

AUCTION

164

26 MAY 2026

Palatine

Part 1

Roman Republican
and Imperial coins

NAC

Numismatica Ars Classica NAC AG

AUCTION

164

26 MAY 2026

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Palatine

Part 1

Roman Republican
and Imperial coins

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Numismatica Ars Classica NAC AG

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NUMISMATICA ARS CLASSICA NAC AG

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Auktionsbedingungen

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

1. Die Versteigerung erfolgt in Schweizer Franken. Der Zuschlag erfolgt nach dreimaligem Aufruf an den Höchstbietenden, dessen Gebot vom Auktionator (für elektronische (online) Auktionen: virtueller Auktionator) anerkannt wurde, und verpflichtet zur Annahme. Der Ausruf erfolgt in der Regel bei 80% des Schätzpreises, sofern nicht höhere Angebote vorliegen. Schriftliche Gebote haben Vorrang gegenüber telefonischen oder elektronischen Geboten. Jeder Ersteigerer verpflichtet sich persönlich für die durch ihn getätigten Käufe. Er kann nicht nachträglich geltend machen, für Rechnung Dritter gehandelt zu haben.
2. Telefonische oder schriftliche Bietaufträge (auch per E-Mail oder Fax) von nichtanwesenden Interessenten werden bis 24 Stunden vor Auktionsbeginn entgegengenommen. Elektronische Angebote über die Onlineplattform werden bis zum Zeitpunkt des Beginns der elektronischen Auktion angenommen. Sie sind unwiderruflich und verbindlich. Telefonische Bieter sind damit einverstanden, dass das Gespräch aufgezeichnet werden kann. Das Auktionshaus übernimmt keinerlei Haftung für schriftliche, elektronische und telefonische Bietaufträge.
3. Bieter werden gebeten, sich vor der Auktion zu legitimieren und anschliessend registrieren zu lassen. Das Auktionshaus kann eine Bankreferenz und/oder Sicherheiten verlangen. Es steht im Ermessen des Auktionshauses, eine Person nicht an der Auktion teilnehmen zu lassen.
4. Es steht dem Versteigerer nach seinem Ermessen frei, ein Gebot heraufzusetzen oder ohne Angabe von Gründen abzulehnen. Der Versteigerer behält sich ferner das Recht vor, Lose zu vereinigen, zu trennen, ausserhalb der Reihenfolge anzubieten oder wegzulassen bzw. von der Auktion zurückzuziehen.
5. Auf dem Zuschlagspreis ist ein Aufgeld (Provision) von 22,5% zu entrichten. Die schweizerische Mehrwertsteuer von 8,1% wird auf den Endpreis (Zuschlagspreis plus alle weiteren vom Auktionshaus dem Käufer in Rechnung gestellte Beträge) erhoben. **Goldmünzen (AV) sind von der MwSt. befreit.**
Bei Ausfuhr des ersteigerten Objekts ins Ausland wird dem Käufer die MwSt. zurückerstattet, wenn er eine rechtsgültige Ausfuhrdeklaration des schweizerischen Zolls beibringt.
6. Der Gesamtpreis wird mit erfolgtem Zuschlag zur Zahlung fällig und ist vor der Aushändigung des Objekts zu bezahlen, ausser es sei vor der Auktion eine andere schriftliche Abmachung getroffen worden. Für verspätete Zahlungen wird ein Verzugszins von 1% pro Monat in Rechnung gestellt. Das Eigentum geht erst mit der vollständigen Bezahlung auf den Käufer über. In der Regel liefert NAC das ersteigerte Objekt nicht vor der Bezahlung an den Käufer aus. Eine allfällige frühere Auslieferung bewirkt ausdrücklich keinen Eigentumsübergang und ändert nichts an der Zahlungsverpflichtung des Käufers.
Hat der Käufer nicht sofort und auch nicht innert fünf Tagen ab Erhalt einer eingeschriebenen schriftlichen Mahnung bezahlt, so ist NAC ohne weiteres und ohne weitere Anzeige berechtigt, vom Verkauf zurückzutreten.
7. Versand und Versicherung erfolgen auf Kosten und Risiko des Käufers (Ersteigerers). Im Ausland verrechnete Gebühren und Steuern gehen zulasten des Käufers (Ersteigerers). Diesem obliegt es, sich über ausländische Zoll- und Devisenvorschriften zu informieren. Das Auktionshaus übernimmt keine Haftung für allfällige Zuwiderhandlungen gegen solche Vorschriften.
8. Der Käufer verpflichtet sich, die erworbenen Waren nicht in Länder oder Gebiete zu exportieren, die wirtschaftlichen Sanktionen, Embargos oder anderen Handelsbeschränkungen unterliegen, die von der Schweizerischen Eidgenossenschaft verhängt wurden. Darüber hinaus verpflichtet sich der Käufer, die erworbenen Waren nicht an Personen oder Einrichtungen zu übertragen oder ihnen zur Verfügung zu stellen, die von Sanktionen der Schweizerischen Eidgenossenschaft betroffen sind, und alle aktuellen Schweizer Vorschriften bezüglich Export und Sanktionen einzuhalten.
9. Alle Angaben im Katalog wurden nach bestem Wissen und Gewissen zusammengestellt. Erweist sich ein Objekt nach dem Auktionsverkauf als Fälschung, so wird NAC den Verkauf namens des Einlieferers rückgängig machen und dem Käufer (Ersteigerer) den Kaufpreis (inkl. MWST) zurückerstatten. Der Käufer (Ersteigerer) kann eine solche Rückabwicklung ab dem Tag des Zuschlages für einen Zeitraum von zwei Jahren verlangen, sofern er den Mangel nach Entdeckung desselben mit eingeschriebenem Brief innert einer Frist von 5 Tagen gerügt hat.
10. Die zur Versteigerung gelangenden Objekte werden für Rechnung Dritter versteigert oder sind Eigentum des Auktionshauses. Der Käufer (Ersteigerer) hat keinen Anspruch auf Bekanntgabe des Einlieferers und ist damit einverstanden, dass das Auktionshaus auch von diesem eine Provision erhält.
11. NAC behält sich das Recht vor, eigens erstellte Fotografien oder Abbildungen der Objekte in seinen Publikationen und/oder auf seiner Website zu veröffentlichen und damit zu werben.
12. Die vorstehenden Bedingungen sind Bestandteil eines jeden einzelnen an der Auktion geschlossenen Kaufvertrags. Änderungen sind nur schriftlich gültig. Sofern Teile dieser Auktionsbedingungen der geltenden Rechtslage nicht mehr oder nicht vollständig entsprechen sollten, bleiben die übrigen Teile in ihrem Inhalt und ihrer Gültigkeit unberührt. Massgebend ist die deutsche Fassung dieser Auktionsbedingungen.
13. Die Auktion findet unter Mitwirkung des Stadtmannamtes Zürich 1 statt. Jede Haftung für Handlungen des Auktionators entfällt. Das Vertragsverhältnis zwischen den Parteien untersteht in allen Teilen dem schweizerischen Recht. Erfüllungsort ist der Sitz des Auktionshauses in 8001 Zürich, und ausschliesslicher Gerichtsstand ist Zürich.

Conditions of Sale

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

1. Auction bidding is conducted in Swiss Francs. The highest bidder who has been acknowledged by the auctioneer when the hammer falls after the third call, has legally bought the lot (for e-auctions there will be a virtual auctioneer). Bidding usually begins at 80% of the estimate, provided no higher offers have been submitted. Written bids have priority over telephone and electronic bids. The successful bidder has committed himself personally to the purchases made. He cannot claim to have acted on behalf of a third party.
2. Absentee bidders can send bids electronically until the start of the sale. Bidders wishing to send a written bid by email, fax or participate by telephone must send their bids no later than 24 hours before the start of the auction. All bids are final and binding. Telephone bidders must agree that calls may be recorded. The auction house does not take responsibility for bidding mandates made by telephone, electronically or in writing.
3. Bidders must show proof of identification before the auction, and subsequently register. The Auction House may require a bank reference and/or guarantee. The Auction House reserves the right to deny a person from participating in the auction.
4. The auctioneer may raise or reject a bid without giving a reason. Furthermore, they have the right to combine, separate, and offer catalogue lots in a different order, as well as omit or withdraw them from the auction.
5. A commission of 22.5% will be levied on the hammer price. The Swiss value added tax (VAT) of 8.1% is payable on the final price (hammer price, plus buyer's commission and any other amounts chargeable by the Auction House to the buyer). **Gold coins (AV) are exempt from VAT.**
If the purchases are exported, then the VAT will be refunded on production of a legally valid original export declaration issued by Swiss Customs.
6. Payment in Swiss Francs is due immediately upon adjudication of the lot and has to be paid with the release of the object to the Buyer, unless otherwise agreed in writing before the sale. Late payments will be subject to a monthly default interest of 1%. The ownership of a lot will not pass to the Buyer until NAC has received full payment on their account. NAC will generally not release a lot to a Buyer before payment. Earlier release of the lot does explicitly not affect its title nor the Buyer's obligation to pay.
If the Buyer has failed to make immediate payment or within 5 days after receipt of a registered, written reminder, NAC may in its sole discretion cancel the sale of the lot.
7. Shipping and insurance are at the buyer's (successful bidder's) cost and risk. Any fees and charges payable abroad are borne by the buyer (successful bidder) who is responsible for acquiring the necessary information on any applicable customs and foreign exchange regulations. The Auction House accepts no liability for any contraventions of such regulations.
8. The Buyer undertakes not to export the purchased goods to countries or territories subject to economic sanctions, embargoes, or other trade restrictions imposed by the Swiss Confederation. Furthermore, the Buyer undertakes not to transfer or make available the purchased goods to individuals or entities that are subject to sanctions imposed by the Swiss Confederation, and to comply with all current Swiss regulations regarding export and sanctions.
9. All identifications and descriptions of the items sold in this catalogue are statements of opinion and were made in good faith. Should an item sold later be found to be a fake, NAC shall cancel the sale made on behalf of the consignor and refund the sale's price (including VAT as applicable) to the buyer. The buyer is entitled to claim such a refund within a period of two years from the date of the auction, provided that they have notified NAC of the defect by registered letter within 5 days from its detection.
10. The objects which come under the hammer are auctioned on behalf of a third party or are property of the Auction House. The buyer (successful bidder) has no entitlement to have the identity of the consignor disclosed to them and acknowledges that the Auction House might receive a commission from the consignor for the sale.
11. NAC reserves the right to use photographs and other representations of objects sold at auction, for promotional purposes, in its own publications and on its website.
12. The above conditions are a component of each individual contract of sale concluded at the auction. Alterations must be made in writing in order to be valid. If any parts of these Terms and Conditions should be no longer or not fully be in conformity with the valid legal situation, this shall not affect the content and validity of the remaining parts. The above-mentioned conditions are written in German, French, Italian and English; the only valid text is the German one.
13. The auction takes place under the supervision of officials of the city of Zurich (Stadtammannamt Zurich 1). Any liability of the cooperating authority, the municipality or the state for acts of the auctioneer is waived. The contractual relationship between parties is subject in all facets to Swiss law. Place of performance is the registered office of the Auction House in 8001 Zurich, and the exclusive court of jurisdiction is Zurich.

Conditions de la vente aux enchères

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

1. Les enchères sont effectuées en Francs Suisses. L'adjudication est réalisée après trois appels consécutifs du plus offrant dont l'offre a été acceptée par le commissaire-priseur et qui constitue une obligation (pour les ventes aux enchères électroniques il y aura le commissaire-priseur virtuel). La mise à prix est effectuée en règle générale à 80 %, dans la mesure où il n'y a pas d'offres disponibles et plus élevées. Les offres formulées par écrit sont prioritaires sur les offres téléphoniques ou électroniques. Chaque enchérisseur s'engage personnellement en ce qui concerne les acquisitions réalisées par ses soins. Il ne peut pas faire valoir le fait d'avoir agi pour le compte d'une tierce personne.
2. Les demandes d'enchères par téléphone ou par écrit (également par moyen électronique) pour les personnes intéressées et non présentes (ou plutôt en ligne pour les ventes aux enchères électroniques) doivent être réceptionnées jusqu'à 24 heures avant le début de la vente aux enchères. Toutes les offres sont finales et contraignantes. Les enchérisseurs par téléphone acceptent que la communication téléphonique puisse être enregistrée. La salle des ventes n'assume aucune responsabilité quant aux enchères effectuées par téléphone, électronique ou par écrit.
3. Les enchérisseurs sont priés de se légitimer avant la vente aux enchères et de se faire enregistrer à l'issue de la vente. La salle des ventes peut exiger une référence bancaire et/ou une garantie. La salle des ventes a le droit de ne pas laisser une personne participer à la vente aux enchères.
4. L'enchérisseur peut, à sa guise, surenchérir une offre ou bien la décliner sans indication de motifs. L'enchérisseur se réserve en outre le droit d'associer des lots, de les séparer, de faire des offres en dehors de l'ordre prévu ou de les laisser de côté, voire de se retirer de la vente aux enchères.
5. Une commission de 22,5% est perçue sur le prix d'adjudication. La taxe à la valeur ajoutée suisse d'un montant de 8,1 % sera perçue sur le prix définitif (prix d'adjudication plus supplément et sur tous les autres montants facturés à l'acquéreur par la salle des ventes). **Les pièces de monnaie en or (AV) sont dispensées de la TVA.**

En cas d'exportation de l'objet adjudgé vers l'étranger, l'acquéreur se voit restituer la TVA lorsqu'il est en mesure de présenter une déclaration d'exportation réglementaire, en bonne et due forme, des autorités douanières suisses.
6. Le prix total en francs suisses est exigible immédiatement après adjudication et doit être acquitté avant la remise de l'objet adjudgé sauf si un autre accord écrit a été conclu avant la vente aux enchères. Pour les paiements effectués ultérieurement un intérêt moratoire de 1% par mois sera facturé. La transmission de la propriété à l'acquéreur a lieu seulement à paiement intégral. En général, NAC ne remet pas l'objet adjudgé à l'acquéreur avant paiement. Une éventuelle livraison antérieure n'entraîne expressément aucun transfert de propriété et ne modifie en rien l'obligation de paiement de l'acheteur.

En cas que l'acquéreur n'a pas payé simultanément et non plus entre les cinq jours après réception d'un avertissement sous pli recommandé, NAC est en droit de se départir du contrat sans autre formalité et sans avis ultérieur.
7. Les frais d'envoi et d'assurance sont à charge et au risque de l'acquéreur (enchérisseur). Les taxes ou les impôts facturés à l'étranger sont à la charge de l'acquéreur (enchérisseur). Il lui incombe de s'informer au sujet des directives étrangères en matière de douane et de devises. La salle des ventes décline toute responsabilité pour les éventuelles infractions à l'encontre de ces directives.
8. L'acheteur s'engage à ne pas exporter les biens achetés vers des pays ou territoires soumis à des sanctions économiques, des embargos ou d'autres restrictions commerciales imposées par la Confédération suisse. En outre, l'acheteur s'engage à ne pas transférer ou mettre à disposition les biens achetés à des individus ou entités faisant l'objet de sanctions imposées par la Confédération suisse, et à respecter toutes les réglementations suisses en vigueur en matière d'exportation et de sanctions.
9. Toutes les indications mentionnées dans le catalogue sont rassemblées en toute conscience et en toute bonne foi. S'il s'avérait après la vente qu'un objet n'était pas authentique, NAC annulerait la vente faite de la part du consignataire et rembourserait le prix de vente (y compris toute TVA appliquée) à l'acheteur. L'acheteur a droit à demander un tel remboursement entre une période de 2 ans à partir de la date de la vente aux enchères, pourvu qu'il ait averti NAC du défaut par lettre recommandée dans un délai de 5 jours depuis sa détection.
10. Les objets mis aux enchères le sont pour le compte de tierces personnes ou bien sont la propriété de la salle des ventes. L'acquéreur (enchérisseur) n'a aucun droit d'obtenir communication du nom de la personne qui met en vente et se déclare en accord avec le fait que la salle des ventes perçoive une provision de cette dernière.
11. NAC se réserve le droit d'utiliser les photographes et d'autres représentations des objets vendus lors de ses ventes aux enchères à des fins promotionnelles, dans ses propres publications et sur son site Internet
12. Les présentes conditions font partie intégrante de tout contrat de vente conclu dans le cadre de la vente aux enchères. Les modifications ne sont valables que par écrit. Le fait que des parties des présentes conditions de vente aux enchères venaient à ne plus correspondre, ou du moins plus intégralement, à la situation juridique en vigueur, n'affecte en rien les autres parties, ni dans leur contenu, ni dans leur validité. La version en langue allemande constitue la référence des présentes conditions de vente aux enchères.
13. La vente se déroule sous la supervision des fonctionnaires de la ville de Zurich (Stadtammannamt Zurich 1). L'autorité coopérante, la municipalité et l'État sont exonérés de toute responsabilité pour les actes du commissaire-priseur. La relation contractuelle entre les parties en cause est soumise, dans toutes ses composantes, au droit Suisse. La compétence juridique est fixée au siège de la salle des ventes à 8001 Zurich, et le for juridique exclusif est Zurich.

Condizioni di vendita

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

1. La valuta in cui viene condotta l'asta è il Franco Svizzero. L'aggiudicazione al miglior offerente, individuato dal banditore, avviene dopo la terza chiamata e comporta per l'aggiudicatario l'acquisto con tutti i relativi obblighi di legge. Le offerte partono generalmente dall' 80% del prezzo di stima a meno che una o più offerte d'importo maggiore siano state presentate. Le offerte scritte hanno la precedenza sulle offerte telefoniche o elettroniche. Il partecipante all'asta è personalmente responsabile per l'acquisto effettuato e non può pretendere di avere agito per conto di terzi.
2. I partecipanti all'asta non presenti in sala possono presentare offerte telefonicamente, in forma scritta, o per via elettronica fino a 24 ore prima dell'inizio dell'asta. Ogni offerta è finale e vincolante. Coloro che trasmettono la propria offerta telefonicamente, prestano il proprio consenso all'eventuale registrazione della telefonata. La casa d'asta non si assume alcun tipo di responsabilità per le offerte trasmesse in forma scritta, elettronica o telefonica.
3. Per concorrere all'asta, i partecipanti dovranno esibire un documento d'identità e registrarsi. La casa d'asta si riserva il diritto di richiedere referenze bancarie o un deposito cauzionale per permettere la partecipazione all'asta. La casa d'asta si riserva inoltre il diritto di rifiutare la partecipazione all'asta di un soggetto.
4. Il banditore d'asta ha la facoltà di aumentare o rifiutare un'offerta secondo la propria discrezionalità e senza necessità di fornire una motivazione. Il banditore si riserva inoltre il diritto di unire, separare, cambiare la sequenza prevista o di eliminare e/o ritirare dall'asta determinati lotti.
5. Al prezzo d'aggiudicazione va aggiunta una commissione del 22,5%. L'imposta svizzera sul valore aggiunto, pari attualmente al 8,1%, viene applicata sul prezzo finale (prezzo d'aggiudicazione più commissione ed ogni altro importo imputabile al compratore dalla casa d'aste). **Le monete in oro (AV) sono esonerate dal pagamento dell'IVA.**
In caso d'esportazione dell'oggetto acquistato all'asta verso un paese estero, il compratore ha diritto al rimborso dell'IVA a seguito di consegna di una valida dichiarazione d'esportazione dell'ufficio doganale della Confederazione Elvetica.
6. Il pagamento del prezzo totale è dovuto al momento dell'accettazione dell'offerta e deve essere effettuato prima della consegna dell'oggetto, se non diversamente concordato per iscritto prima dell'asta. I pagamenti in ritardo saranno soggetti a un interesse dell'1% al mese. La proprietà non passerà all'acquirente fino al completo pagamento. Di norma, la NAC non consegnerà l'oggetto d'asta all'acquirente prima del pagamento. Una consegna anticipata non comporta espressamente un trasferimento di proprietà e non modifica l'obbligo di pagamento dell'acquirente. Se il compratore non dovesse effettuare il pagamento subito o entro 5 giorni dalla ricezione di una raccomandata scritta da NAC come avviso di mancato pagamento, la NAC si riserverà la facoltà di cancellare la vendita di tale lotto.
7. I costi ed il rischio della spedizione sono a carico dell'acquirente. Qualunque imposta e contributo legalmente dovuto nel paese d'esportazione è a carico dell'acquirente (compratore in sede d'asta) il quale è responsabile della conoscenza di norme vigenti in materia doganale e di valuta. La casa d'asta non si assume alcuna responsabilità nell'eventuale violazione di tali prescrizioni.
8. L'Acquirente si impegna a non esportare i beni acquistati verso Paesi o territori soggetti a sanzioni economiche, embarghi o altre restrizioni commerciali imposte dalla Confederazione Svizzera. Inoltre, l'Acquirente si impegna a non trasferire o mettere a disposizione i beni acquistati a individui o entità che sono oggetto di sanzioni imposte dalla Confederazione Svizzera, e a rispettare tutte le normative vigenti in Svizzera in materia di esportazione e sanzioni.
9. Le indicazioni e descrizioni contenute nel catalogo sono opinioni soggettive ed espresse in buona fede. Nel caso in cui un oggetto venisse ritenuto falso, NAC annullerà la vendita condotta per conto del consegnatario e rimborserà all'acquirente il prezzo di vendita (compreso di IVA, se applicata). L'acquirente ha diritto di richiedere tale rimborso entro un periodo di due anni a partire dalla data della vendita all'asta, a condizione che abbia avvisato NAC del difetto tramite lettera raccomandata entro cinque giorni dalla sua scoperta.
10. Gli oggetti offerti vengono messi all'asta per conto di terzi o sono di proprietà della casa d'asta. L'acquirente (compratore in sede d'asta) non ha il diritto di conoscere l'identità del consegnatario dell'oggetto e prende atto che alla casa d'asta potrebbe venir corrisposta dal consegnatario una commissione per la vendita.
11. NAC si riserva il diritto di usare fotografie e altre ripresentazioni di oggetti venduti durante l'asta, nelle proprie pubblicazioni e sul proprio sito internet per motivi promozionali.
12. Le condizioni sopra menzionate costituiscono parte integrante di ciascun contratto individuale di vendita concluso nell'asta. Eventuali modifiche saranno ritenute valide solo se fatte in forma scritta. Nel caso in cui una parte delle presenti Condizioni di Vendita non dovesse essere più totalmente conforme alle vigenti disposizioni di legge, ciò non avrà effetto sulla validità delle parti restanti. L'unica versione di testo delle Condizioni di Vendita che ha valore legale è quella in lingua tedesca.
13. L'asta si svolge sotto la supervisione dei funzionari della città di Zurigo (Stadtammannamt Zurich 1). L'autorità cooperante, il comune e lo stato sono esonerati da qualsiasi responsabilità circa le azioni del banditore. Il rapporto contrattuale fra le parti è regolato in tutti i suoi aspetti dal diritto della Confederazione Elvetica. Il luogo d'adempimento è la sede della casa d'aste a Zurigo (8001). Il foro competente è esclusivamente quello di Zurigo.

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

Tuesday, 26 May 2026
14:00 - 15:00

Lots 1 - 123

**EXHIBITIONS
AUSSTELLUNG
EXPOSITION
ESPOSIZIONI**

**London – At our premises
32 Davies Street, W1K 4ND London**

20 April 2026 – 12 May 2026
Monday to Friday 9:30 – 17:30
Saturday & Sunday by appointment only

**Zurich – At our premises
Schipfe 2, 8001 Zurich**

23 May 2026 – 25 May 2026
Monday to Friday 9:30 – 17:30
Saturday & Sunday by appointment only

**Zurich – At the Mandarin Oriental Savoy
Poststrasse 12, 8001 Zurich**

26 May 2026
10:00 - 18:00

Please visit our auction online at www.arsclassicacoins.com

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

Gradi di conservazione

Fdc Fior di conio
Spl Splendido
BB Bellissimo
MB Molto bello

Grades of preservation

Fdc Uncirculated
Extremely fine
Very fine
Fine

Erhaltungsgrad

Stempelglanz
Vorzüglich
Sehr schön
Schön

Degrés de conservation

Fleur de coin (FDC)
Superbe
Très beau
Beau

Grados de Conservación

FDC
EBC
MBC
BC

Several advantages are available for our US based clients through NAC USA, LLC – our partnership with Shanna Schmidt Numismatics Inc. based in Chicago.

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

Information for all our Italian clients:

As of 1 July 2025, imports into Italy of works of art, antiques and collectors' items – including coins – are subject to a reduced VAT rate of 5%.

Numismatica Ars Classica is delighted to present Palatine – Part I.

Rather than a collection in the truest sense, Palatine can be better defined as a refined selection of Republican and Imperial coins.

Our anonymous collector has a deep curiosity, and a fascinating and eclectic background in collecting, or rather curating, selections of items that have piqued his antiquarian interest from old ship models to miniatures of historical landmarks, and more recently models of early steam trains. Alongside these interests, our collector's passion for coins dates to his childhood when his focus was on 20th century English pre-decimal coinage. Even at a young age, he had an appreciation of the relationship between the silver content of coins and the political context in which they were issued. Having bought his first Roman coin in the 1980s, it was not until 1992 when he happened to pass Spink & Son at their former premises on King Street that he began his discussions with the late John Pett, initially about the feasibility of building a collection of Twelve Caesars coins in gold and silver. Renowned for its spectacular portraiture, this series united the collector's two guiding principles: visual appeal and his passion for history.

Once he had completed this series, our collector felt the need to broaden his interests to a different historical period in order to further satisfy his love of history, as is evident from the fine historical notes and engaging introductions that enrich this catalogue and were personally written by him.

His collecting approach has never been driven by economic or speculative considerations. Rather, he bought those coins that he truly wanted either for their visual or historical appeal. Whenever a well-preserved coin commemorating a historical event of importance to him appeared on the market, his determination to acquire it was fierce.

This enabled him to assemble a selection of extremely high-quality coins, which would be inaccurate to define as a collection in the traditional sense and indeed the collector himself admits he does not consider himself an inveterate collector. This is a distinction which my father also deemed important, since during the process of building a collection, a traditional coin collector would have aspired to acquire all available coins of a series regardless of their state of preservation. This distinguishes the collector from the antiquarian who instead can afford the luxury of being able to choose what to buy without the constraints of having to buy a coin purely for the purpose of filling a gap. This has allowed our anonymous collector to purchase, almost entirely, coins in a good state of preservation and if a coin's condition falls below the average quality of its counterparts, it is there because he deemed it essential to his project and most probably no better specimen has been offered publicly in the last 30 years.

The first part of this latest selection covers one of the most interesting periods of Roman history: the Republic and imperial period, with a much greater focus on the latter. The reason for this emphasis is linked to the fact that our anonymous collector only in recent years wished to add a selection of coins from the Republican period which he felt were integral to the project that he had in mind. This also allowed him to comprehensively represent the evolution of Roman monetary production and the social and political changes that preceded and, in some way, prepared the ground for the civil war, which undoubtedly represents the heart of the collection and the period of greatest interest for him.

Ideally, the collection would have also included the EID MAR aureus which NAC last sold in its auction 132, 2022, lot 474. The decision to part with this coin was dictated, once again, not by financial reasons but idealistic ones. Our collector had actually offered the coin at a favourable price to the British Museum, where the coin had been displayed on loan, but received no response to his generous offer. His displeasure at this convinced him that the fairest thing to do was to sell it in a public sale.

I would like to conclude this brief foreword with a personal note. My brother and I have had the good fortune of knowing the collector for over 25 years and the privilege of developing a familiarity and friendship that transcends numismatics. His knowledge of Ancient and English history has always enthralled us, as has his political acumen. His invaluable advice and wisdom have greatly helped us over the years. We will always be grateful to him.

This catalogue is a testament to his love of numismatics and history, and we are sure that those who share these same passions will derive great pleasure from reading it.

Arturo Russo

An historical introduction by the collector

Roman Republican Silver coinage pre-49 B.C.

The Greeks were producing sophisticated silver coinage hundreds of years before the Romans. It is not surprising therefore that Rome's first silver coinage would be clearly influenced by its Greek predecessors. In fact, the first Roman silver coins were actually minted in Magna Graecia (the Southern part of Italy).

The first silver coin minted in Rome itself, around 269-266 B.C., still bore traces of its Greek forbears (**lot 1**).

The head of Heracles is in a decidedly Greek style, and the coin's denomination – a didrachm – was based on a Greek coin, the drachma. The reverse is of course unadulterated Roman in design.

Didrachms continued to be issued down to the period 225-214 B.C. They saw the introduction of the quadriga style – the coin (**lot 2**) itself being called a Quadrigatus – which lasted as a favourite reverse of Roman republican silver coinage well into the second century B.C. The style – including Jupiter, the head of the Roman Pantheon – was decidedly Roman.

The Second Punic War, which lasted from 218 B.C. until 200 B.C., saw the collapse of the Roman system of coinage under the extreme pressure exerted by Hannibal's war. This led to the introduction of the denarius in 211 B.C., which then lasted more than four hundred years.



(**lot 3**) illustrates another favourite Roman republican reverse design – that of the Dioscuri, who were supposed to have saved the Romans at the battle of Lake Regillus back in 496 B.C.

The practice of the Senatorial aristocracy to publicise their family names by including them on the coinage began around the middle of the second century B.C. Three junior members of prominent families were chosen to mint the required volume of coinage each year. The freedom of design which came with these appointments gave the moneys the opportunity to promote their own families' names which meant that these became valued appointments.

(**lot 4**) and (**lot 5**) demonstrate this, whereas (**lot 6**) and (**lot 7**) are examples of the moneys also portraying something for which they wished their families to remain famous – in this case the distribution of corn to the people.

The reverse of (**lot 8**) depicts the Sun God racing his chariot, revealing Roman interest in such a deity – four hundred years before the Emperor Aurelian imposed Sol Invictus as head of the Roman Pantheon in 274 A.D.

(**lot 9**) is a good example of how long certain families continued to dominate Roman politics – in this case the family name of the Emperor Nero (Domitius Ahenobarbus) appearing on the coinage almost 200 years before his reign.

(**lot 16**) is a further example of the dominance of certain families – in this case that of the Norbani – one of whom would become a consul appointed by Octavian in 38 B.C.)

The moneys became ever more creative in attracting attention: (**lot 10**) manages to convey on what was really quite a small coin the massive strength and ferocity of Carthaginian elephants against whom the moneys' ancestor fought.

(**lot 11**) inadvertently draws our attention to how unashamedly bloodthirsty the Romans were, proudly portraying the moneys' ancestor carrying a severed Gallic head in his hand.

Another favourite subject of the aristocracy – showing their supposed descent from one or other of the Roman gods – often appeared on coins. Venus was claimed as an ancestor on both (**lot 12**) and (**lot 13**) – in the latter case by the family of Julius Caesar.

(**lot 12**) is also a good example of loss of monopoly by the Head of Roma of the obverse of the denarius – in this case to the God Saturn.

Hitherto no living Roman had yet been identifiably displayed on a coin issued in Rome. The Roman aristocracy were incredibly jealous of each other, hence their insistence on the annual election of two consuls at the head of the Republic, to avoid too much power accruing to one man. There was therefore an unwritten rule against the portrayal of a living Roman on a coin.

This taboo was first breached – albeit in a small way – by the representation of the consul Marius in a triumphal chariot after his defeat of the Gauls in 102 B.C.

at Aquae Sextiae and in 101 B.C. at Vercellae (**lot 14**). Marius was hugely popular with the Roman *plebs*, and it would have been impossible for the Senate to have objected. Notice, however, that despite this Marius did not go so far as to have his name shown on the coin, let alone his own *portrait*.



Despite the general inferiority of Roman coinage compared to Greek coinage in terms of artistic quality, occasionally a Roman die-engraver would produce something quite enchanting. (**lot 15**) shows exactly this, with the horses of the Dioscuri visibly straining their necks to drink water from a fountain after the Battle of Lake Regillus.

(**lot 17**) demonstrates the assumed pervasiveness by this time (82 B.C.) of familiarity of the upper classes with Greek literature, illustrating as it does the tragic occasion of Ulysses seeing his faithful dog Argos for the last time.

Prior to Sulla's armed entry into Rome in 82 B.C., coinage was issued in preparation to resist him (**lot 18**), in this case by the Praetor Q. Antonius Balbus. Following Marius' subtle influence on the coinage, (**lot 19**) introduces the second great imperator to foreshadow the fall of the Republic – in this case Sulla. (**lot 20**)



is a no-holds-barred depiction of a victorious Sulla before his violent military entry into Rome in 82 B.C. Sulla was the first Roman to achieve political supremacy through the military defeat of other Romans.

Moneymen began experimenting with different themes. The portrayal of Juno Sospita on **(lot 21)** reveals the moneyer's geographic origin (Lanuvium in his case) – the snake on the reverse being involved in her ritual worship – as it also does on **(lot 23)** – although the fascinating gryphon on the reverse has so far remained unexplained, beyond the fact that it was associated with the God Apollo.

(lot 22) introduces us to three famous names on the one coin – Tiberius Claudius Nero – minted by one of the most famous families of Rome, the Claudii. **(lot 24)** gives us an idea of what the Temple of Capitoline Jupiter might well have looked like at this time (75 B.C.).

Occasionally, moneymen would portray a matter of general interest rather than simply promote their own families, in this case **(lot 25)**, the reconciliation of

Rome and Italy after the Social War, which was confirmed by the census of 70 B.C., the year this coin was minted. For those puzzled by Octavian's marriage to a distinctly older lady called Scribonia during the height of the Civil War, **(lot 26)** might shed some light, identifying the *Familia Scribonia* who were a senatorial family remembered for building a well in the Forum. In the mid-1st Century B.C. the *Familia Scribonia* had become connected through marriage with the family of Pompey, and in 40 B.C. Octavian tried to avert the hint of reconciliation between Sextus Pompey and Mark Antony by marrying the aunt of Sextus Pompey's wife (needless to say also called Scribonia, – the Romans were very unimaginative when it came to naming girls).

As we approach the outbreak of the Civil War in 49 B.C., the coinage begins to introduce some of the more prominent players in that conflict, in the case of **(lot 27)** M. Aemilius Lepidus, the Triumvir. The self-promotion of the moneyer's family still shone through occasionally, despite the build-up of political tension – **(lot 28)** depicts Neptune, one of the moneyer's alleged divine ancestors. This divine ancestry did this particular moneyer, P. Plautius Hypsaesus, little good, since he was a candidate in the violent elections for the consulship for 52 B.C., and as a result was exiled by Pompey for life, while Pompey himself became sole consul. **(lot 29)** reflects a moneyer's support for Pompey. **(lot 30)** was minted by the stepbrother of Octavian in 56 B.C. in honour of his family, of whom the latest head was Octavian's stepfather, L. Marcius Philippus, who would go down in history as the man who in 44 B.C. advised the young Octavian to decline the inheritance of Julius Caesar. **(lot 31)** hearkens – presumably wishful thinking by his son – back to the name of Sulla during the growing political unrest of the 50's B.C.

(lot 32) and **(lot 33)** were minted by the tyrannicide Cassius's elder brother, Quintus Cassius Longinus, who went on to become Caesar's legate in Spain, causing Caesar a great deal of trouble through the corrupt misrule of his province.

(lot 34) was minted by the younger son of the triumvir, Marcus Licinius Crassus.

The tyrannicide Brutus minted **(lot 35)**, to show his opposition in 54 B.C. to Pompey's drift towards sole rule, with his **(lot 36)** effectively holding up the good example of the Dictator Cincinnatus (from whom Brutus claimed some sort of descent) of 439 B.C., who – after holding absolute power – famously laid down the dictatorship to return back to his farm. This turned out to be rather wishful thinking.

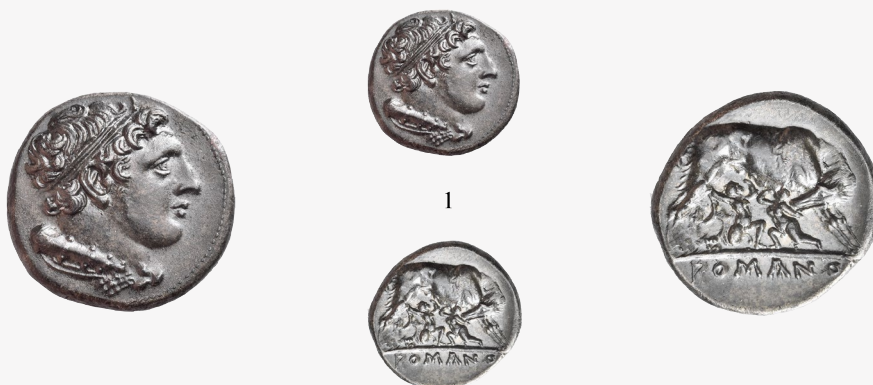
Finally, the moneyer of **(lot 38)**, C. Coelius Caldus, Quaestor for 50 B.C. must win the prize for managing to include the maximum number of references to his family's achievements on a single coin. According to Crawford, the issue is dominated by the achievements of the moneyer's namesake, C. Coelius Caldus, Consul in 94 B.C. The vexillum on the obverse inscribed HIS alludes to his victories as governor of Nearer Spain; the standard in the form of a boar refers to his defeat of the Salluvii in Gaul, as do the *carynx* and oval shield on the reverse. The IMP refers to his being hailed as Emperor. The A refers to his augurate and the X to his being *vir sacris faciundis* – a member of a priestly college. The trophy with the Macedonian shield is assumed to allude to some military success in the East. According to Crawford the *epulum* (banquet) refers to another otherwise unknown member of the family, L. Caldus, VII vir epulo.

It is remarkable not only that so much detail managed to be included on a relatively small coin, but that these details – triumphs of the die-maker's art – have survived in such pristine condition for more than two thousand years.



The Roman Republic

The mint is Rome unless otherwise stated



- 1** Didrachm circa 269-266, AR 19 mm, 7.02 g. Diademed bust of young Heracles r., lion skin tied around neck, club over r. shoulder. Rev. ROMANO She-wolf standing r., head reverted, suckling twins Romulus and Remus below. Sydenham 6. SNG Lockett 3479. RBW 23. Crawford 20/1. Historia Numorum Italy 287.

Rare and in unusually fine condition for the issue. Struck on a broad flan and with a superb dark tone. Good extremely fine 7'500

Ex 51 Gallery 19 October 2017, 51 and Heritage 3107, 2023, 30046 sales. From the Fred Jaquet collection.

According to Crawford, silver coinage began in Rome itself in 269-268 BC. This type copied the statue set up in 269 BC by Cn. Ogulnius and Q. Ogulnius. The head of Hercules might be that of Hercules Victor, highly suitable for a coinage struck from the spoils of war.



- 2** Quadrigatus, uncertain mint circa 225-214, AR 22 mm, 6.47 g. Laureate Janiform head of Dioscuri. Rev. Horse prancing r.; below, ROMA. Rev. Jupiter, holding sceptre and hurling thunderbolt, in fast quadriga r. driven by Victory; below, ROMA incuse in raised tablet. Sydenham 64. Historia Numorum Italy 336. RBW 74. Crawford 30/1.

Light iridescent tone, minor marks, otherwise extremely fine

750

Ex NAC I, 1999, 1353 and Stack's 25 August 2025, 40147 sales. From the Cookie Family collection.



- 3 Anonymous issue. Denarius circa 206-195, AR 19 mm, 3.95 g. Helmeted head of Roma r.; behind, X. Rev. The Dioscuri galloping r.; below, dog r. In exergue, ROMA in linear frame. Sydenham 249. RBW 562. Crawford 122/2.

Rare and possibly among the finest specimens known. Sharply struck, light iridescent tone, hairline flan crack at twelve o'clock on obverse, otherwise good extremely fine 4'000

Ex NAC 7, 1994, 553; NAC 70, 2013, 20 and NAC 143, 2024, Dioscuri 29 sales.



- 4 C. Antesti. Denarius 146, AR 19 mm, 3.61 g. Helmeted head of Roma r.; behind, C-ANTESTI and below chin, X. Rev. The Dioscuri galloping r.; below puppy r. with both forefeet raised and ROMA in rectangular frame. Babelon Antestia 1. Sydenham 411. RBW 939. Crawford 219/1e.

Lovely old cabinet tone and good extremely fine 400

Ex Tkalec 22 April 2007, 130 and NAC 143, 2024, Dioscuri, 56 sales.



- 5 Sex. Pompeius. Denarius 137, AR 19 mm, 4.01 g. Helmeted head of Roma r.; below chin, X. In l. field, jug. Rev. [SEX.PO] – F – OSTLVS She-wolf suckling twins; behind, ficus Ruminalis with one bird on trunk and two on upper branches; in l. field, the shepherd Faustulus leaning on staff. In exergue, ROMA. Babelon Pompeia 1. Sydenham 461a. RBW 972. Crawford 235/1c.

Light iridescent tone, reverse slightly off-centre, virtually as struck and almost Fdc 400

Ex Busso Peus sale 442, 2025, 247. From the Dr. M. Sch. Collection.



- 6 C. Minucius Augurinus. Denarius 135, AR 20 mm, 3.9 g. Helmeted head of Roma r.; below chin, X and behind, ROMA. Rev. C-A – VG Ionic column surmounted by statue holding staff in r. hand; on either side, togate figure and ear of barley set on forepart of lion. Babelon Minucia 3. Sydenham 463. RBW 999. Crawford 242/1.

Struck on a very large flan and exceptionally complete for the issue.

Light iridescent tone, minor marks on obverse, otherwise good extremely fine

500

Ex Artemide sale LXIV, 2025, 299.



- 7 M. Marcius Mn. f. Denarius 134, AR 19 mm, 4.03 g. Helmeted head of Roma r.; behind, modius and below chin, X. Rev. Victory in biga r., holding reins and whip; below, M – MAR – CI / RO – MA divided by two ears of corn. Babelon Marcia 8. Sydenham 500. RBW 1009. Crawford 245/1.

In exceptional state of preservation. Light iridescent tone, virtually as struck and Fdc

500

Ex Nomisma sale 72, 2025, 76.

According to Crawford, the modius and corn-ears refer to an ancestor of the moneyer, Mn. Marcius, who was the first to give corn to the people.



- 8 M. Aburius M. f. Gem. Denarius 132, AR 19 mm, 4.00 g. Helmeted head of Roma r.; below chin, X and behind, GEM. Rev. Sol in quadriga r., holding whip and reins; below, M-ABVRI. In exergue, ROMA. Babelon Aburia 6. Sydenham 487. RBW -. Crawford 250/1 (variety holding whip).

In exceptional state of preservation. Virtually as struck and Fdc

1'500

Ex Maison Palombo 11, 2012, 25 and NAC 143, 2024, Dioscuri, 89 sales.



9

- 9** Cn. Domitius Ahenobarbus. Denarius 128, AR 18 mm, 4.00 g. Helmeted head of Roma r.; below chin, ✕ and behind, stalk of corn. Rev. Victory in prancing biga r., above, ROMA. Below horses, man fighting lion with spear; in exergue, CN·DOM. Babelon Domitia 14. Sydenham 514. RBW 1056. Crawford 261/1. Light iridescent tone and good extremely fine 1'000

Ex Tkalec 9 May 2011, 75 and Künker 367, 2022, 7641 sales.



10

- 10** C. Caecilius Metellus Caprarius. Denarius 125, AR 17 mm, 3.94 g. Head of Roma r., wearing Phrygian helmet; below chin, ✕ and behind, ROMA. Rev. Jupiter, crowned by Victory, in biga of elephants l., holding thunderbolt in l. hand and reins in r.; in exergue, C·METELLVS. Babelon Caecilia 14. Sydenham 485. RBW 1085. Crawford 269/1.

In exceptional condition for the issue. Good extremely fine

2'500

Ex M&M Numismatics III, 2000, 269; Tkalec 9 May 2005, 125 and NAC 143, 2024, Dioscuri, 98 sales.

Moneyer probably the consul of 113 B.C. The elephants recall the victory of L. Caecilius Metellus, Cos. 251, over Hasdrubal at Panormus in 250 and the capture of Hasdrubal's elephants.



11

- 11** M. Sergius Silus. Denarius 116 or 115, AR 19 mm, 3.78 g. Helmeted head of Roma r.; behind, ROMA ✕ and before, EX·S·C. Rev. Horseman l., holding sword and a severed head in l. hand; below horse, Q / M·SERGI and in exergue, SILVS. Babelon Sergia 1. Sydenham 544. RBW 1115. Crawford 286/1.

Struck on a very broad flan and with a light tone. Almost invisible marks, otherwise extremely fine

500

Ex Busso Peus 361, 1999, 422; Busso Peus 382, 2005, 303 and Busso Peus 442, 2025, 254 sales.

The reverse portrays the grandfather of M. Sergius Silus, Quaestor, who was Praetor in 197 B.C., who used to fight left-handed after losing his right hand in battle. He does indeed hold the severed Gallic head in his left hand.



12

- 12** L. Memmius Galeria. Denarius serratus 106, AR 18 mm, 3.92 g. Laureate head of Saturn I.; behind, harpa and ROMA. Rev. Venus in biga r., holding sceptre and reins; above, Cupid flying l., holding wreath. Below horses, S. In exergue, L·MEMMI / GAL. Babelon Memmia 2. Sydenham 574a. RBW –. Crawford 313/1c.

Light iridescent tone, virtually as struck and almost Fdc

2'000

Ex NAC 84, 2015, 785 and NAC 143, 2024, Dioscuri, 124 sales.

Crawford states that the moneyer is presumably the father of L. and C. Memmii L.f. Gal., and the use of Venus is to draw attention to the claim of the Memmii to be one of the familiae Troianae.



13

14

- 13** L. Iulius Caesar. Denarius 103, AR 17 mm, 3.95 g. Helmeted head of Mars I.; above visor, · L (retrograde) and behind, CAESAR. Rev. Venus in biga of Cupids I.; above, L and below, lyre. In exergue, L·IVLI·L·F. Babelon Julia 4. Sydenham 593a. RBW –. Crawford 320/1.

Lovely iridescent tone, a very light scratch on obverse, otherwise about extremely fine

500

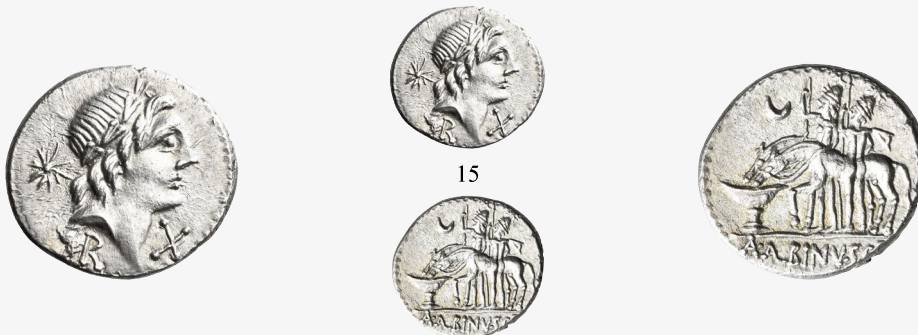
Ex NAC 7, 1994, 570 and CNG e-349, 2015, 351 sales. Privately purchased from Numismatics Fine Art.

The moneyer is presumably L. Julius Caesar, Cos. 90 B.C. The reverse type alludes to the descent of the Iulii from Venus by way of Aeneas.

- 14** C. Fvndan Q. Denarius 101, AR 19 mm, 3.96 g. Helmeted head of Roma r.; behind, ·E. Rev. Triumphator
Lovely iridescent tone and good extremely fine 350

Denarius minted under the authority of the Quaestor C. Fundanius 101 B.C., after the great victories of Marius over the Cimbri and Teutones at the battles of Aquae Sextiae in 102 B.C. and Vercellae in July 101 B.C. The other three denarii minted in 101 B.C. appear to have been minted under the authority of the regular tresviri monetales. After Vercellae Marius returned to Rome to celebrate a triumph, being hailed by the people "the third founder of Rome" (Plutarch 27).

This is the first Roman coin portraying an identifiable living person. The boy on the lead horse is almost certainly meant to be Marius the Younger, about 8 years of age. Marius was the first of the great imperatores whose depredations finally destroyed the Republic. He was also linked to Julius Caesar in so far as he married Caesar's aunt Julia in around 110 B.C. This connection placed Caesar in the populares camp in the eyes of Sulla, and might have led to Caesar's subsequent championing of the popular cause. Julia died in 69 B.C., with Caesar delivering her funeral oration.



- 15** C. Publicius Malleolus, A. Postumius Sp. f. Albinus and L. Metellus. Denarius 96 (?), AR 18 mm, 3.93 g. Laureate head of Apollo r.; behind, eight-rayed star and before, X. Below neck, R. Rev. The Dioscuri watering horses at fountain of Juturna; above, crescent. In exergue, A·ALBINVS·S·F. Babelon Postumia 6. Sydenham 612c. RBW –. Crawford 335/10b.

Rare and in exceptional condition for the issue. Struck on a very broad flan and exceptionally complete. Virtually as struck and almost Fdc

5'000

Ex Astarte XX, 2009, 89 and NAC 143, 2024, Dioscuri, 149 sales.



- 16** C. Norbanus. Denarius 83, AR 18 mm, 3.9 g. C·NORBANVS Diademed head of Venus r.; behind, CXXXVIII. Rev. Fasces between ear of corn and caduceus. Babelon Norbana 2. Sydenham 739. RBW –. Crawford 357/1b.

Wonderful old cabinet tone and good extremely fine

1'000

Ex NAC sale 143, 2024, Dioscuri, 188.

The moneyer was the son of C. Norbanus, Cos. 83 B.C., himself later Praetor of 43 B.C. and Consul of 38 B.C.



- 17** C. Mamilius Limetanus. Denarius serratus 82, AR 19 mm, 3.89 g. Draped bust of Mercury r., wearing winged petasus; caduceus over l. shoulder.; above, I. Rev. C·MAMIL – LIMETAN Ulysses standing r., holding staff and extending his r. hand to his dog Argus. Babelon Mamilia 6. Sydenham 741. RBW 1370. Crawford 362/1.

Wonderful iridescent tone, virtually as struck and almost Fdc

2'000

Ex NAC 10, 1997, 494; Tkalec 9 May 2005, 159 and NAC 143, 2024, Dioscuri, 192 sales.

The types allude to the moneyer's claim to descent from Telegonus, son of Ulysses and Circe, and hence from Mercury.



18

18 Q. Antonius Balbus. Denarius serratus 83-82, AR 19 mm, 3.91 g. Laureate head of Jupiter r.; behind, S-C. Rev. Victory in quadriga r., holding reins and palm-branch in l. hand and wreath in r.; below, M and in exergue, Q·ANTO·BALB / PR. Babelon Antonia 1. Sydenham 742b. RBW –. Crawford 364/1d. Minor areas of oxidation, otherwise good extremely fine 500

Ex Nomisma 68, 2023, 27 and Nomisma 72, 2025, 54 sales.

Crawford states that the issue presumably forms part of the preparations made to resist the return of Sulla by Q. Antonius Balbus as Praetor.



19

19 C. Valerius Flaccus. Denarius 82, AR 18 mm, 3.75 g. Draped bust of Victory r. Rev. C·VAL·FLA – IMPERAT Legionary eagle between two standards inscribed H (Hastati) and P (Principes); below, EX· – S·C. Babelon Valeria 12. Sydenham 747a. RBW –. Crawford 365/1a. Wonderful iridescent tone, virtually as struck and almost Fdc 1'500

Ex Tkalec 9 May 2005, 163 and NAC 143, 2024, Dioscuri, 198 sales.

Struck by C. Valerius while Proconsul in Gaul as part of initial moves by Sulla against Q. Sertorius in Spain.



20

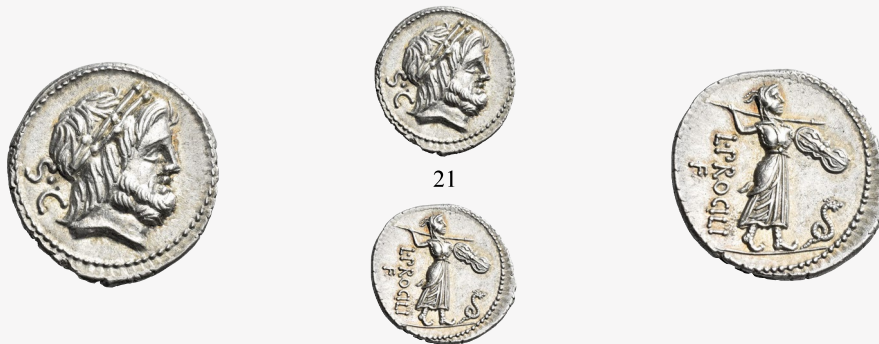
20 L. Cornelius Sulla Imperator with L. Manlius Torquatus Proquaestor. Denarius, mint moving with Sulla 82, AR 17 mm, 3.92 g. L·MANLI – PRO Q. Helmeted head of Roma r. Rev. Triumphator, crowned by Victory flying l., in quadriga r., holding reins and caduceus; in exergue, L·SVLLA·IMP. Babelon Manlia 4 and Cornelia 39. Sydenham 757. RBW 1386. Crawford 367/5. Magnificent old cabinet tone and good extremely fine 1'250

Ex NAC sale 83, 2015, Student and his Mentor part III, 334. Privately purchased in April 1972.

Denarius minted under the authority of Proquaestor T. Manlius Torquatus whilst in the field with Sulla, presumably in Southern Italy in early 82 B.C. prior to his march on Rome. Sulla was the first Roman to achieve power through military force exercised against other Romans, and the first general to lead his army against the city of Rome.

Crawford states that the caduceus held by Sulla in his right hand means that victory is hoped for rather than achieved, even though Sulla is depicted as triumphator. In the same context Crawford also points out that Sulla did not adopt the agnomen Felix until right at the end of 82 B.C. Sulla was indeed finally victorious at the Battle of the Colline Gate on 1st November 82 B.C. This use of the caduceus on the coinage as predictive of victory was imitated in the imperial period.

Manlius went on to become consul in 65 B.C. and it is believed by some that his daughter was the first wife of Lucius Domitius Ahenobarbus, the ancestor of the Emperor Nero, who died just after Pharsalus in 48 B.C.



- 21** L. Procilius. Denarius 80, AR 18 mm, 2.79 g. Laureate head of Jupiter r.; behind, S.C. Rev. L-PROCILI / F Juno Sospita standing r., holding shield and hurling spear; at her feet, snake. Babelon Procilia 1. Sydenham 771. FFC 1083 (this coin). RBW 1406. Crawford 379/1.
Struck in high relief and with a wonderful light iridescent tone.
Virtually as struck and almost Fdc 2'000

Ex NAC 10, 1997, 501; Aureo & Calicó 319, 2018, Alba Longa, 641 and NAC 143, 2024, Dioscuri, 214 sales.



- 22** T. Claudius Nero. Denarius serratus 79, AR 18 mm, 3.89 g. Draped bust of Diana r., with bow and quiver over shoulder; before chin, S.C. Rev. Victory in prancing biga r., holding palm-branch and reins in l. hand and wreath in r.; below horses, CXXXV. In exergue, TI-CLAVD-TI-[F] / AP-N. Babelon Claudia 5. Sydenham 770a. RBW -. Crawford 383/1.
Almost invisible marks on obverse field, otherwise virtually as struck and almost Fdc 300

Ex Busso Peus sale 437, 2024, 326.

Tiberius Claudius Nero was Praetor before 63 B.C.



- 23** L. Papius. Denarius serratus 79, AR 18 mm, 3.93 g. Head of Juno Sospita wearing a goat skin r.; behind, rat. Rev. Gryphon leaping r.; below, rooster. In exergue, L-PAPI. Babelon Papia 1. Sydenham 773. RBW -. Crawford 384/1.
In exceptional state of preservation. Wonderful iridescent tone, virtually as struck and Fdc 1'500

Ex Nomisma sale 72, 2025, 91.



24

M. Volteius M. f. AR Denarius. Denarius 75, AR 18 mm, 3.84 g. Laureate head of Jupiter r. Rev. M·VOLTEI·M·[F] Tetrastyle temple of Jupiter Capitolinus, with closed doors, winged thunderbolt in pediment. Babelon Volteia 1. Sydenham 77. RBW 1414. Crawford 385/1. In exceptional condition for the issue, undoubtedly among the finest specimens known. Wonderful old cabinet tone, virtually as struck and almost Fdc 3'000

Ex Spink & Son 19004, 2019, 212 and Roma Numismatics XXV, 2022, 871 sales. Privately purchased from Spink & Son on 2nd August 1972.



25

Q. Fufius Calenus and Mucius Cordus. Denarius serratus 70, AR 19 mm, 4.04 g. Jugate heads of Honos and Virtus r.; in l. field, HO and in r. field, VIRT. Below, KALENI. Rev. Italia, holding cornucopia, and Roma, holding fasces and placing r. foot on globe, clasping their hands; at sides, winged caduceus / ITAL – RO. In exergue, CORDI. Babelon Fufia and Mucia 1. Sydenham 797. RBW 1445. Crawford 403/1.

Perfectly struck on a very fresh metal and with a spectacular iridescent tone. Virtually as struck and almost Fdc

750

Ex Nomisma sale 72, 2025, 68.

Q. Fufius Calenus was to become consul in 47 B.C. and P. Mucius Scaevola Pontifex in 69 B.C. The reverse alludes to the reconciliation between Rome and Italy, confirmed by the census of 70 B.C.

26

L. Scribonius Libo. Denarius 62, AR 19 mm, 4.01 g. BON EVENT – LIBO Diademed head of Bonus Eventus r. Rev. PVTEAL – SCRIBON Scribonian well decorated with garland and two lyres; hammer set on base. Babelon Scribonia 8. Sydenham 928. RBW 1500. Crawford 416/1a.

Struck on a very broad flan and with a lovely old cabinet tone. Extremely fine

350

Ex NAC H, 1998, 703 and Roma Numismatics XVIII, 2019, 901 sales. From the Dr. Nicholas Lowe collection.

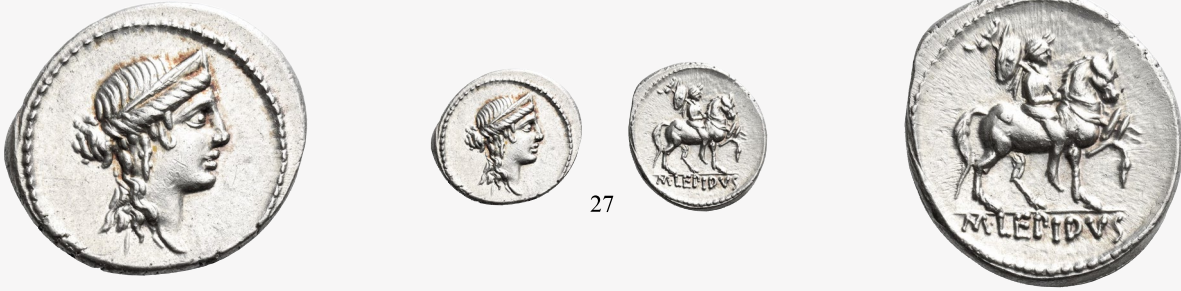
Denarius minted in 62 B.C. by Lucius Scribonius Libo, probably the son of the praetor of 80 B.C., who would have been the right age to be one of the moneyers, the tresviri monetales, in that year.

According to Crawford, the obverse might refer to the recent defeat of Catiline. The reverse depicts the altar, shaped like a wellhead (hence its name) located in the Forum Romanum, at a spot which had been struck by lightning. This is reflected in the hammer which appears on the base of the puteal, referring to Vulcan. Presumably the family had paid for the erection of the puteal years before, hence its name. Scribonius repaired it in 62 B.C.

Scribonius was the father of the Scribonia who had married Sextus Pompey in 55 B.C., and the brother of the Scribonia whom Octavian married when he needed to curry favour with Sextus Pompey in 40 B.C. He was therefore very closely connected to the optimates faction before and during the Civil War in which he was active. After Bibulus' death he was appointed by Pompey commander of the fleet. After Pompey the Great's death in 48 B.C. he naturally attached himself to the cause of his own son-in-law Sextus Pompey.

However, Octavian married his sister Scribonia in 40 B.C. (she was considerably older than Octavian, so it was no surprise this political marriage into a Pompeian family did not last long) in an attempt to entice Sextus Pompey away from his ever-closer relationship to Marcus Antonius as well as – presumably – to narrow the gap between himself and the older senatorial families who still regarded him as a parvenu.

In the end it was Scribonius himself who joined Marcus Antonius in 35 B.C. being rewarded by the consulship of 34 B.C. along with Marcus Antonius.



27 M. Aemilius Lepidus. Denarius 61, AR 19 mm, 3.95 g. Diademed female head r. Rev. Horseman r., carrying trophy over shoulder; in exergue, M LEPIDVS. Babelon Aemilia 21 var. Sydenham 827. FFC 107 (this coin). RBW 1506. Crawford 419/1a.

Perfectly struck and centred on a very large flan and with a lovely light iridescent tone. Virtually as struck and almost Fdc 3'000

Ex NAC 9, 1996, 705; Aureo & Calicò 319, 2018, Alba Longa, 82 and NAC 143, 2024, Dioscuri, 289 sales.

The moneyer is M. Aemilius Lepidus III VIR R.P.C. The reverse portrays the statue erected to M. Aemilius Lepidus, Cos. 187 B.C. for an act of bravery during the Second Punic War.



28 P. Plautius Hypsaeus. Denarius 60, AR 18 mm, 3.74 g. P·YPSAE·S·C Head of Neptune r.; in l. field, trident. Rev. CEPIT Jupiter in quadriga l., holding reins and hurling thunderbolt; in exergue, C·YPSAE·COS / PRIV. Babelon Plautia 11. Sydenham 910. RBW 1513. Crawford 420/1a.

Lovely iridescent tone, almost invisible marks on reverse field, otherwise good extremely fine 300

Ex Inasta 80, 2019, 147; Bertolami Fine Arts e-31, 2015, 328 and Vico 174, 2025, 1143 sales.



29 C. Considius Nonianus. Denarius 57, AR 18 mm, 3.97 g. C·CONSIDI·NONIANI Diademed and laureate bust of Venus r.; below chin, S·C. Rev. ERVC above gate in wall surrounding mountain on which stands temple. Babelon Considia 1. Sydenham 887. FFC 585 (this coin). RBW 1522. Crawford 424/1.

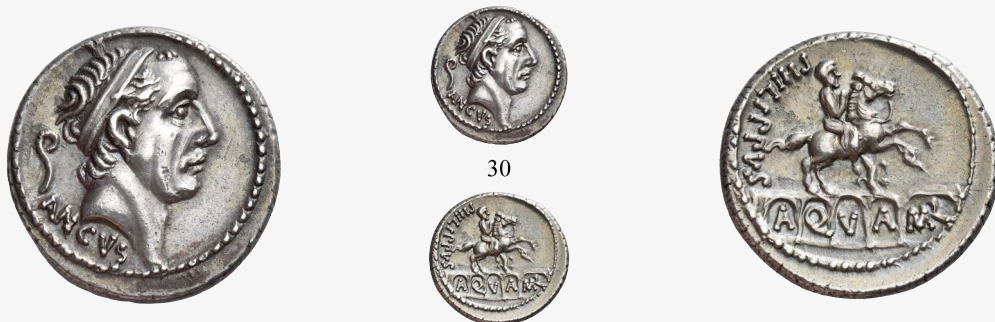
Rare and in exceptional condition for the issue, undoubtedly among the finest specimens known.

Perfectly struck and centred on a full flan. Light iridescent tone, virtually as struck and almost Fdc

4'000

Ex NAC 7, 1994, 619; NAC 9, 1996, 710; Aureo & Calicò 319, 2018, Alba Longa, 254 and NAC 143, 2024, Dioscuri, 302 sales.

The identity of the moneyer C. Considius Nonianus is entirely unknown, but it has been suggested that the types of this denarius related to Venus Erycina might indicate Sullan political leanings. Sulla had generally claimed to have the special favour of Venus since the Battle of the Colline Gate, which resulted in his final victory over the Marian faction, on 1 November 82, had taken place near the temple of Venus Erycina in Rome. The cult of Venus Erycina, derived from an indigenous Elymian settlement on Mount Eryx in Sicily, was introduced to the Romans during the First Punic War (264-241 BC). The Elymians were generally believed by the Romans to have been descendants of the Trojans and are mentioned as compatriots of Aeneas by Virgil. Although the historical Elymian settlement was destroyed by the Carthaginians in 260 BC, the temple of the goddess atop the mountain was later captured by the Romans and held firm until the end of the First Punic War against the repeated attempts of Hamilcar Barca to dislodge them.



30 L. Marcius Philippus. Denarius 56, AR 18 mm, 3.87 g. Diademed head of Ancus Marcius r.; behind, lituus and below, ANCVS. Rev. PHILIPPVS Equestrian statue standing on aqueduct; at horse's feet, flower. Below, AQVA MAR ligate within the arches of the aqueduct. Sydenham 919. Babelon Marcia 28. RBW 1524. Crawford 425/1.

Superb old cabinet tone, almost invisible porosity on reverse field, otherwise extremely fine 350

Ex Spink sale 19004, 2019, 230. Previously purchased from Spink on 14th December 1964.

Minted by the moneyer Lucius Marcius Philippus in 56 B.C. during the consulate of his father of the same name. The obverse shows the head of Ancus Marcius, a king of Rome claimed by the family as its forbear. The reverse shows the Aqua Marcia, with what is presumed to be a statue of Q. Marcius Rex, who restored the aqueduct when praetor in 144 B.C., erecting an equestrian statue on the aqueduct to commemorate the fact. The father, Lucius Marcius Philippus, married Atia Balba, the niece of Julius Caesar, on the death of her first husband Octavianus in 59 B.C. He was therefore the step-father of Octavian.

He was a conciliatory character, who famously advised the 18 year old Octavian to renounce his inheritance from Julius Caesar, and was later sent by the Senate to negotiate with Antony during the siege of Mutina in 43 B.C.



31 Faustus Cornelius Sulla. Denarius 56, AR 19 mm, 3.8 g. FAVSTVS Diademed and draped bust of Diana r.; above, crescent and behind, lituus. Rev. FELIX Sulla seated l. between on l., Bocchus king of Mauretania, and on. r., Jugurtha king of Numidia, both kneeling. Babelon Cornelia 59. Sydenham 879. Crawford 426/1.

Rare and in exceptional condition for the issue. Unusually struck on a very broad flan and complete, lightly toned and good extremely fine 3'000

Ex Triton IX, 2006, 1302; Triton X, 2007, 531 and NAC 51, 2009, 49 sales. From the Harry Strickhausen collection.

Denarius minted by Faustus Cornelius Sulla, only son of the dictator, as Quaestor in 56 B.C. The obverse head of Diana perpetuates the attachment his father had to that goddess, and the lituus before to his own augurate in 57 B.C. The reverse shows the dictator Sulla seated between Bocchus, King of Mauretania, and Jugurtha, King of Numidia, both kneeling. Sulla had persuaded Jugurtha's father-in-law Bocchus to betray Jugurtha to him in 106 B.C., thereby bringing to an end the Jugurthine War. This was depicted by gilded statues set up on the Capitol by Bocchus, which is a scene Sulla copied on his signet ring.



- 32** Q. Cassius Longinus. Denarius 55, AR 19 mm, 3.82 g. Q.CASSIVS – LIBERT Head of Libertas r. Rev. Curule chair within temple of Vesta; in l. field, urn and in r. field, tablet inscribed AC. Babelon Cassia 8. Sydenham 918. RBW 1534. Crawford 428/2.

Light iridescent tone and good extremely fine

1'500

Ex Aes Rude 7 April 1978, 134; Nomisma 61, 2019, 540; Roma Numismatics XIX, 2020, 722 and Roma Numismatics XXI, 2021, 437 sales. From the Shackelford collection.



- 33** Q. Cassius Longinus. Denarius 55, AR 19 mm, 4.11 g. Head of Genius Populi Romani r.; sceptre over shoulder. Rev. Eagle on thunderbolt r.; in l. field, lituus and in r. field, jug. Below, Q.CASSIVS. Babelon Cassia 7. Sydenham 916. RBW 1535. Crawford 428/3.

Perfectly struck and centred on a full flan, wonderful old cabinet tone and good extremely fine 1'250

Ex NAC sale 120, 2020, 593.



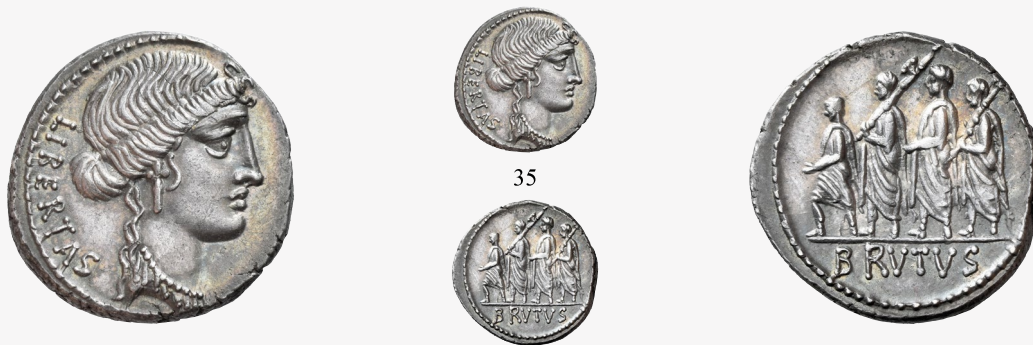
- 34** P. Licinius Crassus. Denarius 55, AR 21 mm, 4.00 g. Laureate, diademed and draped bust of Venus r.; behind, S.C. Rev. P.CRASSVS – M.F. Female figure leading horse l. with r. hand and holding spear in l. hand; at her feet, cuirass and shield. Babelon Licinia 18. Sydenham 929. RBW 1539. Crawford 430/1.

Struck on an exceptionally large flan and with a lovely iridescent tone. Extremely fine

750

Ex SK Bern 5, 1986, 304; Aufhäuser 12, 1996, 360 and Künker 367, 2022, 7853 sales.

The moneyer is the younger son of the Triumvir M. Licinius Crassus.



- 35** M. Iunius Brutus. Denarius 54, AR 19 mm, 3.98 g. LIBERTAS Head of Libertas r. Rev. The consul L. Iunius Brutus walking l. between two lictors preceded by an accensus. In exergue, BRVTVS. Babelon Julia 31. Sydenham 906. RBW 1542. Crawford 433/1.

Perfectly struck and centred and with a wonderful old cabinet tone. Good extremely fine 1'000

Ex Tkalec & Rauch 25 April 1989, 221 and CNG e-439, 2019, 451 sales. From the Fay Beth Weding collection.

Denarius minted by Marcus Junius Brutus as one of the tresviri monetales in 54 B.C., under the name Q. Servilius Caepio Brutus given to him upon his adoption.

The obverse portrays Liberty, and the reverse the consul of 509 B.C., Lucius Junius Brutus, one of the first two consuls of the Republic, walking between two lictors and preceded by an accensus. Brutus' famous ancestor was instrumental in throwing out the last King of Rome, Tarquinius Superbus.

Brutus was using the position of triumvir monetalis not just to honour his ancestor but also to show his opposition to Pompey, whose power was thought by some to be becoming excessive. (Indeed, in 53 B.C. it was proposed – unsuccessfully – that Pompey be made Dictator, and in 52 B.C. Pompey was indeed elected sole consul.) Brutus was opposed to Pompey for this reason, but also because Pompey had killed his father back in 77 B.C.



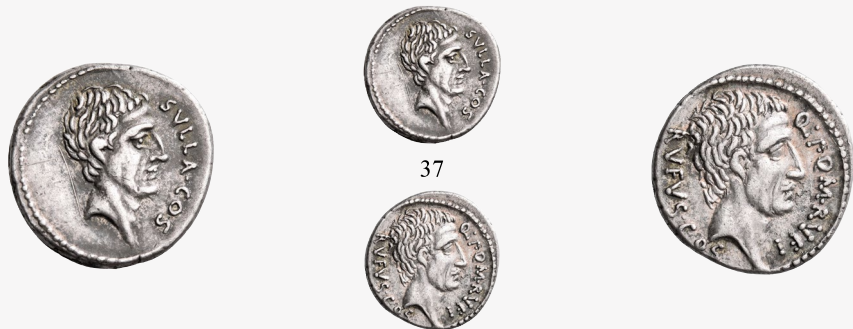
- 36** M. Iunius Brutus. Denarius 54, AR 19 mm, 3.91 g. BRVTVS Head of L. Iunius Brutus r. Rev. AHALA Head of C. Servilius Ahala r. Babelon Julia 30 and Servilia 17. Sydenham 932. RBW 1543. Crawford 433/2.

In exceptional state of preservation. Two superb portraits of fine style, virtually as struck and almost Fdc

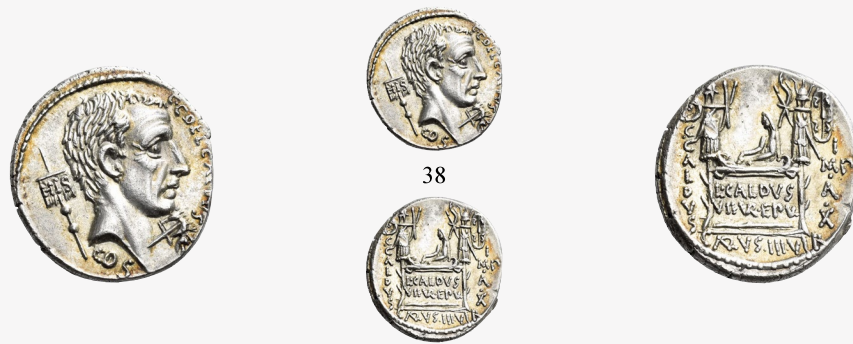
3'500

Ex NAC sale 138, 2023, 583.

M. Iunius Brutus, as moneyer, chose on this issue to depict his two important predecessors: on the obverse there is the head of L. Iunius Brutus, Cos. 509 B.C., hero of the Republic, whom Brutus claimed as an ancestor. On the reverse, instead there is the head of Servilius Ahala, Mag. Eq. to the Dictator Cincinnatus 439 B.C. another hero of the Republic, from whom Brutus claimed descent through his mother Servilia.



37 Q. Pompeius Rufus. Denarius 54, AR 18 mm, 3.81 g. SVLLA·COS Head of Sulla r. Rev. Q·POM·RVFI Head of Q. Pompeius Rufus r.; behind, RVFVS·COS. Babelon Cornelia 48 and Pompeia 4. Sydenham 908. RBW 1544. Crawford 434/1.
Rare. Two lovely portraits and a lovely old cabinet tone. A minor mark on obverse field, otherwise extremely fine 1'500
Ex NAC sale 33, 2006, 295.



38 C. Coelius Calvus. Denarius 51, AR 19 mm, 4.00 g. C·COEL·CALDVS Head of C. Coelius Calvus r.; in l. field, standard inscribed HIS; in r. field, standard in the form of a boar. Rev. Tablet inscribed L·CALDVS·VII·VIR·EPVL, behind which figure prepares epulum; on either side of tablet, a trophy. In outer l. field, C·CALDVS, in outer r. field, IMP·A·X. In exergue, CALDVS·IIIVIR. Babelon Coelia 7. Sydenham 894. RBW 1551. Crawford 437/2a.
Rare and in exceptional condition, possibly the finest specimen in private hands. Light iridescent tone, almost invisible mark on reverse field, otherwise virtually as struck and almost Fdc 10'000
Ex NAC sale 138, 2023, 585.

The moneyer C. Coelius Calvus, Quaestor 50 B.C., portrays his ancestor C. Caelius Calvus, Cos. 94 B.C.



39 Q. Sicinius. Denarius 49, AR 18 mm, 3.86 g. FORT – P·R Diademed head of Fortuna Populi Romani r. Rev. Palm branch tied with fillet and winged caduceus in saltire; above, wreath. On either side, III – VIR and below, Q·SICINIV[S]. Babelon Sicinia 5. Sydenham 938. Sear Imperators 1. RBW 1555. Crawford 440/1
Almost invisible hairline marks on reverse field, otherwise virtually as struck and almost Fdc 350
Ex Artemide Asta XLIX, 2018, 141 and Vico 174, 2025, 1157 sales.

Historical background of the Civil War

The Roman Civil War didn't just spring out of nowhere. It was the culmination of over 80 years of political and sometimes military struggle within the Roman Republic.

As Rome gradually conquered Italy and the Mediterranean, it grew richer, and the leaders of Roman society – the senators – grew richer and richer, and monopolised political and legal power. Admittedly, Roman senators did have to win the support of Roman citizens in annual elections, if they wanted to be appointed to the top magistracies – such as the 2 consuls and 8 praetors – who would run Rome for the next 12 months, and afterwards reap the plum jobs of being sent to govern a Roman province, which gave them opportunities to make themselves even richer. Despite this appearance of democracy, the same families dominated the elections and the magistracies year after year.

While the rich were getting richer, the poor were actually getting poorer and poorer, despite being citizens of the leading city of the Western world. The soldiers who provided the rank and file of the legions were originally land-owning farmers, but due to the growth of vast senatorial estates called latifundia worked by slaves supplied by Rome's endless conquests, small farmers were slowly driven to the wall. As Rome's need for manpower for its legions grew as it expanded, there was eventually no choice but to enlist landless men into the legions. This finally happened under the leadership of the general Marius around the turn of the first century B.C. as Rome faced the threat of invasion from Gaul to the North.

This was the key factor leading to the fall of the Republic, since these landless legionaries began to look to their commanding generals to make sure that they received money and especially land when they left the army. Prior to Julius Caesar, prominent generals such as Marius, Sulla and Pompey had all transmuted the loyalty of their legions into political power. Of course, if the senators had been wise rather than selfish, they would have made sure that the state fulfilled this obligation, but true to character, they more often did not.

Despite this radical change in the underlying power structure of Rome, the majority of senators – called the optimates (the best) – were determined to retain their monopoly of power and wealth. Of course, some senators took a contrarian point of view and acted or purported to act in the interest of the plebs – the ordinary people. These senators were called populares.

Despite being descended from one of the oldest aristocratic families in Rome, Julius Caesar chose to base his political career on supporting popular causes, such as land reform. He cleverly allied himself with another outsider – Pompey – as well as with the richest man in Rome – Crassus, in order to have himself elected one of the two consuls for 59 B.C. As Consul, he tried to make his legislative programme acceptable to the Senate, but ultimately his resort to illegal tactics and also to appealing to the Popular Assembly over the heads of the Senate alienated a lot of conservative senators.



After the end of their one-year magistracies, consuls and praetors were chosen to become Governors of one or more of Rome's growing number of provinces.

Despite alienating the optimates, at the end of his consulship in 59 B.C. Caesar managed to secure an extraordinary military command of all military forces in the north of the Italian peninsula, called Cisalpine Gaul, as well as those on the other side of the Alps in Southern Gaul (France), called Transalpine Gaul, as well as Illyricum. Gauls were the archetypal Roman enemy dating back to their sack of Rome in 390 B.C., and from 58 B.C. to 50 B.C. Caesar managed to subdue the whole of Gaul and eliminate this primeval threat of marauding barbarians once and for all.

Back in Rome, his erstwhile popularis colleague, Pompey, had slowly succumbed to the wiles of the establishment, and had become the senior military figure among the optimates.

A few years earlier Caesar had, with Pompey's help, secured the Senate's agreement to his standing in 49 B.C. for his second consulship at the earliest legal opportunity, for the year 48 B.C., without having to relinquish his command in

Gaul. This would have prolonged his immunity from the prosecution threatened by the optimates. However, when the time approached, Caesar's enemies in the Senate, by now including Pompey, revoked that permission, and even went further and outlawed Caesar by passing a *Senatus Consultum Ultimum*. It could be argued that it was not the wisest course of action for the Senate to box into a corner a man poised just some 200 miles from Rome, having at his command 8 highly experienced and personally loyal legions, but as we have seen, wisdom was not some senators' strongest suit.

This was the spark that finally set off the Civil War which would destroy the Roman Republic. What does all this have to do with Roman coinage? The Republican system for minting denarii (silver coins - there really wasn't any gold coinage to speak of yet) was that the Senate would determine how many coins were to be minted, then a junior elected magistrate called a quaestor would requisition the required amount of silver bullion from the Treasury in the Temple of Saturn and deliver it to the mint in the Temple of Juno Moneta on the Capitol. Out of the 26 young men of good birth (*vigintisexviri*) chosen to undertake the least attractive jobs of the magistracy for the year, such as supervising public executions, the three most favoured - the *tresviri monetales* - were chosen to mint the denarii for the year.

Until around the mid-second century B.C., Roman Republican coinage was not all that interesting in design or execution. Thereafter the Senate allowed the *tresviri monetales* a certain degree of latitude as regards the design of denarii.

They were henceforth allowed to put their famous ancestors on the coins, or to allude to some of their ancestors' famous acts as well as their names. However, they absolutely could not portray the head of a living Roman on their coins. Competition amongst the senators for election to magistracies was fierce, and it was felt that the propaganda advantage afforded by such coinage would be just too great to be enjoyed by the living. All the same, senatorial families could enjoy seeing their family names plastered all over the silver coinage, adding to the difficulties any new man would face in trying to break into the magic circle.

However, once the Civil War started, the propaganda potential of coinage became irresistible. Coinage was no longer just issued in Rome, but wherever the protagonists happened to be, since they had to be prompt in paying their legions, and the subject matter shown on the coins often had a direct bearing on contemporary events. This became even more

true from 44 B.C. onwards, when the embargo on living persons being identifiably portrayed on coins was lifted – initially in favour of Caesar – and after that the propaganda floodgates were open. This made the coinage extremely interesting, since it was now possible for the first time to see what the main players actually looked like. The Romans were famous for their “warts and all” attitude to portraiture, so with one major exception, their portrayal on coins can be relied upon.

Although Octavian, the heir of Julius Caesar, continued to be very inventive in the design of his coinage once he eventually became emperor, after his death there was a steep drop off in variety, since coinage only had one story to tell – whatever was the latest piece of imperial propaganda. This is what makes Roman coinage from 49 B.C. down to the death of Octavian (by now known as Augustus) in 14 A.D. so compellingly interesting.

The Civil War (resumed)

Caesar's senatorial enemies, led by the consuls L. Cornelius Lentulus and C. Claudius Marcellus, egged on by Cato, called upon Pompey to take up arms to destroy Caesar. The problem was that the Roman calendar was ahead of itself by around 3 months, so Pompey's legions had already dispersed to their winter quarters in Apulia. Caesar, however, only had one much-below-strength legion (the 13th) with him under arms on the Italian border, with a further seven over the Alps in Gaul, two within only a few weeks' march. The weather was more like that of late September than mid-winter, posing no impediment to his continuing his military operations.

Caesar was Governor of Cisalpine Gaul, Transalpine Gaul and Illyricum. At the end of the year's campaigning north of the Alps in Transalpine Gaul, he was in the habit of wintering south of the Alps very close to the southernmost limit of his province of Cisalpine Gaul (which was not yet recognised as part of Italy). In this way, he could stay in close touch with events in Rome, and friends could come to visit him quite easily. He personally was not allowed to enter Italy proper, let alone lead his army south out of his province into Italy. (Italy in those days began not at the Alps but at an otherwise inconsequential river south of Ravenna draining into the Adriatic, called the Rubicon.) In January 49 B.C. Caesar was in Ravenna, just north of the Rubicon.

Once the news of the Senate's *Senatus Consultum Ultimum* reached him, Caesar had to decide what to do. As usual, he immediately decided to take the initiative, and he led his legion – the under-strength 13th – into Italy, famously uttering the words ‘*Alea iacta est*’ as he crossed the Rubicon. (This phrase was in fact already ancient, being derived from a similar Greek expression found in Menander and even as long ago as Aristophanes.) In colloquial English it means “The game's afoot”. However, contrary to how many historians describe it, Caesar regarded his campaign as one to restore the constitution and more importantly, his own rightful place within it, not to destroy it. It was admittedly in his interest to do so, but technically he was right since his enemies had put themselves in the wrong by ignoring the tribunes' veto of the senatorial vote to outlaw Caesar as well as by threatening the tribunes' lives.

Caesar had surprisingly no confidence as to how the people of the northern Italian towns would react to both his being outlawed by the Senate and his invasion of Italy, so he made sure he arrived at the first town – Ariminum (Rimini) – at dawn, to avoid giving it time to resist. In fact, the townspeople welcomed him with open arms, his reputation as a popular politician of standing up for causes of the ordinary people against the ruling class (“the optimates”) being buttressed by his incredible record of success in completely subjugating the dreaded Gauls over the previous 9 years. The two tribunes – one of whom was Mark Antony, a Caesarian loyalist and former military commander – who had tried to veto the Senate's proceedings escaped under threat to their lives and joined Caesar in Ariminum. After a few more towns followed suit, Caesar realised he did not need to garrison the towns he had occupied, and could press on south, leaving those legions he had summoned from Gaul to catch up with him as best they could.

The fact that he had two legions within a week or two's marching distance north of the Rubicon must have been the decisive factor in Caesar's decision to invade Italy with such a small force. He knew that there were no legions immediately available to the optimates in Italy, and therefore not only did he have little to fear militarily, but he would soon possess the preponderance of armed forces in Italy once he did invade. Equally amazingly, the optimates in Rome were also in the dark. They had no idea how many legions Caesar actually had with him, but when Pompey heard of Caesar's blitzkrieg into Italy, he assumed the worst and fled Rome to rally his own legions from their winter quarters in the south, ordering all senators to follow him on pain of themselves being outlawed. (Had Pompey but known of Caesar's audacity in invading with only one under-strength legion, might he not have panicked so badly?) Most senators – including Cicero, the famous orator, ex-consul and leading senator – did follow him, perhaps fearing a blood bath after Caesar reached Rome, as had ensued after Sulla's march on Rome back in 82 B.C. However, some did stay behind in Rome, still holding out for a middle course. Revealingly, none of those who fled thought of making sure to take the Treasury with them, so that most of it was left behind in Rome to be seized by Caesar. (The optimates prided themselves on their independence and individuality and were by no means an organised political party in the modern sense, nor was there any government bureaucracy to bother about such mundane matters like the Treasury.)

Caesar continued south along the Adriatic coast, no longer bothering about Rome, his army increasing in size as two of his legions from Gaul (the 12th and the 8th) caught up with him and town garrisons melted away on his approach or even joined him. Caesar's forces were increasing daily. Pompey fled south with as many troops as he had managed to raise, together with many senators. He realised that he had left it too late to resist Caesar, so he decided to evacuate his army to Greece from the southern port of Brundisium (Brindisi). There were only enough ships to take the Senators and half his army, so he barricaded himself in Brundisium. Caesar arrived a few days later but was unable to stop Pompey from completing his evacuation of the other half of his army. Caesar had no ships, so had no choice but to head back to Rome. Pompey did have 7 legions in Spain, with 5 in the North-east of Spain and therefore nearest to Italy, so rather than sit on his hands Caesar characteristically reached the lightning decision to race to Spain to put them out of action, rather than allow them to threaten his rear. He dismissively called them an army without a general, and Pompey in Greece a general without an army.



49 B.C.

The Roman Civil War is generally accepted as starting in 49 B.C. Julius Caesar would have maintained that it started with the passing of the *Senatus Consultum Ultimum* on 7th January 49 B.C. outlawing him, in the face of tribunician vetoes, and the threat to the tribunes' lives - which were supposed to be *sacrosanct*.

The coinage of this year reflects what was happening. Q. Sicinius had been appointed one of the moneyers (*tresviri monetales*) for 49 B.C. He dutifully coined the first denarius of the year (**lot 39**) in Rome. The Goddess *Fortuna* appears on the obverse, as if to smile on Pompey, while the palm-branch and wreath on the reverse allude to Pompey's previous successes, backed up by the moneyer's name and his official title "IIIVIR" as if to emphasise the regular, constitutional nature of the coinage.

Similarly, the *Quaestor Urbanus* for 49 B.C., Cn. Nerius, most unusually, included the names of both consuls for the year on the reverse (**lot 40**), even though the coin was minted in Rome. The need to appear to be issuing on behalf of the legitimate authorities must have been pressing. Sicinius fled to Greece with Pompey, and in due course resumed his coinage (**lot 43** and **lot 44**), this time in conjunction with the *Praetor* C. Coponius. To support the *optimates'* claim that they were the legitimate government, the moneyers added the initials S.C. (*Senatus Consulto*) to the reverse, even though this was not technically true, since many of the Senate had remained in Rome.

The consuls *Cornelius Lentulus* and *Claudius Marcellus*, after escaping Italy with Pompey, also issued a denarius (**lot 44**), the *triskeles* of Sicily on the obverse, alluding to a victory in Sicily in 211 B.C. by an ancestor of Marcellus. The *Jupiter* on the reverse would appear on other coins of the two consuls.

Caesar meanwhile anticipated his need for a vast and continuing supply of money to pay his legions, and rather than hand out existing coins which more often than not bore the names of the *optimates* and their ancestors, took the opportunity to use the propaganda value of minting his own coins. He did not bother to cloak his coins with any veneer of constitutionality but instead relied on the precedent of commanders in the field minting coins in their military camps while on the move. His first coin type (**lot 42**) was easy to understand: the obverse portrayed an elephant trampling a snake – good triumphing over evil – while the reverse displayed the sacerdotal implements identifying him as *Pontifex Maximus*, head of the Roman state religion, a singular title no one could dispute, which was his for life.

The coin also bluntly bears the name 'CAESAR', revealing Caesar's complete confidence in the recognisability of his own name – confidence not misplaced after 9 years of campaigning in Gaul and referring in his written reports to himself in the third person simply as 'Caesar'. It is difficult to imagine that he had done this with a view to minting his own coins, but more in character that he thought there could only be one 'Caesar' on the Roman political stage. However, the degree to which he foreshadowed the modern use of short, punchy dictatorial names such as Lenin, Hitler or Stalin is disconcerting.

The absolutely enormous volume of this issue (883 obverse dies with 750 reverse dies according to Crawford) must mean that he continued to mint these coins after he had looted the Treasury upon his entry into Rome, using the truly stupendous amount of silver which unexpectedly fell into his hands. It is believed he continued to mint this style of coin right up until his defeat of the *optimates* at *Pharsalus* in August 48 B.C. Despite this, it would seem that another of the *tresviri monetales* for 49 B.C., *Manius Acilius Glabrio*, had remained in Rome, phlegmatically continuing to issue coins in his own style, completely disregarding the Civil War taking place around him (**lot 41** and **lot 43**). It is easy to comprehend why Caesar tolerated this, since it supported the idea that the constitution was very much in place despite Caesar's illegal armed entry into Rome.

Coins with Pompey's name were also produced, probably in Asia, by two of his supporters, the *proquaestors* Cn. *Calpurnius Piso* and *Terrentius Varro* (**lot 45**). Unlike Caesar's bald assertion of just his name as the issuing authority, Pompey's supporters obviously felt the need for a veneer of constitutionality by calling Pompey "MAGN PRO COS". Maybe they – or Pompey - felt this advisable with so many jealous senators in their group.

**48 B.C.**

After routing the Pompeian legions in Spain, Caesar returned to Rome by the close of 49 B.C., to be elected *Consul* for the year 48 B.C. A new set of *tresviri monetales* were appointed, needless to say supporters of the Caesarian cause. Three coin types were issued by one of them, *Lucius Hostilius Saserna*.

The first (**lot 46**) portrays *Clementia* on the obverse, with *Victory* bearing Gallic spoils on the reverse. The second (**lot 47**) portrays the head of a stereotypically long-haired Gallic warrior, with the reverse showing a naked Gallic warrior in a biga. The third (**lot 48**) continues the reference to Caesar's successes in Gaul with a captive Gallic female on the obverse, and a cult statue of *Diana* on the reverse, alluding to the recent capture of *Massilia* by Caesarian forces (*Diana* being held in high regard by the *Massilians*). Further coins were issued by the other new moneyers for the year, *Pansa* (**lot 49**) and *Decimus Brutus Albinus* (**lot 50**). The latter coin, with its Gallic trumpets on the reverse, alluded to Caesar's successes in Gaul, made relevant

because of the moneyer's personal participation in these victories. Caesar defeated Pompey and the *optimates* at *Pharsalus* in August 48 B.C. The next coin he issued (**lot 51**) portrayed *Clementia* on the obverse, proclaiming his policy of reconciliation. The trophy on the reverse displays a Gallic shield and trumpet – it would not have been politic to display defeated Roman arms. Caesar then proceeded to Egypt in pursuit of Pompey, only to find that he had been murdered by the Egyptians. His romantic dalliance with *Cleopatra* began at this time, somewhat delaying his return to Rome.



40

40

Cn. Nerius, L. Lentulus, Claudius Marcellus. Denarius 49, AR 18 mm, 4.17 g. NERI·Q·VRB Head of Saturn r., with harpa over shoulder. Rev. L·LENT – C·MARC Legionary eagle between standard of the Hastati, on l., and standard of the Principes, on r.; below, CO – S. Babelon Neria 1, Cornelia 68 and Claudia 7. Sydenham 937. Sear Imperators 2. RBW –. Crawford 441/1.

Struck on very fresh metal and with a lovely light iridescent tone. An unobtrusive area of weakness on obverse and minor marks on reverse, otherwise extremely fine 750

Ex Artemide sale LXIV, 2025, 382



41

41

Mn. Acilius Glabrio. Denarius 49, AR 19 mm, 3.99 g. SALVTIS Laureate head of Salus r. Rev. MN·ACILIVS – III·VIR·VALETV Valetudo standing l., resting l. arm on column and holding snake in r. hand. Babelon Acilia 8. Sydenham 922. Sear Imperators 16. RBW 1556. Crawford 442/1a.

Lovely iridescent tone, virtually as struck and almost Fdc

1'000

Ex Artemide Aste sale LI, 2019, 269.

Denarius minted by Mn. Acilius Glabrio as triumvir monetalis in 49 B.C. This coin seems devoid of political meaning, reflecting as it does good health, with the goddesses Salus on the obverse and Valetudo on the reverse. The gens Acilia claimed credit for introducing professional medicine to Rome, since the Greek physician Archagathus set up his practise in Rome in 219 B.C. at a cross-roads named after the Acilia gens.



42

42

C. Iulius Caesar. Denarius, mint moving with Caesar 49-48, AR 17 mm, 3.96 g. Pontifical emblems: culullus, aspergillum, axe and apex. Rev. Elephant r., trampling dragon; in exergue, CAESAR. Babelon Julia 9. C 9. Sydenham 1006. Sear Imperators 9. RBW 1557. Crawford 443/1.

Struck on a broad flan and with a lovely iridescent tone. Minor area of weakness, otherwise virtually as struck and almost Fdc

1'500

Ex Spink Numismatic Circular Cl.10, December 1993, 8370.

Denarius minted under Caesar's personal authority at a mint moving with Caesar in 49-8 B.C. The obverse of simplum, aspergillum, axe and apex – symbols of Caesar's pontificate. The reverse of an elephant trampling on the head of a dragon clearly refers to the triumph of good over evil.

This coin was issued in the vast numbers Caesar needed to pay his troops, perhaps right up to the battle of Philippi in August 48 B.C. Caesar produced this issue simply under his own cognomen without any vestige of constitutionality. It was a truly enormous issue - his largest ever - needed to pay the rapidly growing number of his legions right up until Pharsalus in 48 B.C. This coinage used to be disrespectfully known by British numismatists as "the elephant and bag-pipes".



43

43 Q. Sicinius and C. Coponius. Denarius, mint moving with Pompey 49, AR 18 mm, 3.76 g. Q·SICINIVS – III·VIR Head of Apollo r., hair tied with band; below, star. Rev. C·COPONIVS – PR·S·C Club upright upon which hangs lion's skin with head facing; in l. field, arrow and in r. field, bow. Babelon Sicinia 2 and Coponia 2. Sydenham 939b. Sear Imperators 3a. RBW 1559. Crawford 444/1b.

Very rare and in exceptional condition for the issue. Wonderful old cabinet tone, two almost invisible marks on obverse, otherwise good extremely fine

2'500

Ex Leu 17, 1977, Nicholas, 655; Spink & Son Numismatic Circular 89, 1981, 59 and NAC 138, 2023, 497 sales.

Issued by the moneyer Q. Sicinius and the Praetor C. Coponius, it was a special war issue by the Pompeian Senate. Later Pompeian issues are military issues pure and simple.



44

44 L. Cornelius Lentulus and C. Claudius Marcellus. Denarius, Apollonia and Asia 49, AR 18 mm, 3.72 g. Triskeles with winged head of Medusa in centre and corn ears between legs. Rev. LEN – MAR / COS Jupiter standing facing, head r., holding thunderbolt and eagle. Babelon Cornelia 64 and Claudia 9. Sydenham 1029. Sear Imperators 4. RBW 1562. Crawford 445/1b.

Rare. Good extremely fine

1'250

Ex Roma Numismatics sale XXIII, 2022, 741. Previously privately purchased from London Ancient Coins.

The Sicilian triskeles alludes to Marcellus' ancestor, M. Claudius Marcellus, who captured Syracuse in 211 B.C. during the Second Punic War. Jupiter on the reverse is common to the coinage of the consuls Lentulus and Marcellus.



45

45 Cn. Pompeius Magnus and Terentius Varro. Denarius, mint moving with Pompey 49, AR 19 mm, 3.95 g. VARRO·PRO· – Q Terminal bust of Jupiter r., wearing diadem. Rev. Sceptre between dolphin and eagle; in exergue, MAGN·PRO / COS. Babelon Terentia 15 and Pompeia 7. Sear Imperators 8. C 3. Sydenham 1033 var. Woytek Arma et Nummi p. 558. RBW –. Crawford 447/1a.

Rare. A superb portrait in the finest style of the period and a wonderful old cabinet tone.

An unobtrusive edge test-cut at five o'clock on reverse, otherwise extremely fine

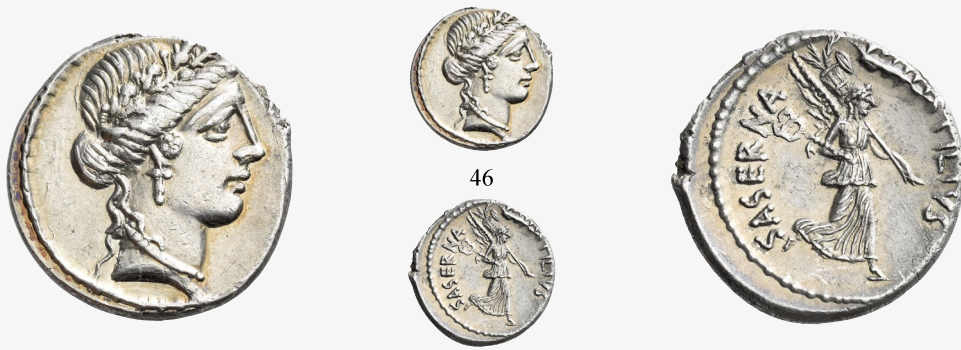
4'000

Ex Triton sale XX, 2017, 561. From the Archer M. Huntington collection (ANS 1001.1.22554).

Denarius minted in 49-8 B.C. by Terentius Varro, Proquaestor at a mint in Greece moving with Pompey. The obverse terminal bust of Jupiter refers in Sear's opinion to the extraordinary powers given to Pompey by the Senate after their passing of the Senatus Consultum Ultimum against Caesar on 7th January 49 B.C., which authorised Pompey to raise 130,000 troops from veterans, together with the unlimited backing of the Roman treasury.

The reverse refers to Pompey's great successes as a military commander at both land and sea. It is interesting that Pompey felt the need for official authority for the minting of this coin, in so far as he is described as Proconsul (which he was not), whereas Caesar was contemporaneously content with minting coins under his personal authority simply as 'Caesar' cf. infra. Pompey, surrounded by jealous Senators, probably felt the need to cloak his actions in a veneer of legality.

The position of this Terentius Varro in the gens Terentia is unclear. He is not the famous author, nor is he the Marcus Terentius Varro Gibba who was quaestor under Brutus in Cisalpine Gaul in 46 B.C. There was a Marcus Varro in command of Pompey's legions in Further Spain in 49 B.C. but he is unlikely to be related.



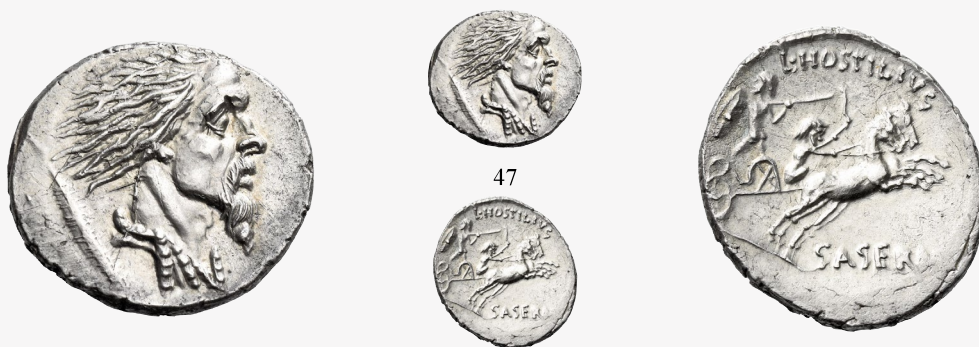
46 L. Hostilius Saserna. Denarius 48, AR 18 mm, 3.70 g. Female head r., wearing oak wreath. Rev. [L·HOS]TILIVS – SASERNA Victory advancing r., holding caduceus and palm branch. Babelon Hostilia 2. Sydenham 951. Sear Imperators 17. RBW 1567. Crawford 448/1a.

Lovely iridescent tone, a minor flan crack on reverse, otherwise extremely fine / good extremely fine

750

Ex Artemide sale LVI, 2021, 305.

Sear attributes the coins issued by the moneyer Lucius Hostilius Saserna to the latter part of the year 48 B.C., after the battle of Pharsalus on 9th August. All refer to Caesar's victories in Gaul.



47 L. Hostilius Saserna. Denarius 48, AR 19 mm, 3.82 g. Bearded male head r.; behind, Gallic shield. Rev. L·HOSTILIVS Naked Gallic warrior facing l. holding spear and shield in fast biga driven r. by charioteer, holding whip; below horses, SASERN. Babelon Hostilia 2. Sydenham 952. Sear Imperators 18. RBW 1569. Crawford 448/2a.

Rare and in exceptional condition for the issue. A portrait of enchanting beauty, possibly the finest of the issue, struck in high relief. Good extremely fine / extremely fine

5'000

Ex Sternberg XIX, 1987, 492 and Aufhauser 12, 1996, 373 sales.

Denarius minted in Rome in late 48 B.C. by L. Hostilius Saserna, triumvir monetalis.

The head of the long-haired Gaul clearly alludes to Caesar's decade-long conquest of long-haired Gaul – Gallia Comata.

The reverse refers to the striking image of a naked Gallic warrior riding furiously into battle on a biga, thereby emphasising the immensity of Caesar's victories in Gaul.



48

48

L. Hostilius Saserna. Denarius 48, AR 18 mm, 3.94 g. Bare head of female Gaul r.; behind, carnyx. Rev. HOSTILIVS – SASERNA Diana of Ephesus standing facing, holding long spear in l. hand; to her r., stag. Babelon Hostilia 4. Sydenham 953. Sear Imperators 19. RBW 1570. Crawford 448/3.

Lovely iridescent tone, virtually as struck and almost Fdc

750

Ex Gemini VI, 2008, 410 and NAC 86, 2015, Gasvoda, 5 sales.

Denarius minted in Rome in late 48 B.C. by L. Hostilius Saserna.

The obverse of a dishevelled female Gallic captive refers to Caesar's conquest of Gaul.

The reverse however refers to the reduction of Massilia by Caesar's lieutenant Gaius Trebonius while Caesar was occupied in Spain in 49 B.C., since the city possessed a splendid temple of Diana (Artemis) of Ephesus, whose cult statue is shown, due to its foundation as a colony of Phocaea in 600 B.C.



49

49

C. Vibius C.f. Cn. Pansa Caetronianus. Denarius 48, AR 18 mm, 3.95 g. Mask of bearded Pan r.; behind, pedum and below, [P]ANSA. Rev. [C]·VIBIVS·C·F·C·N – IOVIS AXVR Jupiter, laureate, seated l., holding patera and sceptre. Babelon Vibia 19. Sydenham 948. Sear Imperators 20a. RBW 1572. Crawford 449/1b.

In exceptional condition for the issue. A portrait of excellent style struck on a large flan with a lovely iridescent tone. An almost invisible mark on obverse field, otherwise good extremely fine

1'000

Ex Bertolami Fine Arts sale 87, 2020, 425.

The moneyer's father, Pansa, had been one of Caesar's lieutenant's in Gaul, and had been Tribune of the People in 51 B.C. which office he used to support Caesar. In 47 B.C. Pansa was appointed by Caesar as Governor of Bithynia et Pontus, returning to Rome in 46 B.C. He was next appointed by Caesar as Governor of Cisalpine Gaul from 15 March 45 B.C. in place of Marcus Junius Brutus, and was named by Caesar as Consul for 43 B.C. when Caesar intended to be absent on campaign in Parthia.

After Caesar's assassination Pansa waited until matters had settled down, himself favouring a restoration of the Republic. He tried to negotiate a compromise with Marcus Antonius, the Senate and Octavian, which failed. Along with his fellow Consul Hirtius and Octavian he was in command of the legions sent to relieve Decimus Brutus – designated by Caesar as Governor of Gallia Cisalpina for 43 B.C. – who was under siege by Marcus Antonius in Mutina, since Marcus Antonius wanted the strategically important province of Gallia Cisalpina for himself. Pansa was fatally wounded in the first battle with Antony at Forum Gallorum, as was his colleague Hirtius in the subsequent fighting at Mutina. Sear reports that there were rumours that Octavian had Pansa finished off to create a vacant consulship for himself.



50

50

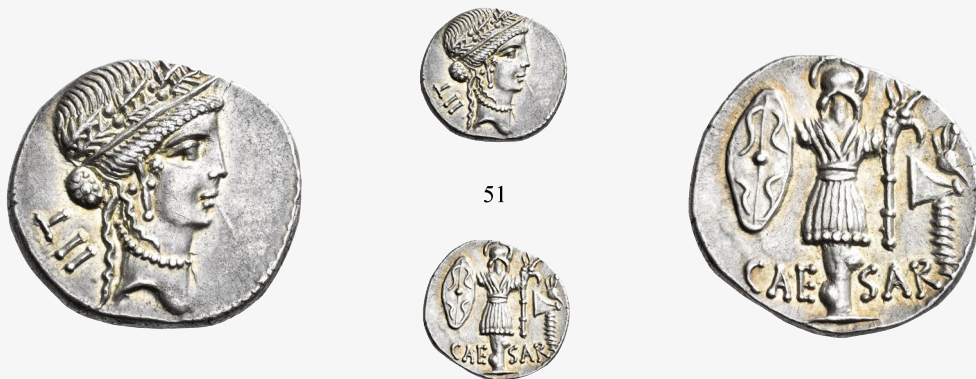
D. Iunius Brutus Albinus. Denarius 48, AR 18 mm, 3.89 g. Helmeted head of young Mars r. Rev. ALBINVS – BRVTI·F Two Gaulish trumpets in saltire; above, oval shield and below, round shield. Babelon Junia 26 and Postumia 11. Sydenham 941. Sear Imperators 25. RBW 1576. Crawford 450/1a. Wonderful iridescent tone and virtually as struck and almost Fdc 2'000

Ex Astarte 11, 2002, 777 and Bertolami Fine Arts 87, 2020, 428 sales.

Denarius minted in Rome in 48 B.C. by D. Junius Brutus Albinus as triumvir monetalis. The coin celebrates Caesar's victories in Gaul, in which the moneyer had participated, the obverse showing Mars and the reverse carnyces (Gallic trumpets) and two shields.

D. Junius Brutus commanded the Caesarian fleet which blockaded Massilia in 49 B.C. After his year as moneyer in Rome in 48 B.C. he was appointed by Caesar as Governor of Transalpine Gaul in 47 B.C. and later in advance of Cisalpine Gaul for 43 B.C. and for the consulship of 42 B.C. He was a great favourite of Caesar, and was named in Caesar's will as his heir in the event Octavian did not accept his inheritance. Despite this, he was one of Caesar's assassins.

Having survived the siege of Mutina, Decimus was named by the Senate as supreme commander of the republican army, but his troops, veterans of Caesar, refused to fight their comrades and abandoned him. He fled North, but was executed by a Gallic chieftain on Antony's orders.



51

51

C. Iulius Caesar. Denarius, mint moving with Caesar circa 48-47, AR 18 mm, 3.92 g. Female head r. (Clementia ?), wearing diadem and oak-wreath; behind, T·II. Rev. CAE·SAR Trophy with Gallic shield and carnyx; in field r., axe. Babelon Iulia 26. C 18. Sydenham 1009. Sear Imperators 11. RBW –. Crawford 452/2.

Lovely iridescent tone and good extremely fine

2'500

Ex NAC 6, 1999, 316; NAC 100, 2017, 349 and NAC 143, 2024, Dioscuri, 347 sales.

47 B.C.

In Rome, during Caesar's continued absence in the East, the moneyers for the year - L. Plautius Plancus (**lot 52**), A. Licinius Nerva and C. Antius Restio - continued to mint coins with conventional designs. Caesar eventually returned to Rome via Asia in late 47 B.C. and immediately raced off to North Africa, where the surviving optimates and supporters of Pompey had established a very strong military presence, reinforced by about 30,000 troops belonging to King Juba I of Numidia (**lot 60**).

**46 B.C.**

After his arrival in Africa Caesar minted a second huge coinage in a military mint to pay his legions there (**lot 53**). The image of Venus on the obverse alluded to her as the mythical ancestress of the gens Iulia, the family of the Iulii to which Caesar belonged. Aeneas on the reverse is portrayed carrying in his hand the palladium – the statue of Athena which he brought from Troy to Rome, where it became the protector of the city. Aeneas – the son of Venus and Anchises and the father of the first Iulus - is carrying on his shoulders his aged father as they escape Troy. En route to Rome, Aeneas had a relationship with Dido, princess of Tyre, the founder of Carthage, which was in North Africa, making this reverse eminently appropriate. Meanwhile in Rome the three new moneyers for the year continued the regular minting of coins. T. Carisus minted one (**lot 54**) referring to the mythical Trojan ancestry of the gens Julia, and one (**lot 55**) depicting the head of Juno Moneta, whose temple on the Capitol housed the mint, while the reverse shows the implements used to mint coins. Having defeated the Pompeians in Africa at Thapsus in April 46 B.C., Caesar returned to Rome. Denarii were minted to pay his legions (**lot 58**). More importantly he authorised the praetor, Aulus Hirtius, to organise the first ever large-scale production of aurei denarii ('golden denarii'), (**lot 57**) which he urgently needed for distribution to his legions and the populace on the occasion of his Quadruple Triumph, since there wasn't enough time to issue in silver the vast sums required. He then raced off to southern Spain, to deal with yet another Pompeian menace, reaching Cordoba with his legions in just one month – writing a poem called *Iter* (The Journey) on the way.

**45 B.C.**

Gnaeus and Sextus Pompey, the two sons of Pompey, had made their way to Spain from Africa, the elder brother after having been insulted by Cato, the younger after the defeat at Thapsus. In Spain Gnaeus Pompey minted coins needed to pay their legions. (**lot 61**) and (**lot 62**) both show Spain welcoming their soldiers. Caesar also minted coins, in his military camp in Spain, to pay for his campaign there. Both types (**lot 59**) and (**lot 60**) hark back to Caesar's Gallic campaigns. Caesar knew his legions were restless (they had even mutinied back in 47 B.C. when being ordered back into the field yet again), and he might have felt that a reminder of their stupendous victories in Gaul would do no harm to their morale and their willingness to fight for him just one more time. This they did, eventually managing to defeat the Pompeians decisively at Munda in southern Spain in March 45 B.C. Meanwhile in Rome, the three moneyers for the year, L. Papius Celsus, Lollius Palicanus (**lot 63**) and L. Valerius Aspiculus (**lot 64**) continued production of coins according to traditional convention.

44 B.C.

Unusually, four moneyers – M. Mettius, L. Aemilius Buca, P. Sepullius Macer and C. Cossutius Maridianus, were appointed for the year 44 B.C., possibly in anticipation of the need to produce the vast amounts of coinage needed to pay for the legions which Caesar was about to lead to Parthia. Despite the Senate authorising the breaking of centuries of republican tradition by allowing the moneyers to place Caesar's head on the coinage of 44 B.C., L. Aemilius Buca clearly felt no slavish compulsion to do so. His most remarkable coin (**lot 65**) in fact portrays the dream of the dictator Sulla which supposedly encouraged Sulla to march on Rome in 82 B.C., possibly reminding the people that Caesar was not the first to do so, let alone the fact that Caesar's treatment of his erstwhile enemies was in stark contrast with Sulla's blood-stained regime.

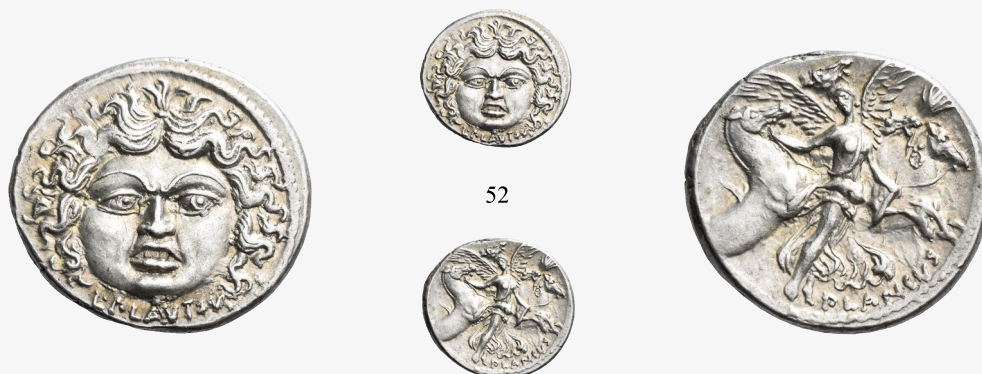
Apart from this show of independence, all four moneyers dutifully fell in line with the Senate's wishes and produced coins with Caesar's image, Mettius (**lot 66**) in January to mid-February 44 B.C., and Buca (**lot 67**) after Caesar's appointment as Dictator Perpetuo (Dictator for life) in February 44 B.C. Brutus was later to cite such a drastic break with Roman tradition as the reason for assassinating Caesar.

Mark Antony was Caesar's colleague as Consul for 44 B.C. and therefore was the sole surviving senior magistrate of the republic upon Caesar's assassination on the Ides of March. Macer produced a coin (**lot 68**) with Mark Antony's head, unshaven as in mourning, probably as early as April 44 B.C., since the reverse appears to refer to the Parilian Games celebrated on 21st April (the day Rome was supposed to have been founded in 753 B.C.) Pandora's box had been well and truly opened as regards the portrayal of living Romans on coins.

Sextus Pompey had escaped the bloodbath at Munda, while his elder brother Gnaeus had died later in Spain, so Sextus now headed the Pompeian cause. Although very much on the run while Caesar was still in Spain, once Caesar had departed, Sextus astutely gathered remnants of the Pompeian legions and re-established himself in Further Spain. He somehow also managed to assemble a large fleet. In the summer of 44 B.C., he was reconciled with the government in Rome through the offices of M. Aemilius Lepidus, the future Triumvir. He left Spain to winter in Massilia (Marseilles). A coin (**lot 69**) minted at this time by Q. Nasidius, the naval commander, was in his honour.

Meanwhile, the tyrannicides made themselves scarce, having discovered that they were not – after all – popular for assassinating Caesar. Three who had been appointed to provincial commands left for their provinces – Trebonius to Asia, Cimber to Bithynia and Decimus Brutus to Cisalpine Gaul. In May 44 B.C. Cassius announced his intention of going to Syria, and after some hesitation Brutus left for Greece. By January 43 B.C. Brutus had taken the province of Macedonia away from Mark Antony's brother, Gaius.





52

- 52** L. Plautius Plancus. Denarius 48-47, AR 20 mm, 4.05 g. Head of Medusa facing with dishevelled hair; below, L·PLAVTIVS. Rev. Victory facing, holding palm branch in l. hand and leading four horses; below, PLANCVS. Babelon Plautia 14. Sydenham 959b. Sear Imperators 29a. RBW 1586. Crawford 453/1c.

In exceptional condition, possibly the finest specimen known. A very menacing portrait of Medusa, perfectly struck and centred on a very broad flan. Virtually as struck and Fdc 1'500

Ex NAC sale 132, 2022, 450.

Lucius Plautius Plancus was the brother of L. Munatius Plancus, Cos. 42 B.C. The design of the reverse had to be inspired from a famous picture from the mid 4th century BC, painted by Nicomachus of Thebes, owned by Plautius. After his proscription and execution by the triumvirs in 43 BC the picture was placed in the Capitol by his brother on the occasion of his Gallic triumph in 43 BC. It was alleged that Munatius had his brother Plautius placed on the proscription lists.



53

- 53** C. Iulius Caesar. Denarius, Africa 48-47, AR 18 mm, 3.79 g. Diademed head of Venus r. Rev. CAESAR Aeneas advancing l., carrying palladium in r. hand and Anchises on l. shoulder. Babelon Julia 10. C 12. Sydenham 1013. Sear Imperators 55. Woytek Arma et Nummi, p. 218 ff. RBW 1600. Crawford 458/1.

Wonderful iridescent tone and extremely fine 1'500

Ex NAC sale 8, 1995, 592.

Denarius minted by Caesar in the province of Africa (modern Tunisia) to pay for his long campaign against Pompeian loyalists from 1st January 47 B.C. until the close of the campaign in 46 B.C.

The coinage was larger than any subsequent issue of Caesar, although not as large as his first issue upon crossing the Rubicon.

The Head of Venus on the obverse alludes to the gens Julia's claimed descent from Venus. The reverse shows Aeneas carrying his father Anchises from the ruins of Troy. Aeneas was the father of the first Iulus. It was doubly relevant since Aeneas had a relationship with Dido, the queen of Tyre who founded Carthage.

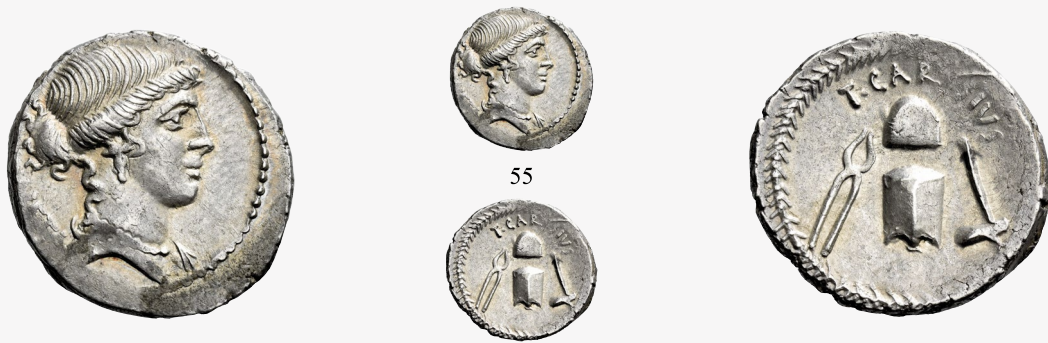


- 54** T. Carisius. Denarius 46, AR 18 mm, 4.05 g. Head of Sybil r. Rev. T·CARISIVS Sphinx r.; in exergue, III·VIR. Babelon Carisia 11. Sydenham 983a. Sear Imperators 69. RBW 1613. Crawford 464/1. Struck on excellent metal and with a light iridescent tone. Reverse slightly off-centre, otherwise virtually as struck and almost Fdc 2'000

Ex NAC 40, 2007, 558 and Triton XXII, 2019, 910 sales. From the Alan J. Harlan collection.

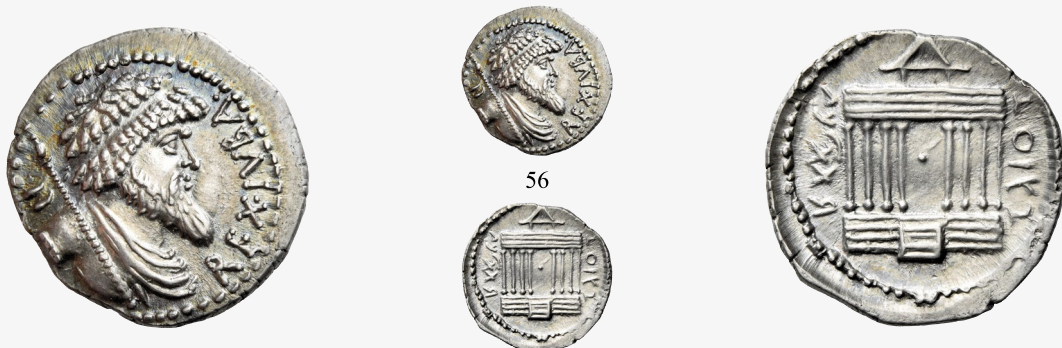
Denarius minted in Rome in 46 B.C. by T. Carisius, triumvir monetalis.

The obverse shows the head of Sybil Herophile, who was born near Troy, and alludes to the claimed ancestry of the gens Julia. According to Sear, the reverse of a seated sphinx also refer back to the Sybil Herophile, since coins of her birth place in the 4th and 3rd centuries B.C. also include a seated sphinx.



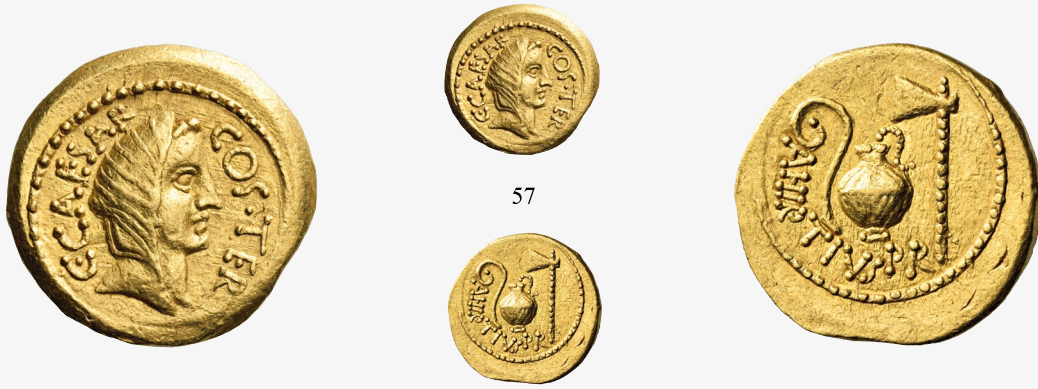
- 55** T. Carisius. Denarius 46, AR 19 mm, 3.72 g. MONETA Head of Iuno Moneta r. Rev. T·CAR[IS]IVS Coining implements. All within laurel wreath. Babelon Carisia 1. Sydenham 982. Sear Imperators 70. RBW 1614. Crawford 464/2. Lovely iridescent tone and extremely fine 1'000

Ex NAC K, 2000, 1480; Roma Numismatics 7, 2014, 955 and NAC 143, 2024, Dioscuri, 362 sales.



- 56** King(s) of Mauretania, Juba I, 60 – 46. Denarius circa 46, AR 19 mm, 3.78 g. REX IVBA Bearded bust of Juba r., holding sceptre on r. shoulder. Rev. Hmmlkt – Ywb'Y in neo-Punic characters Octastyle temple. SNG Copenhagen 523. Mazard 84. MAA 29. Lovely iridescent tone. Virtually as struck and almost Fdc 1'250

Ex Bertolami Fine Arts sale 24, 2016, 559.



57

57

C. Iulius Caesar and A. Hirtius. Aureus 46, AV 20 mm, 8.05 g. C CAESAR – COS TER Veiled head of Vesta r. Rev. A-HIRTIVS-P-R Lituus, jug and axe. Babelon Julia 24 and Hirtia 2. C 2. Bahrfeldt 19. Sydenham 1017. Sear Imperators 56. RBW 1634. Crawford 466/1. Calicó 37b.

Well-struck and centred on a large flan. Extremely fine

6'000

Ex NAC sale 8, 1995, 600.

Aulus Hirtius as Praetor was responsible for the production of this large issue for Caesar's quadruple triumph in September 46 B.C., Marcus Antonius being in temporary disgrace due to his mishandling of the situation in Rome during Caesar's absence. Aulus had been Caesar's legate in Gaul, and as a close personal friend was a senior member of the Caesarian party in Rome.

The theme of the issue is peaceful, in the (forlorn) hope that the Civil Wars were finally at an end with Caesar's crushing of the Pompeian forces at Thapsus in Africa in April 46 B.C.

The poor workmanship of some of this issue can be attributed to the hasty production of the enormous quantity of coinage needed to reward Caesar's legions - each soldier was allegedly given the equivalent of a lifetime's income.

Apart from a few tentative steps to mint aurei earlier in the Civil War, this aureus marked the definitive addition of the aureus to the Roman monetary system. Caesar had brought so much gold with him when he returned from Gaul that the price of gold fell 33% compared to silver. It was therefore a clever way of using up his enormous stock of gold without having to sacrifice too much in exchanging it for the silver in which soldiers were traditionally paid.



58

58

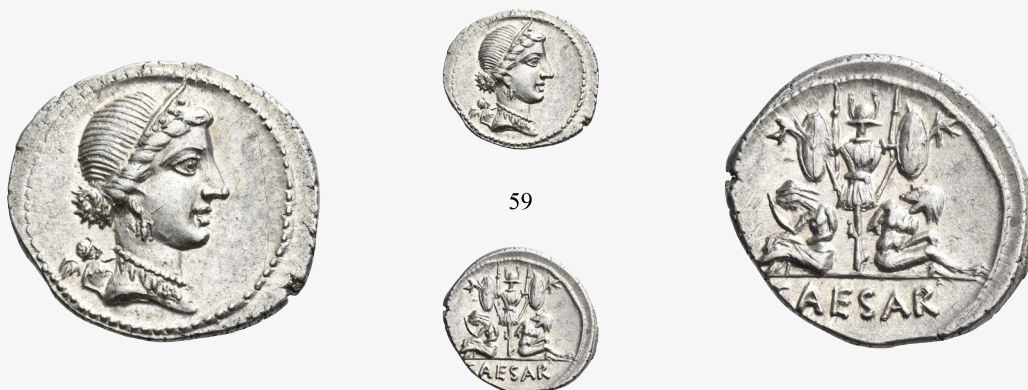
C. Iulius Caesar. Denarius, Sicily (?) 46, AR 18 mm, 4.02 g. COS-TERT – DICT-ITER Head of Ceres r., wearing wreath of barley. Rev. AVGV R Culullus, aspergillum, jug and lituus; in outer r. field, D and below, PONT-MAX. Babelon Julia 16. C 4. Sydenham 1023. Sear Imperators 57. Woytek Arma et Nummi p. 558. RBW 1637. Crawford 467/1a.

Perfectly struck and centred on a full flan and with a lovely old cabinet tone.

Good extremely fine

1'250

Ex NAC sale 83, 2015, Student and his Mentor part III, 429. Previously privately purchased from Spink in December 1969.



59

C. Iulius Caesar. Denarius, Spain 46-45, AR 20 mm, 3.91 g. Diademed head of Venus r. with triple-drop earring; behind, Cupid. Rev. Two captives seated at sides of trophy with oval shield and carnyx in each hand; in exergue, [C]AESAR. Babelon Julia 11. C. 13. Sydenham 1014. Sear Imperators 58. RBW 1639. Crawford 468/1.

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

2'500

Ex Vico 137, 2014, 234; NAC 106, 2018, 481 and NAC 143, 2024, Dioscuri, 367 sales.

The male captive is naked, the female partially clothed, presumably reflecting contemporary Roman sensibilities. This urgent large issue was needed for the campaign against the Pompeians in Spain, and harped on Caesar's successes in Gaul to try to motivate his troops for yet another campaign.



60

C. Iulius Caesar. Denarius, Spain 46-45, AR 19 mm, 3.98 g. Diademed and draped bust of Venus l. with single-drop earring, with star in hair and Cupid perched on shoulder. In l. field, lituus and in r. field, sceptre. Rev. A female and a male Gaulish captive at foot of trophy; in exergue, CAESAR. Babelon Julia 12. C 14. Sydenham 1015. Sear Imperators 59. RBW 1640. Crawford 468/2.

Rare and in exceptional condition for the issue. Light iridescent tone, virtually as struck and almost Fdc

3'000

Ex Tkalec 28 October 1994, 172 and NAC 83, 2015, Student and his Mentor part III, 432 sales.

A female and a male Gaulish captive at foot of trophy; in exergue, CAESAR. Again, the male captive is demonstrably unclothed, the female one partially clothed. The male is bound, the female not. This type is noticeably scarcer than the previous one.



61

61 Cn. Pompeius Magnus and M. Poblucius. Denarius, Spain 46-45, AR 19 mm, 4.02 g. M-POBLICI·LEG PRO Helmeted head of Roma r.; behind, PR. Rev. CN·MAGNVS·IMP Female figure standing r., with shield slung on back, holding two spears in l. hand and presenting palm branch to soldier standing l. on prow of ship. Babelon Pompeia 9 and Poblucia 10. C 1. Sydenham 1035. Sear Imperators 48. RBW – Crawford 469/1a.

Scarce. Struck on a very broad flan, enchanting old cabinet tone, almost invisible metal flaw on obverse, otherwise good extremely fine

1'500

Ex NAC sale 73, 2013, 203. Previously privately purchased from Spink in 1969.

Symbolises the enthusiastic support of Further Spain for the Pompeian cause, after the Pompeian survivors of their defeat at Thapsus in April 46 B.C. rallied to Gnaeus Pompey in Spain.



62

62 Cn. Pompeius Magnus and M. Poblucius. Denarius, Spain 46-45, AR 18 mm, 3.93 g. M-POBLICI·LEG PRO Helmeted head of Roma r.; behind, PR. Rev. CN·MAGNVS·IMP Female figure standing r., with shield slung on back, holding two spears in l. hand and presenting long palm branch to soldier standing l. on prow of ship. Babelon Pompeia 9 and Poblucia 10. C 1. Sydenham 1035a. Sear Imperators 48a. RBW 1641. Crawford 469/1e.

Minor area of weakness on obverse, otherwise extremely fine / good extremely fine

750

Ex NAC sale 106, 2018, 485.



63

63 Lollius Palikanus. Denarius 45, AR 20 mm, 3.60 g. LIBERTATIS Diademed head of Libertas r. Rev. PALIKANV[S] Rostra on which stands subsellium. Babelon Lollia 2. Sydenham 960. Sear Imperators 86. RBW 1652. Crawford 473/1.

Struck on an exceptionally broad flan and with a wonderful old cabinet tone. Extremely fine

1'250

Ex Roma Numismatics sale XXIII, 2022, 766.

Refers to the moneyer's father, who used his tribunate to agitate for the restoration of the rights of the tribunes, which had been curtailed by Sulla.

The Rostra was the speaker's platform in the Forum, which derived its name from the rams of war galleys captured from Antium with which the Rostra was adorned in 338 B.C.



64

L. Valerius Acisculus. Denarius 45, AR 19 mm, 3.88 g. ACISCVLVS Radiate head of Sol r.; behind, acisculus. Rev. Luna in prancing biga r.; in exergue, L-VALERIVS. Babelon Valeria 20. Sydenham 1002. Sear Imperators 94. RBW 1662. Crawford 474/5.

Scarce. Perfectly centred on a large flan and extremely fine

1'500

Ex Tauler & Fau 4, 2017, 80 and Roma Numismatics XXI, 2021, 450 sales. From the Shackelford collection



65

L. Aemilius Buca. Denarius 44, AR 21 mm, 3.87 g. L-BVCA Diademed head of Venus r. Rev. Sulla reclining on rock l.; on r., Luna descending from mountain and behind, Victory with spread wings holding staff in raised r. hand. Babelon Aemilia 12. Sydenham 1064. Sear Imperators 164. Wayte Raymond and Sydney P. Noe 1953, *The J. Pierpont Morgan Collection*, pp.52-53, 8 (this coin). RBW 1677. Crawford 480/1.

Very rare and in unusually fine condition for the issue. Struck on a very large flan with a lovely iridescent tone, minor areas of weakness and two light scratches on obverse, otherwise about extremely fine

15'000

Ex Triton XVIII, 6 January 2015, 937 and NAC 152, 2025, 349 sales. From the collection of J. Pierpont Morgan (1837-1913).

The reverse of this denarius is famous and controversial. According to one interpretation, it represents Sulla lying asleep and dreaming with the images of his dream standing around him. Plutarch tells us that before Sulla's infamous march on Rome in 88 B.C., "there appeared in his dreams a goddess whom the Romans learned to worship from the Cappadocians, whether she is Luna, or Minerva, or Bellona. This goddess, as Sulla fancied, stood by his side and put into his hand a thunderbolt, and naming his enemies one by one, bade him smite them with it; and they were all smitten, and fell, and vanished away. Encouraged by the vision, he told it to his colleague, and at break of day led on towards Rome." Luna, clearly identified by a crescent on her forehead, stands before the sleeping figure on the right while Victory stands behind him on the left. Both seem to represent elements of the dream as recorded by Plutarch. However, the use of Sulla's dream as a type by L. Aemilius Buca has been challenged on the grounds that he was an appointee of Julius Caesar and therefore linked to the populares political faction of Rome, while Sulla is thought to have become virtually an emblem of the opposition optimate faction. On the assumption that Sulla's dream was politically inappropriate, the type is instead understood to represent the myth of Endymion, a young Greek shepherd who was beloved by Selene (Roman Luna) that she begged Zeus to permit him to retain his youth and sleep forever so that she could look upon him every night. While this interpretation explains the sleeping figure and the presence of Luna, it does not easily account for Victory. She has little to do with the Endymion myth, but a great deal to do with Sulla. This fact, combined with increasing understanding that the populares and optimates were not the same as modern political parties and lacked unified policies and ideologies, makes it seem more likely that the dream of Sulla is indeed represented here.



66

66

C. Iulius Caesar with M. Mettius. Denarius mid January-early February 44, AR 19 mm, 3.39 g. CAESAR-IMP Wreathed head of Caesar r.; behind, lituus and culullus. Rev. M-METTIVS Venus standing l., holding sceptre and Victory, and resting l. elbow on shield which in turn rests on globe; in l. field, K. Babelon Julia 32 and Mettia 4. C 34. Sydenham 1056. Alföldi, Monarchie, pl. XVII, 87 (this coin). Sear Imperators 100. RBW 1678. Crawford 480/3.

Rare and in exceptional state of preservation, among the finest specimens known.

A wonderful portrait of excellent style perfectly struck and centred on a broad flan and with a wonderful old cabinet tone. Virtually as struck and almost Fdc

20'000

Ex Leu 52, 1991, 145 and Tkalec 28 October 1996, 120 sales. From the A. J. Minchin collection.

This coin featured on the dust cover of Roman Coins and their Values by David Sear, 2000. Once permission had been given by the Senate commencing from 1st January 44 B.C., Mettius was the first moneyer to produce coins with Caesar's portrait. This maybe the closest we shall ever get to a true likeness of Julius Caesar, complete with scrawny neck, sagging skin and prominent Adam's Apple. Caesar is depicted wearing the corona aurea, usually reserved for a triumphator only on the day of his triumph. Pompey had unusually been given the right to wear his on certain limited state occasions, whereas Caesar had been awarded the right to wear it at all times, a right of which he apparently took copious advantage. This particular coin had been in the collection of A.J. Minchin, a Fellow of The Royal Numismatic Society since 1946.



67

67 C. Iulius Caesar and L. Aemilius Buca. Denarius mid February 44, AR 19 mm, 4.00 g. CAESAR DICT – PERPETVO Wreathed head of Caesar r. Rev. L-BVCA Fasces and caduceus in saltire, in field l., axe and in field r., globe. Above, clasped hands. Babelon Julia 37 and Aemilia 17. C 25. Sydenham 1063. Sear Imperators 103. Crawford 480/6.

Rare and in superb state of preservation, undoubtedly among the finest specimens known. Exceptionally and unusually well struck, well centred and complete for the issue.

Insignificant area of weakness on obverse, otherwise virtually as struck and almost Fdc 15'000

Ex NFA XXVII, 1991, 617; NAC 10, 1997, 545 and NAC 45, 2008, Barry Feirstein part IV, 25 sales.

This coin could be regarded as Caesar's death sentence. Around 15th February 44 B.C. the Senate granted Caesar the unprecedented title *Dictator Perpetuo*. Even though he had already been granted the title of Dictator for 10 years, this put paid to any hope that he might one day relinquish supreme power. He was assassinated exactly one month to the day later.



68

68

P. Sepullius Macer. Denarius 44, AR 18 mm, 3.77 g. Bearded and veiled head of M. Antonius r.; behind, jug and before, lituus. Rev. P-SEPVLLIVS – MACER Desultor galloping r., holding whip in r. hand and reins of second horse with l.; in l. field, wreath and palm branch. Babelon Sepullia 8 and Antonia 2. C 74. Sydenham 1077. Sear Imperators 142. RBW 1689. Crawford 480/22.

Very rare. A superb portrait of excellent style and a lovely light iridescent tone. About extremely fine

5'000

Ex Hamburg 91, 2020, 224; Hamburger 93, 2021, 189; Hamburger 95, 2021, 363 and Tauler & Fau 107, 2022, 1088 sales.

The veiled head of M. Antonius and the Pontifical emblems allude to Antonius' membership of the priestly college of augurs.

Antonius, the 39 year old surviving consul after the death of Caesar, is shown unshaven as a sign of mourning, which he would remain until after Philippi, having thus avenged Caesar's assassination.

The reverse, instead, links the issue to the Parilian games celebrated on 21st April 44 B.C. which were held annually on the supposed anniversary of Rome's foundation.



69

69

Sextus Pompeius and Q. Nasidius. Denarius, mint moving with Sextus Pompeius 44-43, AR 18 mm, 3.66 g. NEPTVNI Head of Cn. Pompeius Magnus r.; below head, dolphin and in field r., trident. Rev. Galley sailing r.; in field l., star. Below, Q-NASIDIVS. Babelon Pompeia 28 and Nasidia 1. C 20. Sydenham 1350. Sear Imperators 235. RBW 1698. Crawford 483/2.

Very rare and in superb condition for the issue, among the finest specimens known. Struck on very fresh metal metal and exceptionally centred and complete and with a lovely light iridescent tone. Virtually as struck and almost Fdc

15'000

Ex NAC sale 40, 2007, 584.

The inscription and the dolphin and trident refer to Sextus Pompeius' naval dominance of the Western Mediterranean. The absence of his title of Commander-in-chief of the Fleet bestowed by the Senate in April 43 B.C. points to the issue being minted prior to this date, during Sextus' stay in Massilia. The excellent workmanship of the die supports this.

Quintus Nasidius had been sent by Pompey to relieve the siege of Massilia in 49 B.C., unsuccessfully. He later commanded the Pompeian fleet in North Africa, and fled therefrom to Spain after the defeat at Thapsus in 46 B.C. where he joined the forces led by Gnaeus Pompeius Junior, and later commanded the fleet of Sextus Pompeius based in Sicily.

Nasidius was later to desert Sextus and join Antony, where he saw service as a junior admiral at Actium.

43 B.C.

After stepping down as Consul at the end of 44 B.C., Mark Antony headed north to take control of his provinces of Gallia Cisalpina and Gallia Transalpina, which the Senate had granted him for six years, together with four legions. He was manifestly taking a leaf out of Caesar's book, trying to maintain a huge military presence on the borders of Italy. Unfortunately, one of Caesar's assassins, Decimus Brutus, had already assumed the Governorship of Gallia Cisalpina. Antony was therefore obliged to try to oust Decimus, who wisely holed up in the walled city of Mutina (Modena). Mark Antony had no choice but to besiege Decimus in Mutina. The Senate, seeing an opportunity to get rid of the threat posed by Mark Antony, ordered the new consuls for 43 B.C. – Aulus Hirtius and Gaius Vibius Pansa Caetronianus – to raise troops to attack Mark Antony to force him to raise the siege of Mutina.

Caesar's heir, his great-nephew Octavian, had by this time returned to Italy, not only helping himself to the 700 million sesterces – equivalent to 175 million denarii – which Caesar had deposited in Brundisium prior to his Parthian campaign, but also to the tax revenues of Asia which he also found there. He used this money and his great-uncle's name to raise his own legions from amongst Caesar's unemployed veterans. The Senate tried to co-opt Octavian to their side by admitting him to the Senate in January 43 B.C. Octavian cleverly agreed to add his legions to the consular forces sent against Mark Antony, who was duly defeated at Mutina in April 43 B.C. before extricating himself and his legions northwards. The Senate, feeling that they were regaining control after their success over Mark Antony at Mutina, confirmed Brutus' command in Macedonia and Cassius' command in Syria.

While still south of the Alps in Gallia Cisalpina, Mark Antony minted a coin in his military camp designed to show himself as Caesar's successor (**lot 70**). Subsequently he fled north over the Alps into Gallia Transalpina. Decimus Brutus pursued him, but was abandoned by his men, and was later killed. Once safely north of the Alps, Mark Antony managed to win over the formerly Caesarian legions of Lepidus in Gallia Narbonensis on 29th May 43 B.C., and later those of Plancus in Gallia Comata and those of Asinius Pollio in Further Spain, greatly strengthening his position. Octavian minted his first coin at this time (**lot 71**), proudly displaying the equestrian statue the Senate had fawningly voted him earlier in the year.

Since the two consuls for the year 43 B.C. had died of their wounds after Mutina, Octavian demanded that the Senate appoint him as Consul, at the tender age of 19. He marched on Rome with his, by now, eight legions to effect this, assuming the consulship together with his uncle Quintus Pedius in August 43 B.C. together with four legions. The same month, under pressure from Octavian, the Senate had passed the Lex Pedia, condemning the tyrannicides in absentia. While still in Rome he issued his first aureus (**lot 72**), to help pay his eight legions before he marched north again. Octavian, rather than do battle with Mark Antony, which he might not have been able to effect due to the Caesarian veterans being unwilling to fight their former comrades, made contact with Mark Antony, and arranged to meet with him and Lepidus at Bononia (Bologna) in November 43 B.C. Here the Caesarian successors agreed to put aside their differences, forming a Triumvirate in order to defeat the tyrannicides led by Brutus and Cassius who were now amassing men and money in the East.

Octavian's silver coinage of this time (**lot 73**) records his new title of III VIR RPC – Triumvir reipublicae constituendae.

**42 B.C.**

Four moneyers were again appointed for the year 43 B.C. – P. Clodius (**lot 74** and **lot 75**), L. Livineus Regulus (**lot 76**), C. Vibius Varus (**lot 77** and **lot 78**) and L. Mussidius Longus (**lot 79** and **lot 80**). (Was it more convenient to continue to appoint four moneyers so that they could be described as "IIII VIR" on their coins, to distinguish themselves from the new self-appointed rulers of the Roman world who used "IIIVIR" to identify themselves?). The Triumvirs also issued their own coinage as Mark Antony and Octavian prepared to cross to Greece to confront Brutus and Cassius, Lepidus being left behind to take care of matters in Italy (**lot 81**). Octavian's coinage was again aimed at reinforcing his link to Caesar (**lot 82**), whose posthumous adoption of his great-nephew was unusual if not without precedent, but was accepted by Roman society, which did not distinguish between adopted and natural sons. Octavian styled himself "Gaius Julius Caesar", omitting to add the conventional "Octavianus" which would have shown that he was previously an Octavian. (Since the Gens Octavia were a plebeian and equestrian family, it is understandable why

Caesar's great-nephew wanted to distance himself therefrom, the Gens Julia being both patrician and senatorial.) The importance of the validity Octavian attached to his adoption is evidenced by the lengths to which he went to have it politically ratified by both the curiae of the people's assembly, and by a plebiscitum or people's law, which was not completed until the summer of 43 B.C. when he was already consul.

As Mark Antony told him, "You owe everything to your name, boy." Octavian's coins and actions showed that he well appreciated this.

Meanwhile on the Asian mainland Cassius (**lot 83** and **lot 84**) and Brutus (**lot 85** and **lot 86**), the leading assassins of Caesar, together with supporters such as Casca Longus (**lot 87**) – who supposedly struck the first blow against Caesar – had been busy raising troops and minting the coins needed to pay them, before crossing over to Greece to meet Mark Antony and Octavian in battle.

What ensued were the two battles of Philippi, the second one on 23rd October 42 B.C. resulting in total defeat for the republican cause in the East. Sextus Pompey was still at large, having established himself in Sicily and offering refuge to those of the upper classes proscribed by the Triumvirate. His issue of an aureus in Sicily in 42 B.C. reminded the Roman world of his family, of which he was the last survivor (**lot 88**). The reverse legend proclaims his title of Commander-in-Chief of the Fleet and of the Sea Coasts, awarded him by the Senate in April 43 B.C. (although Octavian had forced the Senate to revoke this later that summer). Sextus' denarii (**lots 89-91**) all trumpet his claim to naval superiority as well as his supremacy in Sicily.



70 Marcus Antonius. Denarius, Gallia Cisalpina 43, AR 17 mm, 3.66 g. M ANTON I[MP] Bearded head of Marcus Antonius r.; behind, lituus. Rev. CAESAR DI[C] Laureate head of Caesar r.; behind, jug. Babelon Antonia 4 and Julia 54. C 2. Sydenham 1165. Sear Imperators 118. Woytek Arma et Nummi p. 558. RBW 1708. Crawford 488/1.

Rare. Two impressive portraits and a lovely iridescent tone. Obverse slightly off-centre, otherwise extremely fine / good extremely fine

2'000

Ex Hess 207, 1931, 909; Hess-Leu 1969, 60 and NAC 8, 1995, 614 sales.

The title imperator was assumed by Antony at Mutina, and is given as his authority to mint this coin. The coin came from a military mint, possibly as early as the final stage of the siege of Decimus Brutus in Mutina. This appearance of Antony was needed at this time to assert himself as successor to Caesar since Octavian was becoming a rival for the loyalties of the Caesarian legions - in fact, two of the legions from Macedonia who had been allocated to Antony defected to Octavian in preference to serving under Antony. After his defeat at Mutina on 21st April 43 B.C. Antony eluded further confrontation by leading his troops over the Alps into Southern Gaul, where his association with Caesar assisted his uniting not only with the forces of M. Aemilius Lepidus who was Governor of Gallia Narbonensis and Nearer Spain (Lepidus owed Antony a favour, since Antony had secured Lepidus' election as Pontifex Maximus in succession to Caesar in 44 B.C.) but also with Asinius Pollio of Further Spain and L. Munatius Plancus, proconsul of Gallia Comata. It is likely that the former legions of Caesar made these decisions as much as the commanders themselves. Even Decimus Brutus' legions, with whom he had tried to pursue Antony into Transalpine Gaul, deserted him. Caesar cast a long shadow even after his death.



71 Octavian. Denarius, Gallia Cisalpina and Italy 43, AR 17 mm, 3.95 g. C-CAESAR – IMP Bare head of Octavian r. Rev. Equestrian statue I.; in exergue, S C. C 246. Babelon Julia 63. Sydenham 1318. Sear Imperators 131. RBW -. Crawford 490/1.

Rare and in unusually fine condition for this difficult issue. Light iridescent tone and extremely fine

1'500

Ex NAC sale 78, 2014, 740.

The head of Octavian appears for the first time on a coin. Octavian is bearded, as a sign of mourning for Caesar. The issue is dated by Sear to the period after the defeat of Antony at Mutina on 21st April 43 BC and by Crawford to the period after Octavian's decision to march on Rome in July 43 BC. On reverse, the statue was authorised by the Senate at the beginning of 43 BC to enlist Octavian's help to the consuls trying to raise Antony's siege of Mutina. The SC refers to the statue, not to the coin, which was a military coinage, evidenced by its crude workmanship.



72 C. Caesar Octavian. Denarius, Gallia Cisalpina 43, AR 17 mm, 3.93 g. C-CAESAR – III-VIR-R-P-C. Head of Octavian r., slightly bearded. Rev. Equestrian statue r.; in exergue, [S.C]. Babelon Julia 65. C 243. Sydenham 1316. Sear Imperators 134. RBW 1715. Crawford 490/3.

Very rare and in unusually fine condition for the issue. Lovely old cabinet tone and good very fine

5'000

Ex Artemide sale LXIV, 2025, 407.

Antony, Octavian and Lepidus met in *Bononia* in the autumn of 43 B.C. and agreed to combine the Caesarian forces to defeat the tyrannicides. This Triumvirate was formally enacted into law by the *Lex Titia* on 27th November 43 B.C. They were now known as the *Triumviri Rei Publici Constituendae*, and they now held supreme legal power in the Republic. This coin was among several issued to re-assure the Caesarian legions that they were now all on the same side.

Note that Octavian is no longer described on his coin as "COS" but as "III VIR R P C", as his consulship had now been rendered redundant.



73

73

Octavian. Aureus, Gallia Transalpina and Cisalpina 43, AV 21 mm, 8.17 g. C·CAESAR·COS·PONT·AVG Bare and bearded head of Octavian r. Rev. C·CAESAR· DICT·PERP·PONT·MAX Laureate head of Iulius Caesar r. Babelon Julia 64. C 2. Bahrfeldt 28.8 (this coin). Sydenham 1321. Sear Imperators 132. Kent-Hirmer pl. 30, 115. RBW 1714 (this coin). Biaggi 78 (this coin). Crawford 490/2. Calicó 52.

Very rare and in exceptional condition for the issue. Two magnificent portraits of fine style, a die break on obverse, otherwise good extremely fine

150'000

Ex Hoffmann 20 February 1888, de Belfort, 78; Naville III, 1922, Evans, 8; Glendining's 19 July 1950, Plat Hall, 636; Leu 22, 1979, 186; Spink 82, 1991, 502 and Triton III, 1999, 825 sales. From the RBW and Biaggi collections.

This coin dates from Octavian's election as consul together with his uncle Q. Pedius as colleague on 19 August 43 B.C. The coinage was needed to pay his eight legions. The inclusion of a portrait of Caesar would have appealed to the majority of his soldiers who were Caesarian veterans.

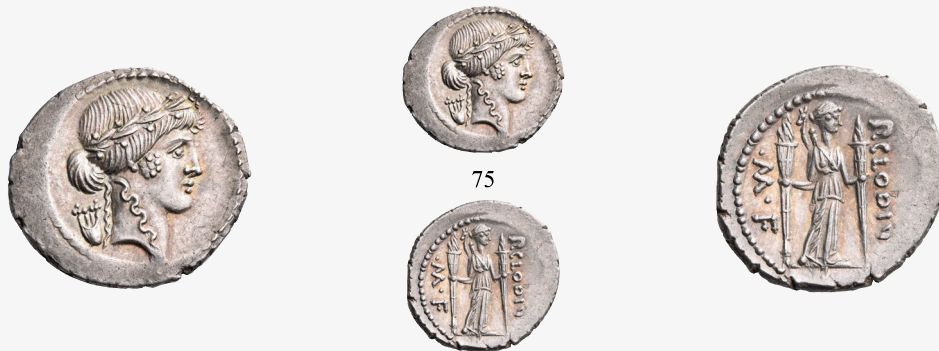
Sear suggests that although struck in a military camp outside the city of Rome, the workmanship indicates that an engraver from the Capitoline mint was probably seconded to Octavian, and remained with him. The first aureus to be issued by Octavian, proudly proclaiming his first consulship, which he extorted from the Senate on 19th August 43 B.C. after he marched his 8 legions to Rome. Possibly the best likeness of Julius Caesar in gold, designed to appeal to his memory among the legions Octavian now commanded. It was clearly meant to demonstrate that Octavian was the rightful heir to Caesar, and now at least the equal of Caesar's fellow consul Marcus Antonius, whom he was about to meet later that year in Northern Italy. Octavian had anticipated this reconciliation by arranging for the repeal of Cicero's law rendering Antony a hostis.



74 P. Clodius M. f. Turrinus. Denarius 42, AR 20 mm, 3.85 g. Radiate head of Sol r.; behind, quiver. Rev. Crescent surrounded by five stars; below, P·CLODIVS / M·F·. Babelon Clodia 17. Sydenham 1115. Sear Imperators 182. RBW 1726. Crawford 494/21.
A portrait of lovely style struck on a broad flan and with a delightful old cabinet tone. Extremely fine 1'250

Ex NAC sale 84, 2015, 849.

P. Clodius M. f. Turrinus, one of the four moneyers for 42 B.C



75 P. Clodius M. f. Turrinus. Denarius, Rome 42, AR 20 mm, 3.94 g. Laureate head of Apollo r.; in l. field, lyre behind. Rev. P·CLODIV[S] M·F· Diana standing facing, head r., with bow and quiver over shoulder, holding two lighted long torches. Babelon Claudia 15. Sydenham 1117. Sear Imperators 184. RBW 1727. Crawford 494/23.
In exceptional state of preservation. Wonderful iridescent tone, virtually as struck and Fdc 1'500

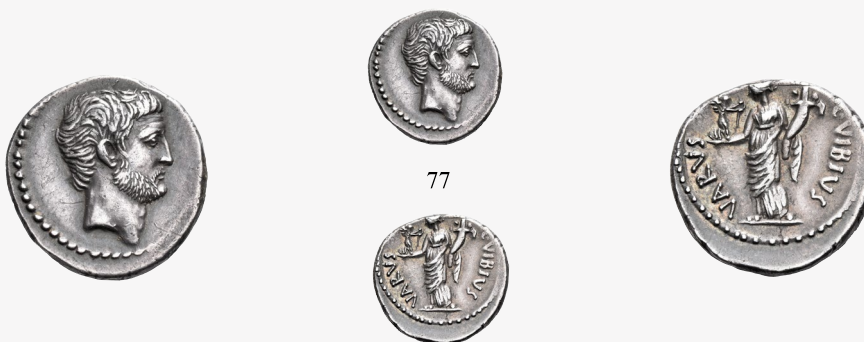
Ex Roma Numismatics sale XXV, 2022, 782. From the Vogelberg collection.



76 L. Livineius Regulus. Denarius 42, AR 18 mm, 3.86 g. REGVLVS·PR· Head of L. Regulus r. Rev. L·LIVINEIVS Curule chair; on either side, three fasces. In exergue, REGVLVS. Babelon Livineia 10. Sydenham 1109. Sear Imperators 176. RBW 1732 (this coin). Crawford 494/27 note.
A very rare legend variety. Old cabinet tone and good extremely fine 2'500

Ex Cahn-Hess 1933, Haeblerlin, 2928; NAC 63, 2012, RBW part II, 496 and NAC 78, 2014, 745 sales.

L. Livineius Regulus, another of the four moneyers for 42 B.C.



77

77 C. Vibius Varus. Denarius 42, AR 18 mm, 4.00 g. Bare head of M. Antonius r. Rev. C-VIBIVS – VARVS Fortuna standing l., holding Victory and cornucopia. Babelon Vibia 29 and Antonia 26. C 4. Sydenham 1144. Sear Imperators 149. RBW –. Crawford 494/32.

Rare. A magnificent portrait of excellent style and a lovely old cabinet tone. Reverse slightly off-centre, otherwise extremely fine / about extremely fine

6'000

Ex Ciani, 20th February 1935, Général de Granprey, 399; Hess-Leu 17, 1961, E. von Shultess-Rechberg, 17; Nomisma 59, 2019, 109 and NAC 120, 2020, 637 sales.

C. Vibius Varus, the third of the four moneymen for 42 B.C.

Sear speculates that the quality of the die might have resulted from a talented die-engraver being transferred from the Capitoline mint to Antony's camp outside the city



78

78 C. Vibius Varus. Denarius 42, AR 19 mm, 3.84 g. Laureate head of Hercules r. Rev. C-VIBIVS – VARVS Minerva standing r., holding Victory and spear. Babelon Vibia 23. Sydenham 1139. Sear Imperators 193. RBW 1740. Crawford 494/37.

Rare. A portrait of enchanting beauty and a wonderful old cabinet tone, minor areas of weakness, otherwise extremely fine

2'000

Ex Triton XVIII, January 2014, Huntington, HSA & ANS collections, 563; NAC 124, 24 June 2021, 467 and NAC 152, 2025, 368 sales. From the Archer M. Huntington collection (1870-1955; ceased collecting 1913) ANS #1001.1.24850).

C. Vibius Varus, the third of the four moneymen for 42 B.C.

According to Sear, Minerva "the goddess of war, the consort of Jupiter, and the legendary hero are invoked as powerful allies of the Triumvirs."



79

79 L. Mussidius Longus. Denarius 42, AR 20 mm, 3.66 g. Draped bust of Victory r. with the features of Fulvia. Rev. L·MVSSIDIVS Victory in prancing biga r.; below, LONGVS. Babelon Mussidia 4. Sydenham 1095. Sear Imperators 186. RBW 1743. Crawford 494/40.

Very rare and in exceptional condition for the issue, among the finest specimens known. A portrait of exquisite style and a magnificent old cabinet tone, virtually as struck and almost Fdc 10'000

Ex Spink Numismatic Circular May-June 1920 and Glendining 2 April 1952, 1928A; Sotheby Parke Bernet 20 June 1979, P.A. Doheny, 172 and NAC 70, 2013, 175 sales. Privately purchased from Spink in December 1979. From the Yates Thompson collection.

L. Mussidius Longus, the fourth of the four moneyers for 42 B.C. This uncommon type has historically been acknowledged as representing Fulvia, the noble and politically ambitious wife of Marcus Antonius. She was the first Roman woman of non-mythological status to feature on a Roman coin.



80

80 L. Mussidius Longus. Denarius 42, AR 19 mm, 3.84 g. CONCORDIA Diademed and veiled bust of Concordia r.; below chin, crescent. Rev. L·MVSSIDIVS·LONGVS Shrine of Venus Cloacina, the platform inscribed CLOACIN. Babelon Mussidia 6. Sydenham 1093b. Sear Imperators 188b. RBW 1746. Crawford 494/42c.

Perfectly struck and centred and with a magnificent old cabinet tone. Good extremely fine 1'250

Ex Spink sale 19004, 2019, 253. Previously privately purchased from Spink & Sons in December 1964. From the Dr. Erik Miller collection.

The theme of Concordia alludes to the unity of the Triumvirs against the assassins.

The shrine stood over the Cloaca Maxima in the Forum, and might have conveyed the idea of purification after Caesar's murder.



81

81

M. Aemilius Lepidus and C. Caesar Octavian. Denarius, Italy 42, AR 18 mm, 3.79 g. LEPIDVS·PONT·MAX – III·V·R·P·C Bare head of M. Lepidus r. Rev. CAESAR·IMP (ligate)·III· – VIR·R·P·C Bare head of Octavian r. Babelon Aemilia 35 and Julia 71. Sydenham 1323a. Sear Imperators 140. Woytek Arma et Nummi p. 558. RBW 1752. Crawford 495/2a.

Rare. Well centred on large flan and with a lovely iridescent tone. Good very fine

5'000

Ex NAC 8, 1995, 622; Spink 206, 2010, 1287; Triton XVII, 2014, 600 and Roma Numismatics 8, 2014, 905 sales.

Sear points out that Lepidus is clearly responsible for this coinage, since it includes his possession of the office of Pontifex Maximus, while ignoring the rare distinction of membership of both the pontifices and augurs enjoyed by Octavian.

Lepidus was the creature of Antony, brought into the triumvirate by Antony to bolster his position vis-a-vis Octavian. Yet curiously, Lepidus seems only to have minted coins with Octavian on the reverse and none of Antony. Was he already trying to become independent of Antony?



82

82

C. Caesar Octavian. Denarius, mint moving with Octavian 42, AR 20 mm, 3.74 g. CAESARI III VIR R P C Bare head of Octavian r. with light beard. Rev. Curule chair, on which lies wreath, inscribed CAESAR DIC PER. Babelon Julia 89. C 55. Sydenham 1322 var. Sear Imperators 137a. RBW 1757. Crawford 497/2d.

Rare and in superb condition for the issue. A portrait of unusually fine style and with a lovely old cabinet tone. Reverse, slightly off-centre, otherwise about extremely fine / extremely fine

3'000

Ex Münzhandlung Basel and UBS 78, 2008, 1143 sales.

The change from 'C. Caesar' to just 'Caesar' must have been intended to strengthen Octavian's claim to be the true successor to Caesar. Interestingly, despite Caesar having been deified on 1st January 42 B.C., Octavian decided to not yet use this potentially extremely valuable propaganda device at this stage.

The gilded sella curulis inscribed with the dictator's name and title, and the wreath placed on the empty seat are both symbolic of the extraordinary honours voted by the Senate in Caesar's lifetime.



83

83 C. Cassius and Lentulus Spint. Denarius, mint moving with Brutus and Cassius 43-42, AR 18 mm, 3.92 g. C-CASSI – IMP Tripod with cortina, decorated with two laurel branches and fillets. Rev. Jug and lituus; below, LENTVLVS / SPINT. Babelon Cassia 14 and Cornelia 76. C 7. Sear Imperators 219. RBW 1761. Crawford 500/1.

Virtually as struck and almost Fdc

2'500

Privately purchased from Baldwin in February 2014.

This is the first time Cassius uses IMP rather than proconsul, and, since the first issues of Brutus struck for him at Cassius' mint are without title, it was probably an attempt to assert Cassius' seniority. The tripod symbolises Apollo in his role as the god of prophecy. Sear suggests that this rare issue was made on the occasion of the meeting of the two Republican leaders at Smyrna in early 42 B.C. P. Cornelius Lentulus Spinther was one of Cassius' legates. The jug and lituus are symbolic of his membership of the college of augurs since 57 B.C.



84

84 C. Cassius Longinus with Lentulus Spinther. Denarius, mint moving with Brutus and Cassius 43-42, AR 20 mm, 3.95 g. C-CASSI-IMP – LEIBERTAS Diademed head of Libertas r. Rev. Jug and lituus; below, LENTVLVS / SPINT. Babelon Cassia 16 and Cornelia 75. C 4. Sydenham 1307. Sear Imperators 221. RBW 1762. Crawford 500/3

Scarce. Delicate old cabinet tone and good extremely fine

1'500

Ex NAC 70, 2013, Student and his Mentor part I, 180 and NAC 97, 2016, 43 sales. Privately purchased from Spink & Son in June 1976.

Sear states that this coin is associated with the meeting of Brutus and Cassius at Smyrna in early 42 B.C., and was struck by his lieutenant Lentulus Spinther and represents the principal coinage in the name of Cassius. Lentulus Spinther is perhaps the son of Spinther, cos 57, who became legendary for his lavish expenditure while aedile and praetor, and whose taste, as evidenced by the bust of Libertas, was influenced by rich post-Sullan, late-Hellenistic style that characterises the period of Pompey's triumphs. The spelling of Leibertas is self-consciously archaic, evoking ancient virtues in a style redolent of denarii issued earlier under Brutus. The reverse type symbolises the augurate of Spinther (or, of course, Cassius), authenticating his activities as moneyer.



85

85 Q. Caepio Brutus and L. Sestius Pro. Q. Denarius, mint moving with Brutus in southwestern Asia Minor, spring to early summer 42, AR 18 mm, 3.66 g. L-SESTI P – RO – Q Veiled and draped bust of Libertas r. Rev. Q-CAEPIO BRVTVS PRO COS Tripod between axe and simpulum, symbolic of Brutus' membership of the college of Pontifices. Babelon Junia 37 and Sestia 2. C 11. Sydenham 1290. Sear Imperators 201. RBW 1768. Crawford 502/2.

Minor marks and a metal flaw on obverse field, otherwise extremely fine

1'000

Ex CNG e-106, 2005, 225 and Heritage 3101, 2022, 32084 sales. From the Historical Scholar collection.



86

86

Q. Caepio Brutus and C. Flavius Hemic. Denarius, military mint moving with Brutus in Lycia 43-42, AR 19 mm, 3.47 g. C-FLAV-HEMIC-LEG-PRO-PR. Draped bust of Apollo r.; before, lyre. Rev. Q-CAEP - BRVT-IMP. Victory standing l., holding branch and crowning trophy. Babelon Junia 49 and Flavia 1. C 7. Sydenham 1294. Sear Imperators 205. RBW 1771. Crawford 504/1.

Very rare. Struck on a very broad flan and with a light iridescent tone. Extremely fine 4'000

Ex Triton IV, 2000, 418 and Aureo & Calicò 339, 2019, 1068 sales.

The military nature of this coinage is emphasised by the name of the legatus pro praetore. A Flavius is mentioned by Brutus in his correspondence to Cicero and to Atticus, and a Flavius features in Plutarch's account of Brutus' last hours as a friend he has seen killed defending him.



87

87

M. Junius Brutus and P. Servilius Casca Longus. Denarius, mint moving with Brutus 43-42, AR 19 mm, 3.94 g. CASCA - LONGVS. Wreathed head of Neptune r.; below, trident. Rev. BRVTVS - IMP. Victory walking r. on broken sceptre and holding palm branch over l. shoulder and broken diadem with both hands. Babelon Junia 44 and Servilia 37. C 3. Sydenham 1298. Sear Imperators 212. RBW 1780. FFC 2 (this coin). Crawford 507/2.

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

A portrait of excellent style and a wonderful iridescent tone. Virtually as struck and almost Fdc 7'500

Ex M&M 53, 1977, 226; Triton IV, 2000, 419; Aureo & Calico 339, 2019, Alba Longa, 1064 and Roma Numismatics XXIII, 2022, 779 sales. This coin published in Richard Schaefer's Roman Republican Die Project (RRDP), binder 13, p. 107. From the Santana collection.

Casca was commander of Brutus' fleet, and was victorious over the Rhodians, hence Neptune and the trident. The Republican fleet was superior to that of the Caesarians.

Victory is shown treading on a sceptre - one symbol of monarchical power - and holding in both hands a broken diadem - another symbol of royal power.

**39 B.C.**

Sextus Pompey's interests had not been met by the Pact of Brundisium, so he started to starve Rome of grain. Mark Antony and Octavian had to cave in, and an agreement with Sextus Pompey (the Pact of Misenum) was reached in the summer of 39 B.C. However, this did not last long at all, and Octavian distanced himself from Sextus by divorcing Scribonia (whom he described as 'shrewish') on the very day of the birth of their daughter Julia on 30th October 39 B.C.

On his return to Ephesus Mark Antony revived the minting of the cistophorus, a large Hellenistic coin, to mark his marriage to Octavia: No moneyers were appointed annually in Rome from now onwards for several decades: the Senate gave Octavian the authority to mint coins in 36 B.C. about the time of his victory at Naulochus. Octavian was not about to risk the adverse propaganda afforded to independent moneyers. Antony, on the other hand, was quite content to continue to allow his subordinates to issue his coinage.

38 – 37 B.C.

Marcus Agrippa, Octavian's companion when they were teenagers, was militarily active in Gaul, and coinage was issued to publicise for the first time his prominence among Octavian's lieutenants (**lot 101**), proclaiming that Agrippa was Consul designate for the year 37 B.C. This coin is also important since it is the first time Octavian adopted the name Imperator as his praenomen or first name, rather than, as would have been more usual, as his cognomen or third name. Maybe this was so as to not distract from his existing cognomen of Caesar. It is believed that the Roman upper classes referred to each other by their cognomen. (It is of course from this praenomen that history developed the practice of calling the Roman monarchs 'emperors' i.e. imperators.)

Technically, the Triumvirate had expired in November 38 B.C. Differences had arisen between Mark Antony and Octavian. Mark Antony returned to Italy, accompanied by a large fleet. Yet again, it suited both sides to reach agreement, this time the Pact of Tarentum, in the spring of 37 B.C. Mark Antony and Octavian then proceeded to Rome to formally renew their powers for a further 5 years, until 32 B.C. Later that summer Mark Antony returned to the East. It is unclear whether a coin issued by Mark Antony around this time (**lot 102**) was in fact minted before or after his visit to Italy. Sear suggests that Mark Antony's third acclamation as Imperator can be attributed to his general Ventidius' victory over the Parthians at Gindarus in Syria in early summer 38 B.C. (for which Ventidius was later to celebrate a triumph in Rome).

Octavian was active in Italy as he pursued his campaign against Sextus Pompey, as agreed with Mark Antony at Tarentum. Octavian minted coinage (**lots 103-104**) in his military camps in southern Italy at this time.



41 – 40 B.C.

After their victory at Philippi, the 41-year-old Mark Antony and the 21-year-old Octavian split control of the Roman world between them, with Mark Antony heading East and Octavian returning to Rome.

Mark Antony based himself in Ephesus in 41 B.C., issuing a series of coins celebrating his joint rule with Octavian (**lots 92-93** and **lot 95**).

Octavian issued coins in Italy, one featuring yet another equestrian statue of himself (**lot 96**).

Mark Antony's brother, Lucius Antony, consul in 41 B.C., (**lot 94**) supported by Mark Antony's wife, Fulvia, opposed Octavian in Italy. However, Lucius was not supported by Mark Antony's legions in Gaul, and he ended up being besieged in Perusia, finally surrendering in February of 40 B.C. Mark Antony subsequently lost control of his legions in Gaul.

40 B.C. Mark Antony realised he had to deal with these negative developments in the West, and headed to Athens, where envoys from Sextus Pompey proposed an alliance. Fortunately, Mark Antony prevaricated, since he was soon rewarded by Cn. Domitius Ahenobarbus, the republican admiral, bringing his 70 ships and two legions over to Mark Antony. However, Sextus' approach to Mark Antony had sufficiently scared Octavian into hurriedly entering a marriage alliance with the old aristocracy and the Pompeians, by marrying Scribonia, the sister of Sextus Pompey's father-in-law, L. Scribonius Libo. The descendants of the only child of this highly political marriage (inevitably called Julia) were to dominate the struggle for imperial succession. The Ahenobarbi ("bronze-beards") were prominent members of the Senatorial aristocracy. Lucius Domitius Ahenobarbus, the great-great-grandfather of the Emperor Nero (sharing an identical name), was a truly independent figure in the Senatorial establishment. He was the one and only Senator to try to stand up to Caesar as he swept south through Italy in 44 B.C. He, together with his son Cnaeus, had raised two legions in the south of Italy on his own recognisance, and tried to block Caesar's advance at Corfinium. He had sent to Pompey to get him to lead his legions back north so that they could entrap Caesar, but Pompey refused to act, and abandoned Ahenobarbus to his own devices. Once Ahenobarbus' legions realised the game was up, they forced Ahenobarbus to surrender to Caesar. Caesar remarkably allowed him, and his son Cnaeus, to go unharmed, together with the 6 million sesterces of public funds they had been given by Pompey. Ahenobarbus then headed north, ending up in Massilia, where he again organised resistance to Caesar. Once Massilia was on the verge of collapse, he managed to escape in the one and only vessel to evade the Caesarian blockade. He still did not give up, but joined Pompey, dying fighting at Pharsalus.

His son Cnaeus continued in his obstinate and principled opposition to the Caesarians, Mark Antony and Octavian. He commanded the fleet which in early October 42 B.C. destroyed the Caesarian fleet of Domitius Calvinus as it tried to leave Brundisium to bring more troops to Greece. After the defeat of Brutus and Cassius at Philippi, Ahenobarbus retained control of his fleet and legions and settled down to a life of piracy on the Adriatic coast. It was during this time he issued a coin in his own name (**lot 97**), styling himself Imperator, after being hailed as such after his success in Brundisium in 42 B.C.

He remained in the Ionian Sea, based in Corfu, until being reconciled with Antony in 40 B.C. It was probably in Corfu that he minted coinage in favour of Antony (**lot 98**). While moving West through Greece, Antony was joined by L. Munatius Plancus, who had escaped along with Fulvia from the debacle at Perusia. Plancus celebrated this by issuing a coin (**lot 99**).

Mark Antony landed his troops near Brundisium, and after some initial hesitation Octavian joined him. They settled their differences in the Pact of Brundisium in October 40 B.C. They sealed their agreement in the normal Roman aristocratic way by Mark Antony marrying Octavian's sister, Octavia.

Only two moneyers had been appointed in Rome for 40 B.C. – Tiberius Sempronius Gracchus and Quintus Voconius Vitulus. Despite this, Sempronius is described as Quaestor designate and IIIIVIR (**lot 100**). This coin is important since it is the first time Octavian has himself described as DIVI – IVLI – F (son of the god Julius). In fact, the Senate had deified Caesar back in January 42 B.C., and it is an open question why Octavian delayed so long before making use of this unique propaganda gift. However, the reverse might give a hint – showing as it does the measuring rod (decempeda) used for marking out allotments of land for the veterans. Octavian had become massively unpopular upon his return from the East, since he had to settle the survivors of twenty-eight legions on land to be confiscated in Italy. The process was too slow for the veterans. The coin might have been issued to show that the allotment of land was being implemented, and a reminder of Octavian's unique relationship to the deified Julius might have been felt politically necessary to bolster his position.





88

88

Sextus Pompeius. Aureus, Sicily 37-36, AV 18 mm, 8.15 g. MAG·PIVS· – IMP·ITER Bearded and bare head of Sextus Pompeius r.; all within oak wreath. Rev. PRAEF Heads of Cn. Pompeius Magnus on l., and Cn. Pompeius Junior on r., facing each other; at sides, lituus and tripod. Below, CLASETOR / MARIT·EX·S·C. C. I. Babelon Pompeia 24 . Bahrfeldt 87. Sear Imperators 332. Kent-Hirmer pl. 28, 102 (obverse) and pl. 27, 102 (reverse). Woytek Arma et Nummi p. 559. RBW 1783. Crawford 511/1. Calicó 71. Very rare. A pleasant specimen of this important and fascinating issue with three superb portraits of masterly style. Minor marks, otherwise good very fine 25'000

Privately purchased from Spink in 1997.

Sextus Pompeius was now the last of the Pompeian family. He proved a more capable military leader than his elder brother. Unable to match the vast number of triumviral legions on land, he focussed all his military resources on the sea. This proved a highly successful strategy, and his ability to starve Rome of imported grain obliged Marcus Antonius and Octavian to finally take his interests into account in the Pact of Misenum in late August 39 B.C. In return for ending his naval blockade of the Italian Peninsula, Sextus was allowed to retain control of Sicily and Sardinia, and given control of Corsica and the Peloponnese, the promise of a future augurate and the consulship for 33 B.C. This coin probably represented the apex of Sextus' unofficial power.

This wreath – the corona civica – was traditionally awarded to those who had saved the lives of fellow citizens. Sextus received his second acclamation as imperator on his victory over Octavian's admiral Salvidienus Rufus in 42 B.C., also being hailed 'son of Neptune' by his men.

In April 43 B.C. the Senate awarded Sextus the title praefectus classis et orae Maritimae ('Commander in Chief of the Fleet and of the Sea Coasts'), although they were forced by Octavian to rescind this that August. The lituus behind Pompey signifies Pompey's membership of the college of augurs, the tripod behind his son highlighting the latter's affiliation with the quindecimviri sacris faciundis.



89

89

Sextus Pompeius. Denarius, Sicily 37-36, AR 20 mm, 3.65 g. MAG PI – VS IMP ITER Head of Neptune r., hair tied with band with trident over shoulder. Rev. PRAEF·CLAS ET – ORAE·MAR·IT EX·S·C Trophy with trident above and anchor below; stem of prow on l. and aplustre on r., heads of Scylla and Charybdis at base. Babelon Pompeia 21. C. I. Sydenham 1347. Sear Imperators 333. Woytek, Arma et Nummi p. 558. RBW 1784. Crawford 511/2b.

Rare. A bold portrait of excellent style and a wonderful old cabinet tone, unusually well-centred for the issue. A test cut on the edge at two o'clock on obverse, otherwise good extremely fine 4'000

Ex Leu Winterthur sale 2, 2017, 572.



90

- 90** Sextus Pompeius. Denarius, Sicily 37-36, AR 19 mm, 3.87 g. MAG·PIVS·IMP·ITER Head of Cn. Pompeius Magnus r.; behind, jug and before, lituus. Rev. PRÆF Neptune standing l., foot on prow, between the brothers Anapias and Amphinomus, with their parents on their shoulders; in exergue, CLAS·E·T·ORÆ / [MA]RIT·EX·S·C. Babelon Pompeia 27. C 17. Sydenham 1344. Sear Imperators 334. Woytek, Arma et Nummi p. 558. RBW 1785. Crawford 511/3a.

A wonderful portrait of fine style and an enchanting old cabinet tone. Obverse slightly off-centre, otherwise good extremely fine 8'000

Ex Triton XXV, 2022, 747 and Roma Numismatics XXVII, 2023, 624 sales. From J. Kern and T. A. Palmer collections.

The brothers were renowned for rescuing their parents during an eruption of Mount Etna. This not only hints at Sicily as the place of mintage, but also at Pietas in connection with Sextus' assumption of the name Pius.



91

- 91** Sextus Pompeius. Denarius, Sicily 37-36, AR 18 mm, 3.46 g. MAG·PIVS – IMP ITER Galley with aquila on prow and sceptre tied with fillet on stern; in the background, Pharos of Messana surmounted by statue of Neptune, holding trident and rudder, placing l. foot on prow. Rev. PRÆF·ORÆ·MARIT·ET·CLAS·S·C. The sea monster Scylla wielding rudder with both hands. Babelon Pompeia 23. C 3. Sydenham 1349. Sear Imperators 335b. Woytek, Arma et Nummi p. 558. RBW 1786. Crawford 511/4d.

Very rare and in superb condition for the issue. Wonderful old cabinet tone and extremely fine 5'000

Ex Hess-Divo sale 328, 2015, 190. Privately purchased from NAC in 2022.

Sear says that Scylla represented the dangers of the ocean to Sextus' enemies.



92

92 Marcus Antonius and C. Caesar Octavian with M. Barbatius. Denarius, mint moving with M. Antonius 41, AR 19 mm, 3.93 g. M·ANT·IMP·AVG·[III·VIR·R·P·C·M] BARBAT ·Q·P Head of M. Antonius r. Rev. CAESAR IMP PONT·III·VIR·R·P·C Head of Octavian r. with slight beard. Babelon Antonia 51, Julia 96 and Barbatia 2. C 8. Sydenham 1181. Sear Imperators 243. RBW 1798. Crawford 517/2. Two portraits of excellent style. Virtually as struck and almost Fdc 4'000

Ex NAC sale 132, 2022, 477.

M. Barbatius Pollio is described as quaestor pro praetore.



93

93 Marcus Antonius and C. Caesar Octavian with M. Barbatius. Denarius, mint moving with M. Antonius 41, AR 22 mm, 3.87 g. M·ANT·IMP·AVG·III·VIR·R·P·C·M BARBAT ·Q·P Head of M. Antonius r. Rev. CAESAR IMP PONT·III·VIR·R·P·C Head of Octavian r. with slight beard. Babelon Antonia 51, Julia 96 and Barbatia 2. C 8. Sydenham 1181. Sear Imperators 243. RBW 1798. Crawford 517/2. Two very attractive portraits struck on a very broad flan and with a lovely old cabinet tone. Good extremely fine 2'000

Ex M&M 81, 1995, 132 and Spink 1012, 2010, 1292 sales.

M. Barbatius Pollio is described as quaestor pro praetore.



94

- 94** Marcus Antonius, Lucius Antonius with L. Cocceius Nerva as moneyer. Denarius, mint moving with M. Antonius 41, AR 19 mm, 3.73 g. M·ANT·IMP·AVG III VIR·R·P·C·M NERVA PROQ·P Bare head of M. Antonius r. Rev. L·ANTONIVS COS Bare head of Lucius Antonius r. Babelon Antonia 48 and Cocceia 2. C 2. Sydenham 1185. Sear Imperators 246. RBW 1799. Crawford 517/5a.

Very rare. Two lovely portraits of fine style perfectly centred on a large flan.
Superb iridescent tone and extremely fine

7'500

Ex NAC sale 132, 2022, 479.

M. Coccaeus Nerva was one of Antony's lieutenants, bearing here the singular title of proquaestor pro praetore. (The Emperor Nerva was a distant descendant.) Five years later he was to hold the consulship with the third of Antony's moneyers, L. Gellius Poplicola. Lucius Antonius was consul in 41 B.C. He survived the defeat at Perusia, and was appointed Governor of Spain by Octavian.

Sear suggests that the coin is a hybrid piece with a reverse die belonging to the coinage of M. Nerva.



95

- 95** Marcus Antonius, C. Caesar Octavian and L. Gellius. Denarius, mint moving with Marcus Antonius 41, AR 20 mm, 3.99 g. M·ANT·IMP·AVG III VIR·R·P·C·L·GELL·Q·P Head of M. Antonius r.; behind, jug. Rev. CAESAR·IMP·PONT·III·VIR·R·P·C Head of Octavian r.; behind, lituus. Babelon Antonia 54 and Gellia 8. C 10. Sydenham 1188. Sear Imperators 250. RBW 1800. Crawford 517/8.

Very rare. Two elegant portraits of fine style and a wonderful old cabinet tone.
Minor area of weakness on obverse, otherwise extremely fine

7'500

Ex Leu-M&M 21-22 October 1966, Niggeler part II, 985; Vecchi & Sons 8 October 1986, 406; NAC 2, 1994, 494; Nomisma 64, 2021, 38 and NAC 132, 2022, 480 sales.

Gellius shares with Nerva the unusual title of proquaestor pro praetore. The coin has been struck by a mint moving with M. Antonius, the better quality of die engraving pointing possibly at Tarsus.

Gellius had been an adherent of Brutus, but after plotting to kill both Brutus and Cassius had deserted to Antony, who gave him high command. He went on to hold the consulship of 36 B.C. alongside Nerva, and commanded the right wing of Antony's fleet at Actium, where presumably he died.



96

96

C. Caesar Octavian. Denarius, mint moving in Italy with Octavian late 41, AR 19 mm, 3.96 g. C·CAESAR·III·VIR·R·P·C Head of Octavian r. Rev. Equestrian statue galloping l.; in exergue and on r., POPVL·IVSSV. Babelon Julia 97. C 227. Sydenham 1317. Sear Imperators 299. RBW 1802. Crawford 518/2.

Very rare. Lovely light iridescent tone, an area of weakness on reverse, otherwise good very fine 600

Ex Lanz 88, 1998, Leo Benz, 908 and Aureo & Calicò 339, 2019, Alba Longa, 1271 sales.

A different statue from the one depicted in 43 B.C. so probably the monument erected in Rome to honour Octavian after Philippi.



97

97

Cn. Domitius Ahenobarbus. Denarius, mint moving with Ahenobarbus in 41, AR 19 mm, 4.08 g. AHENOBAR Male head r., slightly bearded. Rev. CN·DOMITIVS IMP Trophy with two spears and shield standing facing on prow r. Babelon Domitia 21. Sydenham 1177. Sear Imperators 339. RBW 1803. Crawford 519/2.

Rare. A magnificent portrait of excellent style and a superb old cabinet tone.

Flan crack at one o'clock on obverse, otherwise extremely fine

7'500

Ex Spink sale 19004, 2019, 257. Previously privately purchased from Spink on 14th December 1964. From the Dr. Erik Miller collection.

The lack of a cognomen indicates an ancestor (unless Ahenobarbus was aspiring to be as well known as Caesar), amongst whom he had very many famous examples to choose.

He himself was a direct ancestor of the Emperor Nero, whose real name was Lucius Domitius Ahenobarbus. Ahenobarbus did not issue these coins under any authority save that of his own. Cnaeus was as notoriously independent as his father Lucius had been when he refused in disgust to flee Italy along with Pompey and most of the Senate in 49 B.C. He raised three legions on his own authority to stand against Caesar at Corfinium, albeit unsuccessfully.

Cnaeus was hailed by his men after his naval victory over Domitius Calvinus in early October 42 B.C., so styles himself IMP on this coin. He was operating without authority at this time, so was basically a pirate, albeit one with 70 ships and two legions. This colourful character served as Antony's Governor of Bithynia from 40 to 35 B.C., then as Consul in Rome in 32 B.C. After his consulship he dutifully returned east to join Antony, but left shortly before Actium to join Octavian out of disgust for Cleopatra's overweening influence on Antony. He died in Rome in 31 B.C.



98

98

Marcus Antonius and Cn. Domitius Ahenobarbus. Denarius, mint moving with M. Antonius 40, AR 20 mm, 3.82 g. ANT·IMP·AVG III VIR·R·P·C Head of M. Antonius r.; behind, lituus. Rev. CN·DOMIT·AHENOBARBVS ·IMP Prow r.; above, star. Babelon Antonia 56 and Domitia 23. C 10. Sydenham 1179. Sear Imperators 258. RBW 1805. Crawford 521/2.

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

A superb portrait of excellent style and a wonderful cabinet tone.

Extremely fine / good extremely fine

12'500

Ex Roma Numismatics XV, 2018, 426 and NAC 143, 2024, Dioscuri, 427 sales.

A great many coins were struck for Marcus Antonius, and if anything they prove he was not selfish on this account. He allowed, for example, his naval commander Cnaeus Domitius Ahenobarbus to strike some highly personalised types, and he struck coins with portraits of Divus Julius Caesar, Octavian, the triumvir Lepidus, his youngest brother Lucius Antonius, his son Marc Antony Jr. and three of his four wives, Octavia, Fulvia and Cleopatra VII. After Brutus and Cassius were defeated at Philippi in October, 42 B.C., Ahenobarbus patrolled the seas until 40 B.C., when the political tide shifted and he allied himself with Marc Antony just when war between Antony and Octavian seemed imminent. Ahenobarbus proved a staunch ally, patrolling the Adriatic and the Ionian seas and aiding in a variety of efforts, including an attempt to defeat Sextus Pompey. The Treaty of Brundisium restored peace, Ahenobarbus was made governor of Bithynia and then witnessed Antony's disastrous campaign against the Parthians in 36 B.C., and in the following year helped capture the renegade Sextus Pompey. Having thus far survived the civil war, Ahenobarbus temporarily abandoned his naval duties to reside in Rome in 32 B.C. as one of the two consuls for the year. Since his colleague in the consulship, Sosius, was also an ally of Antony, they worked hard to censure Octavian. This backfired, though, and Octavian responded by occupying Rome and causing the two consuls and some 300 pro-Antony senators to seek asylum with Antony in Asia Minor. Ahenobarbus remained loyal to Antony until the bitter end, at which point, just before the battle of Actium took place on September 2, 31 B.C., when Ahenobarbus' health was suffering and he was not enthusiastic about throwing his lot in with Cleopatra, he defected to Octavian. He did not long survive, dying of natural causes late in 31, or early in 30 B.C.

On this denarius the obverse is dedicated to Antony and the reverse is dedicated to Ahenobarbus. The reverse of this denarius, which bears a prow with a star above, is an obvious reflection of his status as a naval commander. It is of some interest that his design served as the prototype for coinages struck by the Flavians more than a century later.



99

99 Marcus Antonius with L. Munatius Plancus. Denarius circa 40, AR 19 mm, 3.81 g. M·ANTON·IMP·AVG·III·VIR·R·P·C Lituus and jug. Rev. L·PLANCVS·PRO·COS Thunderbolt, jug and caduceus. Babelon Antonia 58 and Munatia 5. Sydenham 1190. Sear Imperators 253. RBW 1806. Crawford 522/2.

Very rare and in unusually fine condition for the issue, undoubtedly among the finest specimens known. Struck on a very broad flan and with a light iridescent tone. About extremely fine 4'000

Ex Leu Numismatik Winterthur sale 25, 2023, 2000.

L. Munatius Plancus deserves mention as the man who managed to change sides most frequently and successfully during the Civil War: having started his career under Julius Caesar, he switched to one of Caesar's assassins, Decimus Junius Brutus, in mid 44 B.C. He then attached himself to the Triumvirate (Marcus Antonius, Octavian and Lepidus) in 43 B.C., being rewarded with a triumph on 29th December 43 B.C. and the consulship for 42 B.C. During the Perusine War he assisted Lucius Antony in defeating one of Octavian's legions in 41 B.C. After the defeat in Perugia he fled to Greece along with Marcus Antonius' wife Fulvia, siding with Marcus Antonius for 9 years until he abandoned him for Octavian in 32 B.C. prior to the final showdown of the Civil War at Actium in 31 B.C. In January 27 B.C. he brought the motion that Octavian be named Augustus. He ended his political career as Censor in 22 B.C., the last such joint independent holder of that venerable magistracy.



100

100 Ti. Sempronius Graccus. Denarius 40? or later, AR 19 mm, 3.64 g. DIVI - IVLI·F Bearded head of Octavian r. Rev. TI·SEMPRON·GRACCVS - IIII·VIR·Q·DESIG Vexillum, aquila, plough and decempeda. Babelon Julia 125 and Sempronia 10. C 524. Sydenham 1127. Sear Imperators 326. RBW 1810. Crawford 525/2.

Very rare and in unusually fine condition for the issue. A lovely portrait struck on fresh metal and a light iridescent tone, reverse slightly off-centre and an insignificant area of weakness, otherwise about extremely fine 2'000

Ex Heritage 3057, 2017, 30271 and Heritage 3098, 2022, 33241 sales.

Coins issued at this time are the first to use Octavian's title divi Iuli Filius, despite Caesar being deified by the Senate as long ago as 1st January 42 B.C. Sear suggests he did this possibly to bolster his prestige after the Perusine War, which had seriously challenged his authority. The implements on reverse allude to the settlement of legionary veterans as soon as he got back from Greece.

Despite being only one of two moneyers appointed for 40 B.C. Graccus uses the conventional designation IIII VIR (quattuovir), as well as quaestor designatus.



101

101

C. Caesar Octavian and M. Agrippa. Denarius, mint moving with Octavian 38, AR 18 mm, 3.89 g. IMP CAESAR – DIVI·IVLI·F Bearded head of Octavian r. Rev. M·AGRIPPA·COS / DESIG. Babelon 131 and Vipsania 3. C 545. Sydenham 1331. Sear Imperators 307. RBW –. Crawford 534/3.

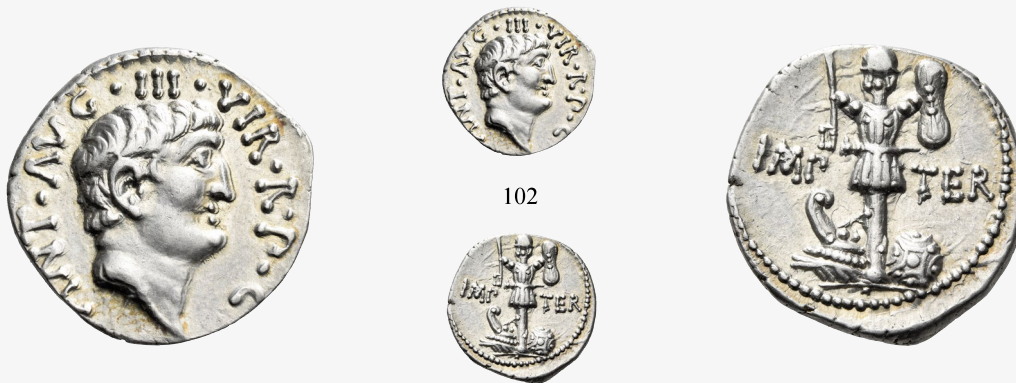
Rare and in unusually good condition for the issue. Old cabinet tone, reverse surface slightly porous, otherwise good very fine

750

Ex CNG sale 105, 2017, 778. From the Collection of a Director.

This is Octavian's first use of 'imperator' as his praenomen, rather than as the traditional cognomen.

This coinage was the first to bear the name of Marcus Vipsanius Agrippa, who was at this time governor of Gaul. He became consul the following year, in 37 B.C.



102

102

Marcus Antonius. Denarius, mint moving with M. Antonius 37, AR 19 mm, 4.01 g. ANT·AVGV (partially ligate)·III·VIR·R·P·C Head of M. Antonius r. Rev. IMP – TER Trophy with curved sword attached to r. arm and figure-of-eight shield attached to l.; at its base, prow and round shield. Babelon Antonia 78. C 18. Sydenham 1204. Sear Imperators 272. RBW 1824. Crawford 536/3 note.

Very rare. Struck on a very large flan and with a light iridescent tone. Good extremely fine

3'500

Ex Roma Numismatics XIII, 2017, 659 and NAC 143, 2024, Dioscuri, 434 sales.

After the assassination of Julius Caesar on the Ides of March 44 BC, his former lieutenant, Marcus Antonius, became the de facto leader of the Caesarean faction in Rome. Unfortunately, Caesar's will named his adoptive great-nephew Octavian as his heir, forcing Antony to fight against him for much of the remainder of 44 and 43 BC. However, in May 43 BC, Octavian began to negotiate an end to the conflict in order to join forces against the threat posed to both of them by the formation of large armies under the command of the Liberatores in the East. Despite their deep differences, in November, Antony, Octavian, and Marcus Lepidus met to form the Second Triumvirate and raise the armies that defeated the Liberators at the Battle of Philippi (3 and 23 October 42 BC). In the aftermath of this great victory, in order to keep peace, the empire was divided, with Octavian taking Italy and the West, Lepidus North Africa, and Antony the East and Gaul. In 37 BC, the division of the empire and the Triumvirate was renewed among the three men for another five years, but by this time the old animosity between Antony and Octavian was returning and it would not be long before it would break out into an epoch-ending war in 32-31 BC. This denarius was struck in the year of the renewed Triumvirate, probably in the context of Antony's work to restore order in Syria and the eastern provinces following a Parthian invasion in 40 BC. This was followed up by a somewhat ineffective campaign against the Parthians in 36. The precise occasion for this issue appears to

have been the repression of Antiochus I of Commagene, who previously rebelled against Roman authority during the Parthian invasion. The reverse type depicting a trophy and advertising Antony's third acclamation as emperor is thought to refer to his taking personal command of the siege of Samosata, which the general P. Ventidius was already successfully prosecuting against Antiochus I. Although the king offered to surrender, Antony would not provide him with terms until he could arrive and take over the siege himself, thereby allowing him to claim the glory. Antony reportedly gave peace terms to Antiochus I that included an indemnity of 300 talents of silver, although when facing Ventidius he had offered to pay 1,000 to have the siege lifted. Antony then returned Ventidius to Rome, where he celebrated the first ever Roman triumph over the Parthians. Antony's claim of a third imperial acclamation on this coin is believed to derive from Ventidius' triumph and does not truly reflect an acclamation properly earned by the triumvir. It has been noted that the trophy reverse type seems to echo the types used on the Asian coinage of Brutus issued four years earlier, but it seems a little out of place for Antony's Parthian war context. The arms displayed are not particularly Parthian and the figure-eight shield is decidedly archaic in flavour. Likewise, the prow at the foot of the trophy is rather unexpected since sea power had virtually no involvement in the Parthian campaign. It has been suggested that the prow, which sometimes appears as part of Brutus' trophy type, might have been added to generally emphasise the superiority of Antony's naval strength at a time when his rival, Octavian, was weak at sea. Likewise, the possibility has been raised that the general similarity to Brutus' trophy might reflect regret on the part of Antony as he drifted ever closer to the final conflict with Octavian.



103

103 Octavian. Denarius, mint moving in central or southern Italy summer 37, AR 19 mm, 3.68 g. IMP·CAESAR·DIVI·F·III·VIR·R·P·C around empty field. Rev. Emblems of the augurate and pontificate: simpulum, aspergillum, guttus, and lituus. Babelon Iulia 135. Sydenham 1332. Sear Imperators 310. RBW 1825. Crawford 537/1.

Extremely rare and in exceptional condition for the issue, possibly the finest specimen in private hands. Perfectly struck and centred on a very large flan and with a light iridescent tone. Good extremely fine

12'500

Ex Leu Numismatik Winterthur sale 13, 2023, 224.

The omission of the title 'triumvir iterum' dates this coin to before the Pact of Tarentum and its renewal of the Triumvirate in the summer of 37 B.C.

The inclusion of both pontifical and augural symbols was potentially a reminder of Julius Caesar's membership of both colleges as well as that of Octavian's, compared to Antony's membership of only one.



104

104 C. Caesar Octavian. Denarius, mint moving with Octavian 37, AR 20 mm, 4.02 g. IMP·CAESAR – DIVI·F·III·VIR·ITER·R P·C Bearded head of Octavian r. Rev. COS·ITER·ET·TER·DESIG Simpulium, aspergillum, jug and lituus. Babelon Julia 140. C 91. Sydenham 1334. Sear Imperators 312. RBW 1826. Crawford 538/1.

Wonderful iridescent tone and extremely fine

750

Ex NAC – Spink Taisei 16 November 1992, Gilbert Sternberg, 121 and NAC 73, 2013, Student and his Mentor part II, 269 sales.

The coin has been struck by a mint moving with Octavian in the period immediately following the signing of the Pact of Tarentum and the renewal of the Triumvirate in the summer of 37 B.C.

Octavian still sports the beard which he was supposed to have worn in mourning till Philippi. Clearly, there must have been further meaning behind his retention of a beard. He finally reverted to being clean shaven after the defeat of Sextus Pompey in 36 B.C. maybe indicating that Octavian thought he was finally avenged of Caesar's death.



105

105 Marcus Antonius with M. Silanus. Denarius, mint moving with M. Antonius 33, AR 20 mm, 3.8 g. ANTON·AVG· IMP·III·COS·DES·III·III ·V·R·P·C Head of M. Antonius r. Rev. M·SILANVS· AVG / Q·PRO·COS. Babelon Antonia 97. C 71. Sydenham 1208. Sear Imperators 346. RBW –. Crawford 542/1.

Rare and in unusually good condition for the issue. A bold portrait and a lovely old cabinet tone.

Extremely fine / about extremely fine

3'500

Ex NAC sale 54, 2010, 286.

The coin has been struck by a mint moving with M. Antonius, although M. Junius Silanus held his office of quaestor pro praetore in Athens.

Since Antony's third consulship had been designated for 31 B.C. Sear argues that it is more reasonable to date this coin to 32 B.C. when Antonius arrived in Athens from Samos in May 32 B.C.

M. Junius Silanus had initially supported his brother-in-law Aemilius Lepidus, then Marcus Antonius and finally Sextus Pompey before returning to Rome under the terms of the Pact of Misenum in 39 B.C. He supported Antonius before Actium, but abandoned his cause due to Cleopatra's involvement. His was eventually rewarded with the consulship of 25 B.C. which he held with Augustus.

**36 - 33 B.C.**

Mark Antony now focused on his campaign against the Parthians, intending to complete the task that Caesar had intended back in 44 B.C. He did not meet with success but cloaked his failure with a magnificent triumph in Alexandria in 34 B.C. and the infamous Donations of Alexandria.

Cleopatra minted a coin (**lot 106**) which can be safely dated to this occasion.

32 - 31 B.C.

By 32 B.C. the Triumvirate was drawing to a close, relations between Mark Antony and Octavian had irretrievably broken down, and were obviously going to be resolved by war. Mark Antony therefore headed to mainland Greece to forestall a landing by Octavian.

While in Athens, M. Junius Silanus, quaestor pro consule in that city, minted a denarius for Mark Antony (**lot 105**). It accurately describes Mark Antony as Consul designate for 31 B.C. as had been agreed with Octavian.

Mark Antony embarked on a massive coinage (**lot 107**) to pay for his legions and fleet, identifying all 23 legions he had under his command. The coins gained a reputation for being somewhat debased and therefore survived for hundreds of years – not being worth the trouble of melting down. Sear argues for minting at Patras in western Greece, where Mark Antony spent the winter of 32-31 B.C. in preparation for Octavian's arrival. Finally, coinage in honour of Mark Antony was produced by Decimus Turullius, one of the assassins of Caesar (**lot 108**). It records Mark Antony holding his third consulship, although Octavian had reneged on their agreement and manoeuvred M. Valerius Messala Corvinus into taking the consulship in place of Mark Antony.

Octavian's coinage in preparation for the coming onslaught was considerably more imaginative. It was probably minted in Rome. Venus appears on the reverse of the first (**lot 109**) and the obverse of the second (**lot 110**). Then follow Pax (**lot 111**), Victory on a globe (**lot 112**), Mercury (**lot 113**) and finally Octavian's equestrian statue on an aureus (**lot 114**).

Octavian was consistently called Caesar Divi F on this pre-Actian coinage.

It is from around this time that Octavian's image on his coins ceased to pretend to be an actual portrayal of what he actually looked like at that time.

Someone had noticed that Octavian's head bore some similarity to that of an idealised Greek statue of a doryphoros, or spear carrier, a famous bronze created in the 5th century B.C. by Polykleitos. From now on, the portrait of Octavian (and later of Augustus) remained unrealistically unchanged until the end of his life 46 years later. The imitation of this statue was extended to his whole body in perhaps the most famous surviving statue of Augustus, that of Prima Porta, where he appears in the breastplate and other accoutrements of a Roman general.

In 31 B.C. Cleopatra's presence in Mark Antony's councils and perceived undue influence over him alienated a number of his supporters, such as Plancus and Ahenobarbus, who both defected to Octavian. Finally, in August 31 B.C. Agrippa – in charge of Octavian's forces – managed to defeat Mark Antony at sea off Actium in Western Greece, with Mark Antony and Cleopatra abandoning their army and escaping by ship to Egypt.

**Post Actium to 28 B.C.**

Further coinage followed thick and fast after Actium, with Octavian pressed to both pay off and reduce the enormous number of legions which the two sides had mustered. Civil peace would not be restored until the soldiers were satisfied – the one fundamental political reality of the fall of the republic. Fortunately, after the deaths in Alexandria of both Mark Antony and Cleopatra in August 30 B.C., Octavian managed to secure for himself the treasure the Ptolemies had accumulated over hundreds of years, and so was able to pay for all this. Octavian first portrayed himself in a triumphal quadriga, probably after his arrival in Alexandria (**lot 115**). This was followed by a denarius with both naval and military trophies on the reverse. (**lot 116**).

Next is the Curia Julia – the Senate House promised by Caesar but not finished until August 29 B.C. (**lots 117-118**). Octavian's triumphal arch (**lot 119**) celebrating his victory at Actium, which was erected in the Roman Forum, was followed by

Octavian on a curule chair (**lot 120**), his Rostral column (**lot 121**), his ploughing with a team of oxen the boundaries of his new city of Nicopolis (near Actium) (**lot 122**), and finally Aegyptia Capta (**lot 123**) celebrating his conquest of Egypt.

What is interesting is that no sooner Octavian had won, he dropped the "CAESAR DIVI F" in his immediate post-Actian coinage, simply using instead "IMP. CAESAR". It was as if to say that he no longer needed to rely on the reputation of his great-uncle, having through his own efforts emerged victorious in the Civil War. He was now his own man.



106

106 Cleopatra with Marcus Antonius. Denarius, Eastern mint 34-32, AR 18 mm, 3.50 g. CLEOPATRAE – REGINAE·REGVM·FILIORVM·REGVM Draped and diademed bust of Cleopatra r. Rev. ANTONI·ARMENIA·DEVICTA Head of M. Antonius r.; behind, Armenian tiara. Babelon Antonia 95. C 1. Sydenham 1210. Sear Imperators 345. RBW 1832. Crawford 543/1.

Rare and in exceptional condition for the issue, undoubtedly among the finest specimens in private hands. Two attractive portraits of unusually fine style (especially the one of Cleopatra) struck on a metal of exceptional freshness for the issue. An enchanting old cabinet tone, reverse slightly off-centre, otherwise good extremely fine 30'000

Ex Naville II, 1922, Vautier and Collignon, 66; Glendining's 2 April 1952, Ryan, 1930 and Leu 72, 1998, 403 sales.

Attributed by Crawford to a mint moving with M. Antonius in 32 B.C. but by Sear to Alexandria in 34 B.C. Cleopatra's portraiture appearing on the obverse of this coin favours Sear's attribution to its being minted by Cleopatra in Alexandria.

Antony appears as the victor over Armenia after the success of his campaign against Artavasdes. If one accepts Sear's argument that Cleopatra minted this coin, since she appears on the obverse, then Alexandria is the likely mint. Conversely, Crawford places Antony's head on the obverse, and ascribes its origin to a mint moving with Antony in 32 B.C. It would be amazing if Antony was indeed responsible for issuing this coin, since it was politically inept to place the head of a living female monarch so prominently on a Roman coin. Sear hypothesises that the coin was issued in connection with the Donations of Alexandria, in which case 34 B.C. would be the more appropriate date.

One of the truly most extraordinary of all Roman coins, in that Cleopatra appears on the obverse, with Marcus Antonius' head being relegated to the reverse. The legend "Queen of Kings and of her Sons who are Kings" might have suited Cleopatra's immediate political interests, but it was almost the death knell to Antony's cause back in Rome. It is hard to imagine that Antony had any say over its issue. It was therefore one of the most influential coins in Roman history.



107

- 107** Marcus Antonius. Denarius, mint moving with M. Antonius 32-31, AR 18 mm, 3.65 g. ANT AVG – III·VIR·R·P·C Galley r., with sceptre tied with fillet on prow. Rev. LEG – XX Aquila between two standards. Babelon Antonia 135. C 57. Sydenham 1243. Sear Imperators 380. RBW 1848. Crawford 544/36.

Light iridescent tone, virtually as struck and almost Fdc

1'000

Ex Roma Numismatics sale XIII, 2017, 691.

Antonius's so called fleet coinage names each of his twenty-three legions. The coins' somewhat debasement saved them from being melted down.



108

- 108** M. Antonius with D. Turullius. Denarius, mint moving with M. Antonius 31, AR 20 mm, 3.73 g. M·ANTONIVS·AVG·IMP·III·COS·TERT·III·VIR·R·P·C Head of M. Antonius r. Rev. Victory standing l., holding palm branch and wreath tied with fillet; all within wreath. Babelon Antonia 147. C 81. Sydenham 1211a. Sear Imperators 388. RBW 1851. Crawford 545/2.

Very rare and in unusually fine condition for the issue. Struck on a very broad flan and with a lovely old cabinet tone. Minor marks, otherwise about extremely fine

2'500

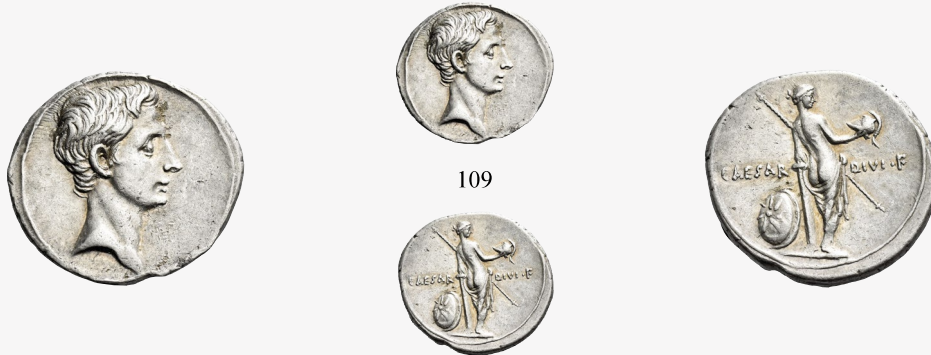
Ex NAC 11, 1998, 341 and Aureo & Calicò 339, 2019, Alba Longa, 1093 sales.

The coin has been struck by a mint moving with M. Antonius. The moneyer was Decimus Turullius, one of the last two remaining assassins of Caesar (the other being Cassius of Parma). He was captured after Actium, and was sent to the island of Cos to be executed, where, twelve years earlier as a naval commander under Cassius, he had felled trees of a grove sacred to Asklepios.

Antony hereby maintained that he was one of the rightful consuls of 31 B.C. together with Octavian as had been agreed, although Octavian had M. Valerius Messala Corvinus appointed in his stead.

It is unclear when Antony was hailed emperor for the 4th time – maybe it was anticipatory, before Actium. This coin represents the final time Antony's head was to appear on a coin.

Octavian, 32 – 27



109

- 109** Denarius, Brundisium and Roma (?) circa 32-29, AR 19 mm, 4.06 g. Bare head r. Rev. CAESAR – DIVI F Half naked Venus standing r., leaning on column and holding sceptre in l. hand and helmet in r. In l. field, a shield decorated with an eight-rayed star. C 62. BMC 599. RIC 250a. Sear Imperators 395. CBN 19.

Lovely iridescent tone and about extremely fine / extremely fine

2'500

Ex Roma Numismatics sale XIII, 2017, 705

This type of portrayal of a half-naked Venus used to be described a 'callipygous' - meaning 'having beautiful buttocks' - but this colourful phrase seems to have fallen victim to political correctness.



110

- 110** Denarius, Brundisium and Roma (?) circa 32-29, AR 19 mm, 3.56 g. Diademed bust of Venus r., wearing necklace. Rev. CAESAR – DIVI F Octavian, in military attire, advancing l. with cloak flying behind, extending r. arm and holding transverse sceptre in l. hand. C 70. BMC 609. RIC 251. Sear Imperators 397. CBN 1.

Struck on a very broad flan and with a superb old cabinet tone, insignificant scratch on reverse field, otherwise extremely fine

1'500

Ex CNG sale 117, 2021, 473.

Venus was important as the mythical ancestress of the gens Julia.



111



111 Denarius, Brundisium and Roma (?) circa 32-29, AR 19 mm, 3.75 g. Diademed head of Pax r.; behind, cornucopia and before, olive-spray. Rev. CAESAR – DIVI F Octavian, in military attire, standing r., with r. hand raised and sceptre over l. shoulder. C 72. BMC 612. Sear Imperators 400. RIC 253. CBN 7.

In exceptional condition for the issue. Perfectly centred on a full flan and with a lovely old cabinet tone. Good extremely fine

7'500

Ex Triton sale XX, 2017, 602. From the Archer Huntington collection (ANS 1001.1.2285).

Pax was part of Octavian's propaganda that he would usher in a period of peace.



112



112 Denarius, Brundisium and Roma (?) circa 32-29, AR 20 mm, 3.93 g. Bare head r. Rev. CAESAR – DIVI F Victory standing l. on globe, holding wreath and palm. C 65. BMC 602. Sear Imperators 406. RIC 254a. CBN 35.

Rare. Struck on excellent metal and with a light iridescent tone. Extremely fine

1'500

Ex Roma Numismatics sale XIII, 2017, 711



113



113 Denarius, Brundisium and Roma (?) circa 32-29, AR 21 mm, 3.53 g. Bare head r. Rev. CAESAR – DIVI F Naked male (Mercury ?) figure seated r. on rock, holding lyre. C 61. BMC 596. Sear Imperators 401. RIC 257. CBN 73.

Rare. Struck on an extremely large flan and with a lovely light iridescent tone. Good extremely fine

3'000

Ex SK Bern 5, 1986, 345; Aufhäuser 12, 1996, 418; Triton XI, 2008, 642 and Triton XX, 2017, 603 sales. From the Prideaux and the Kallan collections.

This coin is completely different from all the other pre-Actian coins issued by both Antony and Octavian. Their other coins emphasize military matters and their prospects of victory. This particular coin instead depicts Mercury sitting naked on a rock holding a lyre. This would seem to Sear to be a promise by Octavian to restore both commerce and arts after his victory.



114

- 114** Aureus, Brundisium and Roma (?) circa 32-29, AV 22 mm, 7.73 g. Bare head r. Rev. CAESAR DIVI F Equestrian statue I. of Octavian, naked to waist, with r. hand raised. C 73. Bahrfeldt 104. BMC 594. RIC 262. CBN 82. Calicó 187.

Rare. A very attractive portrait struck on a very broad flan, minor marks in fields and an edge nick at three o'clock on reverse, otherwise good very fine

12'500

Ex Triton XI, 2008, 637 and NAC 59, 2011, 867 sales. From the Prideaux collection.

The statue appears to be the same as used by Octavian in his coinage of 41 B.C., and presumably represents the statue awarded him after Philippi.

This aureus equestrian statue of Octavian represents the high point of the CAESAR DIVI F series which dominated Octavian's pre-Actian coinage. After his victory at Actium, Octavian fairly quickly jettisoned his reliance on his great-uncle's divinity in favour of IMP CAESAR. This coin therefore heralds the end of an era, before the cognomen IMPERATOR took over Augustus' coinage, which after its eventual revival by Vespasian lead to our modern usage of the word 'Emperor' to describe the leader of the Roman Empire.



115

- 115** Denarius, Brundisium and Roma (?) circa 29-27, AR 21 mm, 3.98 g. Victory standing r. on prow, holding wreath and palm branch. Rev. IMP CAESAR Octavian standing r. in slow quadriga. C 115. BMC 617. Sear Imperators 416. RIC 264. CBN 98.

Struck on a very broad flan and with a light iridescent tone and good extremely fine

1'000

Ex Roma Numismatics sale XIII, 2017, 717.

Sear argues that this coin was the first type in the IMP CAESAR series to be issued. Octavian no longer felt the need to rely on his adoption by a god. He suggests that the coin commemorates Octavian's victorious entry into Alexandria in 30 B.C.



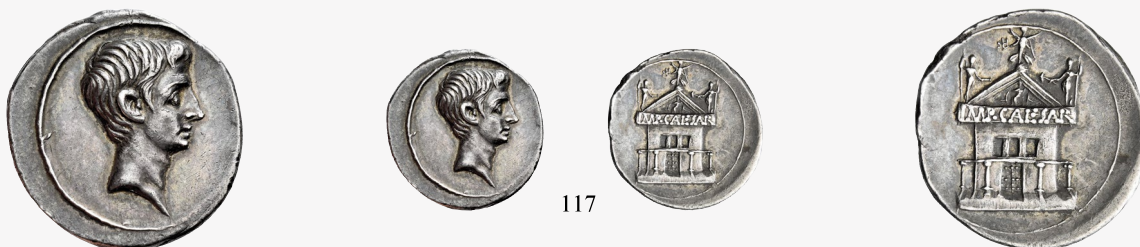
116

116 Denarius, Brundisium and Roma (?) circa 29-27, AR 20 mm, 3.85 g. Bare head r. Rev. IMP – CAESAR Military trophy, its base crossed with a rudder and anchor set on prow r. C 119. BMC 625. Sear Imperators 419. RIC 265a. CBN 57.

Struck on a very broad flan and with a lovely light iridescent tone.
Extremely fine / good extremely fine

3'000

Ex NAC 5, 1992, 399 and Stack's 16 January 2026, 40208 sales. From the Connecticut collection.



117

117 Denarius, Brundisium or Roma circa 29-27, AR 20 mm, 4.00 g. Bare head r. Rev. IMP.CAESAR on architrave of Curia Julia (Senate House) with colonnaded base; above on apex of pediment, Victory on globe and holding wreath and at angles, warriors. C 122. BMC 631. RIC 266. CBN 52.

A bold portrait struck on a very broad flan and with a wonderful old cabinet tone.
Good extremely fine / extremely fine

3'500

Ex NAC sale 131, 2022, 2.

Julius Caesar had commenced construction of the new Senate House in 44 B.C., but completion was delayed for 15 years during the Civil War. The official dedication finally took place on 28th August 29 B.C., after Octavian's triple triumph.



118

118 Denarius, Brundisium and Roma (?) circa 29-27, AR 20 mm, 3.90 g. Bare head r. Rev. IMP.CAESAR on architrave of Curia Julia (Senate House) with colonnaded base; above on apex of pediment, Victory on globe and holding wreath and at angles, warriors. C 122. BMC 631. RIC 266. CBN 52.

Wonderful iridescent tone and good extremely fine

1'000

Ex Roma Numismatics sale XIII, 2017, 721.



119

119 Denarius, Brundisium and Roma (?) circa 29-27, AR 19 mm, 3.62 g. Bare head r. Rev. IMP CAESAR Triumphal arch surmounted by facing quadriga driven by Octavian. C 123. BMC 624. Sear Imperators 422. RIC 267. CBN 66.

Light iridescent tone, a minor mark on obverse field, otherwise about extremely fine 600

Ex Roma Numismatics sale XIV, 2017, 644.

After Actium the Senate had decreed arches in Rome and Brundisium. The Actian Arch in the forum in Rome was demolished some 10 or so years later to make way for the new Arcus Augusti celebrating Augustus' recovery of the legionary standards lost in Parthia.



120

120 Denarius, Brundisium and Roma (?) circa 29-27, AR 21 mm, 3.92 g. Laureate terminus head r.; behind, thunderbolt. Rev. IMP – CAESAR Octavian, togate, seated l. on curule chair, holding Victory in r. hand. C 116. BMC 637. Sear Imperators 427. RIC 270. CBN 44.

Rare and in superb condition for the issue. Struck on an exceptionally large flan and with a light iridescent tone. Extremely fine 2'500

Ex Roma Numismatics sale XIV, 2017, 652.

The depiction of Octavian as Jupiter Terminus celebrated Octavian's restoration of Rome's Eastern boundaries. He was also not shying away from portraying himself as a divinity.



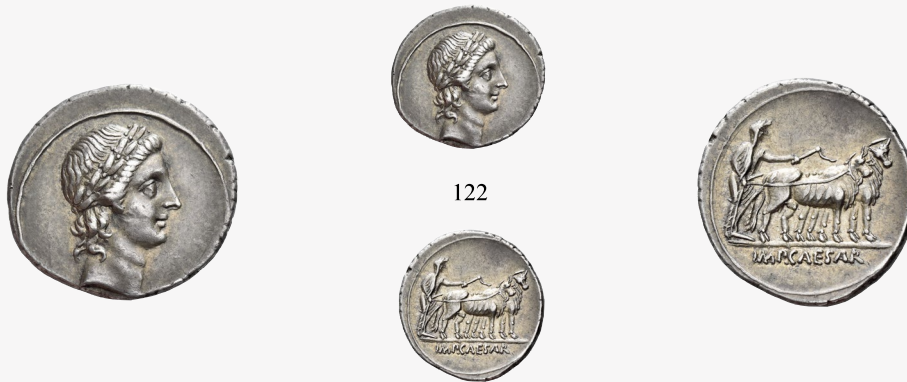
121

121 Denarius, Brundisium and Roma (?) circa 29–27, AR 20 mm, 3.96 g. Laureate head of Octavian as Apollo r. Rev. IMP – CAESAR Cloaked figure (Octavian ?) holding spear and parazonium, set on rostral column with two anchors. C 124. BMC 633. Sear Imperators 423. RIC 271. CBN 68.

In an exceptional state of preservation. A charming portrait struck on fresh metal and with a lovely iridescent tone. Virtually as struck and almost Fdc 5'000

Ex Roma Numismatics sale XIII, 2017, 724.

Two rostral columns were decreed by the Senate, one for the victory over Sextus Pompey at Naulochus in 36 B.C., to be erected in the Forum. The second was for the victory at Actium, and was erected on the Palatine in the piazza in front of the temple of Apollo. Sear argues that this coin represents the second column.



122

- 122** Denarius, Brundisium and Roma (?) circa 29-27, AR 20 mm, 3.92 g. Laureate head of Apollo r. Rev. IMP CAESAR Octavian, veiled and laureate, holding whip and ploughing with yoke of oxen to r. C 117. BMC 638. Sear Imperators 424. RIC 272. CBN 92.

Wonderful old cabinet tone and extremely fine

1'500

Ex Spink sale 19004, 2019, 265. From the Dr. Erik Miller collection.

This represents the founding of the city of Nicopolis near Actium, reflecting the Roman custom of fixing the pomerium (boundary) of a new city by marking it with a furrow.



123

- 123** Denarius, uncertain mint 28, AR 20 mm, 3.72 g. CAESAR – COS VI Bare head r.; lituus behind neck. Rev. AEGVPTO – CAPTA Crocodile standing r. with jaws open. C 2. BMC 430. RIC 275a.

Rare and in unusually fine condition for the issue. Struck on an exceptionally large flan, surface slightly porous, otherwise extremely fine

10'000

Ex Leu 48, 1989, 308; NAC-Spink Taisei 16 November 1994, Steinberg, 131; Busso-Peu 366, 2000, 1268; NAC 101, 2017, Ploil, 49; Roma XX, 2020, 489 and CNG 126, 2024, 646 sales. From the Wild Rose collection.

Finally, Octavian is designated simply as 'Caesar', as had been his great-uncle Julius, with the crocodile representing his subjugation of Egypt.

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