nimbate, standing l., holding bow and arrow. In l. field, Garuda standard, *ku* with crescent above l. arm and *go* between king's feet. Rev. The goddess Lakshmi, nimbate, seated facing on lotus, holding fillet and lotus. BMC Gupta 572 and pl. XXII, 15. Kumar p. 372.  
 Good extremely fine 2'000

Privately purchased from Spink & Son in 1991.

**Samacharadeva, VI – VIII century AD**



252

- 252 Dinar, Archer type, VI-VIII century AD, AV 9.77 g. King standing l., holding bow and arrow. Bull (Nandi) standing l. on top of standard. Rev. The goddess Lakshmi, nimbate, seated facing on lotus, holding lotus and fillet. Gupta -, pl. XXIV, 4. Kumar p. 391.  
 Of the highest rarity, apparently only four specimens known of which only two are in private hands. Extremely fine 10'000

Privately purchased from Spink & Son in 1991.

## Roman coins

### The Roman Republic

The mint is Roma unless otherwise stated



- 253 **Marcus Antonius and C. Caesar Octavianus with M. Barbatius.** Aureus, mint moving with M. Antonius 41, AV 8.02 g. M·ANT·IMP·AVG·III·VIR·R·P·C·M·BARBAT·Q·P Bare head of M. Antonius r. Rev. CAESAR·IMP·PONT·III·VIR·R·P·C Bare head of Octavian r. Babelon Antonia 50 and Barbatia 1. C 7. Bahrfeldt 77. Sydenham 1180. Sear Imperators 242. RBW 1797. Crawford 517/1a. Calicó 109.

Very rare and in exceptional condition for the issue. Two lovely portraits

struck on a very broad flan and extremely fine

25'000

Ex Münzhandlung Kress 122, 1962, 779; Münzhandlung Kress 137; 1966, 814 and Gorny & Mosch 261, 2019, 608 sales.

### The Roman Empire

The mint is Roma unless otherwise stated

#### Octavian, 32 – 27 BC



- 254 Aureus circa 29-27 BC, AV 7.82 g. Bare head r. Rev. IMP – CAESAR Victory standing facing on globe, head l., holding wreath and standard. C 113. Bahrfeldt 109.1 (these dies). BMC 622. RIC 268. CBN 85. Sear Imperators 417. Calicó 205.

Rare. Struck on a very broad flan, lovely light reddish tone and good very fine

6'000

Ex M&M 93, 2003, Bally-Herzog, 76 and NAC 51, 2009, 136 sales. Privately purchased from Spink in 1903. From the collection of a Retired Banker.



Octavian as Augustus, 27 BC – 14 AD



- 255 Aureus, Lugdunum 15-13 BC, AV 7.86 g. AVGVSTVS – DIVI·F Bare head r. Rev. Two soldiers (or Drusus and Tiberius) with *parazonium* giving branches to Augustus seated l. on a platform; in exergue, IMP·X. C 132. Bahrfeldt 199. BMC 443. RIC 164a. CBN 1370 var. (head l.). Calicó 210.  
Very rare. Struck on a very large flan, minor marks on obverse, otherwise extremely fine 25'000

Ex NAC sale 64, 2012, 1053 and Gorny & Mosch 215, 2013, 71 sales. From the collection of a Retired Banker

When Augustus departed for Gaul in 16 B.C. he would not see Rome again for three years. During his lengthy absence he re-organised Gaul, established the Imperial mint at Lugdunum and oversaw victorious campaigns in the Alpine provinces. Ostensibly, he had come to the province in person because a Germanic invasion followed by looting, but it is the current view that the German attacks were not as serious as some ancient sources suggest, and that they were merely a convenient pretext for the emperor's presence. On this aureus, Augustus' adopted sons Tiberius and Nero Claudius Drusus are shown in military garb, each holding a *parazonium* and presenting branches to their father, who sits before them on a platform. It represents the successful conclusion of their daring campaigns in 15 B.C. to annex Raetia and Noricum. Rome now controlled regions with invasion routes between Italy and Free Germany, and by acquiring Raetia the Imperial frontier was extended to the Danube.

More valuable than the territorial gains was the groundwork that had been laid for the ambitious campaigns Augustus had planned for Drusus in Germany and Tiberius in Illyria. In preparation, Augustus established fifty legionary camps along the southern shore of the Rhine, built a fleet and placed Drusus in command of some 50,000 soldiers as the governor of Gaul.

Drusus' conquest of Germany began in 13 B.C. as Augustus returned to Rome and Tiberius commanded armies in Pannonia. Drusus led four daring campaigns into Germany between the Rhine and the Elbe as Tiberius brought Pannonia and Dalmatia under Roman control. When Drusus died of a tragic accident in 9 B.C., Tiberius took over the German campaign. He won a major victory, for which in the following year he was awarded a triumph, the tribunician power for five years, and a second consulship.



- 256 Aureus, Lugdunum 8 BC, AV 8.01 g. AVGVSTVS – DIVI F Laureate head r. Rev. C CAES Caius Caesar galloping r., holding sword and shield in l. hand; behind, aquila between two standards. In exergue, AVGVST. C 39. Bahrfeldt 233. BMC 498. RIC 198. CBN 1459 (these dies). Calicó 174a.  
Very rare and among the finest specimens in private hands. A gentle portrait of fine style struck on a broad flan, extremely fine 15'000

Ex Lanz sale 112, 2002, 295.





257

- 257 Aureus, Lugdunum 13-14 AD, AV 7.80 g. CAESAR AVGVSTVS - DIVI F PATER PATRIAE Laureate head r. Rev. AVG F TR POT – XV Tiberius standing r. in triumphal quadriga of horses (of which two facing l. and two r.), holding eagle-tipped sceptre and laurel branch; in exergue, TI CAESAR. C 299. Bahrfeldt 238. BMC 508. RIC 223. CBN 1687. Biaggi 177 (this coin). Calicó 295 (this coin). Szaivert A4 (this coin illustrated).

Very rare. Struck on a very broad flan and complete, about extremely fine 20'000

Ex Glendining 24 November 1925, 11; Glendining 16-21 November 1950, Platt Hall part II, 971; Christie's New York 12 June, 1993, McLendon, 90 and Heritage 3032, 2014, Andre Constantine Dimitriadis, 23540 sales. From the Biaggi and a Retired Banker collections.

Nearing the end of his life, the great Augustus must have felt betrayed by the gods, as all six of his potential heirs had expired or proved incapable of succeeding him. Though his only remaining grandson, Agrippa Postumus, theoretically could have been recalled from exile, it did not happen, and the great Augustus was succeeded by his dour stepson Tiberius. This aureus, struck in the last months of Augustus' life, seems a clear indication that Rome's first emperor had conceded - however reluctantly - to Tiberius' succession. The obverse bears the portrait of Augustus, just as one would expect, but the reverse is dedicated entirely to Tiberius, who is shown in a four-horse chariot celebrating the 15th renewal of his tribunician power. Never terribly imaginative with his precious metal coinage, Tiberius retained this quadriga scene as his aureus and denarius reverse type for the first three years of his reign. When he eventually replaced the quadriga type, he did so with another late Augustan type depicting his mother Livia in the guise of Pax.

#### Tiberius augustus, 14 – 37



258

258

- 258 Aureus, Lugdunum 14-37, AV 7.61 g. TI CAESAR DIVI – AVG F AVGVSTVS Laureate head r. Rev. PONTIF – MAXIM Pax-Livia figure seated r. on chair with ornamented legs, holding long vertical sceptre and branch. C 15. BMC 39. RIC 29. CBN 19. Calicó 305. Biaggi 168 (this coin).

Minor edge marks, otherwise good very fine 4'500

Ex NAC sale 49, 2008, B.d.B., 136. From the Biaggi and a Retired Banker collections.

#### Claudius, 41 – 54



259

- 259 Aureus 41-42, AV 7.73 g. TI CLAVD CAESAR AVG P M TR P Laureate head r. Rev. PRAETOR – RECEPT Claudius, bare-headed and togate, standing r., clasping hands with soldier, in military attire, standing l., holding aquila in l. hand. C 77. BMC 8. RIC 11. CBN 24. Calicó 374a.

Rare. Good very fine / about extremely fine 5'000

Ex Rauch sale 82, 2008, 241. From the collection of a Retired Banker.



- 260 Aureus circa 50-54, AV 7.76 g. TI CLAVD CAESAR AVG GERM P M TRIB POT P P Laureate head of Claudius r. Rev. AGRIPPINAE – AVGVSTAE Draped bust of Agrippina r., wearing crown of corn ears. C 3. BMC 72. von Kaenel type 50, 875, 1059 (this coin illustrated).. RIC 80. CBN 78. Calicó 396.  
Rare. Two attractive portraits perfectly centred on a full flan, lovely reddish tone and about extremely fine 18'000

Ex Triton XV, 2012, 1495 and Künker 216, 2012, 813 sales. From the collection of a Retired Banker.

### Nero augustus, 54 – 68



- 261 Aureus October-December 54, AV 7.54 g. AGRIPP AVGVSTAE Confronted busts of Nero, bare-headed l., and Agrippina Minor, draped r.; in l. field, corn grain. Rev. NERONI CLAVD DIVI F CAES AVG GERM IMP TR P around oak wreath, enclosing EX S C. C 6 var. (no corn grain). BMC 2 (this obverse die). RIC 3. CBN 4 var. (no corn grain). Calicó 400 (these dies).  
Very rare. Two finely engraved portraits struck in high relief on a full flan, minor marks, otherwise about extremely fine 15'000

Ex Glendining 3 December 1929, Nordheim, 64 and Tkalec 28 February May 2007, Bolla, 16 sales. Previously privately purchased from Ratto in 1962.

Nero's most interesting precious metal coinages are his first three. The first two, struck from October 12 to December 3 54, depict either the head of deified Claudius or the confronted busts of Nero and his mother Agrippina. These are replaced with his third issue, which shows the jugate busts of Nero and his mother. All of the precious metal issues Nero struck thereafter (December 4, 55 onward) bear only his portrait. This particular aureus is an important rarity because of the small object – either a grain kernel or a laurel leaf – behind Nero's bust. Thus far, only three or four dies with this feature, all used for aurei, have been noted: one for the confronted bust, one or two for the Divus Claudius, and one for the jugate bust. All of the 'marked' aurei are significant rarities: perhaps six of the confronted bust aurei, including this piece, are known, and the variant is noted in RIC; perhaps three of the Divus Claudius issues are known (though they were essentially unrecognised until von Kaenel's 1986 corpus), and only two of the jugate bust issues are known (similarly unrecognised until published by Curtis L. Clay in the 1982 *Numismatische Zeitschrift*). Considering these 'marked' coins are unusual in character and represent only a tiny percentage of the output, we can say they have no parallel on contemporary coinages. Furthermore, since the feature occurs on all three issues, it justifies a second look at the proposed chronologies: perhaps all of the marked pieces belong to late 54? Both the identification and the significance of the object are unknown. If a laurel leaf, it would probably note the bestowal of honours on Nero or would signify the funerary games Nero held for Claudius. More likely, however, the object is a kernel of grain, in which case it likely refers to a grain donative. Ancient sources reveal that Nero not only matched Claudius by paying each rank-and-file praetorian guard an accession bonus of 150 aurei (Suet. Claud. 10.2; Tacitus, *Annals*, XII, 69, 1-3), but that he added to this "...a free monthly issue of grain" (Suet. Nero 10). Perhaps the bonuses due to the praetorian guardsmen were paid with these aurei marked with the grain kernel to signify their additional bonus of grain. If we consider the comparative rarity of these coins, the fact that 'marking' dies in this manner was unprecedented, and that the marking occurs only on aurei, the scenario described above seems at least plausible.



262



262

- 262 Aureus 64-65, AV 7.39 g. NERO – CAESAR Laureate and bearded head r. Rev. AVGVSTVS – GERMANICVS Nero, radiate, standing facing, holding branch and Victory on globe. C 44. BMC 56. RIC 46. CBN 202. Calicó 402a (these dies).

Rare. Light reddish tone, good very fine / about extremely fine 6'500

Ex Bolaffi sale 319, 2011, 218. From the collection of a Retired Banker.



263



263

- 263 Aureus 64-65, AV 7.36 g. NERO CAESAR – AVGVSTVS Laureate and bearded head r. Rev. IVPPITER – CVSTOS Jupiter seated l. on throne, holding thunderbolt and long sceptre. C 118. BMC 67. RIC 52. CBN 215. Calicó 412b.

Wonderful reddish tone, minor marks, otherwise about extremely fine 7'500

Ex CNG sale 88, 2011, 1240. From the collection of a Retired Banker.

#### Otho, January 15th – mid April 69



264



- 264 Aureus January 15th-March 8th 69, AV 7.34 g. IMP M OTHO CAESAR AVG TR P Bare head r. Rev. VICTORIA OTHONIS Victory, draped, alighting l., holding wreath and palm branch over l. shoulder. C 23. BMC 23. RIC 15. CBN 20 (these dies). Calicó 535.

Very rare. An attractive portrait of fine style and an interesting reverse composition, Several minor edge marks, otherwise about extremely fine 35'000

Ex NAC sale 41, 2007, 56.

If Galba's rise to power was a shocking novelty because he was the first emperor to be hailed by legions outside of Rome, the stakes were raised by his successor Otho, who was the first emperor to openly attain his office through the murder of his predecessor. Galba's last moments were filled with terror, and, as Suetonius (Galba, 20) reports, his corpse was callously defiled: "Galba was murdered beside the Curian pool, and left lying just as he fell. A private soldier returning from the grain issue set down his load and decapitated Galba's body. He could not carry the head by the hair – for there was none – but stuffed it in his cloak; and presently brought it to Otho with his thumb thrust into the mouth. Otho handed the trophy to a crowd of servants and camp-boys, who stuck it on a spear and carried it scornfully round the camp..." Such was the environment in which Otho took control – a disturbing state of affairs that seemed like it could not persist, yet would get worse for the next eleven months until soldiers loyal to Vespasian entered Rome on December 20, 69 and restored some semblance of order. Otho's coinage is unique among his contemporaries, for he struck only at the mint in Rome, produced no imperial bronzes, nor any reverse types of direct historical value. The other emperors of the civil war – Galba, Vitellius and Vespasian – all had a variety of interesting reverse types, struck a full range of imperial bronzes, and produced many of their imperial coins at mints in the provinces. With this in mind we can see how this superb aureus distinguishes itself from the mass of Otho's coinage: not only does it have an unusually sensitive and dignified portrait, but it employs his only interesting reverse type, with which he attempts to curry optimism among his soldiers despite the long odds they faced in the upcoming contest with Vitellius.

**Vitellius, 2nd January – 20th December 69**



265

- 265 Aureus late April-20 December 69, AV 6.93 g. A VITELLIVS GERMAN IMP TR P Laureate head of Vitellius r. Rev. LIBERI IMP GERMAN Confronted draped busts of Vitellius' son, on l., and daughter, on r. C 6. BMC 12. RIC 78. CBN –. Calicó 560 (these dies).

Extremely rare. Light reddish tone and about very fine 5\*000

Though Vitellius' regime was short-lived, his coinage betrays his obsession with dynasty, for he issued coins honouring his deceased father, Lucius Vitellius, and two of his children, thought to have been named Vitellius Germanicus and Vitellia. Coins for his children include aurei and denarii from Rome, denarii from Lugdunum, and extremely rare aurei and asses from a Spanish mint. The children portrayed on this aureus were born to Vitellius and his second wife, Galeria Fundana. Vitellius had left his family in Rome when, under Galba, he took up his new command in Germany. They remained safe throughout the fast and violent changes of regime. When Vitellius was recognized as emperor by the senate, his son was taken to Lugdunum to meet him upon his arrival from Germany. The boy, who apparently was about six years old at the time, was given the agnomen Germanicus and was shown to the soldiers as proof that a dynasty had been founded to replace the Julio-Claudians. There was relatively little time left for father and son to share after that glorious event. Suetonius indicates that the boy perished with his father upon his downfall, while others suggest he was executed afterward, in 70, on orders of the praetorian prefect Licinius Mucianus. Nothing is known of the girl until after her father's reign had ended, when Suetonius reports that Vespasian arranged an excellent marriage for her and provided her with a wedding gown and dowry. Vitellius had at least one other child, a son, Petronianus, by his first wife, Petronia. He apparently had sight only in one eye and was poisoned long before his father ascended the throne. Suetonius indicates that most people shared the belief that Vitellius had murdered the boy.

**Vespasian, 69 – 79**



266

- 266 Aureus, Tarraco (?) late 69 to early 70, AV 7.31 g. IMP CAESAR AVG VESPASIANVS Laureate head r. Rev. MARS – VLTOR Mars advancing r., holding spear and trophy. C 270. BMC 350. RIC 1297. CBN 312. Calicó 651.

Very rare. A very unusual and interesting portrait, minor marks, otherwise extremely fine

15\*000

Ex NAC sale 72, 2013, 622. From the collection of a Retired Banker.



267

- 267 Aureus, Lugdunum 71, AV 7.27 g. IMP CAES VESPASIAN AVG P M TR PPP COS III Laureate head r. Rev. PACI – AVGVSTI Pax-Nemesis advancing r., raising skirt and pointing caduceus at serpent at her feet. C 283. BMC 400. RIC 1130. CBN –. Calicó 655.

Perfectly struck and centred on a very broad flan and with a lovely reddish tone. Extremely fine

8\*000

Ex NAC 6, 1993, 388; NAC E, 1995, 2882; Ars Antiqua II, 2001, 260; NAC 46, 2008, 527 and NAC 102, 2017, 505 sales. From the collection of a Retired Banker.





268

268 Aureus, Lugdunum 71, AV 7.37 g. IMP CAESAR VESPASIANVS AVG Laureate head r. Rev. TR – POT – COS – III Aequitas standing l., holding scales and sceptre. C 548. BMC 385. RIC 1114. CBN 294. Biaggi 338 (this coin). Calicó 682 (this coin).

Rare. A very interesting portrait struck on a full flan, about extremely fine 7'000

Ex Santamaria 4 Giugno 1952, Signorelli, 1283 and Ira & Larry Goldberg 72, 2013, 4429 sales. From the Biaggi, Hunter and Retired Banker collections.



269

269 Aureus, Antiochia 73, AV 7.42 g. IMP VESPAS AVG P M – TRI P P P COS III Laureate and draped bust l. Rev. VIRTVS – AVGVSTI Virtus standing r.; l. foot on shield, holding spear and parazonium. C –. BMC –. RIC 1552. RPC 1926 (this obverse die). CBN –. Calicó –, for obverse, cf. 702a (this obverse die).

Of the highest rarity, apparently only the third and the finest specimen known. A very interesting issue with an unusual portrait struck in high relief. Good very fine 15'000

Ex Triton XIV, 2011, 675 and NAC 111, 2018, 164 sales. From the collection of a Retired Banker.

#### Titus caesar, 69 – 79



270

270 Aureus 75, AV 7.42 g. T CAESAR IMP VESPASIAN Laureate head r. Rev. PONTIF – TR P COS III Victory standing l. on cista mistica, holding wreath in r. hand and palm in l.; on either side, coiled snake. C 163. BMC Vespasian 173. RIC Vespasian 785. CBN Vespasian 151. Calicó 750.

Perfectly struck and centred in high relief, with a lovely light reddish tone, virtually as struck and almost Fdc 25'000

Ex NAC 2, 1990, 591 and NAC 51, 2009, 230 sales. From the collection of a Retired Banker.

**Julia, daughter of Titus**



271 Aureus 88-89 (?), AV 7.62 g. IVLIA – AVGVSTA Draped bust r., hair in dome at top of head and in plait falling at neck. Rev. DIVI TITI FILIA Peacock in splendour. C 6. BMC Domitian 250. RIC Domitian 683. CBN Domitian 220. Kent-Hirmer pl. 68-69, 241. Calicó 809.

Extremely rare and in unusually good condition for the issue. A nice portrait struck in high relief, good very fine / about extremely fine 25'000

Ex Leu 45, 1988, 324; NAC 33, 2006, 461 and NAC 52, 2009, 387 sales. From the collection of a Retired Banker.

This aureus is especially helpful for understanding Julia Titi's undefined position within the Flavian dynasty because its obverse attests to her holding the title of Augusta and its reverse promotes her as the "daughter of the divine Titus". Though Julia was an Augusta, she was secondary in importance to Domitia, the wife of her uncle Domitian, who was then the reigning emperor. None the less, the future was brimming with hope for Julia, a woman who has come down to us in the historical tradition as less than scrupulous. She was young enough to hope for an elevation from her position of honor to one of actual authority, especially since she was having a secret affair with her uncle Domitian, who was childless and in a difficult marriage. In 83, not long after this coin was struck, Julia's prospects brightened considerably: Domitian exiled his wife and Julia could pursue her affair with Domitian more completely by living with him in the palace. This did not bode well for Julia's unfortunate husband, her second cousin Flavius Sabinus, who Domitian soon executed on an invented charge. The incestuous couple shared their lives until 90 or 91, when Julia died of a failed abortion attempt.

**Domitian caesar, 69 - 81**



272 Aureus 73, AV 7.28 g. CAES AVGV F – DOMIT COS II Laureate head r. with slight beard. Rev. Domitian on horseback l., raising r. hand and holding in l. hand sceptre. C 663. BMC Vespasian 123. RIC Vespasian 540. CBN Vespasian 104 var. (different arrangement of obverse legend). Calicó 812b.

A very rare variety. A lovely portrait struck on a very large flan and with a delicate reddish tone, almost invisible marks, otherwise good extremely fine 25'000

Ex Sotheby's 10 November 1972, Metropolitan Museum of Art, 69; M&M 66, 1984, 588; Hess-Divo 307, 2007, 1590 and Rauch 87, 2010, 405 sales. From the collection of a Retired Banker.

**Domitian augustus, 81 – 96**



- 273 Aureus 82, AV 7.76 g. IMP CAES DOMITIANVS AVG P M Laureate head of Domitian r. Rev. TR POT IMP II COS VIII DES VIII PP Helmeted and draped bust of Minerva l., wearing aegis and holding sceptre. C 607. BMC 33 note. RIC 137. CBN 36. Calicó 936.

Very rare. Two portraits of fine style struck in high relief, an almost invisible mark on the border of dots on reverse, otherwise extremely fine / about extremely fine 12'500

Ex NAC sale 114, 2019, 660. From the collection of a Retired Banker.

**Trajan, 98 – 117**



- 274 Aureus 103-111, AV 7.32 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 Arabia standing l., holding branch and bundle of cinnamon sticks; at her feet, a camel walking l. C 88 var. (not cuirassed). BMC 294. RIC 142 var. (not cuirassed). Woytek 290f. CBN 418. Calicó 1004a.

Two unobtrusive edge marks, otherwise good very fine 2'500

Ex Triton XV, 2012, 1521 and NAC 111, 2018, 362 sales. From the collection of a Retired Banker.

- 275 Aureus circa 112-113, AV 6.84 g. IMP TRAIANVS AVG GER DAC P M TR P COS VI P P Laureate, draped and cuirassed bust r. Rev. DIVI NERVA ET TRAIANVS PAT Confronted busts of Nerva on l., laureate and drapery on l. shoulder and Trajan Pater on r., bareheaded and draped. C 104 var. (laureate only). BMC 498. RIC 726 var. (TRAIANO on obverse). CBN 690. Calicó 1138a. Woytek 405f.

Very rare. An interesting and fascinating issue with three portraits of fine style. Very fine 5'000

- 276 Aureus 113-114, AV 7.11 g. IMP TRAIANO AVG GER DAC P M TR P COS VI P P Laureate, draped and cuirassed bust r. Rev. Trajan on horseback r., holding spear; behind, two soldiers and in front, another soldier with shield and spear. In exergue, PROPECTIO AVG. C 309 var. (Trajan on horseback l.). BMC 511. RIC 263 var. (not cuirassed). CBN 738. Calicó 1074. Woytek 430f.

Extremely rare, only three specimens listed by Woytek. An interesting and finely detailed reverse composition struck on a very broad flan, very fine / good very fine 7'500



277

- 277 **Divus Traianus.** Aureus 138, AV 7.17 g. DIVO TR – A – IANO – AVGVSTI PATRI Bare-headed and draped bust of Trajan r.; behind, star. Rev. DIVAE PLOTINAE – AVGVSTI MATRI Draped bust of Plotina l., wearing double metallic stephane; before, star. C 3 (misdescribed). BMC –, p. 338 †. Strack –, cf. 357. RIC –. CBN –. Calicó 1143 (this coin).

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

Two magnificent portraits in the finest style of the period. Perfectly struck and centred in high relief, minor marks, otherwise extremely fine

125'000

Ex Leu 30, 1982, 358 and NAC 54, 2010, 413 sales. From the collection of a Retired Banker.

This remarkable aureus requires careful study to reveal the context in which it was issued. The inscriptions and the presence of stars alongside the portraits confirm that Trajan and his wife Plotina had been consecrated by the time this coin was struck, making the death and deification of Plotina in c. A.D. 122 a tempting possibility. However, the integration of the features of Sabina (consecrated c.136/7) into Plotina's portrait and other aspects of style and context demand a later date – approximately the period of c.136-138. Similar aurei (Hill, Undated, pp. 78-79 and pl. II, no. 8) clearly are from the same issue as the present coin and must be taken into consideration. On the aureus illustrated by Hill the style of the two portraits and the distinctive formation of the stars are identical to those on the present coin, though they are shown confronted on the same reverse die, which bears the inscription DIVVS PARENTIBVS. The obverse of that coin features a portrait of Hadrian, falsely youthful and wearing a partial beard in an effort to liken him to the Trojan War Hero Diomedes (see NAC 42, lot 343 for a discussion). Hill places that issue in the first weeks of the reign of Hadrian's successor, Antoninus Pius. With this in mind, we should consider the present coin and the group cited by Hill as having been struck about the time Antoninus lobbied the senate to secure the deification of Hadrian – the principal act for which he earned his surname "Pius". He had come to the throne by adoption through Hadrian, who, in turn, had inherited the throne by adoption from Trajan. In making his case for Hadrian (and by extension, for himself), it would make sense for Pius to trace the chain of imperial adoption at least back to Trajan and Plotina, which he seems to have done with these aurei. Plotina was a woman of great virtue, and was an ideal companion for Trajan. Dio Cassius records (68.5.5) that when she first entered the palace with her husband, newly emperor, she said to the people gathered "I enter here such a woman as I would be when I depart." She apparently also refused the title of Augusta the first time it was offered, upon her husband's accession, when Trajan refused the title pater patriae. If the ancient sources record anything for which Plotina could be faulted, it would be her extreme attachment to Hadrian. Though the prospect is often rejected by scholars, her loyalty to Hadrian may have caused her to forge the will of her husband soon after he died to assure that Hadrian would be the next emperor. Dio offers his version of those events at the start of his book 69: "Hadrian had not been adopted by Trajan...He became Caesar and emperor owing to the fact that when Trajan died childless, Attianus, a compatriot and former guardian of his, together with Plotina, who was in love with him, secured him the appointment, their efforts being facilitated by his proximity and by his possession of a large military force...the death of Trajan was concealed for several days in order that Hadrian's adoption might be announced first. This was shown also by Trajan's letters to the senate, for they were signed, not by him, but by Plotina, although she had not done this in any previous instance".



**Hadrian augustus, 117 – 138**



278

- 278 Aureus 117, AV 7.24 g. IMP CAES TRAIAN HADRIANO AVG DIVI TRA PART F Laureate, draped and cuirassed bust r. Rev. DIVI NER NEP P M TR P COS Concordia seated l., holding patera in r. hand and leaning on Spes; below the throne, cornucopiae. In exergue, CONCORD. C 247 var. (PARTH). BMC 33 var. (PARTH). RIC 14 var. (PARTH). Calicò 1202a (these dies).

A very elegant portrait struck in high relief. Extremely fine 10'000

Ex Rauch sale 88, 2011, 382. From the collection of a Retired Banker.



279

279

- 279 Aureus 119-122, AV 7.02 g. IMP CAESAR TRAIAN HADRIANVS AVG Laureate, draped and cuirassed bust r. Rev. P M TR · P – COS III Genius naked standing l., holding patera in extended r. hand and cornucopiae in l. C 1092. BMC 175. RIC 91. Calicó 1328a.

A lovely portrait struck in high relief, good very fine 4'000

Ex NAC 67, 2012, Huntington, 317; Heritage 3026, 2013, 23386 and NAC 114, 2019, 678 sales. Ex HSA 30098. From the collection of a Retired Banker.



280

- 280 Aureus 125-128, AV 7.03 g. HADRIANVS – AVGVSTVS Laureate bust r., with drapery on l. shoulder. Rev. Emperor galloping r., holding spear; in exergue, COS III. C 414 var. (omits drapery). RIC 187d. Calicó 1228.

A bold portrait of fine style. A minor mark on neck and a light scratch on reverse field, otherwise very fine / good very fine 2'000

Ex Lanz 145, 2009, 99 and NAC 106, 2018, 1494 sales. From the collection of a Retired Banker.



281 Aureus 134-138, AV 7.28 g. HADRIANVS – AVG COS III P P Bare head r. Rev. Hadrian advancing r., followed by three soldiers carrying standards; in exergue, DISCIPLINA AVG. C 540. BMC 602. RIC 232. Calicó 1251 (these dies).

Very rare and in exceptional condition for this difficult and intriguing issue.

A wonderful portrait struck in high relief and a finely detailed reverse composition. Minor marks, otherwise virtually as struck and almost Fdc

40'000

Ex NAC sale 78, 2014, 954. From the collection of a Retired Banker.

This remarkable aureus of Hadrian, which celebrates 'the discipline of the emperor,' reveals an often underappreciated side of this emperor's personality – a strong belief in disciplina militaris. Dio Cassius (68.9) and the author(s) of the Historia Augusta (Hadrian 10.2-11.1) both comment on Hadrian's belief that the army should be run strictly, frugally and efficiently. The latter gives the impression that Hadrian was a stickler for details, and that he often scrutinised military documents.

They further note that he led by example, sharing in the privations of the common soldier by eating the same food, by living simply when in their presence, and often by marching twenty miles per day in full armour to provide a good example. The Historia Augusta suggests he did this to imitate the behaviour of, among others, his adoptive father Trajan. Hadrian insisted that even when soldiers were not on actual service they participated in rigorous training drills, which he sometimes led personally

This paints a picture quite unlike the usual view of Hadrian as a thoroughly indulgent emperor who was distracted by the arts, toured his empire in high style, was infatuated with many aspects of Greek culture, and who spared no expense in the construction of his palatial villa in Rome. The concept of discipline was well-suited to the lifestyle of Roman soldiers, who sometimes worshipped the minor divinity Disciplina. The archaeological record shows that Hadrian strongly promoted her virtues (which included frugality, sternness and faithfulness) among the legions in Britain and North Africa. Her cult must have been well-established among the soldiers stationed along Hadrian's Wall, for the cavalry fort of Cilumum at the River Tyne was dedicated to the goddess. Hadrian's successor, Antoninus Pius, also was attentive to these ideals, and he issued sestertii (RIC 604 and 769) which replicate this original composition of Hadrian.



282 Aureus. 134-138, AV 6.65 g. HADRIANVS – AVG COS III P P Bare-headed bust r. Rev. VICTO-R – IA – AVG Victory advancing r., looking backwards, holding wreath and palm. C 1452. BMC 764. RIC 283e.

Rare. Traces of edge filing, otherwise good very fine

3'000



283

- 283 Aureus 134-138, AV 7.27 g. HADRIANVS – AVG COS III P P Bare head r. Rev. Emperor on horseback r., raising r. hand. C 1502. BMC 785. RIC 293a. Calicó 1166 (these dies). Faces of Power p. 208, 131 (this coin). Rare. A pleasant portrait struck on a very broad flan, about extremely fine 6'000

Ex Christie's 9 October 1984, Property of a Lady, 35; Stack's Bowers and Ponterio 174, 2013, Ebert, 5050; Roma 6, 2013, 917 and NAC 102, 2017, 515 sales. From the Victor Adda and a Retired Banker collections.



284

- 284 Aureus 134-138, AV 7.12 g. HADRIANVS – AVG COS III P P Laureate bust r., wearing drapery on l. shoulder. Rev. SPES – P R Spes advancing l., holding flower in r. hand and raising dress with l. C 1414 (misdescribed). RIC 274e. Calicó 1382. Rare. Lovely reddish tone and about extremely fine 4'500

Ex NAC sale 114, 2019, 1545. From the collection of a Retired Banker.

#### Aelius caesar, 135 – 138



285

285

- 285 Aureus 137, AV 7.25 g. L AELIVS – CAESAR Bare head r. Rev. TRIB POT – COS II Pietas standing r. by garlanded altar, raising r. hand, with box of incense in l. C 72. BMC Hadrian 996. RIC Hadrian 442. Calicó 1452 (these dies). Rare. Light reddish tone and about extremely fine 5'000

Ex NAC sale 114, 2019, 692. From the collection of a Retired Banker.

**Antoninus Pius caesar, 138**



286 Aureus 138, AV 7.19 g. IMP T AEL CAES – ANTONINVS Bare-headed, draped and cuirassed bust r. Rev. TRI POT COS – DES II Concordia seated l., on throne, leaning l. arm on statue of Spes and holding patera in outstretched r. hand; below throne, cornucopiae. In exergue, CONCORD. C –. BMC Hadrian 1019. RIC Hadrian 453b var. (not cuirassed). Calicó 1486 (this coin).

Very rare. An unusual portrait struck in high relief and extremely fine 4'000

Ex NFA 14, 1984, 400; Stack's 6 December 1995, 215; Stack's 174, 2013, Ebert, 5065 and NAC 114, 2019, 693 sales. From the collection of a Retired Banker.

**Antoninus Pius augustus, 138 – 161**



287 Aureus 140, AV 6.97 g. ANTONINVS AVGVSTVS P P TR P COS III Laureate head of Antoninus Pius l. Rev. AVRELIVS CAES AVGVSTVS P P TR P COS III Bare-headed and draped bust of Marcus Aurelius r. C 20 var. (CAESAR). BMC 170 note. RIC 421c (misdescribed). Calicó 1720b (these dies).

Rare and in unusually fine condition for this interesting and difficult issue. Two lovely portraits perfectly centred on a full flan, about extremely fine 8'000



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

About extremely fine / extremely fine 6'000

Ex Roma 9, 2015, 707 and NAC 102, 2017, 517 sales. From the collection of a Retired Banker.





- 289 Aureus 140-143, AV 7.31 g. ANTONINVS AVG – PIVS P P TR P COS III Laureate head r. Rev. IOVI – STATORI Jupiter standing facing, holding sceptre in r. hand and thunderbolt in l. C 458. BMC 210. RIC 72c. Calico 1551. Very rare. About extremely fine 4'000



- 290 Aureus 143-144, AV 7.11 g. ANTONINVS AVG – PIVS P P TR P COS III Laureate head l. Rev. IMPERA – TOR II Victory flying r., carrying trophy in both hands. C 432. BMC 493. RIC 109c. Calicó 1550 (these dies). Rare. A bold portrait struck in high relief, extremely fine 4'000

Ex Jacquier 38, 2013, 343 and NAC 111, 2018, 174 sales. From the collection of a Retired Banker.



- 291 Aureus 147-148, AV 7.31 g. ANTONINVS AVG – PIVS P P TR P XI Laureate head r. Rev. PRIMI / DECEN / COS IIII within oak wreath. C 669. BMC 630 note. RIC 171b. Biaggi 752 (this coin). Calicó 1610 (this coin). Very rare and in exceptional condition for the issue, among the finest specimens in private hands. Extremely fine 15'000

Ex M&M 18, 1954, 693 and NAC 49, 2008, B.d.B, 246 and New York XXXII, 2014, 22 sales. From the Biaggi, Aurora and Retired Banker collections.



292



292

- 292 Aureus 151-152, AV 7.27 g. ANTONINVS AVG – PIVS P P TR P XV Laureate head l. Rev. COS – IIII Antoninus standing l., holding globe, l. arm at side. C 305. BMC 771. RIC 206. Calicó 1518.  
Struck on a broad flan and with a lovely light reddish tone, about extremely fine 2'500

Ex NAC sale 111, 2018, 371. From the collection of a Retired Banker.



293



- 293 Quinarius circa 152-153, AV 3.62 g. ANTONINVS – AVG PIVS P P TR P XVI Bare-headed, draped and cuirassed bust r. Rev. CO – S IIII Victory advancing l., holding wreath and palm branch. C 261. BMC 794. RIC 225 var. (not cuirassed). King 7f (this coin).

Rare and in unusually fine condition for the issue. Struck on a very broad flan, minor marks, otherwise about extremely fine

6'000

Ex Hess-Leu 49, 1971, 371; Hirsch 193, 1997, 66 and NAC 78, 2014, 978 sales.



294



- 294 Aureus 159-160, AV 7.34 g. ANTONINVS AVG PIVS P P TR P XX IIII Laureate head r. Rev. PIETATI AVG COS IIII Pietas standing l., holding two children; at her sides, two more children. C 630. BMC 1012 note. RIC 313a. Calicó 1605.

Rare. A bold portrait struck in high relief on a very broad flan. Extremely fine

5'000

Ex Ars Classica XII, 1926, 2890; Helbing 20 June 1929, 3842 and Lanz 125, 2005, 765 sales.

- 295 No Lot.

**Faustina I, wife of Antoninus Pius**



- 296 **Diva Faustina I.** Aureus after 141, AV 7.30 g. DIVA – FAVSTINA Draped bust r., her hair bound with pearls and piled up on top of her head. Rev. AVGVSTA Ceres, veiled, standing l. and holding torches with both hands. C 75. BMC A. Pius 403. RIC A. Pius 357a. Calicó 1758.  
A portrait of fine style struck in high relief, good extremely fine 7'500

From the collection of a Retired Banker.



- 297 **Diva Faustina I.** Aureus after 141, AV 7.22 g. DIVA AVGVS – TA FAVSTINA Veiled and draped bust r., hair waved and coiled on top of head. Rev. Hexastyle temple surmounted by small quadriga. C 317 var. (not veiled). BMC A. Pius p. 51, ||. RIC A. Pius 406b. Beckmann, *Diva Faustina: coinage and cult in Rome and the provinces*, ANSNS 26, p. 118, T6/daf10, c (this coin). Calicó 1742 (this obverse die).  
Extremely rare. An interesting type and an unusual portrait, light reddish tone, several edge marks, possible traces of mounting, otherwise good very fine 15'000

Ex Sotheby, Wilkinson & Hodge 13-23 July, O'Hagan, 395; Merzbacher 15 November 1910, 1736; M&M 21, 1960, 53 and Gemini XII, 2015, 374 sales. From the collection of a Retired Banker.

When Antoninus Pius succeeded Hadrian as emperor in AD 138, he was already married to Faustina the Elder. Upon her husband's assumption of the purple, Faustina was immediately granted the title of Augusta by the Senate. She gained a reputation for her beauty, wisdom, and for her sponsorship of charities in support of the poor and especially young girls. Despite her stellar performance as empress, Faustina died only two years after taking up the job. Antoninus Pius was utterly devastated by the loss of his beloved wife and went to great lengths to honor her memory. He had the Senate declare her a goddess and ordered the construction of a temple to the Diva Faustina in the Forum as well as a monumental column depicting her apotheosis. Furthermore, gold and silver statues of the deified Faustina were publicly displayed at the Circus Maximus in wagons drawn by elephants. She made her ascent to the gods on an impressive funeral pyre that is sometimes depicted on coins struck to commemorate the solemn occasion.

The present aureus also celebrates the apotheosis of Faustina, but instead of the pyre, its reverse depicts the temple that Antoninus Pius erected in her honor. This reverse is so wonderfully detailed and beautifully preserved that it is still possible to make out the figures on the pediment: a central figure—presumably Faustina—stands in the center distributing largesse to children standing and seated children to the left and right. This iconography was derived from and informed other depictions of Pietas and empresses in the guise of Pietas (e.g. imperial issues in the name of Matidia, Antoninus Pius, Faustina the Younger, etc.). It also firmly established the model of charity as a major virtue for empresses. At the peak of the temple's roof a triumphal quadriga bears the image of Faustina the Elder skyward while Victories located on the cornices raise circular shields. The latter were probably inscribed with the virtues accorded to the deified empress, much as the original *clupeus virtutis* of Augustus was inscribed to honor his bravery, clemency, justice and piety. Curiously, while so much detail is visible on the outside of the temple, only a pellet seen through the open doorway represents the cult statue. Later aurei inscribed AETERNITAS on the reverse and probably struck on the ten-year anniversary of Faustina's death depict a seated statue of the deified empress within the central intercolumniation. The later AETERNITAS issues also represent a type of screen across the front steps, while on the present coin all four steps of the podium are unobstructed.

The obverse portrait is also notable and extremely rare for its depiction of Faustina. On her funerary coinage she normally appears bare headed to show off the intricately braided hairstyle for which she was famous. However, here she is shown wearing a veil and a stephane. These attributes were probably intended to equate the deified empress with Juno, the chief goddess of the Roman pantheon who was wife to Jupiter (the obvious divine equivalent to the emperor) and patron of marriage.



- 298 **Diva Faustina I.** Aureus after 141, AV 6.97 g. DIVA FAV – STINA Draped and veiled bust l. Rev. AVGV – STA Ceres, veiled, standing l., holding torch in r. hand and sceptre in l. C 98. BMC A. Pius 398. RIC A. Pius 356d. Calicó 1765 (this coin).

An extremely elegant left facing portrait of fine style. Extremely fine 7'000

Ex NFA 14, 1984, 419 and NAC 38, 2007, a Refined Connoisseur of Portraiture, 69 sales. From the collection of a Retired Banker.

**Marcus Aurelius caesar, 139 – 161**



- 299 Aureus 147-148, AV 7.09 g. AVRELIVS CAE – SAR AVG PII F Bare head r. Rev. TR POT II – COS II Fides standing r., holding corn-ears in r. hand and basket of fruits in upraised l. C 612. BMC A. Pius 641 note. RIC A. Pius 440a. Calicó 1927 (this obverse die).

A lovely portrait and a light reddish tone. Extremely fine 6'000



- 300 Aureus 148-149, AV 7.30 g. AVRELIVS CAE – SAR AVG PII F Bare head l., with drapery on l. shoulder. Rev. TR POT III – COS II Fides standing r., holding corn-ears in r. hand and basket of fruits in upraised l. C 626 var. (FIL). BMC A. Pius 696. RIC A. Pius 445d. Calicó 1934 (this coin).

Rare. A magnificent portrait of excellent style struck in high relief, good extremely fine 18'000

Ex Stack's 14 September 1983, J. Pierpont Morgan, 83; CNG 40, 1996, 1530 and Triton XVIII, 2015, 1115 sales. From the Money Museum, Myron Stepath and a Retired Banker collections.



Marcus Aurelius Augustus, 161 – 180



301

- 301 Aureus 161, AV 7.30 g. IMP CAES M AVREL ANTONINVS AVG Bare-headed and cuirassed bust r. Rev. CONCORDIAE AVGVSTOR TR P XV M. Aurelius and L. Verus standing facing each other with clasped hands; the one on the l. holds roll; in exergue, COS III. C 71. BMC 7 note. RIC 9. Calicò 1823.

A very interesting reverse type with a lovely light reddish tone.

About extremely fine /extremely fine

12'000

Ex NAC sale 67, 2012, Archer M. Huntington, 160. Ex HSA 22200.



302

- 302 Aureus 163-164, AV 6.82 g. M ANTONINVS AVG IMP II Laureate head r. Rev. SALVTI AVGVSTOR TR P XVIII Salus standing l., feeding snake coiled around altar; in exergue, COS III. C –. BMC –. RIC 98 var. (bare-headed and draped bust). Calicò 1920 (these dies). Very rare. Extremely fine 8'000

Ex Gorny & Mosch sale 203, 2012, 360A. From the collection of a Retired Banker.



303

- 303 Aureus 168, AV 7.40 g. M ANTONINVS AVG ARM – PARTH MAX Laureate head r. Rev. TR P XXII IM P V – COS III Victory advancing l., holding wreath in r. hand and palm in l. C 903. BMC 471. RIC 194. Calicò 2008 (this reverse die).

A bold portrait perfectly struck in high relief, minor edge marks, otherwise virtually as struck and almost Fdc

5'000

Ex NAC sale 114, 2019, 720. From the collection of a Retired Banker.

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



- 304 Aureus 147-152, AV 6.74 g. FAVSTINA AVG ANTONINI AVG PII FIL Draped bust r. Rev. CONCORDIA Concordia standing facing, head r., holding cornucopiae and raising skirt with r. hand. C 43. BMC A. Pius 1078 note. RIC A. Pius 500a var. (FAVSTINAE). Calicó 2043.

A very elegant reverse composition, light reddish tone and about extremely fine / extremely fine

5'000



- 305 Quinarius 161-174, AV 3.80 g. FAVSTINA – AVGVSTA Draped bust l. Rev. VE – NVS Venus standing l., holding apple and short sceptre. C 262 (misdescribed). BMC M. Aurelius 165. RIC M. Aurelius 727. King 26. Extremely rare. Very fine

5'000

Ex NAC 51, 2009, 313 and Stack's 11 January 2010, 396 sales. From the collection of a Retired Banker.

**Lucius Verus, 161 – 169**



- 306 Aureus 162, AV 7.18 g. IMP L AVREL VERVS AVG Bare-headed and cuirassed bust r. Rev. PROFECTIO AVG TR P II COS III Verus on horseback r., holding spear. C 135. RIC M. Aurelius 477. Calicó 2141 (this obverse die). Rare. About extremely fine

3'500

Ex New York XX, 2009, 428; Künker 155, 2009, 3025 and NAC 114, 2019, 1586 sales. From the collection of a Retired Banker.



307 Aureus 163-164, AV 7.25 g. L VERVS AVG – ARMENIACVS Bare head r. Rev. TR P III – IMP II COS II Verus seated l. on platform; behind and before him respectively, officer and soldier. Below platform, king Soahemus standing l. and raising r. hand to his head. In exergue, REX ARMEN / DAT. C 158. BMC 300. RIC M. Aurelius 512. Biaggi 956 (this coin). Calicó 2154 (these dies).

An insignificant metal flaw at twelve o'clock on reverse,  
otherwise extremely fine

12'000

Ex NAC sale 49, 2008, B.d.B, 287. Privately purchased in 1950. From the Biaggi collection.



308 Aureus 166-167, AV 7.31 g. L VERVS AVG ARM PARTH MAX Laureate, draped and cuirassed bust r. Rev. CONG AVG IIII TR P VII IMP IIII COS III Liberalitas standing l. holding abacus and cornucopiae. C 52. BMC M. Aurelius 446. RIC M. Aurelius 568. Calicó 2128.

In an exceptional state of preservation, perfectly struck and  
centred on a full flan. Almost Fdc

20'000

Ex Giessener Münzhandlung 114, 2002, 342; Lanz 112, 2002, 550; Triton VII, 2004, 987 and Künker 318, 2019, 1341 sales. From the Dr. Klaus Berthold collection.



309 Aureus February-December 168, AV 6.24 g. L VERVS AVG – ARM PARTH MAX Laureate head r., with slight drapery on l. shoulder. Rev. FORT RED TR P VIII IMP V Fortuna seated l., holding rudder in r. hand and cornucopia in l.; in exergue, COS III. C. 100 var. (laureate, draped and cuirassed). BMC M. Aurelius 475 var. RIC M. Aurelius 582. Calicó 2132 (this reverse die).

A magnificent portrait of fine style struck in high relief. Traces of  
edge filing, otherwise good extremely fine

6'000



**Lucilla, wife of Lucius Verus**



310

- 310 Aureus circa 164-169 or 183, AV 7.24 g. LVCILLAE AVG ANTONINI AVG F Draped bust r., hair caught up in double chignon. Rev. V – E – NVS Venus standing l., holding apple in r. hand and sceptre in l. C 69. BMC M. Aurelius 321. RIC M. Aurelius 783. Calicó 2218 (this obverse die).

In an exceptional state of preservation, perfectly struck and centred on a very large flan. Almost Fdc

10'000

Ex Ariadne Galleries 9 December 1983, 83; Leu 81, 2001, 249 and NGSA 5, 2008, 249 sales. From the collection of a Retired Banker.

**Commodus augustus, 177 – 192**



311

- 311 Aureus 178, AV 7.27 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 (these dies).

In exceptional condition. Light reddish tone, virtually as struck and almost Fdc

20'000

Ex NGSA sale 5, 2008, 250. From the collection of a Retired Banker.





312

- 312 Aureus 184-187, AV 7.19 g. M COMM ANT P FEL AVG BRIT P P Laureate, draped and cuirassed bust r. Rev. CONCORDIAE – CO – MMODI AVG Concordia standing l., holding patera in r. hand and sceptre in l. hand. C 42. BMC 272 var. (not cuirassed). RIC 198b. Calicò 2223.

Very rare. An interesting portrait struck on a full flan. Extremely fine 10'000

Ex Lanz sale 123, 2005, 632.

### Pertinax, 1st January – 28th March 193



313

- 313 Aureus 1st January – 28th March 193, AV 7.33 g. IMP CAES P HELV – PERTIN AVG Laureate head r. Rev. AEQVIT AVG TR P COS II Aequitas standing l., holding scales and cornucopiae. C 1. BMC 14. RIC 1a. Woodward NC 1957, obv. F / rev. –. Calicò 2379 (this coin).

Rare and among the finest aurei of Pertinax in existence. A magnificent portrait of excellent style. Light reddish tone, virtually as struck and Fdc 45'000

Ex NFA 26, 1991, 266 and NAC 51, 2009, 340 sales.

Of the five men proclaimed emperor in the civil war that raged from 193 to 197, Helvius Pertinax was perhaps the most admirable and deserving. Born in north-west Italy as the son of a timber merchant, Pertinax was a self-made man who abandoned a career in teaching to join the army. His talents must have been exceptional, for he gained powerful friends attached to the family of Marcus Aurelius, married the daughter of an ex-consul, and by his early 50s this son of a freedman was elected into the senate.

In 175 he and another contender of the distant civil war, Didius Julianus, were both named suffect consuls. There seemed no limits to his capabilities, for he commanded a legion, governed Moesia Inferior, Dacia, Syria, Britain and Africa, and when the palace coup unfolded against Commodus on New Year's Eve, 192, Pertinax was the urban prefect of Rome and had opened that year sharing the consulship with Commodus.

With such stellar qualifications it is hardly surprising that Pertinax was chosen by the senate to replace Commodus. Being in such powerful positions within the capital, he was privy to all of the outrages of government, and during his 86 days as emperor he attempted to reform some of the most egregious abuses. These efforts inspired two coups against him – one that failed, and another that succeeded.

The mercy he showed the conspirators after the first coup did not impress the praetorian guards, who organized the second plot and murdered him after storming the palace. His father-in-law Flavius Sulpicianus may not have been an ally after all, for he openly competed with Didius Julianus when the guardsmen put the throne up for auction in arguably the most degrading episode in Roman history.

**Didia Clara, daughter of Didius Julianus**



- 314 Aureus March-May 193, AV 6.66 g. DIDIA CLA – RA AVG Draped bust r. Rev. HILA – R – TEMPOR Hilaritas standing l., holding palm-branch and cornucopia. C 2. BMC Didius Julianus 13. Woodward, NC 1961, pl.6, 11. RIC Didius Julianus 10. Calicó 2402 (this obverse die).

Extremely rare. A very attractive portrait and a light reddish tone, good very fine 30'000

Ex NAC 33, 2006, 520 and NAC 51, 2009, 344 sales.

After Didius Julianus purchased the throne of the Roman Empire at an auction held by the praetorian guardsmen early in 193, he was accorded the title of Augustus by a terror-stricken Senate. Also recognized were his wife Manlia Scantilla and his daughter Didia Clara, both of whom received the title of Augusta. Didia Clara was reputedly one of the most beautiful women in Rome, but virtually nothing is known about her life or her personality. She was married to Cornelius Repentinus, a cousin who served as prefect of Rome during the brief period that his father-in-law reigned. Repentinus' predecessor had been Flavius Sulpicianus, the father-in-law of the murdered emperor Pertinax. Since Sulpicianus had been Didius Julianus' main competitor at the auction for the throne, Julianus probably showed no remorse when he removed Sulpicianus from office and appointed his son-in-law in his place.

- 315 No lot.

**Septimius Severus, 193 – 211**



- 316 Aureus 201, AV 7.27 g. SEVERVS AVG – PART MAX Laureate head r. Rev. FVNDA – T – OR·PACIS Septimius Severus veiled, standing l., holding in r. hand branch and roll in l. C 202. BMC 189. RIC 160. Calicó 2459 (this obverse die).

Rare. A very elegant portrait and a finely detailed reverse composition.

About extremely fine / extremely fine 7'500

Ex Helios sale 3, 2009, 160. From the collection of a Retired Banker.



317

317 Aureus 201-210, AV 7.30 g. SEVERVS – PIVS AVG Laureate head r. Rev. VIRTVS AVGVSTORVM Septimius Severus, Caracalla and Geta on horses prancing l., each with r. hand raised. C 770. BMC 374. RIC 305. Calicò 2578.

Very rare. An interesting and symbolic reverse type. Lovely light reddish tone, minor marks on reverse, otherwise good extremely fine 20'000

Ex Hirsch 15, 1906, Loebbecke, 1413; Hirsch 22, 1908, Von Schennis, 126; Hirsch 25, Philipsen, 1909, 3325; Schulman 5 March 1923, L. Vierordt, 1845 and Gemini X, 2013, 581 sales.



318

318 Aureus 209, AV 7.29 g. SEVERVS – PIVS AVG Laureate head r. Rev. CONCORDIA AVGVSTORVM Caracalla and Geta, both laureate and togate, standing facing one another, supporting between them a globe surmounted by Victory standing l., holding wreath in r. hand and palm frond in l. C –. BMC 312. RIC 255. Calicò 2435a. In exceptional condition. Virtually as struck and almost Fdc 20'000

Ex Roma IX, 2015, 755; Künker 277, 2016, 137; Gorny & Mosch 249, 2017, 749; Leu 2, 2018, 270 and Triton XXII, 2019, 1124 sales.



**Caracalla caesar, 195 – 198**



- 319 Aureus circa 196, AV 7.25 g. M AVR ANTO – NINVS CAES Bare-headed, draped and cuirassed bust r. Rev. SEVERI AVG P I I FIL Lituus, axe, patera, jug, simpulum and sprinkler. C 582. BMC 183 (these dies). RIC 3 (these dies). Calicó 2817b (these dies).

Rare. An unusual and interesting portrait struck on a very broad flan. Light reddish tone, minor scratch on obverse field and an unobtrusive edge scuff at six o'clock, otherwise about extremely fine

15'000

Ex Stack's 3 December 1996, 335 and Heritage 3032, 2014, Andre Constantine Dimitriadis 23620 sales. From the collection of a Retired Banker.

**Caracalla, 198 – 217**



- 320 Aureus circa 198, AV 7.31 g. IMP CAE·M·AVR·ANT – AVG·P·TR·P· Laureate, draped and cuirassed bust r. Rev. MINER – VI – CT – RIX Minerva standing l., holding Victory in r. hand and reverted spear in l., at her feet, shield; in r. field, trophy. C 158. BMC 106. RIC 25a. Calicó 2696 (this obverse die).

A very elegant portrait, the work of a skilled engraver, good extremely fine

25'000

Ex NAC sale 67, 2012, Huntington, 187. Ex HAS 30077.





- 321 Aureus circa 201, AV 7.13 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 and in exceptional condition for the issue, undoubtedly among the finest specimens known. Perfectly struck and centred on a full flan with a light reddish tone, virtually as struck and almost Fdc

35\*000

Ex Rollin & Feuarent 20 April 1896, Montagu, 527; Sotheby, Wilkinson & Hodge 13 July 1908, O'Hagan, 561 and Lanz 141, 2008, 527 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.

#### Elagabalus 218 – 222



- 322 Aureus 218-219, AV 7.38 g. IMP CAES M AVR ANTONINVS AVG Laureate, draped and cuirassed bust r. Rev. FIDES MILITVM Elagabalus, laureate and in military attire, standing r. and holding transverse spear; to r., a soldier carrying standard and shield. Behind the emperor, another soldier carrying a standard. C 42. BMC 16 note. RIC 76. Calicó 2994 (these dies).

Extremely rare, very few specimens known of this interesting and fascinating type. An elegant portrait struck on a very broad flan, several edge marks, otherwise extremely fine

20\*000

Ex Spink March 2000, 20 and Heritage 3032, 2014, 23623 sales. From the Andre Constantine Dimitriadis and a Retired Banker collections.

With its youthful portrait and powerful military type, this aureus represents the combined hope of a new regime not long before Romans experienced firsthand the bizarre nature of this short-lived emperor. Instead of the military skills of Caracalla, the people received an emperor whose interests lay principally in sexual perversions and religious fanaticism. The obverse is crafted to recall the reigns of former emperors. Except for the subtleties of style and fabric known to numismatists, the obverse is almost indistinguishable from the early coinage of Caracalla – something that certainly was intentional. This aligned perfectly with the false rumour circulated by the Emesan women that Caracalla was the biological

father of Elagabalus. Furthermore, the inscription is virtually identical to one commonly used by Marcus Aurelius, the only difference being that AVR had earlier been expanded to AVREL. As such it harkens back to the glorious Antonine House, a connection originally fabricated by Septimius Severus, only here reinforced with the return of Severan power. However, this next pair of emperors, Elagabalus and Severus Alexander, was remote from the North African Severans of old because they belonged to Julia Domna's Syrian family. The reverse is well balanced and traditional, showing two soldiers flanking their emperor, who appears strong and resolute with his spear at the ready. The inscription mirrors the type by proclaiming *fides militum*, a declaration of the army's assurance, trustworthiness, protection and confidence – an important theme on the eve of a counter-revolution, especially when an untested teenager had replaced an experienced praetorian prefect.

**Severus Alexander, 222 – 235**



323 Aureus 230, AV 6.11 g. IMP SEV ALE – XAND AVG Laureate bust r., with drapery on l. shoulder. Rev. P M TR P VIII – CO – S – III P P Romulus walking r., carrying spear and trophy. C –. BMC 620. RIC 103. Calicó 3121 (these dies). Virtually as struck and almost Fdc 7'500

Ex Tkalec sale 26 October 2007, 209.

**Trajan Decius, 249 – 251**



324 Aureus 249-251, AV 3.52 g. IMP C M Q TRAIANVS DECIVS AVG Laureate and cuirassed bust r., with drapery on l. shoulder. Rev. DACIA FELIX Dacia standing l., holding standard. C 31. RIC 14 note. Biaggi 1393 (this coin). Calicó 3287 (this coin).

Rare. Unobtrusive edge mark at one o'clock on obverse, otherwise about extremely fine 7'000

Ex Hess 9 May 1951, 234 and NAC 49, 2008, B.d.B, 353 sales. From the Biaggi and a Retired Banker collections.

**Herennius Etruscus caesar, 250 – 251**



- 325 Aureus circa 251, AV 3.44 g. Q HER ETR MES DECIVS NOB C Bare-headed and draped bust r. Rev. PRINCIP II VENTVTIS Herennius Etruscus, in military attire, standing l., holding wand in r. hand and transverse spear in l. RIC 147a. C 25. Calicó 3311a.  
Very rare. A gentle portrait of fine style, about extremely fine / extremely fine 7'000

**Hostilian caesar, 251**



- 326 Aureus 251, AV 4.16 g. C VALENS HOSTIL MES QVINTVS N C Bare-headed and draped bust r. Rev. PRICIPI IVV – ENTVTIS Hostilian, in military attire, standing l., holding standard in r. hand and sceptre in l. C 33. RIC 181b. Calicó 3316.  
Very rare and in exceptional condition for the issue, among the finest specimens in private hands. A gentle portrait well-struck in high relief, almost invisible marks, otherwise virtually as struck and almost Fdc 40'000

Ex NAC sale 62, 2011, Markoff, 2064.

Life for Hostilian, the younger of two sons of Trajan Decius and Herennia Etruscilla, was brief and tragic. His is one of the most difficult reigns for historians to reconstruct due to the poor evidence of the period and the great many changes that occurred in the political scenario. As the youngest son of Trajan Decius, perhaps only just beginning his 'teen' years, Hostilian remained in Rome with his mother when his father and older brother departed for the Danube, never to return. During the course of his father's absence, Hostilian was hailed Caesar. This may have occurred as early as 250 when his brother Herennius Etruscus was still Caesar, or more likely it occurred when his brother was raised to the rank of Augustus after the initial defeat of the Goths in the spring of 251. In either case, when his father and brother died in battle in the summer of 251 Hostilian and his mother were still safely residing in Rome. The new emperor, Trebonianus Gallus, soon journeyed to Rome where he was confirmed by the senate and honoured Hostilian and his mother by sparing them of harm. The widowed empress seemingly retained her title of Augusta, and young Hostilian was actually raised from Caesar to Augustus, a title he shared with his new 'adoptive father' Gallus. This was no minor act, for Gallus' son Volusian (who apparently was older than Hostilian) was given the junior rank of Caesar. As honourable as Gallus' overture was, it mattered little, for within a few months Hostilian died of the plague that was then ravaging the capital.



**Valerian I, 253 – 260**



- 327 Aureus 253-254, AV 3.91 g. IMP C P LIC VALERIANVS AVG Laureate, draped and cuirassed bust r. Rev. IOVI CONSERVATORI Jupiter standing l., holding thunderbolt in r. hand and sceptre in l. C –. RIC 37. Göbl 23b. Calicó 3420 (these dies).

Rare and in exceptional condition for the issue. A bold portrait of unusually fine style. Virtually as struck and almost Fdc 20'000

Ex Künker sale 226, 2013, 939. From the collection of a Retired Banker.

**Gallienus joint reign with Valerian I, 253 – 260 and sole reign, 260 – 268.**



- 328 Aureus 253-268, AV 3.37 g. GALLIENVS AVG Laureate head r. Rev. MARTI PRO[PVG]NA[T]JORI Mars running r., holding spear in r. hand and shield in l. C –. RIC –, cf. 58 (head wearing crown of reeds). Göbl –, cf. 1439h, i and ff (radiate bust l.) and 1439h and 1440h (head l., wearing crown of reeds). Calicó –, cf. 3553 (head wearing crown of reeds).

Apparently unique and unrecorded. A magnificent and finely detailed portrait struck on a narrow flan. A perfect Fdc 15'000

Ex Roma 8, 2014, 1074 and NAC 111, 2018, 201 sales. From the collection of a Retired Banker.



- 329 Aureus, Roma or Mediolanum 253-268, AV 3.14 g. GALLIENVS AVG Laureate bust r. Rev. DIAIIIA FELIX Diana advancing r., holding bow and drawing arrow from quiver; at her feet hound. C –. RIC 29. Göbl 1145. Calicó 3477.

Very rare. An attractive portrait and an interesting reverse type. About extremely fine 7'500



- 330 Aureus 257-258, AV 3.72 g. IMP GALLIENVS P F AVG Laureate and cuirassed bust r. Rev. ORIENS AVGG Sol standing r., head reverted, holding globe in l. hand and raising r. C –, cf. 707. RIC –, cf. 86. Göbl 841k. Calicó 3562a

Very rare. Several marks in field and on edge, possible traces of mounting, otherwise very fine 3'000

Ex Peus sale 401, 2010, 679.





331

331 Aureus, Mediolanum 259, AV 4.29 g. GALLIENVS GER AVG Bare-headed bust r. Rev. VII DES COS Wild boar standing r. C –. RIC –. Göbl 1231A. Calicó –.

Extremely rare, apparently only the fifth specimen known. An unusual and interesting portrait of fine style struck on a very broad flan. Metal flaw on reverse field and slightly wavy flan, otherwise good very fine

15\*000

In AD 253, the Senate appointed Gallienus as a second emperor to reign alongside his father Valerian. The latter hoped that with two emperors dividing the problems of the embattled Roman Empire, between them they could better handle them. Once Gallienus was confirmed in his power, Valerian marched east to confront Shapur I and the Sasanian Persian Empire, which had recently seized Antioch and reoccupied Armenia. Gallienus took control of the west, where he faced Germanic invasions and the revolt of the rogue Pannonian governor Ingenuus. The emperor defeated Ingenuus in battle near Sirmium, thanks in part to his new mobile cavalry corps (the comitatus). In the aftermath the rebel governor was either killed by his own troops or committed suicide.

Unfortunately, the repression of Ingenuus had denuded the frontiers of troops as they were employed to fight the rebel. Under such circumstances, the Germanic peoples across the Rhine and Danube frontiers took the opportunity to cross into Roman territory and raid virtually unhindered. A large force composed primarily of Alemanni and Juthungi even managed to cross the Alps and enter Italy, plundering wherever it went. The Alemanni were defeated by the forces of Gallienus at last near Mediolanum (Milan) in AD 259, as they were withdrawing from Italy. The Roman victory may be attributed both to the speed of the Roman cavalry and the fact that the Alemanni were heavily laden by all of the booty they had carried off.

The reverse type depicting a running boar seems to have been intended to connect Gallienus with Hercules as a new hero, successfully taking up the difficult task of defending Rome and the Empire from monstrous external threats. Although this is not obvious from the aureus with its bold reverse legend giving the consular date, a parallel issue of antoniniani carries the legend HERCVLI CONS(ervatori) AVG(ustae) (“for Hercules the preserver of Augustus”). Thus the boar in question must be the Erymanthian boar—a monstrous creature that devastated the territory of Arcadia surrounding its mountainous lair. Hercules was tasked with capturing this boar as his Fourth Labor undertaken for Eurystheus of Tyrins. Hercules only succeeded in this task by luring the animal into deep snow where it was unable to charge.

The obverse type is very unusual in its depiction of the emperor with a bare head. It is unclear why this portrait type was chosen when the legend clearly advertises the victory over the Alemanni through the title GERM(anicus). One might have expected a laureate and cuirassed bust or helmeted bust in keeping with the theme of victory and the heroic implications of the reverse type. Perhaps the bare head might have been intended to give Gallienus an appearance more closely approximating that of Hercules. This hero sometimes appears bareheaded in Roman sculptural and numismatic art, although he is most frequently shown wearing a taenia or laurel wreath.

The heroic implication of this coin is rather ironic, since the army of Gallienus did not actually save Italy from the Germanic invasion, but only prevented the Alemanni from leaving with all that they had taken. Indeed, Rome itself was only spared the sack because the Senate had hastily assembled its own army to defend the walls of the city. This action caused Gallienus to become suspicious of the Senate and subsequently led the emperor to ban senators from holding military commands. This ban soured his previously good relationship with the Senate. Further and very serious problems grew out of Gallienus’ “heroic” defeat of the Alemanni. A dispute about the distribution of the spoils after a successful secondary action against the retreating Juthungi became the excuse for the commander Postumus to claim the title of Augustus and establish his own breakaway Gallic Empire. At best, Gallienus was a poor man’s Hercules and it seemed like many were prepared to give him his poisoned shirt.



332

332 Aureus circa 265-266, AV 3.18 g. GALLIEN – VS P F AVG Head l., wearing wreath of reeds. Rev. VI – CT – ORIA – AVG Gallienus standing l., holding globe in r. hand and sceptre in l., crowned by Victory standing behind him. C 1112. RIC 81. Göbl 692. Calicó 3614.

Very rare. A wonderful portrait of fine style and a light reddish tone. About extremely fine

15\*000

Ex Ira & Larry Goldberg sale 46, 2008, 132. From the collection of a Retired Banker.

**Claudius II Gothicus, 268 – 270**



333



333

- 333 Light aureus, Siscia 269-270, AV 1.66 g. IMP CLAVDIVS AVG Radiate, draped and cuirassed bust r. Rev. AEQVITAS AVG Aequitas standing l., holding scales in r. hand and cornucopia in l. C –. RIC –. cf. 178 (antoninianus). Huvelin & Lafaurie 49 (this coin). Calicó –.

Apparently unique. A very interesting and intriguing issue, weakly struck on reverse, otherwise about extremely fine / good very fine

12'000

Ex Leu sale 93, 2005, 97; Künker 111, 2006, 7010 and Rauch 84, 2009, 797 sales. From the collection of a Retired Banker.

**Quintillus, brother of Claudius II, July – September (?) 270**



334



- 334 Aureus, Mediolanum July – September (?) 270, AV 4.87 g. IMP C M AVR QVI – NTILLVS AVG Laureate, draped and cuirassed bust r. Rev. MA – RTI PAC Mars standing l., holding olive branch and transverse spear; in exergue, P. C –. RIC –. Lafaurie Trésor –. Huvelin and Lafaurie Trésor 1980, –. Calicó 3973 (this coin).

Apparently unique. A very attractive portrait and an interesting reverse type.

Usual matt surface with some minor marks, otherwise about extremely fine

60'000

Ex Sotheby's Zurich 26 October 1993, 116 and NAC 51, 2009, 395 sales. From the collection of a Retired Banker.

From the mid-250s through to the early 270s A.D., the fortunes of Rome were in a steep decline, and their coinage reflected this suffering. 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.

**Postumus, 260 – 269**



- 335 Aureus, Lugdunum Winter 263-264, AV 5.90 g. POSTVMVS – PIVS AVG Laureate head r. Rev. QVINQVENNALES POSTVMI AVG Victory standing r., l. foot on cuirass, writing on shield set on her knee, X. C 308. Schulte 85a (these dies). RIC 34. Calicó 3773.

Extremely rare. A wonderful portrait of fine style struck on a very broad flan.

Light reddish tone, traces of edge filing, otherwise good extremely fine 30'000

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 Cassianus Latinus 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. This aureus seems to have been struck in the first quarter of 262, by which time Postumus had been in power for well more than a year. The reverse records that he was celebrating the third renewal of his tribunician power and had entered his third consulship, presumably awarded on January 1, 262. 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.

**Tetricus I, 271 – 274**



- 336 Aureus, Cologne 271, AV 4.44 g. IMP C G P ESV TETRICVS AVG Laureate and cuirassed bust l. Rev. VICTORIA GER M Tetricus, holding globe and sceptre, standing l., crowned by Victory, holding wreath and palm branch; in l. field, bound captive seated l. C 195 var. (different bust). RIC 38 var. (different bust). Schulte 2. L. Dussubieux and B. Gratuze, "Nature et origine des objets en verre retrouvés à Begram et à Bara," *De l'Indus à l'Oxus: Archéologie de l'Asie centrale* (2003), 285 (this coin). Calicó –.

Extremely rare. An elegant portrait work of a very talented master engraver.

Lovely light reddish tone and extremely fine 35'000

Ex CNG 87, 2011, 1122 and NAC 111, 2018, 204 sales. From the collection of a Retired Banker.

In A.D. 271, the unpopular Gallic Emperor, Victorinus, was killed by his own troops, perhaps at the instigation of his own mother, Victoria. Upon the death of her son, Victoria bribed the army to recognize the governor of Gallia Aquitania as the new ruler of the Gallic Empire. This man, C. Pius Esuvius Tetricus, was proclaimed emperor at Burdigala (modern



Bordeaux) in the autumn of A.D. 271 and subsequently became known to history as Tetricus I. The relatively brief reign of Tetricus I was fraught with difficulties from the start. He was not recognised in all territories that had previously belonged to the breakaway Gallic Empire. Instead of looking to Gaul as the centre of power, the provinces of Hispania and Lusitania and even the German city of Argentoratum (modern Strasbourg) now recognised the Roman Emperor, Aurelian as their master. Even more troubling were the increasing raids of Germanic peoples into Gaul across the Rhine frontier. Tetricus I enjoyed several major victories over the barbarians early in his reign. The present aureus was struck at Cologne as part of a military donative celebrating one such victory. Soon, however, the Gallic emperor struggled to hold the Rhine and was pushed back from the frontier. His inability to stem the Germanic tide resulted in the transfer of the capital of the Gallic Empire from its traditional seat at Colonia Claudia Ara Agrippinensium (modern Cologne) to Treveri (modern Trier) increasing discontent in the army. As if the Germanic situation was not dire enough, in A.D. 273, Aurelian mounted a campaign against Tetricus I, who had elevated his son, Tetricus II, to the post of Caesar. The forces of the rival emperors met at the Catalaunian Fields (modern Châlons-en-Champagne) in A.D. 274, but the ancient sources disagree as to what happened next. According to one, probably later and propagandistic account, Tetricus I immediately surrendered while quoting a line from Virgil's Aeneid (eripe me his invicte malis ["rescue me undefeated from these troubles"]). The difficulties of empire were too great for him. Other accounts that are usually preferred by modern scholars indicate that Tetricus I was defeated in battle before he surrendered to Aurelian. However, his army continued to fight to a bloody end out of despair. In A.D. 274, Tetricus I and Tetricus II, together with Zenobia, the conquered queen of the breakaway Palmyrene Empire, were forced to walk in the triumphal procession of Aurelian at Rome. In a remarkable twist, the triumphant Aurelian did not execute these usurpers at the conclusion of the procession, but instead pardoned them and gave them minor administrative positions within the Roman Empire. Aurelian's generosity towards his enemies on this occasion is a true bright spot in what was otherwise an age of unrelenting violence and bloodshed. Tetricus I was made a senator and appointed corrector (governor of a minor province) of Lucania et Bruttii in southern Italy. He died of natural causes shortly thereafter.

### Aurelian, 270 – 275



- 337 Aureus, Siscia 271, AV 3.69 g. IMP C D AVRELIANVS AVG Laureate, draped and cuirassed bust r. Rev. CONC – ORDIA – MILI Two Concordiae standing facing each other, holding three military ensigns. C 49. RIC 167. Huvelin-Lafaurie pl. 8, 56 (these dies). Göbl 175/38 (these dies). Biaggi 1580 (this coin). Calicó 3991.

Very rare. A bold and unusual portrait of fine style,  
minor marks, otherwise extremely fine 7'500

Ex NAC sale 49, 2008, B.d.B., 390. Privately purchased from Bourgey in 1958. From the Biaggi and Retired Banker collections.

### Tacitus, 275 – 276



- 338 Aureus, Siscia 275-276, AV 4.66 g. IMP C M CL TACITVS AVG Laureate, draped and cuirassed bust r. Rev. ROMAE AET – ERNAE Roma seated l. holding globe and spear; at side, shield. C 112. RIC 116 corr. RIC temp. 3593 (this coin listed). CBN 1717. Calicó 4111.

Rare and in exceptional condition for the issue. Virtually as struck and almost Fdc 12'500

Ex Lanz sale 141, 2008, 754.



**Probus, 276 – 282**



339

- 339 Aureus, Serdica 276-282, AV 5.64 g. IMP C M AVR PROBVS AVG Helmeted and cuirassed bust l., holding spear and shield over shoulder. Rev. VICTORIAE Victory in slow quadriga l., holding wreath and palm branch; in exergue, AVG. C 781 var. (with aegis). RIC 831. Biaggi 1628 (this coin). Calicó 4222 (this coin).  
Very rare. A magnificent portrait of fine style struck on a large flan, lovely light reddish tone and extremely fine 25'000

Ex Hess 3 May 1951, 264 and NAC 49, 2008, B.d.B, 401 sales. From the Biaggi and Retired Banker collections.

**Carinus augustus, 283 – 285**



340

- 340 Aureus, Siscia 284, AV 4.52 g. IMP C CARINVS P F AVG Laureate and cuirassed bust r., with drapery on l. shoulder. Rev. SPE – S – AVGG Spes advancing l., holding flower and raising skirt. C 127 var. (no drapery). RIC 311. Mazzini 127 var. (this coin). Biaggi 1672 (this coin). Calicó 4361 (this coin).  
Rare. Almost invisible mark and a minor edge nick at twelve o'clock on reverse, otherwise extremely fine 7'000

Ex NAC sale 49, 2008, B.d.B, 410. Privately purchased in 1958. From the Biaggi and Retired Banker collections.

**Diocletian, 284-305**



341

- 341 Aureus 285-286, AV 3.77 g. IMP C C VAL DIOCLETIANVS AVG Laureate, draped and cuirassed bust r. Rev. ORIE – N – S A – VG Sol advancing l., raising r. hand and holding whip in l. C 349. RIC 148. Lukanc 17. Depeyrot 1a/2. Biaggi 1736 (this coin). Calicó 4550 (this coin).  
A nick on edge at seven o'clock on obverse, which has been repaired after NAC 49, otherwise good extremely fine 5'000

Ex Glendining 16-21 November 1950, Platt Hall II, 1377; NAC 49, 2008, B.d.B, 414 and Gorny 180, 2009, 429 sales. From the Biaggi and Retired Banker collections.



342

- 342 Aureus, Antiochia 286, AV 5.39 g. IMP C G VAL DIOCLETIANVS P F AVG Laureate, draped and cuirassed bust r. Rev. FATIS VICTRICIBVS The three Fates standing beside one another, holding hands; the one on l., raises her right hand. Below in field between them,  $\Xi$  and in exergue, SMA. C 56. RIC 314. Depeyrot 3/2. Calicó 4447a (these dies).

Extremely rare, only two specimens listed by Depeyrot. In an exceptional state of preservation, virtually as struck and almost Fdc

15'000

Ex Ira & Larry Goldberg sale 55, 2009, 198. From the collection of a Retired Banker.



343

- 343 Aureus, Cyzicus 286-287, AV 5.58 g. IMP C C VAL DIOCLETIANVS AVG Laureate, draped and cuirassed bust r. Rev. FATIS VICTRICIBVS The three *Parcae* standing facing. From l. to r.: the first two, clasping hands and holding rudder between them as well as *conucopiae*, the third one, holding rudder and *cornucopiae*. In exergue, S C \*. RIC 294 var. (Star missing in exergue). C 58 var. (Star missing in exergue). Depeyrot 6/2 var. (Star in field instead of in exergue). Calicó 4449 var. (Star missing in exergue).

Virtually as struck and almost Fdc

8'000

Ex Lanz sale 106, 2001, 734.



344

- 344 Aureus, Antiochia 287-290, AV 5.51 g. DI – OCLETIANVS – AVGVSTVS Laureate head r. Rev. COS – II – I Emperor on horseback r., raising r. arm. C 54. RIC 310 (these dies). Lukanc 4 and p. 153, 4 (this coin illustrated). Depeyrot 7/2 (Cyzicus). Calicó 4445.

A bold portrait and an interesting reverse composition, a perfect Fdc

18'000

Ex NAC sale 71, 2013, Archer M. Huntington part II, 266. Ex HAS 22091.



- 345 Aureus 289-290, AV 5.86 g. IMP C C VAL DIOCLETIANVS P F AVG Laureate and draped bust r. Rev. IOVI FVL – GERAT – ORI Jupiter standing r., hurling thunderbolt at kneeling Titan; in exergue, P R. C 285 var. (DIOCLETIANVS P F AVG). RIC 144b. Lukanc 14. Depeyrot 4b/1 var. (different bust). Biaggi 1732 (this coin). Calicó 4527 (this coin).

A bold portrait struck on a very broad flan and an interesting reverse type. Almost invisible marks on obverse, two graffiti and a minor mark on the exergual line on reverse, otherwise about extremely fine / extremely fine

5\*000

Ex NAC sale 49, B.d.B, 2008, 418. Privately purchased from Hesperia Art in 1954. From the collection of a Retired Banker.



- 346 Aureus, Cyzicus 290, AV 5.25 g. DI – OCLETIANVS – AVGVSTVS Laureate head r. Rev. CONSVL IIII – P P PRO COS Emperor togate, standing l., holding globe. C 46. RIC 285. Lukanc 1. Depeyrot 11/1. Calicó 4434. Virtually as struck and almost Fdc 8\*000

Ex NAC 5, 1992, 577, M&M 92, 2002, Friend of the Romans, 269 and Hauck & Aufhäuser 20, 2007, 536 sales. From the collection of a Retired Banker.



- 347 Aureus, Nicomedia 303-304, AV 5.25 g. DIOCLETIA – NVS AVGVSTVS Laureate head r. Rev. XX / DIOCL / ETIAN / I AVG / S M N within wreath. C 549. RIC 13. Lukanc 13. Depeyrot 7/2. Calicó 4593a (these dies). Very rare. Struck on a very large flan and extremely fine 7\*500

Ex NAC sale 78, 2014, 1125. From the collection of a Retired Banker.



Maximianus augustus, first reign 286 – 305



- 348 Aureus 287, AV 5.35 g. IMP C M AVR VAL MAXIMIANVS P AVG Laureate head r. Rev. VIRT – VS A – VGG Hercules standing r., kneeling on the Cerynean hind, which he seizes by its antlers; in l. field, club and lion's skin. In exergue, P R. C –. RIC –. Depeyrot –. Calicó 4736b var. (P F AVG).

An apparently unrecorded variety of a very rare and interesting type. A bold portrait struck on a very large flan, light reddish tone, light marks in field and on edge, otherwise extremely fine

15'000

Ex Maison Palombo sale 13, 2014, 113. From the collection of a Retired Banker.

Soon after Diocletian assumed supreme power in mid-285 he appointed as co-ruler a comrade-in-arms named Maximian. He was initially invested with the rank of Caesar, but by April 1, 286, Diocletian had raised Maximian to the rank of Augustus. The two ruled jointly for seven years until they expanded their diarchy into a tetrarchy by each appointing a Caesar as their deputy.

Each also chose a god to follow: Jove (Jupiter) for Diocletian and Hercules for Maximian. In Diocletian's new system the emperors were represented as having received their mandate to rule from the gods, and so they adopted the names Jovius and Herculius and, beginning in 287, celebrated divine birthdays – their geminis natalis – on July 21. All of this was important in Diocletian's new world order, for divine parentage made them incalculably more legitimate than any usurper who might claim the purple.

On this aureus Maximian celebrates his membership in the Herculan house. His portrait appears on the obverse, and on the reverse his divine companion Hercules is engaged in his fourth labour, capturing the Cerynean hind. Hercules' twelve labours and many of his other adventures were common themes in art and literature and were as familiar to the Romans as the episodes of the Trojan War or the adventures of Odysseus were to the Greeks.



- 349 Aureus, Cyzicus circa 293, AV 5.47 g. MAXIMIANVS – AVGVSTVS Laureate head r. Rev. CONCORDI – AE AVGG NN The two Augusti seated l., each holding globe and parazonium, crowned by Victory between them. C 47. RIC 601. Depeyrot 13/3. Calicó 4612.

A superb portrait of fine style struck in high relief. A minor edge nick at eleven o'clock on obverse and an almost invisible mark on neck, otherwise virtually as struck and almost Fdc

8'000

Ex NAC sale 42, 2007, Berry Feirstein II, 186. From the collection of a Retired Banker.





350

- 350 Aureus, Antiochia circa 293-295, AV 5.45 g. MAXIMIANVS – AVGVSTVS Laureate head r. Rev. CONSVL IIII PP PRO COS The Emperor, laureate and togate, standing l. and holding globe; in exergue, SMAΣ. C 80. RIC 3. Depeyrot 8/2. Calicó 4626a (this coin).

Almost invisible metal flaws on reverse, otherwise good very fine 5'000

Ex Canessa 28 June 1923, Caruso, 520; M&M-Leu 2 November 1967, Niggeler, 1484 and Lanz 145, 2009, 144 sales. From the collection of a Retired Banker.



351

- 351 Aureus 294, AV 5.27 g. MAXIMIA – NVS P F AVG Laureate head r. Rev. HERCVL – I DEBELLAT Hercules standing l., fighting Hydra with club in r. hand; in exergue, PROM. C 255. RIC -. Depeyrot 9/5. Calicó 4660. Very rare. A bold portrait and an interesting reverse type. Extremely fine 12'500

Ex Tkalec sale 26 October 2007, 224.

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 Iantium (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 had 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 the 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 labour, 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.



- 352 Aureus, Treveri 294, AV 5.50 g. MAXIMI – ANVS AVG Laureate head r. Rev. COMES AVGG Minerva standing l., holding spear in r. hand and shield in l. C –. RIC 4. Depeyrot 1D/1. Calicó 4600 (these dies).  
Extremely rare, only one specimen listed by Depeyrot. Light reddish tone, minor marks, otherwise good very fine / about extremely fine 6'000  
Ex Rauch sale 86, 2010, 1175. From the collection of a Retired Banker.



- 353 Aureus, Thessalonica circa 308-310, AV 5.47 g. MAXIMIA – NVS P F AVG Laureate head r. Rev. IOVI CONSE – RVATORI Jupiter standing facing, head l., holding thunderbolt in r. hand and leaning on sceptre; in r. field, Σ. In exergue, .SM.TS. C –. RIC –. Depeyrot –. Calicó 4701a. (these dies).  
Of the highest rarity, apparently only the second specimen known. A very interesting and appealing portrait, several minor edge marks, otherwise good extremely fine 6'500  
Ex Lanz 147, 2009, 477 and Gorny & Mosch 215, 2013, Old Sable, 446 sales. From the collection of a Retired Banker.

**Constantius I Chlorus caesar, 293 – 305**



- 354 Aureus 294-299, AV 5.44 g. CONSTAN – TIVS CAES Laureate head r. Rev. PROVIDE – NTIA AVGG Camp gate with three forward turrets; behind, two small turrets between two towers; in exergue, P R. C 239. RIC 6a. Depeyrot 12a/3. Calicó 4869.  
Extremely rare. Struck in high relief on a full flan, almost invisible edge mark at five o'clock on obverse, otherwise extremely fine 12'500  
Ex Rauch sale 95, 2014, 645. From the collection of a Retired Banker.

**Galerius Maximianus caesar, 293 – 305.**



355 Aureus, Siscia 295-296, AV 5.99 g. MAXIMIA – NVS NOB C Laureate head r. Rev. PRINCIPI IV – V – ENTVTIS The Prince, in military attire, standing r., holding spear in r. hand and globe in l.; in exergue, \*SIS. C 175. RIC 18b. Depeyrot 4/13. Calicó 4941.

A bold portrait struck in high relief. Minor marks, otherwise virtually as struck and almost Fdc 7'500

Ex Gorny & Mosch 244, 2017, 595 and NAC 106, 2018, 1042 sales. From the PML collection.

**Maximinus II Daia caesar, 305 – 309**



356 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 12'000

Ex Rauch sale 94, 2014, 1325. From the collection of a Retired Banker.



357 Aureus, Antiochia 311-313, AV 5.24 g. MAXIMI – NVS P F AVG Laureate head r. Rev. IOVI CONSERVATORI Jupiter standing facing, head l., holding thunderbolt and sceptre; at feet, eagle and in exergue, crescent - SMAZ\*. C 109. RIC 158. Depeyrot 29/1. Calicó 5014.

A bold portrait of fine style, light reddish tone and good extremely fine 6'000

Ex Tkalec sale 26 October 2007, 227.

**Licinius I, 308 – 324**



358

- 358 Aureus, Nicomedia 317, celebrating the Decennalia of November 11, AV 5.24 g. LICINIUS – AVGVSTVS Laureate head r. Rev. IOVI CONS – LICINI AVG Jupiter, nude to waist, bearded and laureate, seated l. on throne with high back-rest, holding sceptre in l. hand and Victory with palm and wreath in r.; at his feet, eagle l. with wreath in beak; all on high podium inscribed on frontispiece SIC X / SIC XX. In exergue, SMNΔ. C 130 var. (Jupiter facing and SMNΔ). RIC 20 (wrong obverse legend by error). Alföldi 266 var. (Jupiter facing and SMNΔ). Bastien, Donativa 126, 14 and pl. 4, 14 (attributed to Licinius II, in error?). Depyrot 28/1. Calicó 5098.

Rare. A bold portrait struck on a very large flan, about extremely fine / extremely fine 7\*500

Ex Leu 18, 1977, 391 and Sotheby's 21 June 1990, Hunt, 861 sales. From the collection of a Retired Banker.

**Constantine I caesar, 306 – 307**



359

- 359 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. Depyrot 10/2. Calicó 5188.

Very rare. Sharply struck with a portrait of great strength, virtually as struck and almost Fdc 20\*000

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



Constantine I augustus, 307 – 337



360

- 360 Medallion of 1 ½ solidi, Siscia 327, AV 6.83 g. Diademed head r. Rev. GLORIA CON – STANTINI AVG Emperor walking r., holding bound captive with r. hand and trophy on l. shoulder; at feet, bound captive with head turned towards the emperor. In exergue, SIS. C 237. Gnecci 20. Alföldi 166. RIC 206. Bastien, Donativa p. 79, note c. Depeyrot p. 153.

Very rare. An impressive medallion with a wonderful portrait and a finely detailed reverse composition. Wonderful reddish tone, an almost invisible edge mark at eight o'clock on obverse, otherwise good extremely fine

70'000

Ex CNG sale 85, 2010, 1211. From the collection of a Retired Banker.

Crispus Caesar, 316 – 326



361

- 361 Solidus, Treveri 319-320, AV 4.45 g. FL IVL CRIS – PVS NOB CAES Laureate head r. Rev. SECVRITAS R – EI PVBLICAE Securitas standing facing, head r., leaning on column and placing r. hand on head; in exergue, PTR. C 134. RIC 247. Alföldi 459. Biaggi 2065 (this coin). Depeyrot 27/4.

Very rare. An edge nick at three o'clock on obverse, otherwise about extremely fine / good very fine

10'000

Ex Hess 9 May 1951, 283 and NAC 49, 2008, B.d.B, 480 sales. From the Biaggi and Retired Banker collections.

**Constantine II augustus, 337 – 340**



362

- 362 Solidus, Antiochia 337-347, AV 4.51 g. CONSTAN – TINVS AVG Laureate, draped and cuirassed bust r. Rev. VICTORIA AVGVSTORVM Victory seated r. on cuirass holding shield, supported by winged genius, inscribed VOT / XXX. In exergue, SMANA•. C 598 (Constantine I). Depeyrot 4/1. Biaggi 2008 (this coin).  
Extremely rare. Good extremely fine 5'000

Ex NAC 49, 2008, B.d.B., 486 and NAC 100, 2017, 651 sales. From the Biaggi and Retired Banker collections.

**Valentinian I, 364 – 375**



363

- 363 Solidus, Treveri 370, AV 4.42 g. D N VALENTIN – IANVS P F AVG Helmeted and cuirassed bust l., holding spear and shield on which is represented a horseman charging over an enemy. Rev. VICTORE – S – AVGVSTI Valentinian and Gratianus seated facing, holding together a globe; between them, Victory flying l. to crown them. In exergue, TROB. C 39. RIC 16b var. (VALENTINI – ANVS). Depeyrot 36/1.  
Very rare. A very interesting and unusual bust, two insignificant marks on cheek, otherwise about extremely fine 2'000

Ex Leu 25, 1980, 449 and NAC 100, 2017, 686 sales. From the collection of a Retired Banker.

**Zeno second reign, 476 – 491**



364

- 364 Solidus, Constantinopolis 476–491, AV 4.44 g. DN ZENO – PERP AVG Helmeted, pearl-diademed and cuirassed bust facing three-quarters r., holding spear and shield with horseman and enemy motif. Rev. VICTORI – A AVGGGI Victory standing l., holding long jewelled cross; in field r., star. In exergue, CONOB. RIC 910. MIRB 7. LRC 643 (this obverse die). Depeyrot 108/1.  
Extremely fine / good extremely fine 1'500









































































