



THE

L. E. BRUUN

COLLECTION



A CORPUS OF SCANDINAVIAN MONETARY HISTORY

PART I

SEPTEMBER 14, 2024 • COPENHAGEN
STACK'S BOWERS GALLERIES



THE L. E. BRUUN COLLECTION

A CORPUS OF SCANDINAVIAN MONETARY HISTORY
PART I



SEPTEMBER 14, 2024

2:00 PM CEST / 5:00 AM PT

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THE L. E. BRUUN COLLECTION

A CORPUS OF SCANDINAVIAN MONETARY HISTORY

PART I

Lot Viewing

New York City offices
470 Park Avenue, New York, NY 10022
July 29-31, 2024 • 9:00 AM-5:00 PM ET (*by appointment only*)

ANA World's Fair of Money®
The Donald E. Stephens Convention Center • Room 1 • 5555 N. River Road, Rosemont, IL 60018
August 4, 2024 • 12:00-5:00 PM CT (*no appointment needed*)
August 5-9, 2024 • 9:00 AM-5:00 PM CT (*no appointment needed*)

Hong Kong SAR offices
Unit 2202-03, 22/F, Mira Place Tower A, No. 132 Nathan Road, Tsim Sha Tsui Kowloon, HK
August 26-28, 2024 • 9:00 AM-6:00 PM HKT (*by appointment only*)

Odd Fellow Palace • Bredgade 28, 1260 København K, Denmark
September 11, 2024 • 1:00 PM-5:00 PM CEST (*no appointment needed*)
September 12-13, 2024 • 10:00 AM-5:00 PM CEST (*no appointment needed*)
September 14, 2024 • 10:00 AM-2:00 PM CEST (*no appointment needed*)

If you cannot view in person, we will have our professional numismatists on hand to answer questions via phone or email about specific lots. Please email info@StacksBowers.com to make arrangements.

Auction Location

Odd Fellow Palace
Bredgade 28
1260 København K, Denmark

Contact our Client Services department
at +45 80 40 49 42 (Copenhagen) or
800.458.4646 / 949.253.0916 (United States)
to pre-register for live bidding.

Lot Pickup

Lot Pickup will be conducted at
Odd Fellow Palace, Denmark:
September 16-17, 2024 (*by appointment only*)

*There will be no lot pickup on Sunday, September 15.
Dates, times and locations are subject to change.*



View all lots and bid online
at StacksBowers.com

Auction Details

The L. E. Bruun Collection
A Corpus of Scandinavian Monetary History
Part I

Saturday, September 14, 2024
2:00 PM CEST / 5:00 AM PT
Lots 1001-1286

Order of Sale

Category	Lot Numbers
Coinage of Denmark.....	1001-1172
Coinage of Norway.....	1173-1240
Coinage of Sweden	1241-1286

For this auction, we have chosen to present the lots in the same order the coins were cataloged in the 1928 L. E. Bruuns mønt- og medaillesamling, resulting in some items appearing to be out of modern numismatic order.

Cataloged by: Michael Fornitz, Henrik Berndt, and Nicholas Fritz.
Imaging by: Chrissie Good, Carol Nguyen, and Azwar Rashid.

Important Information About Bidding, Credit and Accepted Forms of Payment

Below is a summary only. Please review the complete Terms and Conditions of Sale, beginning on page 362 or visit www.StacksBowers.com.

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Summary of Buyer’s Premium and Value Added Tax (VAT)

For lots sold under the margin scheme

	Non-Taxable or Taxable Persons	Non-Taxable Persons	Taxable Persons	Non-Taxable or Taxable Persons
Lots Delivered To	Denmark	EU, Not Denmark	EU, Not Denmark	Non-EU
Buyer’s Premium and VAT	25%	25%	20%	20%

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Lots which are not subject to VAT will be marked on the website and in the catalog with the symbol “▲” or with the text “This item is VAT free”.

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- All bids must be made in Euros.
- All invoices will be made in Euros.

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- Bidders without pre-approval by Stack’s Bowers Galleries that plan to bid in excess of their bid limit must contact Stack’s Bowers Galleries in advance. A 25% deposit will be required at least 48 hours before the start of the auction paid by cashier’s check or money order, approved check, wire transfer or other immediate bank transfer. Any unused deposit will be promptly returned to the bidder.

Accepted Forms of Payment

- We welcome payment by cashier’s check or money order, approved check, wire transfer or other immediate bank transfer in Euros and U.S. Dollars.
- Cash payments ARE NOT accepted.
- Payment via credit card or PayPal will not be accepted without prior approval of Stack’s Bowers Galleries. All payments by credit card or PayPal will incur a surcharge of 2.5%.
- All invoices will be made in Euros. If paying in U.S. Dollars, Stack’s Bowers Galleries will credit your invoice at the rate established by Stack’s Bowers Galleries after any fees or charges.

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- All lots will be shipped from Denmark. Any import (and/or turnover) tax and duty payable abroad is on Buyer’s account in every case.

Questions?

- If you have any questions about bidding, credit or payments, please contact us at 949.253.0916 / +45 88 74 94 09 or e-mail infoDK@StacksBowers.com.



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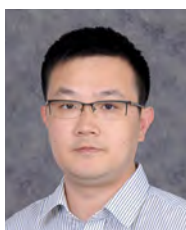
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Welcome to the L. E. Bruun Collection: A Corpus of Scandinavian Monetary History Part I



“Once in a lifetime opportunity.” This is a cliché we hear often in numismatics as coins and notes that have been off the market for decades suddenly spring onto the marketplace.

But how many collections can be said to represent a *once in multiple lifetimes opportunity*? Precious few, I would guess. The L. E. Bruun Collection is without a doubt one of those collections. Not only have these coins been off the collector market for the entirety of the century since Bruun’s passing on November 21, 1923, but a great number of them had been off the market for decades, or even a century or more, before then. As an example, Bruun’s acquisition of the Bille-Brahe Collection in 1922 brought into the Bruun cabinet countless stunning coins that had been acquired by the Bille-Brahe clan as far back as circa 1800, the inception of this multi-generational family collection.

The acquisition of coins from this catalog, or from one of the upcoming Stack’s Bowers Galleries auctions of the L. E. Bruun Collection over the coming years, will represent major achievements for connoisseurs and neophytes alike. Since we announced the sale of the Bruun Collection, I have heard countless stories of collectors waiting their entire lifetime for a crack at some of Bruun’s coins. The story of our very own Michael Fornitz, the “grand old man” of Danish professional numismatics (an affectionate nickname given to him by the late Jerry Meyer, much-loved numismatist and former keeper of the Danish crown jewels), is front and center in my mind. His falling in love with the idea of the Bruun Collection as a boy is echoed by the passion I have seen and felt from so many of our clients and numismatic staff.

Stack’s Bowers Galleries aims to bring that passion to our sales of the Bruun Collection, a passion that we have been cultivating since Joseph B. and Morton Stack first opened their midtown New York doors to collectors in the 1930s. Over time, the Stack Family, along with Q. David Bowers, built up their numismatic relationships with the collector in mind, significantly contributing to the longevity of the numismatic hobby. For Stack’s Bowers Galleries, the collector and the numismatic discipline itself are just as important as the bottom line, a credo we will apply to how we approach and market the Bruun Collection.

When I first heard about the Bruun Collection from Henrik Christensen, a native of Denmark and our Senior Consignment Director of Europe, I recognized that the re-entry of the Bruun coins into the marketplace after a century in storage would be a boon to collectors. I also recognized the opportunities it would present for the growth of Stack’s Bowers Galleries—not only in terms of the tens of millions of additional dollars of auction prices realized it would bring in for the firm, but also for the expansion of our already diverse client base and growing global presence.

I knew that I needed to assemble the right team to land this historic and complex collection. For the last nearly three years, Matt Orsini (Director of World & Ancient Numismatics), Vicken Yegparian (Vice President of Numismatics), Henrik, and I interfaced with Bruun Collection representatives, strategized about the collection, and crafted proposals to bring that strategy to life. In June of 2023, the numismatists on this team surveyed the collection’s 20,000 treasures on the ground in Denmark. Needless to say, I wasn’t surprised when they returned starry-eyed from what they had seen: the best, most diverse, highest quality, and most valuable private collection of Scandinavian coinage—and in fact most valuable international coin collection—ever to come to market. With over a century of numismatic experience among the three of them, it takes a lot to impress them, but impressed they were!

Over the years, our refined group of numismatic experts has been referred to as a “dream team,” with world-famous historian and numismatist Q. David Bowers long at the top of the roster. I knew that if Stack’s Bowers Galleries landed the Bruun Collection, I would have to further build up our current “dream team” with the goal of bringing the L. E. Bruun Collection under the Stack’s Bowers Galleries umbrella of internationally famous collections we have sold: the Harry Bass, Virgil Brand, Louis E. Eliasberg, Sr., John J. Ford, Jr., Garrett family, Norweb family, D. Brent Pogue, and Mark & Lottie Salton collections, to name a few.



I would need to expand our “dream team” to include the best numismatists Denmark had to offer. As we pursued the Bruun Collection over the last couple of years, a few names came up over and over again: Michael Fornitz, Henrik Berndt, and Peter Bjørnstrup, all prominent Danish professional numismatists with extensive experience in the auction industry. With the Bruun Collection solidly in our hands, I reached out to this “dream team” of Danish experts, who jumped at the opportunity to be a part of the most significant private collection in Scandinavia and, in fact, one of the most significant in the world. Their expertise brings the coins in this catalog to life.

Supported by the tireless efforts of our entire global team, I am immensely proud to present this first tranche of the L. E. Bruun Collection: A Corpus of Scandinavian Monetary History. I very much look forward to kicking off the auctions of the Bruun Collection on September 14 at the Odd Fellow Palace in Copenhagen, a short walk from his grand home along the water at Havnegade 29, where he kept and enjoyed his collection for many years. If you plan to attend the auction in person, please be sure to introduce yourself to me and the entire “dream team” of Stack’s Bowers Galleries.

Brian Kendrella
President, Stack’s Bowers Galleries



L. E. Bruun’s stately mansion at Havnegade 29 in Copenhagen in a ca. 1910 photograph.

Velkommen til “L. E. Bruuns samling: Et korpus over skandinavisk mønthistorie. Del I”.



En “once in a lifetime” mulighed. Dette er en kliché, vi ofte hører i numismatikken, når mønter og sedler, der ikke har været udbudt i årtier, pludselig dukker op på markedet.

Jeg gætter dog på, at kun uhyre få samlinger er så enestående, at der må ikke blot en, men flere generationer til inden muligheden måske opstår?

At L. E. Bruuns samling udgør en af disse samlinger er imidlertid hævet over enhver tvivl, for ikke alene har disse mønter været borte fra samlermarkedet i et helt århundrede siden Bruuns død d. 21. november 1923, men mange af dem havde allerede på dette tidspunkt ikke været til salg i årtier eller måske endda et århundrede. Som eksempel kan nævnes, at ved Bruuns køb af Bille-Brahesamlingen i 1922 tilførtes samlingen utallige fantastiske mønter, som var blevet erhvervet af Bille-Brahefamilien så langt tilbage som omkring år 1800, hvor denne familiesamling påbegyndtes.

For både erfarne kendere og nybegyndere vil muligheden for at erhverve en eller flere mønter fra dette katalog, eller fra en af de kommende års Stack's Bowers Galleries auktioner over L. E. Bruuns samling, stå som noget ganske særligt. Siden vi annoncerede salget af Bruuns samling, har jeg hørt adskillige historier om samlere, der igennem hele deres samlerliv har håbet på at kunne erhverve nogle af Bruuns mønter. Historien om vores egen Michael Fornitz, dansk professionel numismatikks “grand old man” (et kærligt kælenavn givet til ham af den populære numismatiker og vogter over de danske kronjuveler, Jerry Meyer (1942-2011)), er et af de fineste eksempler, jeg kan komme i tanke om. Hans drengeforelskelse i selve ideen om Bruunsamlingen genspejles i den passion, jeg både har kunnet se og føle hos mange af vores kunder og numismatiske medarbejdere.

Stack's Bowers Galleries medbringer med stolthed den selv samme glæde og passion til vores auktioner over Bruuns samling, for lige siden Joseph B. og Morton Stack midt på Manhattan i New York for første gang åbnede dørene for samlerne i 1930'erne, har vi selv delt denne passion for numismatikken. Igennem tiden udbyggede Stackfamilien sammen med Q. David Bowers deres numismatiske netværk med samleren i centrum og bidrog til at styrke den numismatiske hobbys udvikling og livskraft. For Stack's Bowers Galleries er samleren og numismatikken i sig selv lige så vigtig som bundlinjen, et credo, der ligger os meget på sinde i forhold til, hvordan vi arbejder med og markedsfører salget af L.E. Bruuns samling.

Da jeg første gang hørte om Bruunsamlingen fra Henrik Holt Christensen, der er født i Danmark og vores “Senior Consignment Director of Europe”, blev jeg klar over, at Bruunmønternes “genopstandelse” i møntmarkedet efter deres århundredelange Tornerosesøvn ville være noget ganske særligt for samlerne. Jeg indså også de muligheder, det ville give for vækst af Stack's Bowers Galleries - ikke kun i form af titusindvis af millioner af ekstra dollars i realiserede hammerslag for firmaet, men også ved at udvide vores omfattende kundebase og styrke vores allerede voksende globale tilstedeværelse.

Jeg blev klar over, at jeg var nødt til at samle det rigtige hold for at opnå en aftale om salg af denne historiske og ekstraordinære samling. I de sidste næsten tre år har Matt Orsini (“Director of World & Ancient Numismatics”), Vicken Yegparian (“Vice President of Numismatics”), Henrik og jeg haft løbende kontakt med repræsentanter fra Bruunsamlingen, lagt strategier for salget og udarbejdet forslag til, hvorledes denne strategi kunne føres ud i livet. I juni 2023 drog holdets numismatikere til Danmark for at studere samlingens omkring 20.000 skatte. Det er overflødigt at sige, at jeg ikke var overrasket, da de vendte tilbage med julelys i øjnene over det, de havde set: Den bedste, mest forskelligartede, smukkeste bevarede og mest værdifulde private samling af skandinaviske mønter – ja, faktisk den mest værdifulde internationale møntsamling – der nogensinde havde været på markedet. Med i alt over et århundredes numismatisk erfaring, skulle der meget til at imponere dem, men imponerede var de!

Gennem årene er vores udsøgte gruppe af numismatiske eksperter anført af den verdensberømte historiske skribent og numismatiker, Q. David Bowers blevet omtalt som et "drømmehold". Jeg indså derfor også, at såfremt det lykkedes for Stack's Bowers Galleries at få Bruuns samling indleveret, ville jeg være nødt til at udbygge vores nuværende "dream team" yderligere med det mål at tilføje L. E. Bruuns navn til det panteon af vidt berømte samlere, hvis samlinger allerede var blevet solgt af Stack's Bowers Galleries. Jeg nævner i flæng: Harry Bass, Virgil Brand, Louis E. Eliasberg, Sr., John J. Ford, Jr., Garrett-familien, Norweb-familien, D. Brent Pogue og Mark & Lottie Salton Collections.



Jeg måtte simpelthen udvide vores "dream team" til at omfatte de bedste numismatikere, Danmark havde at byde på. I løbet af de par år, hvor vi havde beskæftiget os med Bruunsamlingen, blev et par navne ved med at dukke op: Michael Fornitz, Henrik Berndt og Peter Bjørnstrup, alle fremtrædende danske professionelle numismatikere med stor erfaring i auktionsbranchen. I samme øjeblik jeg fik samlingen betroet, rakte jeg ud til dette "dream team" af danske eksperter, der, ved udsigten til at blive en del af historien om den mest betydningsfulde private samling i Skandinavien og en af de mest betydningsfulde i verdenen, alle straks slog til. Deres ekspertise bringer mønterne i dette katalog til live.

Godt hjulpet af en utrættelig indsats fra hele vores globale team, er jeg utrolig stolt over at kunne præsentere denne første del af: "L. E. Bruuns samling: Et korpus over skandinavisk mønthistorie". Jeg glæder mig meget til at begynde auktionerne over Bruunsamlingen d. 14. september i Odd Fellow Palæet i Bruuns hjemby København, en kort gåtur fra hans fornemme hjem ved vandet i Havnegade 29, hvor han opbevarede og nød sin samling i mange år. Hvis du har mulighed for at deltage i auktionen personligt, så vil det glæde både mig og hele "drømmeholdet" i Stack's Bowers Galleries at hilse på dig.

Brian Kendrella
President, Stack's Bowers Galleries



Preface

My first word to the readers of this preface has to be: “Congratulations”! Congratulations on being among the select group who just happen to be alive at a time that allows them to participate in the sale of Lars Emil Bruun’s collection of Scandinavian coins.



I remember when, as a 14-year-old in the mid-1970s, I visited the founding IAPN member Johan Christian Holm’s cozy shop in the center of old Copenhagen. Here I was, for the first time, introduced to the then almost 50-year-old catalog of Bruun’s collection. With a mixture of awe and excitement, I bought the catalog, and as soon as I got home, I threw myself at the introduction, which stated that the collection would be released for sale at auction on November 21, 2023, which date incidentally (or maybe not?) happened to be my birthday. Some quick arithmetic combined with a sober calculation of probability, made it seemed likely that my chances of still being alive on that date were quite good, and I have kept my fingers crossed ever since.

Although no person alive has cataloged as many and as valuable Danish coins as I have over my long career as a professional numismatist (or perhaps precisely because of this), I can confidently say, that apart from the royal collection in the Danish National Museum, and regardless of which parameter you use, be it value, condition, rarity or numismatic and historical significance, there has never existed a collection of Danish and Danish/Norwegian coins as exceptional as that of L. E. Bruun. I therefore didn’t need much time for reflection when I was contacted by Stack’s Bowers Galleries asking if I would be interested in being the head of cataloging of L. E. Bruun’s collection as a director of Stack’s Bowers Galleries in a new office in Copenhagen.

The present catalog – Part I – presents a string of highlights of Scandinavian coins, starting with the birth certificate of “modern” Danish numismatics, and one of my personal favorites: the gold Noble by King Hans minted in 1496. But it makes little sense to highlight the individual pieces in a preface such as this. As this inaugural sale offers only almost priceless treasures, it is evident that not all collectors should get their hopes up to acquire a piece from this auction. However, there is no reason to despair, because L. E. Bruun was, in the best sense of the word, a classic numismatist for whom nothing was too big, nothing too small, and absolutely nothing uninteresting. For those with a historical interest but perhaps not the deepest pockets, I take particular pleasure in relating that in the coming years Stack’s Bowers Galleries will be offering around 20,000 different Scandinavian coins from the Viking Age to the early 20th century. Although they are all fine, carefully selected and interesting pieces, some are bound to sell for prices low enough that even a 14-year-old’s pocket money would allow acquisition of a coin, medal or banknote from this fabled collection.

However, whether you collect Danish Portugalosers or Norwegian quadruple Talers (and who doesn’t?), this is the auction not to be missed. Several of the pieces are so rare that they have not been offered for sale in the last hundred years or more; the cliché that this is a “once in a lifetime” opportunity is in this case simply an understatement. The condition of the individual specimens is also consistently so sublime that they cannot be found finer in private ownership. Keats’ famous sentence “A thing of beauty is a joy forever” suddenly becomes a very concrete truth. I encourage everyone, regardless of whether their starting point is numismatics, historical interest or investment, to seize the day, knowing that such an opportunity will not even come again in 100 years.

Michael Fornitz
Director of Stack’s Bowers Galleries Denmark

Forord

Mit første ord til læserne af dette forord skal være: "tillykke". Tillykke med at høre til den lille udvalgte skare, der tilfældigvis er født på et tidspunkt, der giver dem mulighed for at deltage i salget af Lars Emil Bruuns samling af skandinaviske mønter.

Jeg husker, hvordan jeg som fjortenårig i midten af 70'erne besøgte det stiftende IAPN medlem, Johan Christian Holms hyggelige butik i centrum af det gamle København. Her blev jeg for første gang præsenteret for det allerede da næsten 50 år gamle katalog over Bruuns samling. Med en blanding af ærefrygt og begejstring købte jeg kataloget, og straks jeg kom hjem, kastede jeg mig over indledningen, hvor det fremgik, at samlingen ville blive frigivet til salg på auktion d. 21. november 2023, hvilket tilfældigvis – eller måske netop ikke? – er min fødselsdag. Ved hjælp af lidt hurtig hovedregning kombineret med en nøgtern sandsynlighedsberegning forekom det mig da sandsynligt, at mine chancer for stadig at være i live på dette tidspunkt burde være ganske gode, og jeg har siden da varmet mig ved disse udsigter.

Selvom ingen nulevende person har katalogiseret så mange og så værdifulde danske mønter, som jeg har gjort gennem en lang karriere som professionel numismatiker – eller måske netop derfor – kan jeg med sindsro sige, at bortset fra den kongelige samling i det danske Nationalmuseum har der aldrig nogensinde eksisteret en så enestående samling af danske og dansk/norske mønter. Vel at mærke enestående uanset hvilket parameter, man anvender, det være sig værdi, kvalitet, raritet eller numismatisk og historisk betydning.

Det krævede således ingen lang betænkningstid, da jeg blev kontaktet af Stack's Bowers Galleries med en forespørgsel om, hvorvidt jeg ville være interesseret i at stå i spidsen for katalogiseringen af L. E. Bruuns samling fra et nyt kontor i København.

Det foreliggende katalog præsenterer en perlerække af lutter highlights fra skandinavisk numismatik, begyndende med dåbsattesten for det moderne danske møntvæsen, kong Hans' guldmedalje fra 1496, og det giver liden mening at fremhæve de enkelte stykker i dette forord. Med udelukkende nærmest uvurderlige skatte, er det naturligvis indlysende, at ikke alle samlere eller de med en historisk interesse, der er større end deres formue, kan gøre sig håb om at erhverve et stykke fra denne første auktion. Der er imidlertid ingen grund til at fortvivle, for L. E. Bruun var i ordets bedste forstand en klassisk numismatiker for hvem, intet var for stort, intet for småt, og absolut intet uinteressant. Det er derfor med en særlig glæde, at jeg kan fortælle, at Stack's Bowers Galleries i de kommende år vil udbyde omkring 20.000 forskellige, skandinaviske mønter fra vikingetiden til det tidlige 20. århundrede. Alle fine, nøje udvalgte og interessante stykker, men undertiden alligevel til priser, hvor selv en 14 årig vil kunne få sine lommepenge til at række til at erhverve en mønt, medalje eller pengeseddel fra denne sagnomspundne samling.

Hvad enten man samler danske portugalsere eller norske, firdobbelte specier (og hvem gør ikke det?) er dette imidlertid auktionen, som man ikke må gå glip af. Adskillige af stykkerne er så sjældne, at de ikke har været udbudt til salg i de sidste hundrede år eller længere, og klicheen om, at dette er en mulighed, der kun opstår "once in a lifetime" er i dette tilfælde snarest en underdrivelse. Kvaliteten af de her præsenterede eksemplarer er tillige gennemgående så høj, at de ikke findes bedre i privateje, og Keats' berømte sentens om, at: "A thing of beauty is a joy forever" bliver pludselig en meget konkret sandhed.

Jeg kan derfor kun opfordre til, at alle uanset om deres udgangspunkt er numismatik, historisk interesse eller investering, vil forstå at gribe dagen vel vidende, at den ikke engang kommer igen om 100 år.

Michael Fornitz
Direktør for Stack's Bowers Galleries Danmark



Lars Emil Bruun (1852–1923): From the Local Inn to an International Enterprise

By Ursula Kampmann



Lars Emil Bruun in 1892.

Every collection is unique – and so is every collector. If you want to truly understand a collection, you need to know the person who assembled it. This is difficult enough when it comes to collectors who are still alive. With people like Lars Emil Bruun, who passed away 100 years ago, it is almost impossible. While it is easy to gather the most important facts and figures, it is a real puzzle to try to understand their personality. All the little pieces of information must be put together in the right way to paint an accurate picture. Each new piece has to be placed carefully and can sometimes change the picture in a surprising way. In this article, we will try to put together what we know about Lars Emil Bruun. It is only possible for us to do this because Lars Emil Bruun's grandson, Ioann Bruun, and the regional historian Flemming Weye published a monograph called *Smør og mønter (Butter and Coins)* in 2006, presenting a comprehensive study of the archival sources on the subject. Their work forms the basis of the following article.

A DYNASTY OF RURAL INNKEEPERS

Lars Emil Bruun was born on 29 March 1852 in the small Danish village of Havdrup Ulvemose. His cradle stood in a mill that his father Ole Bruun had leased. Lars Emil's father must have had an adventurous spirit. Although he could have comfortably continued the successful business of his ancestors, he chose to become a sailor at a young age. The Bruun family – the Danish equivalent of the English “Brown” – had run the thriving local tavern in Ordrup, a small village about 11 kilometers north of Copenhagen, since 1768. Their establishment was a kind of inn where guests could stay the night. It was also a place where farmers could buy and sell their goods. The Bruuns also owned large tracts of land, which Ole's enterprising grandmother had acquired.

Ole did not want to help his father with the local inn. Instead, he obtained his boatmaster's license and did not return to Ordrup until after his father's death on 4 April 1844. It is unclear why he did not stay in Ordrup once he had returned. Instead, he leased the mill of Havdrup Ulvemose in a completely different corner of Denmark as early as November 1850. Perhaps he did not get along with the people in Ordrup. Or perhaps the inn did not make enough profit under his management – after all, Ole Bruun did not seem to have much of an entrepreneurial spirit. He also stopped running the mill at Havdrup Ulvemose in 1857, even though he had been granted a concession to operate the mill.

He returned to Ordrup, where in the late 1850s there was increasing economic opportunity. A railroad line connecting Ordrup directly to Copenhagen was completed in 1863, allowing both goods and people to be transported quickly to the capital, in turn stimulating growth. This period from 1800 is now considered the golden age of Denmark, a time when everything seemed possible. But one year later it all came to an end: the 1864 Second Schleswig War (also known as the Prusso-Danish War) shattered Denmark's dreams of becoming a superpower.

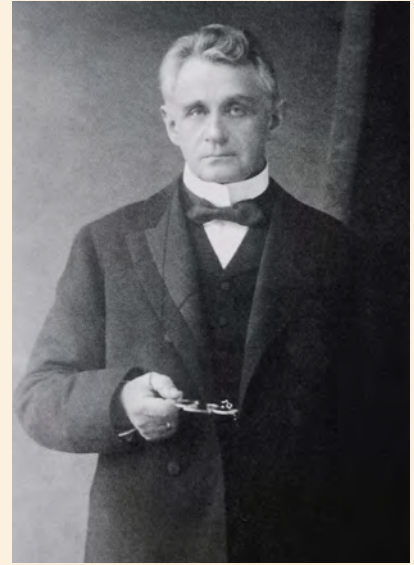


Ole Bruun in August 1886 with his four daughters Sophie, Johanne, Annette and Emilie. The girl on the far right is probably his foster daughter Godtfrede Hemmert.

The conflict was over the duchies of Holstein and Schleswig, which were claimed by both Denmark and the German Confederation. As the war wore on, it became clear that the Danish troops were no match for the combined Prussian and Austrian armies. Little Lars Emil was 12 years old at the time and, of course, far too young to fight. But he was old enough to make friends with the many Danish soldiers who stayed at his father's inn. He eagerly studied the newspapers, which published long lists of war casualties. He followed the fate of his new comrades closely and became an ardent patriot in the process. For him, Schleswig and Holstein always remained Danish.

HARD YEARS IN HOLBÆK

In 1866, the Danish government had to accept that Schleswig and Holstein were lost. This not only cost the country 40% of its population but also meant losing a number of important ports, the second university in the country, numerous industrial enterprises, and – particularly painful – the most agriculturally productive provinces. Lars Emil Bruun, who corresponded in many languages, never could bring himself to write in German, and this traumatic loss may be the reason why.



Lars Emil Bruun in 1908.

Denmark was to recover economically quickly. Astute politicians pushed for reforms to “gain from within what was lost outside.” During this renewal, the Danish education system was also modernized. However, these reforms came too late for Lars Emil Bruun. He received his patchy education partly in a public school, partly in private schools, and through home schooling with the local pastor. On August 1, 1866, his father put him into an apprenticeship, as was customary in the bourgeois circles of Europe since the late Middle Ages.

Thus, the 14-year-old learned the trade of a merchant in the business of C. E. Nissen in Holbæk. This meant working hours from 6:00 AM to 10:00 PM in summer and from 7:00 AM to 9:00 PM in winter. Sunday? Theoretically, the shop was closed during mass, but the back door remained open because the farmers had time to do their business on Sundays. The work was hard and physically demanding. Young Lars Emil particularly hated “laying herrings,” which meant transferring pickled salted herrings from the merchant's large barrel to the smaller containers of the farmers. He later vividly described how the salt particularly affected his frostbitten hands in winter. During these four years, Lars Emil saw his parents only twice. Traveling the approximately 65 kilometers to Ordrup was time-consuming and costly.

No apprentice had extra money back then. He received only food, clothing, and lodging for his hard work. He shared a tiny room with a journeyman, where rain dripped through the ceiling. The bed was too narrow, rags served as covers, but that was not the worst part. Bruun later recounted with horror that the housewife always bought too much meat, which then spoiled. Of course, it wasn't thrown away but served to the apprentices, who were relieved if they didn't have to eat it under the housewife's watchful eye. That gave them the chance to get rid of it.

Essentially, there was only one thing that comforted Lars Emil back then: the coins with which he could splendidly dream away into past times and other worlds. In these tough years, Bruun's love for numismatics developed. It not only provided him with relaxation but also the friendship of an artist who was also interested in coins, whose wife gladly mothered the apprentice. The young collector acquired 49 silver and 87 copper coins during that time. Even much later, he would be proud of them.

FIRST STEPS IN THE BUSINESS WORLD

The apprenticeship ended on September 25, 1870. From that date, young Bruun received an annual salary of 200 Rigsdaler, plus room and board. Bruun stayed with Nissen for another year and a half before leaving with an excellent reference.

Instead of immediately seeking a new employer, the barely 20-year-old decided to make up for his lack of theoretical education. He enrolled as a student at Grüner's Commercial Academy. Its founder, Haldur Grüner, was then considered the leading Danish economist. The sons of major merchants also studied at his Copenhagen institute. Lars Emil, though far superior in practical experience, had a rather poor basic school education. He had much to catch up on before graduating with one of the best exams of his year.

This earned him an excellently paid position for his age with the wholesaler P. F. Esbensen. He now received 1,000 Rigsdaler annually, though without room and board. This position was crucial for Bruun. Here, he learned everything he would need to know later about the butter trade. His enterprising boss was among the first to turn to this highly lucrative commodity. Esbensen bought butter on a large scale; although Lars Emil Bruun didn't actually like butter, it was his job to sample butter from hundreds of barrels to ensure the quality of the merchandise. Esbensen packed the butter in small tin cans to ship it as a luxury item, especially to the warm countries of the world where butter was hardly used until then. Bruun fondly remembered this time, although the working hours now seem unimaginable: from 7:30 AM to 12:00 PM, from 12:30 PM to 4:00 PM, from 5:00 PM to 8:30 PM, and from 9:00 PM to 10:30 PM, a total of 13 hours. On Thursdays, they worked far past midnight because the load had to be ready for the steamships that left for England every Friday morning. England was one of the most important markets for Danish butter, which led the coin collector Bruun to develop an interest in English coins.

P. F. Esbensen was becoming one of the largest butter traders in Denmark when Lars Emil's father, Ole, reappeared to demand that his son drop everything to help him out of an economic crisis.

THE LOSS OF THE FAMILY FORTUNE

One day, Lars Emil Bruun must have imagined throughout all those years, he would start his own company with his share of the family inheritance. But what he found in Ordrup at the beginning of 1877 was an economic disaster. The family fortune had been squandered, and there were substantial debts on all the properties. Father Ole had tried to upgrade the family's real estate through infrastructural improvements to sell it at a high price. When he got into financial trouble due to the economic impact of the Long Depression, which was also felt in Denmark, he turned to one of the worst usurers in Copenhagen. He could no longer manage the annual interest burden of 28-48%. Lars Emil Bruun was left to manage his father's bankruptcy in an orderly manner and to ensure that the name Bruun retained its good reputation in business circles. He personally took responsibility for all debts that could no longer be covered by the family fortune, even though it would take many years.

In 1877, Lars Emil Bruun was at his lowest point. He had lost his job and any hope of an inheritance. His mother had 2 kroner a day to feed the entire family. That wasn't even enough for a servant in a time when only the poor and dispossessed did the rough housework on their own.

It says a lot about Lars Emil Bruun that he even used this difficult time to learn. He essentially became an apprentice again, working for room and board on an estate in southern Denmark, where he gained insight into the most modern techniques for butter and cheese production at that time. The detailed knowledge he acquired there would benefit him later.

STARTING HIS OWN COMPANY

In April 1880, Lars Emil Bruun found a new position in the butter business of C. E. W. Kramer and Wilhelm Bagger. However, Kramer, with whom Bruun got along well, died in 1882. Bruun did not get along with Bagger, so he decided to start his own company, “The Copenhagen Preserved Butter Company.” In fact, he found two investors for this venture: a former farmer and a wholesaler.

Bruun had a loan of 60,000 kroner to work with, though it wasn’t a lavish amount. It was just enough to rent inexpensive premises and buy butter, which Bruun himself packed into cans with the help of a laborer and a cheap assistant.

Once again, Bruun faced bad luck: his two investors died unexpectedly within the first seven months. The death of the wholesaler was particularly tragic: he cut himself on an opened butter can and died of blood poisoning. The heirs terminated Bruun’s loan and demanded their share of all profits earned so far within six months.

As soon as Bruun learned of this, he disappeared abroad, causing wild rumors in Copenhagen. Upon his return, he found his beloved mother on her deathbed. Bruun hurried to Ordrup to be by her side and bury her. Here, Lars Emil Bruun’s incredible tenacity showed: instead of being paralyzed by grief, he traveled around the country to buy all the butter he could get. It turned out that his trip abroad had been to secure orders. The young man had a full order book, which he “only” had to process. Within the three summer months of 1885, he earned enough to pay off his investors’ heirs, buy the family villa in Ordrup from his father, and build enough capital to continue his business.



On the occasion of Lars Emil Bruun’s business’ 25th anniversary, his employees had a medal minted as a tribute to their celebrated employer. The medal was accompanied by a beautiful, calligraphic letter of congratulations.

RISING TO BETTER CIRCLES

Lars Emil Bruun was hardworking, skilled, reliable, and knew the industry better than anyone else. Under his leadership, “The Copenhagen Preserved Butter Company” became one of the leading exporters of Danish butter. In 1895, the company employed over 200 workers during the summer season, packing over a million cans of butter. By 1900, Bruun declared an annual income of 910,000 kroner. In 1917, according to his tax return, he possessed a fortune of 18 million kroner.

No wonder the higher society took notice of this successful entrepreneur. He was invited to events and involved in cultural projects. Bruun was one of the founding members in 1885 of the “Coin Collectors’ Society of Copenhagen.” This was an honor back then. Such a coin society had at most one or two dozen members, all of whom were wealthy. A high membership fee and the guarantee required for joining prevented workers or employees from becoming members.



The label for L. E. Bruun’s world famous preserved butter.



Ingebord and Lars Emil Bruun on the Wednesday before Easter 1897.

The down-to-earth Bruun was probably fascinated and flattered by all the attention he was now receiving. Did he fall in love with Ingeborg Bauditz because of this? After all, as we know from a letter dated May 26, 1886, he had been searching for a suitable wife for a long time. Lars Emil Bruun was 40 years old when he walked down the aisle with 28-year-old Ingeborg Bauditz on May 3, 1892. She came from the high society in Copenhagen. Her maternal grandfather—a merchant and politician—was influential and wealthy. Her father came from an old Danish military dynasty with excellent connections to the royal court.

A PEASANT REMAINS A PEASANT— AT LEAST TO COPENHAGEN SOCIETY

Was it love that led Ingeborg to say yes? Or did she marry Bruun because she had no other choice? We will never know. A photo taken in 1897 already hints at the couple's estrangement: Ingeborg stands facing forward, without paying attention to her husband, who is almost desperately holding onto her arm.

How unhappy the marriage was is evidenced by a letter from Lars Emil Bruun on their eighth wedding anniversary. In it, he says that his wife never took an interest in his business. She only sought her own pleasure, putting his reputation at risk due to all her male acquaintances. Being a child of his time, Bruun blamed his wife and demanded that she fundamentally change: "I myself am unhappy, and only you can change everything if you want to; but you must completely change your behavior, otherwise it will not work, I assure you that. I send you these lines to ask you to stop and change for me and your children; otherwise, it will be a terrible catastrophe for me and the children, remember that."

Perhaps it was insurmountable differences in mentality that separated Lars Emil Bruun from Ingeborg. He came from the simplest background; she was a product of the better Copenhagen society. Lars Emil Bruun neither shared the prejudices of the old-established wholesalers, nor did he have a sense for their moral concepts. What were they to think of a company boss who personally ensured that his illegitimate sister found a good position? Who took the time to personally write a condolence letter just because the wife of one of his many subordinates had died? How much empathy Lars Emil Bruun showed for his staff is evident from excerpts from his diaries. This was not common. And then there was, of course, the incident that split the numismatic society.

It all began with the board's decision in 1894 to issue a medal. This was an economic gamble, as even if each of the 24 members bought a medal, the costs for design, die cutting, and production were far from covered. Therefore, some members, including Bruun, promised to purchase not just one, but several medals. But even that didn't help. The sale turned into a financial disaster. The association's treasury was facing a dramatic loss. In this situation, the association's president, Vilhelm Bergsøe, went to Bruun. What exactly happened during that meeting, we will probably never know. Bergsøe told everyone that Bruun had refused to buy ten medals at 5 kroner each, which he had agreed to. Bruun remembered the visit very differently. He confronted Bergsøe about it. Bergsøe avoided the unpleasant argument and called the wholesale merchant Bruun a "peasant." Bruun retaliated by indirectly calling Bergsøe a liar. An incredible scandal! Neither of them backed down. A heated ex-



Ingebord and Lars Emil Bruun with their son Eivin in 1893.

change of letters ensued, leading to the entire board resigning. The association existed thereafter in name only. And all because of 50 kroner—a lot of money for an apprentice, nothing for an industrial magnate.

What might Ingeborg have thought about this? A more understanding wife might have explained the rules of her social class to her husband. But would Lars Emil Bruun have listened to her? The fact is that the marriage was dissolved in January 1906. Custody of the three children—Eivin, Hans, and Eleanor—was awarded to the father.

NEW MARRIAGE, NEW HAPPINESS



An oil chalk drawing of L. E. Bruun by Danish artist Peter Severin Krøyer

On October 14, 1908, Lars Emil Bruun married for the second time. This time, his bride did not come from high society, but from the same social class he himself belonged to. The 28-year-old Pauline Antoinette Juliane Kjær, affectionately called Tony, was the daughter of a landowner. In a letter, Bruun expressed his hope “that this marriage will be happier than my first and that God will grant me the peace for the rest of my life that I so deeply long for.”

A EUROPEAN TRAGEDY

In fact, the marriage to Tony was a very happy one. Lars Emil Bruun’s travel diaries bear witness to a deep mutual affection and consideration. However, the much longed-for peace was not granted to the successful merchant, nor to all the other citizens of Europe. The brutal battles before, during and after the First World War took the life of his eldest son, Leofred Eivin Bauditz Bruun, who was born on March 2, 1893.

The father did not have to blame himself for not taking care of his child. Although he sent his 13-year old son to the well-known boarding school in Birkerød after the divorce, the family would reunite once a year during the winter for three months to spend the holidays together on the French Riviera. Thus, the fate of Eivin is one of the great tragedies in the life of Lars Emil Bruun. His son was not a born businessman like his father but was passionate about the military. At 19, he eagerly and unpreparedly volunteered for the First Balkan War. Fortune favored him: he did not have to fight in a major battle. Instead, the dashing Eivin fought in smaller skirmishes with Turkish troops and Albanian bandits; he enjoyed the displays of appreciation from the local population and dreamed of a heroic battle against all evil.



L. E. Bruun’s children Eivin, Hans, and Eleanor in 1903.

Upon his return, he pursued a career in the Danish Army. Thus, he was spared the brutal reality of the trenches during World War I. Denmark was neutral; the Danish army was not deployed. In 1918, Eivin was discharged at the end of the war. But in January 1919, without consulting his father, he hurried to Estonia to defend Tallinn, a city with close historical ties to Denmark, against the Bolsheviks. As fate would have it, Eivin sustained a fatal injury during a “heroic” mission. At great personal risk, two medics rescued him from being captured by the Reds. It was in vain. Eivin died after five days in a field hospital. All that was left for his father was to bring the body home at his own expense, costing 822.75 kroner. The local newspaper of Gentofte reported on Eivin’s funeral: the coffin was draped in the Danish and the Estonian flag. It was almost hidden under all the wreaths from Estonia, Latvia, and Denmark. Did it ease the father’s pain that his son was celebrated as a ‘Danish hero’ by the media?

We know that both father and son believed in military heroism. This is evidenced by the large donation Bruun made to the French town of Pont-à-Mousson. The location was carefully chosen. Pont-à-Mousson was not just any town. Its residents had been awarded the War Cross with Palm by the French government in 1921 and the Cross of the Legion of Honour in 1922. During the First World War, fierce battles had raged here, costing nearly 7,000 French and German lives. The civilian population of the town temporarily shrank to less than 50 residents. Lars Emil Bruun handed the mayor of Pont-à-Mousson a substantial donation to establish a children's home for the children of the slain civilians, which he visited in person.

THE 1920 TRIP TO THE USA

Since Lars Emil Bruun could afford it, he had undertaken extensive travels with a varying agenda. He visited the agents and customers of his butter empire personally, got to know the wide world, and purchased coins from dealers around the globe. We have detailed travel diaries from two major trips he took with his wife Tony. They bring us closer to the man Lars Emil Bruun and testify to his numismatic passion.

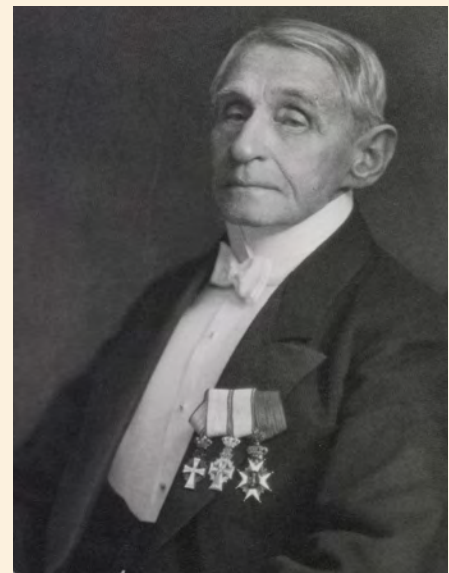
During his trip to the United States, he of course visited the collector Virgil Michael Brand, who is still very well known today. In his diary, Bruun describes the peculiar circumstances under which Brand lived in his brewery, which had been shut down due to the Prohibition. Somewhat condescendingly, he notes that "the man looked like a small German innkeeper" and mockingly remarks that "his inner self mentally corresponds to his outer appearance." Bruun pities him for keeping all his coins in the bank vault out of fear that they might be stolen. Therefore, Brand could show him only a few coins, including some extremely rare pieces: 5-Guineas of James II and George II, all in mint state. Ever the selfish collector, Bruun hopes that Brand won't turn to Danish coins, because "then they would become expensive in the future!"

THE FINAL YEARS

The somewhat caustic humor that emerges from the records of 1920 may be related to Bruun's struggle with the early symptoms of his diabetes. Today, we have forgotten the terrible effects this disease had before the discovery of insulin. Those who developed diabetes back then had at most two or three years left. They literally starved, wasting away to the bone, before falling into a diabetic coma and dying.

The turning point came with the discovery by Frederick G. Banting and Charles H. Best in 1921. In 1922, they saved the first diabetes patient in a Canadian hospital. Since February 1923, insulin was also being produced in Denmark. The country was among the first three European nations where doctors used insulin. Bruun also received this treatment. However, it proved fatal for him that this new treatment method had not yet become established in France and Italy.

Bruun did not forgo his usual winter vacation in Monte Carlo. Insulin was regularly sent to him. But in November 1923, the package was lost. The Italian doctors refused to procure a replacement. This refusal cost Bruun his life. He died from diabetic shock on November 21, 1923, at the age of 72. His body was transported to Gentofte, where he was interred in the family crypt on December 27, 1923.



The Evolution of the L. E. Bruun Collection

Many of you have undoubtedly encountered some version of the joke “The best way to make a small fortune in the stock market is to start with a large one.” Well if we can call L. E. Bruun’s current 20,000 piece collection of coins, medals and banknotes “small,” then we can alter the joke to “The best way to assemble a small collection of coins is to start with a large one.” And in some ways, this is what L. E. Bruun did over his nearly 65 years of collecting. However, rather than cleaving off large sections of a gargantuan collection, the trajectory of Bruun’s collection as it stands now was a much more curated and organic process.



L. E. Bruun in 1922, around the time of his 70th birthday.

In an interview on the occasion of his 70th birthday published in the March 17, 1922 issue of Danish weekly *Hver 8 Dag*, Bruun related that the origins of his collection extend back to 1859, when an uncle had passed away, leaving some coins that were distributed among the children in the family. Bruun was about seven years old at the time, an age when many children collect *something* as a means of learning about their environment. For most, this is a passing phase in childhood development. For a precious few, it is just the beginning, with collecting becoming a lifelong “unruly passion,” as one author has styled it. Bruun was among those precious few.

Even as a young apprentice in Holbæk with no disposable income, he managed to collect coins, documenting 49 silver coins and 87 coppers from around the world in an 1867 listing of his collection, when he was just 15 years old. His collecting continued and blossomed in the

1880s when his butter wholesale and export business took off; this became the inflection point in his financial life that provided the resources to buy not only individual coins but even entire collections of them.

He originally and naturally focused on the coins of Denmark and Norway, quickly building up what he considered the largest collections in these fields, buying both privately and at public auctions such as the sales of the Alfred Benzon collection in Copenhagen in the 1880s. A more complete view of the sources, both public and private, for the Scandinavian coins in the Bruun Collection may be seen in the list of “Important Auctions and Private Purchases”, provided as an appendix to this auction catalog. The listing is a veritable who’s who of Scandinavian numismatics during not only Bruun’s lifetime but also the century before.

He added Swedish coins to the mix and then English coins in the 1890s, buying at many of the famous name sales in England: Montagu, Murdoch, Hilton, Price, Rashleigh, Roth, Walters, and Carlyon-Britton.

The butter business, along with his shrewd investments in real estate on the outskirts of Copenhagen, provided the means to collect coins at a high level. The coins provided an escape from the day-to-day of the business world, as he related in the *Hver 8 Dag* interview: “The good thing about collecting coins is that when you are upset about something or you feel unsettled, then you go and look at your coins, and then you calm down by studying them again and again pondering the many unsolved problems they present. People who are exclusively devoted to their business make a great mistake. I, for one, could never imagine thinking about nothing but butter until my dying days.”

His rise to prominence in the field of Danish numismatics landed him an invitation to become a founding member of the Danish Numismatic Society in 1885, which undoubtedly provided opportunities to rub shoulders with the prominent Danish numismatists of the day and acquire coins privately. The pace and extent of his collecting must have been such that he felt the need to sell and trade coins during his lifetime, and he is known to have traded items privately within the numismatic milieu of fin-de-siècle Copenhagen. He also auctioned off more than 1,000 lots of coins through

a general auction in 1894, a named single-owner sale in 1898, and an anonymous single-owner sale in 1901.

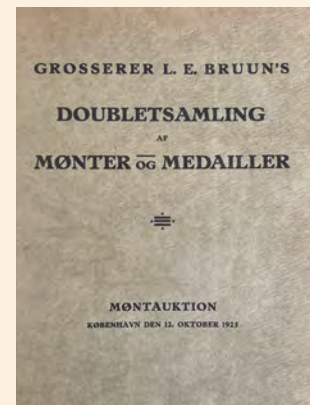
He was convinced to start auctioning off his Swedish collection, which he felt was the best in private hands, a decision he came to regret. The first auction was through Adolph Hess in Frankfurt in May 1914, and a second auction was planned for October 1914, but those plans were scuttled by the outbreak of World War I. The coins intended for the second auction were instead sold to Swedish merchant and big-time collector Israël Berghman (1864-1945), who sold off a few duplicates at auction in 1918. Berghman sold the remainder of the Bruun collection en bloc to Amsterdam dealer Jacques Schulman, who in turn resold the collection intact to famed American beer brewer and collector extraordinaire Virgil Brand.

Bruun's two biggest coups came late in his life. In 1918, he purchased the entire coin collection of J.G. Guildal, who had himself swallowed up the entire collection of Major General Carl Thorvald Jørgensen (1819-1902) in 1901. Bruun's crowning achievement, though, was the 1922 acquisition of the multigenerational Countship of Brahesminde Collection, built by the Bille-Brahe clan commencing circa 1800. Additional details on these important collectors and collections can be found in this catalog on page 93 (Guildal) and page 31 (Brahesminde).

Bruun's collections were already quite advanced at the time of these two important acquisitions, which resulted in a fair amount of duplication in the resulting blended collection. Bruun himself sold off some of the Guildal duplicates to prominent Danish collectors, but it wasn't until after his passing that the Bille-Brahe collection was fully integrated into Bruun's. The duplicates, selected by Danish numismatists Georg Galster and Hans Henrik Schou, were sold at auction under the auspices of Holger Hede in a 6,241 lot auction in October 1925. Also in 1925 were a pair of auctions by Sotheby's in London that dispersed his British, Continental and American collections, while over 500 medieval pennies of Northumberland, Ireland, as well as Nordic imitations of Aethelred's coins were donated to the Danish Royal Collection of Coins and Medals by a provision of Bruun's will.

Given its depth and size, the Bille-Brahe collection was long considered a reserve for the Danish National Collection, a mantle that passed to Bruun with the acquisition of the Bille-Brahe cabinet. As a patriotic Dane and the most prominent collector of his day, Bruun took seriously the idea that his collection was now an informal reserve for the Danish National Collection. Though Copenhagen and all Denmark were spared the destruction suffered by much of Europe during World War I, he was keenly aware that Copenhagen had been mostly destroyed by British bombardment in 1807, and that a future world conflagration could result in the loss or destruction of the National Collection. In 1922 he amended his will to formalize the concept of his collection acting as a reserve for the National Collection: "For a period of 100 years after my death, the collection shall serve as a reserve for the Royal Coin and Medal Collection in Copenhagen in the sense that if it should be substantially destroyed by fire or lost by theft or other such event, my collection shall be offered to the State as a gift." However, should the next century pass with the national collection intact, "it shall be sold at public auction and the proceeds shall accrue to the persons who are my direct descendants."

On November 21, 2023, exactly 100 years after Bruun's death, the waiting period ran out. With the Royal Danish Coin and Medal Collection intact, L. E. Bruun's fantastic 20,000-piece collection of Danish, Norwegian and Swedish numismatics built and curated through decades of acquisitions and conscious whittling, became destined for the auction block. The fruits of nearly 200 years of labor of generations of collector-curators, culminating with L. E. Bruun, will re-enter the numismatic marketplace over the coming years through a series of Stack's Bowers Galleries auctions, the first of which is now in your hands.



The catalog of the L. E. Bruun Collection duplicates sold at auction in Copenhagen in October 1925.



THE

L. E. BRUUN

COLLECTION

A CORPUS OF SCANDINAVIAN MONETARY HISTORY

PART I



LOT 1021

SATURDAY, SEPTEMBER 14, 2024, 2:00 PM COPENHAGEN TIME

SATURDAY, SEPTEMBER 14, 2024, 5:00 AM PACIFIC TIME

LOTS 1001-1286



THE COINAGE OF DENMARK

BARTER, STANDARDS OF VALUE, AND COINS IN DENMARK BEFORE 1481

Denmark, which has been an independent nation for more than 1,000 years, is among the oldest kingdoms in the world, and has only been ruled by monarchs who branch from one and the same family tree.

International barter trade was already a reality in Denmark in pre-historic times. Amber, flint and fur continued to be important export commodities from the late Stone Age to the Viking Age, with metals like copper and tin being among the key imports. The oldest coins that to some degree seem to have been used in transactions in Denmark are Roman Denarii from the first century AD.

The one-sided and very thin, but beautiful and highly sophisticated Gold Bracteates from the so-called “migration period” (c. 400-600 AD) were clearly inspired by Roman and Byzantine portrait medallions, with the imperial image being transformed into a god from the Nordic pantheon. These Bracteates, however, featured a loop so they could be used as pendants signalling the high social status of the owners. Although they have always been highly coveted by numismatists, including L. E. Bruun, they are not to be considered coins.

During most of the Viking Age foreign coins (Arabic Dirhems, German and Carolingian Denarii, English Pennies etc.) played an important role in payments, but only based on their weight in silver. This is clearly evidenced by the many archaeological silver hoards that contain bent and cut coins alongside hack silver made from scraps of silver jewelry and bars.

The earliest coins struck in Denmark are small, so-called Wodan/Monster-sceats, some of which seem to have been minted in Ribe around 720 -750 AD. The first coins which can clearly be associated with a king are the “cross coinage” struck in Hedeby for the first Christian king, Harald Bluetooth (Blåtand), who incidentally has given name to the wireless technology standard that even uses a logo with Harald’s initials written in runes.

The first truly national, royal coinage bearing the name of the king are the Pennies struck around 995 AD during the reign of Sweyn Forkbeard (Svend Tveskæg), the first Viking king of both Denmark and England. It is today an exceedingly rare coin, and were it not for an example in the Bruun Collection it would be considered completely out of bounds for collectors.

From 995 AD to the reign of Erik of Pomerania (1396-1439) only one denomination was minted, a small silver coin called a penning (Penny). The weight, which in the 11th century was somewhat higher in the east of Denmark (Scania, Zealand and Funen) than in the west (Jutland), was fairly consistent around 1 gm. The silver content however gradually diminished, reaching an all time low during the so-called Civil War period (1241-1377).

Inspired by the Hanseatic Schilling, Christopher of Bavaria c. 1440 introduced the Skilling which was struck in Scania. Although the size and both actual and relative value would vary considerably, this denomination and its multiples would be the most widely used coins in Denmark until the Skilling was discontinued with the monetary reform of 1873.



Map of Denmark from the Atlas “Theatrum orbis terrarum”, 1570. World Digital Library.

In 1448 Christopher of Bavaria died without heirs, and the Privy Council had to look abroad to find a suitable successor of international stature. The choice fell upon count Christian of Oldenburg, who was a direct descendent of the Danish king, Erik Klipping (1259-1286).

All the way through to the death of Frederik VII in 1863, each and every Danish king has descended in a straight line from Christian of Oldenburg, who became known in history as Christian I of Denmark (and eventually Norway and Sweden). For Christian’s entire 33 year long reign, the only coins minted in Denmark were the decidedly unimpressive series of Hvide (4-Pennies / Witten) struck in Malmø in Scania.

Following the death of Christian in 1481, however, a numismatic revolution was near at hand.



HANS

(REIGNED 1481-1513)



*King Hans by Joseph Brecheisen
(c.1720 - 1766)*

King Hans, born in Ålborg in Northern Jutland in 1455, acceded to the throne of Denmark in 1481 after the death of his father Christian I, who had reigned over Denmark for more than three decades.

Any discussion centered on the subject of Scandinavian monarchy would be incomplete without mention of the Kalmar Union, a geopolitical union of Denmark, Norway, and Sweden (as well as several overseas possessions like Iceland, Greenland, and the Faroe Islands, among others). Established under the reign of Queen Margrethe I of Denmark in 1397, the Kalmar Union remained intact, if unstable and with several periods of discontinuity, until the War of Swedish Liberation that began in 1521, which effectively ended the Union in 1523 with the installation of Gustav Vasa as King of Sweden. Under the terms of the Kalmar Union, the realms were to remain independent nations united by a single sovereign, and the impetus for such an alliance was, in part, a response to the growing power of the Hanseatic League operating in central and northern Europe at the time.

Though technically elected King of Denmark, Norway, and Sweden by the Council of the Realm, Hans encountered obstacles to his accession and was forced to resort to military measures after attempts at diplomacy failed to secure him the throne of Sweden. A short campaign ensued in the form of the Battle of Rotebro in October of 1497, after which Hans was ultimately crowned King of Sweden.

The first Danish gold coins were struck under King Hans, likely in connection with the Swedish offensive. The stunning gold Noble, struck in 1496 and dated as such, is evocative of the English nobles, though was actually modeled on the Gouden Reaal, or Real d'Or, from the Netherlands. Dating coins was still a somewhat novel concept in 1496, and this type was not only one of the first gold coins struck in Denmark, but also the first dated coin struck by the Danish kingdom.

King Hans also oversaw the striking of the Goldgulden (Rhinsk Gulden), the Danish answer to the Rhenish Gulden that was the currency du jour for large payments and accounting. Coinage of the Skilling and the Hvid continued, though the poor quality of the small coinage ultimately resulted in the addition of a provision to improve the quality of coinage in Christian II's coronation charter.

King Hans died in 1513 at Aalborghus Castle (the place of his birth), and the throne passed to his son Christian II. His wife, Queen Christina, commissioned the German sculptor Claus Berg to design a burial chapel, and the intricately carved Gothic altarpiece is now revered as one of Denmark's national treasures.

King Hans' sister was queen of Scotland from 1469 to 1486 by way of her marriage to King James III.





A Coin of the Highest Importance, a Hans Noble! Unique in Private Hands with Only a Few in Public Collections



1001

DENMARK. Noble, 1496. Malmö or Copenhagen Mint. Hans. NGC AU-55. Fr-3; Galster-24; Sieg-12; Schou-2; Beskrivelsen 1791-pl. 1, 2; Schive-pl. XIV, 38; Bruun-3831. Weight: 14.67 gms. **UNIQUE** in private hands with only 2 in museums, the National Museum of Denmark and the Hermitage in St. Petersburg; a third, unconfirmed example in a European museum is rumored to exist.

The jewel in the crown of any collection of Scandinavian numismatics, being one of the oldest Scandinavian gold coins, the first dated Scandinavian coin (not counting the mysterious Danish 1234 Penny) and one of the most beautiful Gothic coins produced in Scandinavia. To say that the condition of this example is beautiful would be a severe understatement for a large sized gold coin from the late 15th century. The strike is perfect, the many intricate details are clearly visible, the flan is even, traces of original luster abound, and no traces of mounting are to be found. In short, an almost unbelievable survival from the late middle-ages, and just as worthy in a collection of medieval art as in a coin collection.

Of all the Danish Nobles struck between 1496 and 1532 for the kings, Hans, Christian II, and Frederik I only 20 remain, most of them in the National Museum of Denmark.

The model for the design was clearly the 'Real d'Or', struck in Dordrecht, for the Holy Roman Emperor, Maximilian I (1490-1519). The obverse legend is however an unusual example where the coin itself seems to be talking: IOHS' DEI GRA REX DANOR' IVSSIT ME FIERI AN'1496 ("Hans, by the Grace of God, King of the Danes, ordered me struck in the year 1496"). The religious reverse inscription: DEXTERA DNI' EXALTA ME DEXTRA DNI' FECIT VIRTU' is taken from Psalm 118:16 of the Bible ("The Lord's right hand is lifted high; the Lord's right hand has done mighty things!").

Although the exact reason for minting this Noble is unknown, it seems likely that it was struck for the king's personal use as a gift for foreign dignitaries at a prominent courtly event in Denmark or abroad.

Continued on Page 6



The gold for this emission was partly obtained from loans from German princes partly from the Sound Dues (Øresundstolden). This tax, which was collected at Elsinore (Helsingør) where Eric of Pomerania had built a castle in the 1420s, meant that all foreign ships with the intention of passing through the strait between Zealand (Sjælland) and Scania (Skåne) had to pay a toll of one English Noble to the Danish king.

In the mid 19th century this piece was owned by the internationally famous antiquarian, numismatist and director of the National Museum of Denmark, Christian Jurgensen Thomsen (1788-1865), who is considered the originator of the three-age system of European antiquity, dividing pre-history into a stone, a bronze and an iron age. Thomsen was also a prominent numismatist, and in many ways his collection of European medieval coins has never been surpassed. The coin was subsequently bought by count Preben Charles Bille-Brahe-Selby (1842-1918) at the auction in Copenhagen in 1876 for the at the time gigantic sum of DKK 920, which was by far the highest price obtained among the more than 12,000 medieval coins offered.

€300,000-€600,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Christian Jürgensen Thomsen Collection (Copenhagen - 1876) Lot # 11138.

Rare and Elusive Goldgulden From the Reign of Hans



1002

DENMARK. Goldgulden (Rhinsk Gulden), ND (ca. 1496-1497). Malmö or Copenhagen Mint. Hans. NGC EF-45. Fr-4; Galster-27A; Sieg-10; Schou 3; Bruun-3840. Weight: 3.17 gms. Mintmaster: Herman van Nassau or Hans Sever. A wonderful example of one of Denmark's first gold coins, struck to finance the German mercenaries in the war against the Swedish rebel king, Sten Gustafsson Sture. Displaying a handsome retained brilliance, with only light instances of actual circulation.

The coin was formerly in the collection of the legal councillor Frederik Christian Bech (1817-1905) who acted as a judge in the city of Slagelse for an impressive period of 36 years, giving it an impressive pedigree in addition to all of its other attributes.

€20,000-€30,000

From the L. E. Bruun Collection.

Ex: Frederik Christian Bech Collection (Copenhagen - 1906) Lot # 1604.



CHRISTIAN II

(REIGNED 1513-1523)



*King Christian II by
Pieter van Coninxloo (1460–1513)*

Born on July 1, 1481, in Nyborg Castle, Denmark, Christian II was the eldest son of King Hans of Denmark and Christina of Saxony. Upon the death of his father in 1513, Christian II ascended to the throne, and his reign would leave a lasting impact on Denmark and the wider Scandinavian region. His marriage to the Hapsburg princess Isabella of Austria, younger sister to the future emperor Charles V, seemed to position Christian in a way that no Danish ruler had been positioned heretofore. Despite this, Christian II's reign would witness the destruction of the Kalmar Union and his own exile and eventual imprisonment, earning himself the moniker "Christian the Tyrant" in Sweden along the way.

Throughout his life, Christian demonstrated strong bourgeois sympathies; his disdain for the privileged class often brought him into conflict with the Danish nobility, though he was able to rely on the support of the Church to counterbalance this instability. One of his closest advisors was Sigbrit Willums, the successful merchantwoman and the mother of his mistress Dyveke, much to the dismay of his other advisors of more noble birth.

At the time of his accession to the throne, Sweden had been under the governance of a succession of regencies, culminating in a political skirmish between Gustav Trolle and Sten Sture the Younger that saw Sten Sture the Younger emerge as regent in 1512. Trolle allied himself with Christian II, and would eventually be rewarded for his loyalty by being appointed Archbishop of Uppsala. Christian II invaded Sweden in January of 1520 and was installed as King of Sweden by November of that same year.

In a ruthless and calculated move to cement his position on the Union throne, Christian II capped off his coronation celebrations by rounding up nearly one hundred Swedish leaders and noble guests and imprisoning them in Tre Kronor castle. The following day they were deemed heretics and promptly executed; the royal executioner noted that 82 souls perished via beheading or hanging, and then burned on a massive funeral pyre. Sten Sture, who had perished after being wounded in battle in 1520, was exhumed and thrown on the fire for good measure. This grisly vignette came to be known as the Stockholm Bloodbath.

Despite this brutal show of authority, the Stockholm Bloodbath proved to be not the death knell but the rallying point for resistance, whose movement gained strength under the young Gustav Vasa. Charming and eloquent, Vasa's movement began slowly but steadily and by 1523 his army of rebels had expelled Archbishop Trolle (Christian II's surrogate) and was elected King of Sweden.

Things only deteriorated for Christian II at home, where heavy taxation bred general discontent and his relationship with the papacy began to fracture as he welcomed German humanist scholars and Lutheran preachers to the university in Copenhagen. December 1522 saw open rebellion, his uncle Frederik of Holstein was provisionally declared King of Denmark in March 1523, and in April 1523 he sailed for the Netherlands, hoping to enlist foreign aid and return to regain his throne, a hope that proved futile. After a failed invasion of Norway in 1531, he was promised safe conduct to parley by his uncle Frederik, who swiftly reneged on that promise and imprisoned Christian. Christian II spent the last 27 years of his life as a prisoner, albeit a noble one, and died at the castle in Kalundborg in 1559.

Coinage under Christian II is represented in this auction by the 1523 silver Gulden. These Guldens were likely taken abroad with Christian as he left Denmark in search of foreign support for a military campaign that seemed increasingly necessary were he ever to regain his throne. The silver Guldens of 1523 represents the monarch's last official coinage, though coins were struck in his name by his supporters until 1536.



Nicely Toned and Appealing Silver Gulden



1003

DENMARK. Silver Gulden, 1523. Malmö Mint. Christian II. NGC VF-35. Dav-8220; Galster-38; Sieg-9; Schou-3; Bruun-3933. Weight: 29.49 gms. Mintmaster: Jørgen Kock. An unusually nice example of this important Silver Gulden for which the design was copied from the spectacular gold Noble of king Hans. Kock was appointed mayor of Malmö in 1523 partly for having assisted king Christian in financing his wars against Sweden by issuing debased and clipped coins. The present type is, however, struck in fine silver, presumably for the king's personal use during his travels in the Netherlands and Germany and to remunerate foreign mercenary soldiers.

The first silver Gulden - and the ancestor of all Taler-sized coins - was minted in Hall in 1486 with the idea of producing a silver coin with the same value as the Gold Gulden.

€4,000-€5,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



FREDERIK I

(REIGNED 1523-1533)



*King Frederik I by
Jacob Binck (1500–1569)*

Frederik I, born on October 7, 1471, in Haderslev, Denmark as the youngest son of King Christian I and the brother of Hans, acceded to the Danish throne in 1523 following his nephew Christian II's ousting and subsequent exile. Where Christian II failed to establish lasting and stable relationships with both the nobility and the Church, Frederik was able to succeed. He was elected King of Norway in 1524, though he never actually set foot there (he spent most of his reign in Schleswig) and therefore was never formally crowned, leading to him being styled as "King of Denmark, the Vends and the Goths, elected King of Norway."

Frederik I's reign was marked by several uprisings in support of his deposed nephew Christian II, though none were successful, and he ultimately imprisoned Christian after his failed military incursion in Norway. With echoes of his nephew's ruthless actions during the Stockholm Bloodbath, he offered Christian II safe conduct for parley then reneged on his offer and imprisoned his nephew for the rest of his life.

Though Frederik I was Catholic, he tolerated the spread of Lutheran teachings and ideas in a way that garnered supported from the masses, even naming Hans Tausen (often called the "Danish Luther") as his personal chaplain to help him avoid persecution. He was the last Catholic monarch to rule Denmark.

Frederik I died in April 1533 at the age of 61, and is buried in Schleswig Cathedral.

Frederik attempted to recall some of the poor coinage that had circulated under Christian II through a program of redeeming the clipped coins ("Klippings") for their actual value in new Skillings, though this unsurprisingly proved unpopular; eventually, it was decided to simply remint the clipped Skillings. Orders were also given to strike Nobles and silver Guldens, though it appears these were never struck in any great quantity.

Goldguldens were struck in 1527 and 1531, likely for the payment of large sums in support of Frederik's military responses to Christian's attempts to regain the throne. These depict the king himself (and not St. Cnut as on the Guldens struck under King Hans—note the absence of a halo around the figure's head), presumably a nod to his role as the sworn protector of the kingdom.



Attractively Detailed Goldgulden of Frederik I



1004

DENMARK. Goldgulden (Rhinsk Gulden), 1527. Malmö Mint. Frederik I. NGC AU Details—Cleaned. Fr-10; Galster-59; Jensen & Skjoldager-T21/25; Sieg-35; Schou-1; Bruun-4056. Weight: 3.28 gms. Mintmaster: Jørgen Kock. A very nice example of an excessively rare early gold type that is never seen on the market. A faint reddish hue adorns the obverse, promoting the delicate yet clearly defined details. Well-centered and struck on a clean planchet.

Whereas the obverse closely copies a design from his predecessor, the four shields on the reverse surrounding the national coat of arms with the three lions symbolizes different parts of the realm: Schleswig (2 lions), Holstein (a nettle leaf), the Wends (a wyvern - a mythological dragon) and Norway (an axe-bearing, upright lion).

This great rarity was formerly in the collection of councillor Hans Henrik Frost (1766-1825), who occupied a position as inspector at the Royal Orphanage in Copenhagen. At his estate auction it was acquired by the publisher Carl Friederich Schubart (1759-1830) who had actually printed the catalog for the auction.

€40,000-€60,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Carl Friderich Schubart Collection (Copenhagen - 1831) Lot # 295.

Ex: Hans Henrik Frost Collection (Copenhagen - 1826) Lot # 1 (page 45).



CHRISTIAN III

(REIGNED 1534-1559)



*King Christian III by
Jacob Binck (1500–1569)*

Christian III, born at Gottorp Castle in Schleswig in 1503, was the eldest son of Frederik I and Anna of Brandenburg. Unlike his father, who was an avowed Catholic but tolerated the spread of Lutheran ideas, Christian made no secret of his Lutheranism, which was surely influenced by two figures that loomed large in his younger years. His teacher Wolfgang von Utenhof and his Lutheran tutor, the military general Johann Rantzau, were zealous reformers by whose urging he found himself at the Diet of Worms in 1521 listening to the testimony of the famed Martin Luther.

Upon his father's death in 1533, the Council of the Realm refused to elect the prince and postponed the decision by a year, during which time Count Christopher of Oldenburg (grand-nephew of Christian I) attempted a restoration of the imprisoned King Christian II. Christian II still retained widespread support of the peasant masses, who saw him as a champion against noble privilege.

In what became known as the Count's Feud (or the Count's War), various battles were fought between Christian III's (protestant) German mercenaries and the peasant forces that supported the restoration of Christian II. Christian III's forces were able to quash these uprisings; Count Christopher and his forces retreated to Malmo and Copenhagen, where they eventually surrendered after a months-long siege.

The two most significant outcomes of the Count's Feud and of Christian III's reign overall is the establishment of Lutheranism as the national church in 1536 and the annexation of Norway following his quick suppression of the Catholic holdouts in the realm. In stark contrast to the more equitable relationship that previously existed during the Kalmar Union, the charter declared, "Norway shall henceforth be and remain under the Crown of Denmark, the same as any of the other provinces...and it shall henceforth neither be nor be called a kingdom in itself."¹

Christian III was formally crowned in 1537, and the remaining 22 years of his reign were relatively peaceful. He died on New Years day in 1559 at Koldinghus Castle in Denmark, and was interred in Roskilde Cathedral in a funerary monument designed by Flemish sculptor Cornelis Floris de Vriendt.

The Count's Feud left a lasting impression on Danish numismatics, with coins struck by Christopher of Oldenburg bearing the portrait of the exiled King Christian II during his failed bid for restoration. A great number of poor quality coins were struck by the Danish state during the early tumultuous years of Christian III's reign when cash was needed quickly to pay the troops.

The Taler was quickly becoming an important coin in European monetary systems, and in 1537, Joachimsdalers (Talers) were struck for the first time in Denmark. The quality was good, but procuring enough silver to strike these in any great quantity proved impossible, and the poor base coinage would continue to dominate until 1540, when serious attempts were made to remove them from circulation.

In 1541, a new monetary system was introduced that called for the striking of 1 and ½ Marks, 4 Skillings, Skillings, Hvids, and Pennings; striking of Joachimsdalers was resumed in 1544. On the whole, the quality of coinage was vastly improved.

¹Dahl, T., Coldevin, A., and Screiner, J. (editors): *Vårt Folks Historie*, (9 vols), Oslo, 1961-4), Section 3, 212.



Charmingly Toned and Pleasing Joachimsdaler



1005

DENMARK. Joachimsdaler (Taler), 1537. Copenhagen Mint; mm: Clover. Christian III. NGC EF-40. Dav-8226; Galster-102; Sieg-19; Schou-8; Bruun-4276. Weight: 28.69 gms. Mintmaster: Reynold Junge. A exquisite example of this early Danish Taler struck the year after the Danish Reformation. The model was the silver coins minted in the German city of Joachimsthal by the counts of Schlick. A small planchet flaw is seen on the reverse as so often on this type, though this is minor and not exceedingly distracting.

€10,000-€12,000

From the L. E. Bruun Collection.

Ex: H. H. J. Lynge Collection (Copenhagen - 1899) Lot # 283.



Impressive and Stately Silver Gulden with Deep Color



1007

DENMARK. Silver Gulden (Taler), 1547. Flensburg Mint. Christian III. NGC EF-40. Dav-8237; Hede-19; Sieg-47; Schou-1; Lange-20; Bruun-4319. Weight: 28.37 gms. Mintmaster: Jørgen Kock, the younger. A **SCARCE** Renaissance Taler beautifully toned and well-struck on a nice flan.

The Royal Flensburg mint was in use for only about 30 years, from the 1540s until 1571, when it was turned into a bell foundry.

€7,000-€9,000

From the L. E. Bruun Collection.



FREDERIK II

(REIGNED 1559-1588)



*Frederik II by
Hans Knieper (?-1587)*

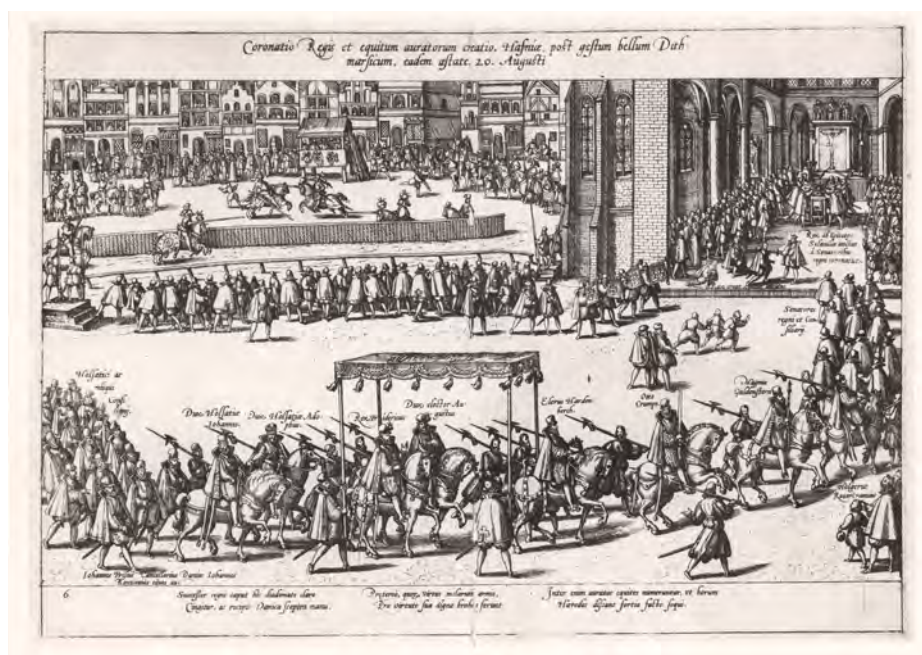
Frederik was born on 1 July 1534 at Haderslevhus Castle, the son of King Christian III and Dorothea of Saxe-Lauenburg, and acceded to the throne of Denmark-Norway upon the death of his father in 1559. He inherited a relatively stable and prosperous kingdom, and immediately set his sights upon regaining Dithmarschen, a region in Schleswig to which he had strong ancestral ties, in a relatively quick and painless victory for the Danish kingdom.

The major conflict that dominated Frederik II's reign was the war with the Swedish, called the Northern Seven Years' War, which came to a head in 1563. For seven years the war marched on, with battles and skirmishes fought on land and at sea. Costs were rising, attrition was high, and by 1565 no significant gains had been made. It dragged on until the Treaty of Szczecin was signed in 1570, where no territories changed hands and has been described as a stalemate.

Frederik II went on to reign for 18 more years following the Treaty of Szczecin, and Denmark enjoyed a period of economic growth and general affluence. After the economy recovered from the Seven Years' War, Frederik increased expenditures for the Danish maritime fleet and developed the Kongevej, first national network of roads.

In order to quickly produce large quantities of coins to finance the Northern Seven Years' War, Frederik took to the minting primitive and debased so-called klippinge (Klipper) struck on square and irregular planchets. These Klippes were held in such low esteem by the population that the king was forced to erect gallows around the country threatening to hang anyone who refused to accept the king's coins at face value.

Frederik found that the cost to produce the large Dalers was prohibitive, and though some were privately struck (with the king's permission) in 1560 and 1563, no official Dalers were struck until the war was over and he was able to recoup the Swedish ransom money for the city of Älvsborg as stipulated by the Treaty of Szczecin.



The coronation of Frederik II.



Beautiful Goldgulden Klippe with Only About Three Examples in Private Hands



1008

DENMARK. Goldgulden (Rhinsk Gulden) Klippe, 1563. Copenhagen Mint. Frederik II. NGC AU-55. Fr-19; Hede-3; Sieg-23; Schou-3; Bruun-4421. Weight: 3.23 gms. Mintmaster and engraver: Johan of Vilna. Of the original mintage of 2,259 examples, only a handful is still in existence, with about three in private hands. Exceptionally well-struck on a broad and even flan.

Struck from gold provided by the king's brother-in-law, August, Elector of Saxony, in order to finance the Danish war efforts in the Northern Seven Years' War, 1563-1570.

€15,000-€18,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



Handsome Ducat Klippe with Bold Uncirculated Details



1009

DENMARK. Ducat Klippe, 1564. Copenhagen Mint. Frederik II. NGC Unc Details—Cleaned. Fr-22; Hede-4; Sieg-28; Schou-1; Bruun-4486. Weight: 3.51 gms. Minted by Hans Köppelin and Lauritz Hammer. Mintage: 1,399. **EXTREMELY RARE**, nicely-centered and clearly struck, with only limited signs of the noted cleaning. This is the first proper Ducat struck in Denmark. Although Ducats continued to be struck on a regular basis until 1802, this is the only one bearing a denomination (DOGKATE).

Presumably struck in the naval anchor forge on Bremerholm next to the royal castle. In 1619 the forge was turned into Holmens Church, which still stands today.

€12,000-€15,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



CHRISTIAN IV

(REIGNED 1588-1648)



*Christian IV by
Pieter Isaacsz (1569–1625)*

Christian IV was born in 1577 at Frederiksborg Castle in Denmark, the third child and eldest son of King Frederik II of Denmark–Norway and Sofie of Mecklenburg-Schwerin. Christian acceded to the throne upon the death of his father at the young age of 10, thus beginning a reign of nearly sixty years, the longest of any Scandinavian monarch to date. Initially ruling with a regency council in place, in 1596 at the age of 19 he was crowned King of Denmark-Norway and in 1597, he married Anne Catherine of Brandenburg. Christian IV is often described as one of the most popular monarchs in Danish history.

Christian IV was an ambitious man, and with a reign that spanned nearly six decades, the list of exploits is long. He oversaw the expansion of the Danish navy, founded several merchant cities, and further developed Denmark-Norway's overseas trade. Looking abroad for income, he sent a series of expeditions to Greenland over the course of two years beginning in 1605 with the aim of locating the Eastern Norse Settlement and establishing authority over Greenland. These ultimately proved unsuccessful, as did the expedition to North America in 1619 in search of the Northwest Passage.

The formation of the Danish East India Company in 1616 and the subsequent expedition to Ceylon in 1618 to establish a colony there had mixed results – while no colony was established in Ceylon itself, negotiations led to the establishment of the first trading post (Fort Dansborg) on the south coast of India in the town of Tranquebar.

Christian IV also set his sights on reviving the fight against Sweden, this time for control of the Baltic Sea and the trade routes there. In a war that was known as the Kalmar War, Christian's might proved superior, though the Treaty of Knäred (1613) saw both sides' conquests made during the war returned.

Christian's reign is also marked by the Danish involvement in the Thirty Years' War. The Thirty Years' War originally began in 1618 as a dynastic dispute when Emperor Ferdinand II was deposed as king of Bohemia and replaced by the protestant Frederik V of the Palatinate. The ensuing crisis ballooned into one of the longest and most destructive conflicts in European history. Fought primarily in Central Europe, casualty estimates range from 4.5 to 8 million souls as more than a dozen entities joined the fray.

Christian IV's aim was to shore up his position in Germany and to protect his interests in the Baltic Sea against the ever-present Swedish threat. As the war raged on and Denmark-Norway suffered setbacks, Christian began to fear the expansion of German power in the Baltic; he forged an alliance with the Swedish King Gustavus Adolphus who, while not usually a supporter of Denmark-Norway, also feared the rise of German power so close to home. The alliance proved fruitful and was able to see Denmark-Norway through the worst of her difficulties. Christian IV reached a peace with the Emperor in 1629 with the signing of the Treaty of Lübeck—the treaty ensured no loss of territory for Denmark-Norway and barred her from any further intervention in the war. This conveniently precluded Denmark-Norway from assisting Sweden in any way when they formally entered the war in 1630, a situation Christian IV had likely anticipated and used as a bargaining tool with the Holy Roman Empire during their negotiations.

Embittered by his unsuccessful ventures during the Thirty Years' War but scarcely able to afford any further military incursions, Christian continued to vex Sweden by raising the Sound Dues (maritime tolls in the Øresund) nine times in the next ten years, which served to infuriate the Dutch as well. By 1643, Christian IV was at war with Sweden. The conflict (which became known as the Torstensson War) was over by 1645, when Denmark was overwhelmed by the combined efforts of Sweden and the Dutch. The Treaty of Brömsebro, brokered by France and the Netherlands, was signed in February 1645, and while concessions were made by both sides, it was clear that Christian IV had lost control of the Baltic.

For the balance of his time in power, it seems that Christian IV remained bitterly frustrated and embroiled in various disputes with his noble council, which was under the leadership of his son-in-law Corfitz Ulfeldt. Despite his less than stellar military ventures, he remains one of the most enduringly popular monarchs in Danish history.



Lot 1021



Lot 1022



Lot 1050

Coinage under Christian IV was prolific, as one might expect from a king who reigned for 59 years. The early years of his reign saw the minting of mostly small coins on which he could make a profit; this was used mostly for building purposes. Several coins were struck with express purposes in mind. In 1608, “Lion Dalers,” closely modeled on the Dutch Leeuwendaalder, were struck for trade with the Netherlands. In 1618 Christian IV introduced a magnificent large silver coin, the Krone, likely of his own design and an obvious imitation of the newly issued English crown and half-crown. This new type was intended to play a vital role in both national and international trade, but as its silver content was considerably lower than that of one and a half Speciedaler, the government was quickly compelled to lower its official rate. The last large size Krone was struck in 1624, and following the monetary reform in 1625 by the Council of the Realm, the hitherto Half Krone would be rechristened as the Krone.

The Denning (an exact copy of the Russian Dengi struck for trading with the Finmark) was struck in 1619, the Piaster in 1624, and “Horseman Pennings” sometime after the mint had been established at Gluckstadt in 1616.

In 1625, the Council of the Realm passed a decree that fixed the official value of the Daler (6 Marks or 96 Skillings) and the Krone (4 Marks or 64 Skillings), which remained in effect until 1813.

Many types of spectacular gold coins were struck under Christian IV, like the dazzling 1608 3 Goldgulden, or Sovereign, likely inspired by his brother-in-law King James I of England’s Unite. Other impressive issues were the 1623 Portugaloser (10 Ducats), the Goldgulden, and the “Guldridders” or Rose Nobles struck to pay troops during the Kalmar War and the Thirty Years’ War. The 1644 Ducat (or “Hebrew”) is said to have been sketched by the king himself, who was absolutely incensed by the invasion of the Swedish in 1643; the legend JUSTUS JEHOVA JUDEX (The Lord is a Righteous Judge) serves to underline this frustration as well as invoke divine assistance in his upcoming confrontation against Sweden.

Christian IV was generally regarded as an energetic king who was passionate about art, music, and architecture, and his desire to create a lasting legacy in the form of beautiful coinage is unmistakable.



Coronation of Christian IV, 1596.



Wholesome Speciedaler Featuring Christian IV in a Ruff



1010

DENMARK. Speciedaler (Prinsens Daler), 1590. Christian IV. NGC EF-40. Dav-8230; Hede-43; Sieg-93; Schou-1; Bruun-4594. Weight: 29.04 gms. A choice, nicely toned and highly detailed example of the **RARE** so-called "prinsedaler" (Prince Taler), which was struck on application from Gyrvhild Fadersdatter and Peder Brahe. The 3/4 profile portrait of the only 13 year old king wearing a ruff is very unusual in Danish numismatics but seems to be copied after a portrait by Hans Knieper, still in the Royal collection at Rosenborg Castle in Copenhagen. The surfaces are yet attractive, with a steely brilliance and light and consistent wear.

Bruun bought this coin at the estate auction of the wealthy pharmacist, inventor and industrialist Alfred Nicolai Benzon (1823-1884). Although Benzon's enormous collection of more than 11,000 coins abounds with costly rarities like the present, it is clear that he, like Bruun, also had a keen eye for obscure varieties of minor coins.

€10,000-€14,000

From the L. E. Bruun Collection.

Ex: Alfred Benzon (Copenhagen - 1887) Lot # 202.



A Striking Example of this Rare Early Portrait Speciedaler
Thought to be a Commemorative Type for the King's Coronation



1013

DENMARK. Speciedaler, 1596. Copenhagen Mint. Christian IV. NGC AU-55+. Dav-8231; Hede-44; Sieg-94; Schou-3; Bruun-4623. Weight: 28.86 gms. Engraved by Johan Post. A spectacular example shimmering with golden tones. Quite **RARE**, it is one of only a handful of examples to appear in public auction over the past several decades and is not surprisingly the only example to have been certified by NGC or PCGS.

This type was presumably struck for the coronation of the king on August 29th 1596.

€25,000-€35,000

From the L. E. Bruun Collection.



Minted on the Occasion of the King's Wedding to Anna Catherine of Brandenburg



1014

DENMARK. 2 Speciedaler, 1597. Copenhagen Mint. Christian IV. NGC MS-61. Dav-8233; Hede-47; Sieg-97.1; Schou-1; Bruun-4631. Weight: 57.46 gms. Engraved by Nicolaus Schwabe. Bright luster and extraordinary details, paired with limited handling, combine to make this example the best in private ownership. This **EXTREMELY RARE** type was struck on the occasion of the king's wedding to Anna Catherine, the daughter of Margrave Friedrich of Brandenburg on the 27th of November 1597.

€20,000-€25,000

From the L. E. Bruun Collection.

Ex: Aug. K. Krautwald (Likely by Private Sale - 1916).



Magnificent Enthroned Speciedaler of Christian IV



1015

DENMARK. Speciedaler, 1603. Copenhagen Mint. Christian IV. NGC AU-53. KM-17; Dav-3511; Hede-49; Sieg-98; Schou-5; Bruun-4647. Weight: 27.29 gms. Engraved by Nicolaus Schwabe. EXCESSIVELY RARE with only three known in private hands. The technical grade assigned seems somewhat conservative as this example is impressively detailed from center to edge with superb tone and evident luster in the fields, particularly on the reverse — in fact, it is one of the most beautifully preserved Talers from the early reign of Christian IV in existence across all types. Over the canopy above the throne can be seen the latin inscription: VIVAT ET VALEAT (“May he live and be strong”).

€40,000-€60,000

From the L. E. Bruun Collection.

Ex: Alfred Benzon Collection (Copenhagen - 1887) Lot # 225.



Bright Speciedaler Mule Produced with Two Reverse Dies



1016

DENMARK. Speciedaler, MDCIII (1603). Copenhagen Mint. Christian IV. NGC MS-61. KM-19; Dav-3512; Hede-51; Sieg-100; Schou-6; Bruun-4648. Weight: 27.44 gms. Engraved by Nicolaus Schwabe. A fascinating and VERY RARE mule striking of two reverse dies and by far the best in private hands. Wonderfully toned and an astounding combination of rarity and beauty.

€35,000-€45,000

From the L. E. Bruun Collection.



From an Original Mintage of Only 143 Examples



1017

DENMARK. 6 Daler Klippe, 1604. Christian IV. NGC AU-55. Fr-45; KM-26; Hede-11; Sieg-147; Schou-2; Bruun-4667. Weight: 13.07 gms. Minted by Nicolaus Schwabe in only 143 examples. Unusually nicely struck and **EXCESSIVELY RARE**. At the time the value of 6 Daler corresponded to 3.5 Ducats (Hungarian Guldens). A few contact marks do not detract from the rarity nor the beauty of this fascinating Klippe.

€30,000-€40,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



A Very Rare Klippe Struck in 4 Daler Weight



1018

DENMARK. 4 Daler Klippe, 1604. Christian IV. NGC AU Details—Tooled. Fr-46; KM-25; Hede-12; Sieg-146; Schou-5; Bruun-4670. Weight: 9.59 gms. Minted by Nicolaus Schwabe in only 588 examples. **VERY RARE** with only light smoothing in the fields around the portrait accounting for the designation by NGC, but very well-struck with clear details.

€6,000-€8,000

From the L. E. Bruun Collection.

Ex: Johan G. Guildal Collection (Private Sale - 1918); later published by the Danish Numismatic Society as item 476 in his collection.



Extremely Rare “Hungarian” Ducat with Rich Golden Color



1019

DENMARK. Goldgulden (Ungersk Gylden), 1604. Christian IV. NGC AU-53. Fr-Unlisted; KM-Unlisted; Hede-14; Sieg-137.2; Schou 12; Bruun-4673; Weight: 3.44 gms. Mintmaster: Nicolaus Schwabe. An **EXTREMELY RARE** type, these “Hungarian” Guldens continued to be struck as “Ducats” until 1802 with the same weight and fineness. Somewhat unevenly struck but with a rich golden toning and only limited signs of actual handling.

€12,000-€15,000

From the L. E. Bruun Collection.

Ex: Joh. G. Guildal Collection (Private Sale - 1918); later published by the Danish Numismatic Society as item 477 in his collection.



One of Two Known
The Other Held by the National Museum of Denmark



1020

DENMARK. 2 Goldgulden (2 Ungersk Gylden), 1608. Christian IV. NGC AU Details—Tooled. Fr-36; KM-46; Hede-18; Sieg-141; Schou-2; Bruun-4746. Weight: 6.94 gms. Mintmaster: Nicolaus Schwabe. One of only two known examples, the other being in the National Museum of Denmark. The wonderful design and the rarity (**UNIQUE** in private hands), eclipses the tooled surfaces noted by NGC. Details are generally sharp, with limited actual circulation and a generally pleasing eye appeal.

€25,000-€40,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: L. Christian Nielsen Collection (Copenhagen - 1878) Lot # 12.



THE COLLECTION OF THE COUNTSHIP OF BRAHESMINDE



Count Preben Bille-Brahe with his second wife, Johanne Caroline Wilhelmine b. Falbe.

The Bille-Brahe family, one of the most important noble families in the history of Denmark, can be traced to the Middle Ages. The family name arose from a merger of the two noble families Bille and Brahe. There have been many prominent members of the family over the years, but the most famous by far is world-renowned astronomer Tycho Brahe (1546-1601), son of Otto Brahe and Beate Clausdatter Bille.

The most significant collector in the Bille-Brahe family was Count Preben Bille-Brahe (1773-1857), who is seen here with his second wife, Johanne Caroline Wilhelmine b. Falbe.

They were portrayed in 1817 by C.W. Eckersberg, one of Denmark's most talented painters from the time art historians refer to as Denmark's golden age. It shows a tanned man who was out on the farm during the day and in the evening sat with a book in his hand, together with his spouse, who, of course, was occupied with her needlework. The painting can be seen at the Ny Carlsberg Glyptotek in Copenhagen.

As a young man, Preben Bille-Brahe trained as an officer in the horse guard, after which (as the times dictated), he set off on a Grand Tour, which led him to Italy. It was there his great interest in art and history, so exquisitely reflected in his coin collection, was truly awakened. He also visited the British Isles to study agriculture to benefit the agricultural exploitation of the family estate, Hvedholm. In 1798, the Countship of Brahesminde was established by uniting the lands from Hvedholm, Damsbo, Stensgård and Østrupgård as well as the two islands Avernakø and Drejø. Preben Bille-Brahe was considered both a skilled and humane estate administrator, particularly active in improving the living conditions of small-scale workers, village teachers, etc. He not only had humanistic interests, but was also generally interested in science; it is by no means accidental that Eckersberg let Bille-Brahe hold a book in his hand. The count's personal library at Hvedholm was eagerly added to, but he also supported the creation of a public library on Funen. In 1840 he received the Grand Cross of the Order of Dannebrog and in 1841 he was appointed Privy Councilor to the court.

His son, diplomat Henrik Bille-Brahe (1798-1875) and grandson, Preben Charles Bille-Brahe Selby (1842-1918) continued to increase the collection. But at the disentailing of the estate in 1920, the countship's collection held in Hvedholm Manor had to be disposed of in favor of the Treasury. The collection was valued at DKK 175,000 by Julius W. Wilcke and H. H. Schou, who prepared the main part of the L. E. Bruun catalog. With the intervention of Georg Galster (who was head of the coin cabinet in the National Museum, to which L. E. Bruun's collection would be bequeathed in the unlikely event that the collection held here should be destroyed or stolen within the next 100 years), it was decided to accept Bruun's bid of DKK 140,000, and the deal was completed on 21 October, 1922.

Many of the most sublime pieces in L. E. Bruun's collection come from the collection of the Countship of Brahesminde, and there is no doubt that many specimens among the 19th century coins went straight from the Mint into this collection. The Bille-Brahe family's close relationship with other Danish noble families, where exceptional pieces had been treasured for generations, enabled them to acquire coins that would otherwise not have been available to collectors.



Aerial view of Hvedholm Castle.





Magnificent Danish Renaissance Sovereign of Christian IV Easily the Finest in Private Hands



1021

DENMARK. Sovereign, 1608. Elsinore Mint. Christian IV. NGC MS-62. Fr-35; KM-A47; Hede-19; Sieg-144; Schou-1; Bruun-4773. Weight: 10.02 gms. Mintmaster: Hans Flemming. One of the most imposing from the whole series of Danish Renaissance coinage, this dazzling example with full luster was perfectly struck on an even flan and is easily the best of the three known examples in private collections. Publicly owned examples are to be found in Copenhagen, Oslo, Stockholm, Lund and St. Petersburg.

Christian IV visited England in 1606 where he was probably inspired by his brother-in-law James I's new coin reform to instigate the mintage of Danish "Sovereigns," which were of the same approximate weight and fineness as the new British Unites.

€200,000-€300,000

From the L. E. Bruun Collection.

Ex: Frederik Christian Bech (Copenhagen - 1906) Lot # 153.

The reference to Devegge 599 in the 1925 Bruun catalog must be a mistake.





Alluringly Toned Rose Noble Featuring a War Elephant



1022

DENMARK. Rose Noble, 1611. Copenhagen Mint; Privy Mark: Clover. Christian IV. NGC AU-58★. Fr-48; KM-51; Hede-23A; Sieg-143.1; Schou-1; Bruun-4840. Weight: 8.91 gms. Mintmaster: Nicolaus Schwabe. A warm reddish toning along the rim further enhances this ravishing example. Only lightly circulated, with tremendous eye appeal as evidenced by the star designation NGC has bestowed on this example.

The inspiration for this beautiful, amusing and VERY RARE type came from the British Rose Nobles that were widely used in the international trade. In the contemporary official accounts the type is referred to as a "Guldrigger" from the Dutch, "gouden rijder".

€90,000-€130,000

From the L. E. Bruun Collection.

Ex: Joh. G. Guildal Collection (Private Sale - 1918); later published by the Danish Numismatic Society as item 545 in his collection and illustrated on page 203.



Alluring Mint State 1/2 Rose Noble of the Highest Rarity



1023

DENMARK. 1/2 Rose Noble, 1611. Copenhagen Mint; Privy Mark: Clover. Christian IV. NGC MS-60. Fr-49; KM-50.1; Hede-24A; Sieg-142.1; Schou 6; Bruun-4843. Weight: 4.38 gms. Mintmaster: Nicolaus Schwabe. A spectacular example of this **EXCESSIVELY RARE** one year type boasting a typical early portrait of the king with a tall, open crown, as a closed crown was not used before 1624. No wear appears atop the designs, with bright brilliance retained in the fields. A touch of strike doubling is noted, particularly along the reverse legends.

€50,000-€80,000

From the L. E. Bruun Collection.

Ex: Johan G. Guildal Collection (Private Sale - 1918); later published by the Danish Numismatic Society as item 546 in his collection.



Magnificently Toned and Splendidly Detailed Example



1024

DENMARK. Speciedaler, 1618. Copenhagen Mint; Privy Mark: Clover. Christian IV. NGC MS-62. KM-44; Dav-3514; Hede-53C; Sieg-102.3; Schou-2; Bruun-5001. Weight: 28.60 gms. Mintmaster: Nicolaus Schwabe. An absolutely brilliant example with a nice cabinet toning and splendid details throughout. A tremendous Speciedaler preserved at a splendid Mint State level that is quite uncommon.

€3,000-€5,000

From the L. E. Bruun Collection.

Ex: Johan G. Guildal Collection (Private Sale - 1918); later published by the Danish Numismatic Society as item 598 in his collection.



Beautiful Corona Danica Featuring Striking Design Elements



1025

DENMARK. 2 Krone, 1618. Elsinore Mint; Privy Mark: Crossed Clubs. Christian IV. NGC MS-61. KM-61.1; Dav-3516; Hede-105B; Sieg-87.6; Schou-25; Bruun-5040. Weight: 37.85 gms. Mintmaster: Johan Post. A nicely toned and highly lustrous example, boldly struck with an insignificant die-break at the lower reverse.

This beautiful broad Krone (Corona Danica) is in many ways the archetypical coin of Christian IV. The denomination, inspired by the English Crown, was introduced in 1618 with the intention that it should pass for 1-½ Speciedaler but the king had arranged for the silver to be debased to pocket a sum for his own slender purse. This was of course quickly found out and the foreign merchants refused to accept these new “Kroner” at face value.

Among the public, the king’s abbreviated royal motto, RFP (Regnat Firmat Pietas / “Justice strengthens the realms”) was soon interpreted as R(iget) F(attes) P(enge) (“The kingdom is in want of money”).

€5,000-€6,000

From the L. E. Bruun Collection.



Gold Krone with No Other Known Examples in Private Hands



1026

DENMARK. Gold Krone, 1619. Copenhagen Mint. Christian IV. NGC AU-58. Fr-55; KM-73; Hede-26A; Sieg-133.1; Schou 4; Bruun-5069. Weight: 2.95 gms. Mintmaster: Nicolaus Schwabe. Of the three registered examples this lovely piece is **UNIQUE in private hands. The luster is bright and brilliant, with a generally sharp strike that only shows limited weakness. Entirely appealing and deserving of much attention from the numerous specialists seeking out an example of this type.**

When the new silver Krone was introduced in 1618 it was at the same time decided that an issue with the same value (1-1/2 Speciedaler) should also be minted in gold. When the value of the silver Kroner were reduced to 1-1/3 Speciedaler, the gold issues kept their value. All the different denominations minted to this new monetary standard had a crown (krone) as their main design.

€20,000-€30,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



Boldly Struck and Brightly Lustered Gold 1/2 Krone



1027

DENMARK. Gold 1/2 Krone, 1619. Copenhagen Mint; Privy Mark: Clover. Christian IV. NGC MS-63. Fr-56; KM-72; Hede-27; Sieg-132; Schou-6; Bruun-5070. Weight: 1.44 gms. Mintmaster: Nicolaus Schwabe. A stunningly brilliant and brightly lustrous 1/2 Krone with eye catching tone that accompanies the surfaces. A minute striking void is noted within the crown design, however this is relatively minor in the scope of the overall appeal. A **RARE** type, and undoubtedly among the finest extant.

The value of the 1/2 Krone denomination was equivalent to 3/4 Speciedaler.

€8,000-€12,000

From the L. E. Bruun Collection.

Ex: Alfred Benzon Collection (Copenhagen - 5/1887) Lot # 396.



Extremely Rare 2 Krone in Gold



1028

DENMARK. Gold 2 Krone, 1619. Elsinore Mint; Privy Mark: Crossed Clubs. Christian IV. NGC MS-62. Fr-54; KM-74.1; Hede-25B; Sieg-134.2; Schou-1; Bruun-5109. Weight: 5.94 gms. Mintmaster: Johan Post. An **EXCEEDINGLY RARE** type and the best of the only three to four examples in private hands, presenting both considerable amounts of luster and a warm gold toning. Nicely struck and an example certainly not lacking for beauty.

€20,000-€30,000

From the L. E. Bruun Collection.

Ex: Johan G. Guildal Collection (Private Sale - 1918); later published by the Danish Numismatic Society as item 627 in his collection.





Powerfully Struck Portugaloser with
Assayer's "Melting Pot" Countermark
One of Only Four Believed to Have Survived
Considered Unique in Private Hands



1029

DENMARK. Portugaloser (10 Ducats), 1623. Gluckstadt Mint; Assayer's Mark: Melting Pot. Christian IV. NGC AU-53. Fr-66; KM-cf. 15 (silver); Hede-156; Sieg-cf.183.1 (silver); Schou-3; Bruun-5326. Weight: 34.71 gms. Mintmaster: Albert Dionis. Of the mere 237 examples originally minted, only four are believed to have survived. Namely two in the National Museum of Denmark, one in the Hermitage, St. Petersburg, and the present example, which is the only one in private hands. A minor edge split does not deter from the fact that this is an absolutely gorgeous example of one of the most spectacular issues from Christian IV's entire reign.

Dionis' mintmark, the melting pot, was also used on the reverse as a countermark or rather an official assayer's mark guaranteeing the purity of the gold. The beautiful reverse motif showing Lady Luck (Fortuna) on a globe is an allegory on the name of the mint.

€200,000-€300,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



Choice Mint State Speciedaler with Entrancing Reverse Design



1030

DENMARK. Speciedaler, 1623. Glückstadt Mint. Christian IV. NGC MS-63. KM-15; Dav-3668; Hede-156; Sieg-183.1; Schou-16; Lange-34; Bruun-5332. Weight: 29.07 gms. Mintmaster: Albert Dionis. A stunningly choice example of this popular type, with surfaces that have acquired a rather pleasant tone and have largely escaped forms of major handling. For preciseness, a few small areas with doubling or incompleteness of strike are noted, particularly at the date, but the overall depiction is quite satisfactory.

The city of Glückstadt (literally: City of luck) had been founded by Christian IV only seven years earlier, in 1616. The idea was to create a Danish rival to the important City of Hamburg. Promising settlers tax exemption and, radically for the time, freedom of religion, the city soon flourished, becoming the home of the first Jewish settlers in Denmark. Many of the coins struck at Glückstadt depict Lady Luck standing on a globe, as does this astounding piece.

€4,000-€6,000

From the L. E. Bruun Collection.

Ex: August K. Krautwald (Private Sale - 1916).



Extremely Rare 4 Speciedaler Struck with Norwegian Silver



1031

DENMARK. 4 Speciedaler, 1624. Copenhagen Mint; Privy Mark: Clover. Christian IV. NGC EF Details—Reverse Graffiti. KM-79; Dav-3521; Hede-58; Sieg-110; Schou-1; Bruun-5364. Weight: 116.49 gms. Mintmaster: Nicolaus Schwabe (NS). A truly majestic coin struck with the regular dies for a Speciedaler but four times as thick, the heft and importance of the piece is evident as soon as one picks it up. The details are commendable, with limited signs of handling, being constrained to only the highest elements of the design. The reverse graffiti designation is attributable to a small patch inside the 13 interlocking shields. This minor fault should have little to no bearing on the overall desirability of the piece, given the splendid **RARITY** and desirability of this special strike.

In an entry of March 31st the king wrote in one of his diaries that he had received 140 Speciedalers from Schwabe which he had struck from Norwegian silver. Even though there might have been silver from other sources in the alloy there can be little doubt that the beautiful 1624-series is the first of the Danish/Norwegian coins to be struck from silver actually mined at Kongsberg Silver Works which was founded shortly after finding silver ores in the cliffs in the summer of 1623.

€25,000-€35,000

From the L. E. Bruun Collection.



Appealing Nearly-Choice Speciedaler with Charming Luster Throughout



1032

DENMARK. Speciedaler, 1624. Copenhagen Mint; Privy Mark: Clover. Christian IV. NGC MS-62. KM-101; Dav-3524; Hede-55A; Sieg-107.1; Schou-14; Bruun-5369. Weight: 28.86 gms. Mintmaster: Nicolaus Schwabe (NS). Although this is not a rare coin, this example is so stunning, that it should be seen to be believed. The surfaces display a vivid luster, with bright details and touches of handsome luster throughout. For the first time, the king is shown wearing a closed crown adding an interesting historical note.

€2,000-€3,000

From the L. E. Bruun Collection.



Nicely Detailed Example of a Type Known
As the “First Danish Colonial Coin”



1033

DENMARK. Piaster, 1624. Copenhagen Mint; Privy Mark: Clover. Christian IV. NGC AU Details—Cleaned. KM-117; Dav-3520; Hede-66; Sieg-90; Schou-27; Bruun-5372. Weight: 26.98 gms. Mintmaster: Nicolaus Schwabe. A mild wiping doesn't deter from the fact that this very detailed example is one of the best of the few privately owned. This highly interesting and coveted Piaster (Piastre, Peso) was struck at the request and expense of The Danish East Indian Company as a trade coin and is often referred to as the first Danish colonial coin. The religious reverse legend, BENEDICTIO DOMINI DIVITES FACIT (“Put your trust in God and you will be rewarded”) refers to the discovery of silver in the mountains of Norway.

€40,000-€50,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Peter v. Hemmert Collection (Copenhagen - 2/1807) Lot # 518.



Majestic Octagonal Klippe Unique in Weight and Shape



1034

DENMARK. Octagonal Speciedaler Klippe, 1624. Gluckstadt Mint. Christian IV. NGC AU-53. KM-Pn7; cf. Dav-3668; Hede-159F; cf. Sieg-183.1; Schou-13; Bruun-5439. Weight: 39.91 gms. Mintmaster: Albert Dionis. A literally majestic example of this **UNIQUE** and highly interesting overweight trial struck on an octagonal flan. A warm and delicate cabinet toning enhances the charming design of the king clad in armor and the nude Roman goddess of fortune and personification of luck, Fortuna, standing on a globe and waving a banner.

Only five other trials struck with Taler dies exist of which four are in the National Museum of Denmark. All are individually unique as to weight and shape, so this is a highly singular opportunity to acquire an important numismatic treasure of great beauty and exceptional shape.

This piece was one of Johan Guildal's favorite pieces and is one of the very few that was reproduced in the 1920 catalog that documented his expansive collection (p. 211).

€40,000-€60,000

From the L. E. Bruun Collection.

Ex: Johan G. Guildal Collection (Private Sale - 1918); later published by the Danish Numismatic Society as item 749 in his collection.

Presumably acquired by Eugen Merzbacher, Coin Dealer in Munich, in 1885.



Best of Only Two in Private Hands



1035

DENMARK. Ducat, 1627. Wolfenbüttel Mint. Christian IV. NGC EF-45. Fr-58; KM-72; Hede-1B; Sieg-198.2; Schou-3; Aagaard-T2; Bruun-5528. Weight: 3.46 gms. Struck for count Philipp Reinhard von Solms-Hohensolms (1613 - 1635) as viceregent of the Danish King. **EXTREMELY RARE** and displaying a nice luster with only limited signs of actual handling. Quite lovely and yet attractive for the type.

Wolfenbüttel in Lower Saxony was controlled by King Christian IV for a brief period during the Thirty-Years-War. The coinage produced there in his name was made from the gold and silver dinnerware found in the castle. Very few of these gold coins have survived to this day.

€25,000-€35,000

From the L. E. Bruun Collection.

Ex: Frederik C. Bech Collection (Sagførernes Auktioner, Copenhagen 12/1906) Lot # 284.

Ex: Alfred Benzon Collection (Copenhagen - 5/1887) Lot # 609.



Sharply Detailed Example of this Extremely Rare Type



1036

DENMARK. 2 Guldkrone, 1628. Copenhagen Mint. Christian IV. NGC AU Details—Obverse Rim Filed. Fr-Unlisted; KM-111; Hede-28; Sieg-135; Schou-3; Bruun-5541. Weight 5.91 gms. Mintmark: RD. **EXTREMELY RARE** with no examples in public auctions for decades, this Ducat delivers charming eye appeal and good strike quality with limited signs of circulation. The noted edge file is visible, though it does not intrude too much, and leaves the design wholly unaffected.

€25,000-€35,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



Beautiful Mint State Example of an Extremely Rare Date



1037

DENMARK. Goldgulden (Rhinsk Gulden), 1628. Copenhagen Mint; Privy Mark: Clover. Christian IV. NGC MS-62. Fr-43; KM-108; Hede-29; Sieg-136.1; Schou-8; Bruun-5544. Weight: 3.18 gms. Mintmaster: Nicolaus Schwabe. An **EXTREMELY RARE** date, this entrancing Mint State example delivers bright luster with no signs of handling or drawdown. The strike is good, with only limited weakness, and no immediately displeasing areas. A tremendous example of this seldom seen date, and one that has nice beauty that matches the overall appeal.

€10,000-€15,000

From the L. E. Bruun Collection.

Ex: Johan G. Guildal Collection (Private Sale - 1918); later published by the Danish Numismatic Society as item 836 in his collection.



Handsome Rose Noble Struck
Under the Authority of “The Citizens’ Mint”



1038

DENMARK. Rose Noble, 1629. Copenhagen Mint. Christian IV. NGC AU-53. Fr-48; KM-51; Hede-23B; Sieg-143.2; Schou-3; Bruun-5584. Weight: 8.74 gms. A lovely example with a sensitive portrait and charming elephant. This highly desirable and **EXCESSIVELY RARE** one-year type was struck by “Borgerskabets Mønt” (The Citizens’ Mint) consisting of the mintmaster Matthias Clausen, Johan Brahm, and the mayor of Copenhagen, Jacob Michelsen. After less than half a year, their right to produce coins was withdrawn.

€50,000-€75,000

From the L. E. Bruun Collection.

Ex: Johan G. Guildal Collection (Private Sale - 1918); later published by the Danish Numismatic Society as item 849 in his collection.



Beautifully Detailed, Brightly Lustrous
And Very Rare Double Speciedaler



1039

DENMARK. 2 Speciedaler, 1631. Copenhagen Mint; Privy Mark: Clover. Christian IV. NGC MS-62. KM-104; Dav-3523; Hede-56C; Sieg-108.3; Schou-1; Bruun-5607. Weight: 57.91 gms. Mintmaster: Peter Grüner (PG). VERY RARE and most pleasing to look at, this tremendous example delivers bright luster and a handsome allotment of charming tone. Nicely struck and altogether quite sharp, we expect much excitement for this multiple.

€15,000-€25,000

From the L. E. Bruun Collection.



Richly Toned and Brilliant Speciedaler



1040

DENMARK. Speciedaler, 1634. Copenhagen Mint; Privy Mark: Clover. Christian IV. NGC AU-50. KM-101; Dav-3524; Hede-55C; Sieg-107.3; Schou-4; Bruun-5628. Weight: 28.81 gms. Mintmaster: Peter Grüner (PG). An attractive and only modestly circulated Speciedaler, this appealing example delivers rich brilliance, with evidence of circulation being seen on the highest design elements. Charming and colorful toning is present across the surfaces, being most forceful at the peripheries and in the tucked in areas of the design.

€1,500-€2,500

From the L. E. Bruun Collection.



Pleasingly Detailed Gluckstadt 2 Speciedaler



1041

DENMARK. 2 Speciedaler, 1641. Gluckstadt Mint. Christian IV. NGC AU Details—Reverse Cleaned. KM-28; Dav-3669; Hede-164B; Sieg-187.2; Schou-3; Lange-33; Bruun-5638. Weight: 58.34 gms. Mintmaster: Simon Timpfe (ST). Although the reverse has at some point been cleaned it represents remarkably well in every way with all details being far superior to what is normally encountered and escaping most evidence of circulation. An **EXTREMELY RARE** type as a Double Speciedaler, and in comparison with the earlier dates from this popular series, Fortuna is rendered with very long and flowing hair.

€20,000-€30,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



Bright and Alluring Nearly Mint Ducat Featuring the Tetragrammaton A Type Inspired by the King's Hand-Drawn Depiction



1042

DENMARK. Ducat, 1644. Copenhagen Mint; Privy Mark: Poker. Christian IV. NGC AU-58. Fr-39; KM-141; Hede-33; Sieg-128.1; Schou-4; Aagaard TKG4; Bruun-5686. Weight: 3.47 gms. Mintmaster: Heinrich Köhler. Engraver: Hans zum Busch. This attractive Ducat delivers alluring details, and only the lightest touches of actual wear on the high design elements. Visually impressive and deserving the attention of many.

In the middle of the Torstenson War and possibly to invoke the help of God against the Swedes, king Christian personally sketched the coin design using the Tetragrammaton (the Hebrew four-letter-name of God) as a key element on silver and gold coins struck in Copenhagen, Christiania, and Glückstadt.

€5,000-€7,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Alfred Benzon Collection (Copenhagen - 5/1887) Lot # 736.



Alluring Example of a One Year Variant



1043

DENMARK. 1/2 Ducat, 1644. Copenhagen Mint; Privy Mark: Poker. Christian IV. NGC AU-58. Fr-40; KM-138; Hede-35; Sieg-124.1; Schou-6; Aagaard-TKG6; Bruun-5687. Weight: 1.80 gms. Mintmaster: Heinrich Köhler. Engraver: Hans zum Busch. A beautiful orange hue makes the design particularly stand out on this one-year variant where the king has a flower between his legs.

€5,000-€7,000

From the L. E. Bruun Collection.



Nearly Mint State Ducat with Bold Strike



1044

DENMARK. Ducat, 1645. Copenhagen Mint; Privy Mark: Poker. Christian IV. NGC AU-58. Fr-39; KM-141; Hede-33; Sieg-128.2; Schou-3; Aagaard-TKG5; Bruun-5732. Weight: 3.46 gms. Mintmaster: Heinrich Köhler. Engraver: Hans zum Busch. Sharply struck on a remarkably even flan with surfaces that present attractive color.

Due to their religious design, the types bearing a Hebrew legend were often used as pendants.

€5,000-€7,000

From the L. E. Bruun Collection.

Ex: Johan G. Guildal Collection (Private Sale - 1918); later published by the Danish Numismatic Society as item 1008 in his collection.



Superbly Lustrous and Immaculate Mint State 1/2 Ducat



1045

DENMARK. 1/2 Ducat, 1645/4. Copenhagen Mint; Privy Mark: Poker. Christian IV. NGC MS-61. Fr-40; KM-138; Hede-35; Sieg-124.2; Schou-9; Aagaard-TKG7; Bruun-5736. Weight: 1.73 gms. Mintmaster: Heinrich Köhler. Engraver: Hans zum Busch. An exceptionally attractive example of this **SCARCE** and coveted type, with bright luster and no immediate signs of handling. Struck with a reverse die from 1644, close inspection of the date reveals that a 5 was somewhat crudely added to the die to create this 1645/4 overdate.

€5,000-€7,000

From the L. E. Bruun Collection.



About Uncirculated 1/2 Ducat with Appealing Brilliance



1046

DENMARK. 1/2 Ducat, 1647. Copenhagen Mint. Christian IV. NGC AU-58. Fr-42a; KM-151; Hede-40; Sieg-126; Schou-4; Bruun-5814. Weight: 1.68 gms. Mintmaster: Heinrich Köhler. Engraver: Hans zum Busch. Sharply struck on an unusually even flan and altogether an absolutely charming example with all details presenting very well. **EXTREMELY RARE** with only a very few privately owned examples. Due to its "spectacular" design this type has always ranked among the most coveted of all from the Danish Renaissance. The latin inscription, VIDE MIRA DOMI ("Behold the wonders of the Lord") found below a pair of spectacles refers to the gold that was found near Arendal in Norway.

The king had high hopes for this find and had this highly unusual series of Ducats made from the Norwegian gold which was brought to Copenhagen to be refined by the alchemist and goldsmith, Caspar Herbach.

€20,000-€30,000

From the L. E. Bruun Collection.

Ex: Johan G. Guildal Collection (Private Sale - 1918); later published by the Danish Numismatic Society as item 1060 in his collection.



Attractive and Lightly Handled 1/4 Ducat Featuring Legend in Hebrew



1047

DENMARK. 1/4 Ducat, 1647. Copenhagen Mint; Privy Mark: Poker. Christian IV. NGC AU-53. Fr-41; KM-A143; Hede-36; Sieg-121; Schou-6; Aagaard-TKG8; Bruun-5816. Weight: 0.87 gms. Mintmaster: Heinrich Köhler. Engraver: Hans zum Busch. An excellent example of this **SCARCE** date, with light luster and only limited signs of drawdown from circulation. A most impressive and immediately engaging specimen.

€3,000-€4,000

From the L. E. Bruun Collection.



Appealing and Handsome Fractional “Spectacles” Ducat Quite Possibly Unduplicated in Private Hands



1048

DENMARK. 1/4 Ducat, 1647. Copenhagen Mint. Christian IV. NGC AU-50. Fr-60; KM-149; Hede-39; Sieg-122; Schou-7; Bruun-5817. Weight: 0.87 gms. Small flan flaws and a somewhat wavy flan aside, a very nice example of what seems to be the sole survivor of this amusing type apart from the two in the National Museums of Denmark and Norway.

€10,000-€20,000

From the L. E. Bruun Collection.



Vibrantly Toned and Nearly Mint Christian IV Speciedaler



1049

DENMARK. Speciedaler, 1647. Gluckstadt Mint. Christian IV. NGC AU-58. KM-27; Dav-3670; Hede-163C; Sieg-186.3; Schou-21; Harck 2.2.2; Lange-41; Bruun-5821. Weight: 28.74 gms. Mintmaster: Jacob Schwieger (IS). A highly detailed strike combined with a wonderful iridescent toning over a shimmering luster makes this example stand out among others.

€4,000-€6,000

From the L. E. Bruun Collection.

Ex: H. H. J. Lynge Collection (Copenhagen - 1899) Lot # 931.

Ex: H. M. Mayntzhusen Collection (Copenhagen - 5/1883) Lot # 649.





Extremely Rare and Nicely Presented Gold Trial Issue



1051

DENMARK. Gold Trial Issue, ND (1607-1608). Christian IV. NGC AU Details—Cleaned. Fr-52; Hede-21; Sieg-152.1; Schou-11; JS-236; Bruun-5841. Weight: 8.05 gms. Mintmaster: Nicolaus Schwabe. A ravishing example of this charming, unusual and **EXCESSIVELY RARE** type. The obverse with the characteristic hovering crown is closely similar to the one used by Schwabe on the Mark issue from 1606 (Hede-92A). Both the flan, the strike, and the size suggest that this is in fact a coin although the weight doesn't match the weight of other gold coins.

Before entering the collection of count Bille-Brahe, this piece was owned by Johan Andreas Ferdinand Wolff (1814-1893). Wolff was a bank director (Bikuben), merchant and Danish consul in Manila. His collection was cataloged by Peter Hauberg, later to become the managing director of the Royal Coin Cabinet, and sold in 1882.

€25,000-€40,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Johan Andreas Ferdinand Wolff Collection (Copenhagen - 3/1882) Lot # 670.



Stunning Near-Choice Double Speciedaler Inspired by the German Lösers



1052

DENMARK. 2 Speciedaler, ND (1607-11). Elsinore Mint. Christian IV. NGC MS-62. KM-147; DavLS529; Hede-63D; Sieg-113.2; Schou-20; Bruun-5846. Weight: 56.36 gms. Mintmaster: Hans Flemming. A categorically sublime example, radiant and with meticulous details. This stunning presentation coin, inspired by the German Lösers, rather unusually shows the king wearing a feathered hat.

The mint at Elsinore (Helsingør), the city of Shakespeare's Hamlet, was only active from 1607 to 1611, in which period it was run by the Dutchman, Hans Flemming.

€10,000-€15,000

From the L. E. Bruun Collection.

Ex: Alfred Benzon Collection (Copenhagen - 5/1887) Lot # 853.



Handsomely Toned 2 Speciedaler with Only Light Circulation



1053

DENMARK. 2 Speciedaler, ND (ca. 1611)-IH. Copenhagen Mint. Christian IV. NGC AU-55. KM-148; Dav-LS533; Hede-64B; Sieg-119.3; Schou-24; Bruun-5849. Weight: 58.00 gms. Mintmaster: Nicolaus Schwabe. Engraver: Isaac Henniges (IH). A luminous rainbow toning along the rim enhances the nicely struck details and makes this example positively awe-inspiring.

On this stunning presentation piece the king is clad in armor and carries a marshal's baton as a symbol of his role as the supreme commander in the successful Kalmar War against Sweden. These so-called "breddalere" ("Broad Talers") became so popular that early casts were made to supply the demand for instance to be used in the lid of tankards.

This imposing multiple-Taler was formerly in the collection of the entomologist Jørgen Vilhelm Bergsøe (1835-1911). Following his relocation to Rome, where he became acquainted with Henrik Ibsen, he became a successful novelist and poet. In numismatic circles he is, however, most famous for having written a work on Danish medals which is still used as a reference today.

€9,000-€13,000

From the L. E. Bruun Collection.

Ex: Vilhelm Bergsøe Collection (Copenhagen - 5/1890) Lot # 907.



Steely and Stately Nearly Mint Speciedaler



1054

DENMARK. Speciedaler, ND (1596). Copenhagen Mint; Privy Mark: Clover. Christian IV. NGC AU-55. Dav-8231; Hede-44; Sieg-94; Schou-31; Bruun-5852. Weight: 28.20 gms. Engraver: Nicolaus Schwabe. One of only two known examples, the other being in the National Museum of Denmark. Struck for the king's coronation on the 29th of August 1596. No matter the condition, this would be a "now or never" piece. However, the example is truly impeccable, dazzling the viewer with an elegant multicolored toning and a forceful portrait.

At his father's death in 1588, prince Christian was only 10 years old and until 1596 the realm was de facto governed by a regency council, led by the chancellor, Niels Kaas. Following his death in 1594 the chairmanship passed to Jørgen (George) Rosenkrantz, whose name was used by Shakespeare in Hamlet.

Although the reverse was also used for the variant bearing the date 1596, the portrait side is very different and more similar to the type struck for the king's wedding in 1597. A Clover (trefoil) indicates that the engraver was Nicolaus (Nikolaj) Schwabe and that the coin was struck at the Copenhagen Mint in the former convent of St. Clare.

€30,000-€40,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: L. Christian Nielsen Collection (Copenhagen - 11/1878) Lot # 1329.



FREDERIK III

(REIGNED 1648-1670)



Frederik III in armor by Karel van Mander III (circa 1610-1670)

Frederik III was the second-eldest son of King Christian IV and Anne Catherine of Brandenburg, born in 1609 at Haderslevhus Castle in Denmark. Being the second born son meant that he was not considered as a potential heir to the throne until the death of his older brother Prince Christian in 1647. Upon King Christian IV's death in 1648, Frederik was elected to the throne only after long deliberations by the Council of the Realm, who seized the chance to leverage power in their favor by including several provisions that curtailed royal prerogative. Throughout Frederik III's reign, he would have an uneasy relationship with the Council and the nobility in general.

Despite the general war-weary sentiment in the country, Frederik III (probably correctly) identified the accession of Charles X to the Swedish throne as a potential threat to Denmark-Norway. While Sweden was preoccupied with fighting a war against Poland, Frederik took his chance to right the wrongs of the Treaty of Brömsebro and moved against Sweden in January 1658. It was, by all accounts, a stunning failure. The Swedes confounded the Danish troops by turning and marching across the frozen straits in a move that took Danish forces completely by surprise. Frederik sued for peace and the humiliating Treaty of Roskilde was signed in February 1658, whereby Denmark-Norway incurred significant territorial losses.

For a brief period, it seemed possible that this ordeal would give way to a grudging alliance between the two nations, but as Frederik III stalled on his obligations set forth by the treaty, Charles X grew impatient. In August 1658, Charles sailed for Copenhagen. Besieged for more than six months, Swedish forces attempted to take the city in earnest in February 1659. The Swedish were repelled, with help from King Frederik III himself who was said to have exclaimed, "I shall die in my nest" to great rallying effect. The Treaty of Copenhagen was signed in 1660, which modified the earlier Treaty of Roskilde, and established mutually recognized borders of Denmark, Norway, and Sweden—these boundaries look nearly identical today.

The most significant effect of Frederik III's reign in Denmark-Norway must surely be the introduction of the absolute monarchy. Until this point, the monarchy had been an elective one; that is, while the succession typically followed the hereditary lines, it was not guaranteed, and the candidate had to be agreed upon by the Council of the Realm. In 1660, King Frederik declared a state of emergency in Denmark and summoned the Estates to Copenhagen on the pretext of resolving the postwar financial situation. Instead, he leveraged his support from the populace against the nobility and succeeded in gaining support for a hereditary monarchy and the institution of absolute monarchy in Denmark. The autocracy was enshrined in the 1665 King's Law, the constitution of Denmark and Norway that would endure for nearly two centuries.

Frederik III was true to his word and died "in his nest" at Copenhagen Castle in 1670 at the age of 60. He is buried in Roskilde Cathedral.

Frederik III's reign saw the coinage of many beautiful pieces. The Largesse Klippes struck for the coronation distribution display the word TANDEM ("Finally"), perhaps in reference to the end of his father's 60 year reign or to his election as King after long deliberations by the Council of the Realm. It was around this time that the influence of European monetary systems became less one-way. The Kroner became so popular that not only were they traded regularly, but their designs were copied.

Frederik used the national coinage to mark significant events throughout his reign. A special Krone was struck to commemorate the storming of Copenhagen and the victory over the Swedes. Known as the "Ebenezer Krone," it depicts the Swedish king's hand trying to grasp the Danish crown being cut off with a sword wielded by the Hand of God. The gold versions of these pieces (Portugalosers, or 10 Ducats) were possibly struck as gifts to officers who had distinguished themselves during the conflict. The introduction of the absolute monarchy was commemorated by the striking of a Double Ducat whose legend reads A DOMINO REGNUM VENIT (Monarchy cometh from the Lord).

The Norwegian Akershus 2 Speciedaler was struck to commemorate the swearing of Norway's allegiance to King Frederik and is arguably the most famous, beautiful, and coveted 17th century Norwegian coin in existence today. It is one of just three known specimens, with the other two residing in the National Museum of Denmark and the Gotha Coin Cabinet in Friedenstein.



Lovely Mint State Double Speciedaler with Vibrant Toning



1055

DENMARK. 2 Speciedaler, 1641. Bremervörde Mint. Frederik III. NGC MS-62. KM-39; Dav-5077; Hede-2; Sieg-168; Schou-1; Aagaard-1.1; Lange-60 B; Bruun-5941. Weight: 58.23 gms. Mintmaster: Peter Timpfe (PT). Exceptional quality and bursting with multicolored toning, the type being **EXTREMELY RARE as well with only a handful in private collections.**

In 1634 Frederik became archbishop of Bremen and the following year bishop of Verden. After the Torstenson Feud (part of the European Thirty Years' War) and the Treaty of Brömsebro in 1645 both territories were however lost to Sweden.

€20,000-€30,000

From the L. E. Bruun Collection.



A Considered to be Unique and Hefty Klippe of Frederik III



1056

DENMARK. Largesse 4 Ducats Klippe, 1648. Copenhagen Mint. Frederik III. NGC AU Details—Obverse Damage. Fr-72; KM-166; Hede-3; Sieg-129; Schou-23; Aagaard-2.1; Bruun-5979. Weight: 13.69 gms. Mintmaster: Henrik Köhler. Thought to be **UNIQUE** with a mintage of only 5 pieces. Apart from a scratch in the right obverse field, a splendid example of this imposing gold piece.

For the celebration of the king's coronation on the 23rd of November a series of unusual coins were minted on square flans to be used as largesse money. Silver coins with a total value of 1000 Rigsdalers were minted in denominations of 1/4, 1/6 and 1/12 Speciedaler to be thrown to the crowd in the streets of Copenhagen. Gold coins were also minted as Ducats and 1/2 Ducats that could have been used in the same way, whereas five sets of 5, 4, 3 and 2 Ducats were minted for the personal use of the king and the chancellor, Corfitz Ulfeldt. The 5, 4 and 3 Ducats are now all considered unique.

The reverse has been interpreted either as an urn spewing ashes or as an incense burner. On the receptacle is written, TANDEM, the Latin word for "finally" which might refer to the fact that Christian IV, after nearly 60 years on the throne, had finally gone to meet his maker. It has been speculated that the reason for making the coins square was so they would not roll down the open sewers.

€40,000-€60,000

From the L. E. Bruun Collection.

Ex: Frederik C. Bech Collection (Sagførernes Auktioner, Copenhagen - 12/1906) Lot # 415.

Ex: Alfred Benzon Collection (Copenhagen - 5/1887) Lot # 947.



Tremendous Largesse Klippe with Bright Luster and Limited Circulation



1057

DENMARK. Largesse Ducat Klippe, 1648. Frederik III. Copenhagen Mint. NGC AU-58. Fr-75; KM-163.2; Hede-5A; Sieg-108.1; Schou-27; Aagaard-5.1; Bruun-5982. Weight: 3.45 gms. Mintmaster: Henrik Köhler. The utterly attractive condition makes this already **VERY RARE** piece become excessively so. This beauty is highlighted by the rich details and the limited instances of actual handling seen throughout.

The Ducat was the most valuable of the coins that were actually used as largesse money. At the coronation on 23 November 1648, the king rode in a procession from Our Lady's Church to Copenhagen Castle. Behind the king rode people who threw these coins specifically made for distribution to the masses.

€7,000-€9,000

From the L. E. Bruun Collection.



Portrait of Frederik III and Queen Sofia Amalia.



Tremendous Mint State Ducat with Glittery Luster Throughout



1058

DENMARK. Ducat, 1649. Copenhagen Mint; Privy Mark: Hook. Frederik III. NGC MS-63. Fr-77; KM-171; Hede-7; Sieg-109; Schou-1; Aagaard-8.1 (49-1/49-2); Bruun-5996. Weight: 3.45 gms. Mintmaster: Henrik Köhler. A superb and positively luminous example of this VERY RARE type. A truly attractive example not only for the type but among all Ducats of the time, with bright luster and sharp eye appeal.

The obverse shows Frederik III dressed as a Roman emperor wearing toga and a laurel wreath, while the king's royal motto: DOMINVS PROVIDEBIT ("The Lord will provide") takes an uncommonly prominent place on the reverse. It clearly emerges from mintmaster Heinrich Köhler's accounts that this early Ducat wasn't minted at the request of the king but for the use of wealthy private citizens.

€7,000-€10,000

From the L. E. Bruun Collection.



Well Detailed and Rare Two Speciedalers



1059

DENMARK. 2 Speciedaler, 1649. Copenhagen Mint. Frederik III. NGC AU Details—Obverse Cleaned. KM-170; Dav-3539; Hede-51; Sieg-70; Schou-4; Aagaard-74.1 (49-2/49-5); Bruun-5997. Weight: 57.79 gms. Mintmaster: Henrik Köhler (HK). Engraver: Hans zum Busch. Light surface marks but a very impressive strike with wonderful details. **EXCESSIVELY RARE** as a Double Speciedaler with only three or four in private hands.

Whereas most of the Speciedalers from the reign of Frederik III were exquisitely made but had a low mintage, the number of Speciedalers minted in the early reign of Frederik III (1649-1651) was considerable but rather crudely made. The apparent need of minted silver was however so urgent that although the king was very displeased with the engraver, Hans zum Busch's abilities within the art of portraiture, he wasn't fired until 1653.

€8,000-€10,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Georg F. Timm Collection (Copenhagen - 7/1831) Lot # 826.



Glorious 2 Krone with Stark and Charming Crown Reverse Design



1060

DENMARK. 2 Krone, 1651. Copenhagen Mint; Privy Mark: Poker. Frederik III. NGC AU-58. KM-183; Dav-3566; Hede-85; Sieg-43; Schou-13; Aagaard-1.1 (51-3/51-3); Bruun-6030. Weight: 37.52 gms. Mintmaster: Henrik Köhler. Engraver: Hans zum Busch. A splendid example with an impressive luster and a lovely golden toning near the rim. **EXCESSIVELY RARE as a 2 Krone with less than ten known examples in both public and private collections combined. This variant presumably unique in private hands. The same die combination was also used to produce the regular Krone.**

€6,000-€8,000

From the L. E. Bruun Collection.

Ex: Frederik C. Bech Collection (Sagførernes Auktioner, Copenhagen - 12/1906) Lot # 444.



Pleasingly Brilliant Mint State 1/2 Ducat



1061

DENMARK. 1/2 Ducat, 1652. Copenhagen Mint; Privy Mark: Poker. Frederik III. NGC MS-60. Fr-78; KM-188; Hede-8; Sieg-105; Schou-1; Aagaard-9.1; Bruun-6063. Weight: 1.72 gms. Mintmaster: Henrik Köhler. Engraver: Hans zum Busch. Rich luster and exquisite details combine to make the present example what is surely the best of only a handful privately owned examples of this highly sought-after one-year type.

€15,000-€20,000

From the L. E. Bruun Collection.

Ex: Frederik C. Bech Collection (Sagførernes Auktioner, Copenhagen - 12/1906) Lot # 452.

Ex: Alfred Benzon Collection (Copenhagen - 5/1887) Lot # 971.

Ex: L. Chr. Nielsen Collection (Copenhagen - 11/1878) Lot # 34.



Stunning 1/2 Portugaloser with Nicely Preserved Luster



1062

DENMARK. 1/2 Portugaloser (5 Ducats), 1653. Copenhagen Mint; Privy Mark: Poker. Frederik III. NGC AU-55. Fr-98; KM-Pn10; Hede-12; Sieg-113; Schou-4; Aagaard-13.1 (53-1/53.1); Bruun-6083. Weight: 17.18 gms. Mintmaster: Henrik Köhler. Engraver: Jeremias Hercules. A **UNIQUE variant and a majestic, lustrous and beautifully struck example of this **EXCESSIVELY RARE** type which is known by only a handful of examples.**

These weighty gold types were probably made on the request of wealthy merchants for large international payments. The same obverse die was used to strike both 1, 2, 5 and 10 Ducats and while large multiple-Ducats were normally struck with a larger diameter or even with Taler dies, this emission is an extremely rare example of an exceedingly thick gold coin.

€50,000-€70,000

From the L. E. Bruun Collection.

Ex: Johan G. Guildal Collection (Private Sale - 1918); later published by the Danish Numismatic Society as item 1241 in his collection.



Nicely Detailed and Wholesome Double Ducat



1063

DENMARK. 2 Ducats, 1653. Copenhagen Mint; Privy Mark: Poker. Frederik III. NGC AU-55+. Fr-100; KM-200; Hede-11; Sieg-112; Schou-6; Aagaard-14.1 (53-1/53.1); Bruun-6085. Weight: 7.03 gms. Mintmaster: Henrik Köhler. Engraver: Jeremias Hercules. A immensely attractive example of this thick Double Ducat, with this example delivering a wholesome luster and sharp details. Circulation is limited, and the technical grade is at the top of its range, as evidenced by the plus designation. An example which is presumed to be **UNIQUE in private hands.**

€14,000-€18,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Peter v. Hemmert Collection (Copenhagen - 2/1807) Lot # 67.



Bright and Shimmering Ducat with Immense Appeal



1064

DENMARK. Ducat, 1653. Copenhagen Mint; Privy Mark: Poker. Frederik III. NGC AU-58. Fr-101; KM-198; Hede-10A; Sieg-111.1; Schou-9; Aagaard-15.2; Bruun-6087. Weight: 3.47 gms. Mintmaster: Henrik Köhler. Engraver: Jeremias Hercules. A positively charming example of this rare Ducat. Struck with the same obverse as the 5 and 2 Ducats in the previous lots but with a different reverse die with GOTHOR instead of GOTTOR in the king's title.

€5,000-€7,000

From the L. E. Bruun Collection.

Ex: Johan G. Guildal Collection (Private Sale - 1918); later published by the Danish Numismatic Society as item 1442 in his collection.



Stately and Impressive Nearly Mint 2 Speciedaler



1065

DENMARK. 2 Speciedaler, 1653. Copenhagen Mint. Frederik III. NGC AU-58. KM-196.1; Dav-3541; Hede-53A; Sieg-72.1; Schou-12; Aagaard-80.1; Bruun-6089. Weight: 57.96 gms. Mintmaster: Henrik Köhler (HK). Engraver: Jeremias Hercules. **VERY RARE** and boasting a stately handsomeness, this 2 Speciedaler displays only the lightest touches of wear confined to the highest portions of the king's cheek and hair. Plum and amber color highlights the underlying steely brilliance, with luster still peeking through. The few known examples of the type that have traded display far more handling than this coin, leaving this as a refreshing specimen that is likely to exceed all others.

€12,000-€16,000

From the L. E. Bruun Collection.

Ex: Johan G. Guildal Collection (Private Sale - 1918); later published by the Danish Numismatic Society as item 1243 in his collection.

Ex: Alfred Benzon Collection (Copenhagen - 5/1887) Lot # 988.





Impressive Nearly Mint State 1/2 Portugaloser



1066

DENMARK. 1/2 Portugaloser (5 Ducats), 1655. Copenhagen Mint. Frederik III. NGC AU-58. Fr-106; KM-Pn13; Hede-54A; Sieg-73.1; Schou-2; Aagaard-83.1; Bruun-6174. Weight: 17.35 gms. Mintmaster: Henrik Köhler (HK). Engravers: Jeremias Hercules / Matthias Först. An utterly wonderful example of this majestic type, lustrous and superbly struck on an even flan, and surely the best of presumably only two privately owned examples with only two further examples in museums (Oslo, Smithsonian). The other privately owned example from the Bille-Brahe collection was sold to Schulman in the 1925 auction of duplicates from the L. E. Bruun collection for the price of DKK 1,900, making it the most expensive coin from this monarch.

Although this magnificent piece was struck from Taler dies (Davenport 3544), the exact weight of the surviving three examples clearly shows that it was struck as a 5 Ducats. An example of a 10 Ducats struck from the same dies was stolen from the Danish National Museum in 1806 and possibly melted.

Bruun bought this magnificent piece at the estate auction of Herman Henrik Julius Lyngé (1822-1897). Lyngé is widely considered the father of the professional antiquarian book trade in Denmark. He obtained both the Danish and the Swedish medal of honor, and when he turned 70 he was awarded the title of "Kancelliråd" (titular chancellor).

€70,000-€100,000

From the L. E. Bruun Collection.

Ex: H. H. J. Lyngé Collection (Copenhagen - 1899) Lot # 1143.



Stunning Gem Krone that Displays Immense Flashy Luster



1067

DENMARK. Gold Krone, 1655. Copenhagen Mint. Frederik III. NGC MS-65. Fr-120; KM-206.2; Hede-43B; Sieg-142.2; Schou-4; Aagaard-17.1; Bruun-6176. Weight: 6.00 gms. Mintmaster: Henrik Köhler. Engraver: Matthias Först or Jermias Hercules. A miraculous Gem quality survivor with gleaming luster that illuminates the surfaces and a strike that is nearly complete on both sides. A true miracle survivor for the period, as the chances of a gold coin with fragile surfaces appearing nearly perfectly untouched by time and human hands after close to four centuries is beyond reason. However, here it is, virtually as struck, and evidently the best of only two in private hands.

€20,000-€40,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



Extremely Rare Mint State and Alluring Ducat



1068

DENMARK. Ducat, 1657. Copenhagen Mint; Privy Mark: Poker. Frederik III. NGC MS-61. Fr-101; KM-215; Hede-14; Sieg-115; Schou-6; Aagaard-21.1; Bruun-6221. Weight: 3.50 gms. Mintmaster: Henrik Köhler. Engraver: Matthias Först. **EXTREMELY RARE and of unconditionally superior condition, the surfaces glow with a bright luster and sheen and shimmer in the light. No circulation or handling is seen, and much allure and charm is yet present throughout.**

€5,000-€7,000

From the L. E. Bruun Collection.

Ex: Peter v. Hemmert Collection (Copenhagen - 2/1807) Lot # 74.





Impressive and Engaging Portugaloser with Striking Reverse Design An Extremely Rare Offering in Gold



1069

DENMARK. Portugaloser (10 Ducats), 1659. Copenhagen Mint. Frederik III. NGC AU-55. Fr-123; KM-PnH16; Hede-99; Sieg-52; Schou-2; Aagaard-74.1 (59-E1/59-E1); Bruun-6273. Weight: 34.78 gms. Mintmaster: Henrik Köhler. An absolutely amazing example of this commanding issue. Exhibiting only minimal handling, and retaining much of the stunning bright eye appeal throughout. Nearly fully detailed, signs of wear are hard to locate, and the piece certainly presents quite well.

This iconic type, of which the only other example known is in the National Museum of Denmark, was struck to commemorate the failure of the Swedish king, Carl X Gustav, to capture Copenhagen. The monogram of King Frederik III is shown above a stone with the text EBEN EZER, referring to the Old Testament (1 Samuel 7:12) in which Samuel erected a “stone of help” (Eben-ha-Ezer) between Mizpah and Jeshanah to honor the Lord for his help in securing the Israelites a victory over the Philistines.

The latin inscription on the reverse, SOLI DEO GLORIA, is another tribute to God (“To God alone be the glory”) while the dramatic design shows the hand of God (Manus Dei) severing the hand of the Swedish king with the sword of justice as he reaches out for the Danish crown. It has been suggested that the very rare pieces struck in gold might have been used as distinctions given to officers in the civic guard who had distinguished themselves during the siege.

€100,000-€150,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Peter Pedersen Collection (Private Sale - Before 1861).



Superbly Struck and Lustrous Triple Ducat Considered Unique Outside of a Museum

Featuring the Hand of the King of Sweden Being Severed by the Sword of Justice



1070

DENMARK. 3 Ducats, 1659. Copenhagen Mint. Frederik III. NGC MS-62. Fr-127; KM-PnA16; Hede-99; Sieg-52; Schou-8; Aagaard-74.1 (59-E1/59-E1); Bruun-6276. Weight: 10.47 gms. Mintmaster: Henrik Köhler. The 3 Ducat has consistently ranked among the most popular of all Danish coins and has for the last 100 years been considered unattainable, but here it is in completely spectacular condition, superbly struck and with almost full original luster. For the denomination, the only other known example is in the National Museum of Denmark.

€60,000-€80,000

From the L. E. Bruun Collection.

Ex: Frederik C. Bech Collection (Sagførernes Auktioner, Copenhagen - 10/1906) Lot # 495.



Delicately Handled Half Ducat Featuring the Monogram of Frederik III



1071

DENMARK. 1/2 Ducat, 1659. Copenhagen Mint; Privy Mark: Poker. Frederik III. NGC AU-58. Fr-102; KM-229; Hede-15A; Sieg-106.1; Schou-11; Aagaard-23.1; Bruun-6277. Weight: 1.71 gms. Mintmaster: Henrik Köhler. Engravers: Matthias Först and Johan Blum. A most pleasing example of this **RARE** type, the present Half Ducat delivers sharp brilliance and only light signs of wear. An alluring specimen that is most certain to capture many excited bids.

€2,500-€3,500

From the L. E. Bruun Collection.

Ex: Johan G. Guildal Collection (Private Sale - 1918); later published by the Danish Numismatic Society as item 1363 in his collection.



Alluring Silver Krone with Vibrant Luster and Striking Design



1072

DENMARK. Krone, 1659. Copenhagen Mint. Frederik III. NGC MS-63+. KM-223; Dav-3578; Hede-98; Sieg-51; Schou-32; Aagaard-74.1 (59-E1/59-E1); Bruun-6281. Weight: 21.95 gms. Mintmaster: Henrik Köhler. Although this famous type is quite common in silver, it becomes a great rarity when the example is as spectacular as this piece, which may be unsurpassed in terms of eye appeal.

€2,500-€3,500

From the L. E. Bruun Collection.



Siege of Copenhagen 1658-1659.



Lovely Quarter Ducat with a Sharp Strike



1073

DENMARK. 1/4 Ducat, 1660. Copenhagen Mint; Privy Mark: Poker. Frederik III. NGC MS-62. Fr-103; KM-235; Hede-19A; Sieg-101.1; Schou-6; Aagaard-25.1; Bruun-6329. Weight: 0.86 gms. Mintmaster: Henrik Köhler. Engraver: Johan Blum. A beautiful example, and one that is **SCARCE this nice, the present offering delivers bright luster and limited signs of handling and sharp details. Stunning to look at, and an example for which we expect much attention.**

€2,000-€2,500

From the L. E. Bruun Collection.



Bright and Nicely Struck Ducat with Vibrant Tone



1074

DENMARK. Ducat, 1661. Copenhagen Mint; Privy Mark: Poker. Frederik III. NGC MS-62. Fr-101; KM-236; Hede-16A; Sieg-116.1; Schou-3; Aagaard-24.6; Bruun-6365. Weight: 3.48 gms. Mintmaster: Henrik Köhler. Engravers: Matthias Först / Johan Blum. RARE, especially in this exquisite condition where the lustrous fields really make the semi-matte portrait stand out.

€6,000-€8,000

From the L. E. Bruun Collection.

Ex: Johan G. Guildal Collection (Private Sale - 1918); later published by the Danish Numismatic Society as item 1425 in his collection.



J. G. GUILDAL (1850-1920)



J.G. Guildal, Danish Royal Library.

Johan Peter Samuel Goldschmidt, who as a coin collector is best known by the surname Guildal, which he acquired in 1906, was born in Copenhagen in 1855, the son of a shipbroker. After completing an apprenticeship in a wholesaler's company, he traveled to both England and Germany to study dyeing technology, so that on his return he was qualified to enter his uncle's dyeing company, Goldschmidt and Nordholm. Together with the Swede Anders Nordholm, Johan Guildal took over the management as early as 1880; when the company changed to a limited company in 1906, he continued as director until 1919. At the end of the 19th century and the beginning of the 20th, Guildal was a central figure within Danish industry and craftsmanship and held board positions in many important companies such as Handelsbanken, The Danish Coal Company, Danish Lloyd, The Danish-Russian Steamship Company, Atlas Machine Factory and Portland Cement Factory.



Royal Danish Order of the Dannebrog, Grand Cross Star.

In 1899, the same year he was awarded the Order of the Dannebrog, Guildal participated in the nine-month long voyage to East Asia on board the protected cruiser, Valkyrien ("The Valkyrie"), under the command of the king's youngest son, Prince Valdemar. The trip had been advocated expressly by the Danish parliament at the urging of Danish business interests. On the way visits were made to both the Siamese king Chulalongkorn and the Japanese emperor Meiji.

Guildal was also a prominent art collector, and his collection of old master prints was sold by Winkel & Magnusen in 1931. Prints from his collection (easily recognizable from the small ink stamp verso, Lugt 1110a) can now be found in museums all over the world, including at the Metropolitan Museum in New York and the Rijksmuseum in Amsterdam.

His main passion, however, was his coin collection. He was one of the founding fathers of the first Danish society for coin collectors formed in 1885, where L. E. Bruun was also a member. From 1914 through 1916 he acted as chairman of the still existing Numismatisk Forening (Danish Numismatic Society). Unlike L. E. Bruun, he didn't collect medieval coins, but instead focused on the issues struck by the House of Oldenburg, which ruled Denmark from 1448 to 1863.

Given his interest in the graphic arts it was only natural that he also collected paper money. Whereas this collection of 562 pieces is today a part of the collection at the National Museum of Denmark, Guildal decided to sell his coin collection in its entirety to L. E. Bruun in June 1918. Guildal was not a stranger to the idea of trading large collections en bloc, as he had himself acquired all Major General Carl Thorvald Jørgensen's (1819-1902) formidable collection of Danish and Norwegian coins in 1901.

Shortly before his death on December 21, 1920, Guildal's collection was published as vol. III of "Numismatisk Forenings Medlemsblad" and cataloged by Hans Henrik Schou.



Lightly Handled and Rainbow Toned Example



1075

DENMARK. 2 Speciedaler, 1661. Copenhagen Mint. Frederik III. NGC EF-45. KM-239; Dav-3545; Hede-58A; Sieg-76.1; Schou-9; Aagaard-86.3; Bruun-6368. Weight: 56.98 gms. Mintmaster: Henrik Köhler (HK). Engraver: Matthias Först. **EXCESSIVELY RARE** with only a handful known in private hands. A deep iridescent toning encircling the handsome portrait makes this a most attractive piece.

€10,000-€14,000

From the L. E. Bruun Collection.



Extremely Rare Type with No Others Known in Private Hands
One of Only Three Privately Held Triple Speciedalers of Frederik III



1076

DENMARK. 3 Speciedaler, 1662. Copenhagen Mint. Frederik III. NGC VF Details—Obverse Graffiti. KM-231; Dav-A3547; Hede-63; Sieg-81; Schou-14; Aagaard-95.1; Bruun-6390. Weight: 85.99 gms. Mintmaster: Johan Stichmann (IS). Engraver: Johan Blum. Likely the only example in private hands, with the only other known example residing in the National Museum of Denmark. To say this 3 Speciedaler is **EXTREMELY RARE** would be to underplay its importance. When studying the entirety of Frederik III's reign, only three examples of Triple Speciedalers have been registered as being privately owned. With no other examples on the horizon, bidders must consider this appearance as likely once-in-a-generation, and act accordingly. While this example does display some issues, with graffiti on the obverse, it is yet presentable and reasonably well detailed. A singular opportunity for the specialist in Danish coinage, and a piece that is numismatically and historically important.

€18,000-€22,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



Stunning Double Ducat with Handsome Luster



1077

DENMARK. 2 Ducats, 1663. Copenhagen Mint. Frederik III. NGC MS-63. Fr-117; KM-244; Hede-33B; Sieg-131.2; Schou-6; Aagaard-36.1; Bruun-6400. Weight: 6.93 gms. Mintmaster: Johan Stichmann (IS). Engraver: Johan Blum. The shimmering fields surround a splendidly rendered and fully detailed portrait and help to create a genuinely choice example of the type. **EXCESSIVELY RARE** as a type and even more so in this tremendous quality.

This beautiful gold type clearly mimics Blum's Taler-type from 1662. The mintmaster and goldsmith Johan Stichmann is known to have been in charge of a part of the militia when Copenhagen was unsuccessfully stormed by the Swedes on 11 February 1659.

€15,000-€18,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



Extremely Beautiful Speciedaler with Striking Obverse Design One of Two Known Examples



1078

DENMARK. Speciedaler, 1663. Copenhagen Mint. Frederik III. NGC Unc Details—Cleaned. KM-248; Dav-3549; Hede-65; Sieg-83; Schou-16; Aagaard-98.1; Bruun-6405. Weight: 29.72 gms. Whereas the only other known example in the National Museum of Denmark has been holed, the present piece, although having been cleaned long ago, is highly attractive. A legendary **RARITY** and one of the most beautiful of all the silver coins of Frederik III. The piece is unfortunately not signed but the unusually sophisticated and intricate design and the overall technical and artistic quality point in the direction that this is possibly a trial from the hands of an unknown foreign master.

The coin was formerly in the famed collection of Dr. Antoine-Feill, Hamburg, and was bought by Bruun in the auction conducted by Joseph Hamburger, Frankfurt in 1907.

€40,000-€60,000

From the L. E. Bruun Collection.

Ex: Dr. Antoine-Feill Collection (Joseph Hamburger, Frankfurt am Main - 11/1907) Lot # 77.



Exceptional Mint State 5 Ducats with Bright Luster
Likely Once Owned by King Frederik VII
Only Known Example Privately Available



1079

DENMARK. 5 Ducats, 1664. Copenhagen Mint. Frederik III. NGC MS-61. Fr-114; KM-Unlisted; Hede-62B; Sieg-80.2; Schou-2; Aagaard-99.1; Bruun-6411. Weight: 17.26 gms. Mintmaster: Caspar Herbach (CH). Engraver: Johan Blum. A luminous and positively awe-inspiring example of this monumental and highly important type. The only other known example was acquired by Spink for the Smithsonian at the 1961 Ragoczy Sale, lot 421.

A shelved die for Johan Stichmann's Speciedaler from 1662 was used for the obverse, whereas the reverse die is known from gold 5 and 10 Ducats and a unique Double Taler held in the National Museum of Denmark.

Presumably struck for the king's personal use. It is also quite likely that this particular example has in fact been in royal possession since it was first made. It was bequeathed to counsellor of state, Julius Gustav Berger Klemp (1813-1890), who had acted as executor of king Frederik VII's estate by his widow, countess Louise Danner.

€70,000-€100,000

From the L. E. Bruun Collection.

Ex: J. G. B. Klemp Collection (Copenhagen - 1891) Lot # 344.

Presumably ex: King Frederik VII of Denmark Collection.





Phenomenally Designed and Artfully Rendered Quadruple Ducat



1080

DENMARK. 4 Ducats, 1664. Copenhagen Mint. Frederik III. NGC MS-62. Fr-110; KM-217.2; Hede-30B; Sieg-135.2; Schou-4; Aagaard-37.1; Bruun-6412. Weight: 13.94 gms. Mintmaster Caspar Herbach. Engraver: Johan Blum. Unique variant of the two known examples (the other being in the National Museum of Denmark). A magnificent example which has clearly never seen any circulation, and where the details are so vivid that you can almost feel the strong wind in the sails. The beautifully rendered full-rigged ship on the reverse is used to symbolize the fact that the coin itself had been struck with gold brought back from overseas.

Caspar Herbach, who went under the name "Kunst-Caspar", was a Saxon goldsmith, architect and alchemist. He was active as a mintmaster in Copenhagen for less than a year (from November 2, 1663 until his death on October 18, 1664). For the obverse he used a shelved die by Johan Stichmann.

This example was formerly in the collection of merchant and shipowner Peter von Hemmert / van Hemert (1734-1810), who functioned as one of the directors in the Danish Asiatic Company from 1776 to 1783. Partly due to the general economic downturn for merchant ships following the end of the American Revolutionary War and partly due to an embezzlement scandal at the Asiatic Company, von Hemmert was financially brought to his knees. The downfall culminated in 1805 when his company was taken into bankruptcy, and only two years later, he was forced to sell his coin collection, which was astoundingly rich in large and excessively rare gold coins, at auction.

€50,000-€70,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Peter v. Hemmert (Copenhagen - 2/1807) Lot # 92.





Handsome 5 Ducats with Stunningly Appealing Luster



1081

DENMARK. 1/2 Portugaloser (5 Ducats), 1665. Copenhagen Mint. Frederik III. NGC MS-61. Fr-81; KM-253; Hede-72; Sieg-140A; Schou-4; Aagaard-147.1; Bruun-6436. Weight: 17.46 gms. Mintmaster: Gotfred Krüger (GK). Engraver: Jeremias Hercules. A gleaming and superb example, meticulously struck as would be expected from a presentation piece. Only a handful of examples are known of which half are privately owned. The obverse die was later used in the production of 2 Mark silver coins (Aagaard 149), whereas the elegant reverse is known only as a presentation pattern in silver and as 5 Ducats presumably for the personal use of the king.

€60,000-€80,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Peter v. Hemmert Collection (Copenhagen - 2/1807) Lot # 96.



Jeremias Hercules, Danish medallist.



Alluring Fractional Ducat with Only Three Known Pieces in Private Hands



1082

DENMARK. Gold 3 Mark (1/4 Ducat), 1665. Copenhagen Mint. Frederik III. NGC MS-63. Fr-129; KM-264.2; Hede-40C; Sieg-102.1; Schou-12; Aagaard-58.1; Bruun-6441. Weight: 0.90 gms. Mintmaster: Gotfred Krüger (GK). Presumably engraved by Jeremias Hercules. Only two or three examples in private hands, plus one in the National Museum of Denmark. An astonishingly perfect example of this type which quite unconventionally for a gold coin bears the denomination of 3 Mark (1/2 Taler) written all across the reverse.

It has been suggested that these very small gold coins (0.90 g) were minted for the king to be used as handouts on his domestic travels.

€8,000-€12,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



Nicely Detailed and Lightly Circulated 2 Speciedaler



1083

DENMARK. 2 Speciedaler, 1665. Copenhagen Mint. Frederik III. NGC AU Details—Cleaned. KM-263; Dav-3552; Hede-69; Sieg-87; Schou-15; Aagaard-105.1 (65-2/65-2); Bruun-6442. Weight: 56.38 gms. Mintmaster: Frederik Caspar Herbach (FCH). Engraver: Jeremias Hercules. Albeit at some point possibly lightly cleaned, a superb and nicely retoned example of this **EXCESSIVELY RARE** and beautiful Double Speciedaler.

€12,000-€16,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



Exceptional Star Graded Gold Krone with Superb Eye Appeal Struck upon King's Personal Direction



1084

DENMARK. Gold Krone, 1666. Copenhagen Mint. Frederik III. NGC MS-64★. Fr-88; KM-278; Hede-44; Sieg-144; Schou-7; Aagaard-60.1; Bruun-6498. Weight: 5.63 gms. Mintmaster: Gotfred Krüger GK). Engraver: Jeremias Hercules. **EXTREMELY RARE** and of breathtaking quality with dazzling brilliance in the fields and subtle frosting on the devices — quite frankly one of the most beautiful of all existing coins in gold minted for Frederik III. The exquisite portrait is one of the absolute best of Frederik III. Unfortunately the engraver is no longer known, and a theory that this Krone might be the work of a very young Anton Meybusch hardly seems plausible. Although the actual number of Gold Kroners minted is unknown, it is known from a preserved written instruction from the king to the mintmaster, Krüger, that the king alone decided how many were to be struck.

€20,000-€40,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Peter v. Hemmert Collection (Copenhagen - 2/1807) Lot # 100.



Beautiful Nearly-Choice 18 Mark with Sunny Disposition



1085

DENMARK. 18 Mark (Guld-Krone), 1668. Copenhagen Mint. Frederik III. NGC MS-62. Fr-92; KM-303; Hede-46; Sieg-143; Aagaard-62.1 (68.1/68.1); Schou-2; Bruun-6638. Weight: 5.55 gms. Mintmaster: Gotfred Krüger (GK). A sharply struck and intensely lustrous example of this **EXCEEDINGLY SCARCE** type. While the obverse portrait ranks among the best from the reign of Frederik III, the reverse bears the unique denomination of XVIII (18) M(arck), which at the time was the equivalent of 4-1/2 silver Kroner.

€10,000-€12,000

From the L. E. Bruun Collection.



Strikingly Designed and Well Preserved Speciedaler



1086

DENMARK. Speciedaler, 1666. Gluckstadt Mint. Frederik III. NGC Unc Details—Reverse Cleaned. KM-51; Dav-3673; Hede-148; Sieg-156; Schou-20; Aagaard-11.2; not in Lange; Bruun-6558. Weight: 28.59 gms. Mintmaster: Johan Woltereck (IW). Although possibly ever so lightly cleaned at one point, this example, with its multicolored tone around the obverse legends, is absolutely enchanting. The only other known example rests in the National Museum of Denmark.

The figure of Fortuna has been added to the reverse die with a punch instead of being engraved directly in the die. This seems to be the earliest use of a punch this large in Danish coin production.

€20,000-€25,000

From the L. E. Bruun Collection.



Simply Marvelous Double Ducat Featuring a Sailing Ship Engraved by Jeremias Hercules



1087

DENMARK. 2 Ducats, 1667. Copenhagen Mint. Frederik III. NGC MS 63★. Fr-112; KM-295; Hede-31; Sieg-136; Schou-3; Aagaard-56.1; Bruun-6572. Weight: 6.94 gms. Mintmaster: Frederik Caspar Herbach. Engraver: Jeremias Hercules. An out-of-this-world almost prooflike example with meticulous detail remaining within the stunning portrait of Frederik III's as well as the evocative ship design on the reverse.

This VERY RARE Double Ducat was made by the very talented German engraver, Jeremias Hercules, who designed some of the most beautiful coins and medals from the reign of Frederik III and Christian V.

€15,000-€30,000

From the L. E. Bruun Collection.

Ex: Frederik C. Bech Collection (Sagførernes Auktioner, Copenhagen - 12/1906) Lot # 590.

Ex: Johan Andreas Wolff (Copenhagen 3/1882) Lot # 933.



Beautiful Nearly Uncirculated Ducat with Much Eye Appeal



1088

DENMARK. Ducat, 1667. Copenhagen Mint. Frederik III. NGC AU-58. Fr-82; KM-304; Hede-35; Sieg-125; Schou-5; Aagaard-61.1; Bruun-6573. Weight: 3.47 gms. Mintmaster: Gotfred Krüger (GK). A superlative example of this **EXTREMELY RARE** type that bears close resemblance to Krüger's Speciedalers from the same year (Hede 73). The surfaces are bright and rich, with strong details throughout and limited signs of actual handling or circulation.

€10,000-€13,000

From the L. E. Bruun Collection.



Beautiful Ducat With Handsome Luster and Limited Handling



1089

DENMARK. Ducat, 1667. Copenhagen Mint; Privy Mark: Clover. Frederik III. NGC MS-61. Fr-104; KM-294; Hede-26A; Sieg-124.1; Schou-6; Aagaard-53.1; Bruun-6574. Weight: 3.48 gms. Mintmaster: Frederik Caspar Herbach. Engraver: Jeremias Hercules. A charming Mint State example of this **EXTREMELY RARE** coin, with bright luster and pinpoint precise strike. A most wholesome and handsome specimen that will doubtlessly capture many excited bids.

€7,000-€10,000

From the L. E. Bruun Collection.



Double Speciedaler with
Charming Toning and No Actual Circulation
The Only Known 1668 Double Speciedaler



1090

DENMARK. 2 Speciedaler, 1668. Copenhagen Mint. Frederik III. NGC Unc Details—Cleaned. KM-233; Dav-B3557; Hede-77; Sieg-93; Schou-8; Aagaard-109.1; Bruun-6642. Weight: 57.56 gms. Mintmaster: Frederik Caspar Herbach (FCH). Engraver: Jeremias Hercules. A wonderfully delicate and highly impressive example, engraved with great precision and depicting a lion's head on the shoulder of the king's cuirass. This is the only known example of this majestic Double Speciedaler, which isn't even to be found in the National Museum of Denmark or other public collections around the world.

Almost all of the reference catalogs mistakenly describes this coin as a 3 Taler although the weight clearly indicates that it is in fact a Double Taler.

€30,000-€40,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



Appealing Mint State Ducat With Bright Luster Throughout



1091

DENMARK. Ducat, 1669. Copenhagen Mint. Frederik III. NGC MS-60. Fr-109; KM-313; Hede-37; Sieg-126; Schou-3; Aagaard-64.1 (69-1/69-2); Bruun-6690. Weight: 3.42 gms. Mintmaster: Gotfred Krüger (GK). A delightful Mint State example of this **EXCEEDINGLY RARE** type, with only about three or four examples known. This particular reverse die is only known from this example.

The reverse design featuring three individual heraldic shields (representing the three lions of Denmark; the axe-bearing lion of Norway, and the three Swedish crowns), instead of one subdivided coat of arms, was reused on the first of Christian V's Ducats.

€10,000-€14,000

From the L. E. Bruun Collection.



Masterful and Vividly Lustrous 2 Speciedaler



1092

DENMARK. 2 Speciedaler, 1669. Copenhagen Mint. Frederik III. NGC MS-63. KM-311; Dav-3564; Hede-81; Sieg-98; Schou-8; Aagaard-121.1; Bruun-6693. Weight: 57.44 gms. Mintmaster: Gotfred Krüger (GK). Featuring the king's royal motto, *DOMINVS PROVIDEBIT* (God will provide) and the date (*ANNO MDCLXIX*) which can be read on the lettered edge, this magnificent 2 Speciedaler displays all the rich vibrance and allure one might expect for the assigned grade. Beautifully argent with a rich luster, this example displays light goldenrod toning at the peripheries. The strike is well-executed, with the fine details in the king's armor and the reverse being a masterwork.

€8,000-€10,000

From the L. E. Bruun Collection.



Beautiful Mint State Example with Engaging Blue Toning
The Finest in Private Hands



1093

DENMARK. Speciedaler, 1669. Copenhagen Mint. Frederik III. NGC MS-61. KM-308; Dav-3563; Hede-78B; Sieg-94.2; Schou-13; Aagaard-114.1; Bruun-6697. Weight: 28.65 gms. Mintmaster: Frederik Caspar Herbach (FCH). Engraver: Jeremias Hercules. Of the handful of known examples, this is by far the best. Bright luster is complemented by rich colorful toning and good eye appeal. A most deserving specimen worthy of much consideration from specialists in the series.

€5,000-€7,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922). The 1928 Bruun catalog records this coin as being ex Timm, but the handwritten Bille-Brahe ledger held at the Danish National Museum notes that the Timm specimen was sorted out of the Bille-Brahe collection as a duplicate before Bruun's purchase of the collection.



Impressive Prooflike 2 Ducats of 1670



1094

DENMARK. 2 Ducats, 1670. Copenhagen Mint. Frederik III. NGC MS-62 Prooflike. Fr-95; KM-326; Hede-38; Sieg-138; Schou-1; Aagaard-65.1; Bruun-6728. Weight: 6.95 gms. Mintmaster: Gotfred Krüger (GK). **EXTREMELY RARE.** The mirror-like fields and the frosty finish of the devices combine to reach a prooflike grading which is normally quite unobtainable for a coin of this period.

Whereas numerous bust styles were traditionally executed during the reign of king, this extraordinarily beautiful Double-Ducat with the elegant quadruple double monogram on the reverse depicts the Roman-inspired laureate head of the king. It became the last portrait of the king, who died on the 9th of February 1670.

€35,000-€50,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



Lovely Fractional Ducat in Enviably Condition



1095

DENMARK. 1/4 Ducat, 1670. Copenhagen Mint. Frederik III. NGC MS-64. Fr-130; KM-325; Hede-42; Sieg-103; Schou-3; Aagaard-66.1; Bruun-6731. Weight: 0.87 gms. Mintmaster: Gotfred Krüger (GK). A pleasing near-Gem example of this popular 1/4 Ducat, offering brilliant luster and sharp eye appeal throughout. A most enviable example of this **SCARCE** type, presenting nearly as well as when this piece was first produced.

€3,000-€4,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).





Magnificent and Visually Stunning Choice Mint State 10 Ducats A Masterwork of Scandinavian Artistry Rendered in Fine Gold



1096

DENMARK. 10 Ducats (Portugaloser), ND (1668-69). Copenhagen Mint. Frederik III. NGC MS-63★. Fr-Unlisted; KM-Unlisted; Hede-80B (mistakenly listed as 80A); Sieg-96.2; Schou-3; Aagaard-119.2; Bruun-6736. Weight: 34.46 gms. Mintmaster: Gotfred Krüger. The only other example known is in the National Museum of Denmark (Beskrivelsen 884, Pl. XIX,4). An immensely attractive monumental showpiece and a true numismatic treasure, this example is of unsurpassable beauty with shimmering fields and delicately frosted devices.

This 10 Ducat was struck with the same dies that were used for the Speciedaler 1669, which carried the date on the edge.

€150,000-€200,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



Bright and Alluring Speciedaler with Stunning Luster



1097

DENMARK. Speciedaler, ND (1669). Copenhagen Mint. Frederik III. NGC MS-61. KM-309; Dav-3565; Hede-82; Sieg-97; Schou-14; Aagaard-122.1; Bruun-6744. Weight: 28.76 gms. Mintmaster: Gotfred Krüger (GK). SCARCE and immediately pleasing, this Speciedaler yields good eye appeal with a bold strike and deep tones of toning. A piece most deserving of many excited bids.

€5,000-€7,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Peter v. Hemmert Collection (Copenhagen - 2/1807) Lot # 14.



Beautifully Toned and Alluring Speciedaler



1098

DENMARK. Speciedaler, ND (1668-69). Copenhagen Mint. Frederik III. NGC MS-62. KM-301; Dav-3560; Hede-80A; Sieg-96.1; Schou-17; Aagaard-118.2; Bruun-6745. Weight: 29.17 gms. Mintmaster: Gotfred Krüger. A glowing and most appealing example of this stunning and **SCARCE Speciedaler delivers bright luster with lovely rainbow toning throughout. The details are exceptionally executed, being of a most refined and stunning style. As such, this example will doubtlessly command much attention.**

€4,000-€6,000

From the L. E. Bruun Collection.

Ex: Alfred Benzon Collection (Copenhagen - 5/1887) Lot # 1502.



CHRISTIAN V

(REIGNED 1670-1699)



*Christian V by
Jacques d'Agar (1640-1715)*

Christian V reigned as the King of Denmark and Norway from 1670 until his death in 1699. Born in 1646 to King Frederik III, Christian V ascended to the throne at the age of 24 as the first hereditary King of Denmark-Norway. His reign was characterized by efforts to centralize power and strengthen the monarchy, influenced by absolutist ideals prevalent in Europe during the 17th century; Christian witnessed firsthand the splendid court of the Sun King Louis XIV, the iconic embodiment of absolutism itself.

Christian was generally well regarded by his subjects, though perhaps ill-prepared for the job. Having been kept away from the affairs of state as a youngster, he relied heavily on advisors like the Count of Griffenfeld, whom he elevated to that position early in his reign.

Christian's popularity was somewhat tainted by his entry into the Scanian War in an attempt to reclaim lands that had been ceded in the Treaty of Roskilde. The expedition failed, exhausted the country's economic resources, and yielded no gains. Even so, Christian V's reign was a period of rich reform, in which the autocracy succeeded in seriously consolidating itself and modernizing the social structure through major initiatives such as the Danish Law of 1683, the Norwegian Law of 1687 and the Great Land Register of 1688.

Christian V died in 1699 after complications following a hunting accident at the age of 53.

Christian V's reign introduced several newer concepts into the realm of coinage. First, upon his accession in 1670, a double portrait Speciedaler was struck to mark the occasion, featuring the late King Frederik III on one side and the newly crowned Christian V on the other. This custom of depicting a double portrait was followed by several monarchs to come. Upon advice from the *Kommercekollegium* (his group of finance and trade advisors), mint assayers were appointed to ensure the quality of the coins struck. Efforts were made to improve coining techniques overall; Anton Meybusch, the German medallist and die sinker, produced many beautiful dies during this period.



Christian V with his eldest son, later Frederik IV and his other male children.



Stately and Battleship Gray Speciedaler



1099

DENMARK. Speciedaler, MDCLXX (1670). Copenhagen Mint. Christian V. NGC MS-62. KM-322; Dav-3629; Hede-61A; Sieg-58.1; Schou-7; Bruun-6754. Weight: 28.99 gms. Mintmaster: Gotfred Krüger. Engraver: Jeremias Hercules. The rim bears the royal motto, PIETATE-ET-JUSTITIA (piety and justice) and the date in Roman numerals, MDCLXX. This nearly-Choice Speciedaler offers bold details, with a handsome steely gray appeal and alluring details throughout. A most impressive and wholesome example.

€8,000-€10,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Peter v. Hemmert Collection (Copenhagen - 2/1807) Lot # 1111.





Choice Mint State 2 Speciedaler
Produced for the Danish East India Company



1100

DENMARK. Danish East India Company. 2 Speciedaler, 1671. Copenhagen Mint. Christian V. NGC MS-63. KM-319; Dav-408; Hede-64; Sieg-61; Schou-4; Bruun-6757. Weight: 57.99 gms. Mintmaster: Gotfred Krüger (GK). Engraver: Jeremias Hercules. An **EXCESSIVELY RARE** trade coin for The Danish East India Company (DOC - Dansk Ostindisk Compagni). This tremendous numismatic offering combines beauty with desirability in one exquisite package. Technically the surfaces are beautiful, with this rich Choice Mint example being the sole example seen by either NGC or PCGS. Alluring and appealing luster glows and glitters, with soft color throughout that gives a handsome variegated hue. The fine details are both well-engraved and struck to a precise degree, with nothing wanting for details. An example that should be most desirable, given its connection to the Danish East Indies Company, this 2 Speciedaler is among the more elusive examples of trade coinage, and it is a beautiful one at that.

The Danish East India Company (Dansk Ostindisk Compagni) was created on the initiative of Christian IV as the first Danish shareholding company. The king was the largest shareholder, but among the investors were nobility and citizens in Denmark, Norway and the duchies. The intention with the establishment of the company was to gain a share in the trade in spices, silk and cotton on a par with Holland and England, and the company was given a monopoly on trade with Asia by sea. In 1618 the first expedition was sent, and as a result of this expedition the trading station of Tranquebar was established on the Coromandel coast in south-east India. In

Continued on Page 126



the first years the financial yield was, however, modest and the company was dissolved in 1650. It was not until 1668 that a ship was again sent from Denmark-Norway to Asia, and in 1670 a new East India Company was established. As the trading goods were predominantly paid for in silver, the newly started company funded the present mintage, which they had obtained the privilege to mint at the Royal Mint in Copenhagen. At the end of the 17th century, trade experienced better business conditions and it was possible to send out an average of two ships per year.

€100,000-€150,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: August C. Mohr Collection (Copenhagen - 10/1847) Lot # 2970.

Beautiful Nearly-Choice Ducat with Stunning Luster



1101

DENMARK. Ducat, 1672/1. Copenhagen Mint. Christian V. NGC MS-62. Fr-140; KM-340.1; Hede-2; Sieg-85; Schou-1; Bruun-6775. Weight: 3.45 gms. Mintmaster: Gotfred Krüger (GK). Engraver: Jeremias Hercules. A **VERY SCARCE** coin in a highly desirable state of preservation, offering sunny and bright luster. Bold details and limited handling round out this example's attributes, and make it certain to capture much attention.

€5,000-€7,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Peter v. Hemmert Collection (Copenhagen - 2/1807) Lot # 122.



Handsome Nearly Mint Ducat with Lovely Elephant Design



1102

DENMARK. 2 Ducats, 1673. Copenhagen Mint. Christian V. NGC AU-58. Fr-198; KM-346; Hede-3; Sieg-118; Schou-7; Bruun-6808. Weight: 6.86 gms. Mintmaster: Gotfred Krüger. Engraver: Jeremias Hercules. A glorious example of this **SCARCE** and amusing type, with limited signs of handling and much retained luster. An example that presents nearly as well as a Mint State example, and a piece whose faults are difficult to pickout.

Although the statues, which are still valid, were not written until 1693, the tower-bearing elephant had since the late middle-ages been a part of Denmark's oldest and most distinguished royal order of chivalry.

€18,000-€22,000

From the L. E. Bruun Collection.



Beautifully Detailed and Charming
Near-Gem Ducat with Handsome Luster



1103

DENMARK. Ducat, 1674. Glückstadt Mint. Christian V. NGC MS-64. Fr-134; KM-64.1; Hede-115B; Sieg-142.2; Schou-2; Aagaard-2.4; Lange-80; Bruun-6824. Weight: 3.45 gms. Mintmaster: Johan Woltereck (IW). **RARE** and appealing, this near-Gem glows with a bright charm and a vibrant sunniness. The handsomely applied details are sharp and clear, with only the smallest touches of strike weakness. No major defects afflict the surfaces, and this Ducat is certainly not short on appeal.

The Ducats struck in Glückstadt differ from the ones struck in Copenhagen in being minted for regular trade use rather than just as occasion coins.

€5,000-€7,000

From the L. E. Bruun Collection.



Beautiful Mint State Speciedaler with Light Golden Luster



1104

DENMARK. Speciedaler, 1675. Copenhagen Mint. Christian V. NGC MS-61. KM-352; Dav-3631; Hede-65; Sieg-62; Schou-4; Bruun-6830. Weight: 28.81 gms. Mintmaster: Gotfred Krüger. Engraver: Jeremias Hercules. A bright Mint State example, the present offering yields handsome brilliance with a steely gray appearance. Slight color has adhered itself to the surfaces, with light golden hues and more colorful dapples at the peripheries. Minor forms of handling appear in the fields, accounting for the overall grade.

A charming example that is often mistakenly referred to as an "Anointment Taler" on account of its similarity with Hercules' medal, Galster 95, which is actually four years older.

€4,000-€5,000

From the L. E. Bruun Collection.



Handsomely Toned and Brilliant Krone from the Scanian War



1105

DENMARK. Krone, 1680-GS. Copenhagen Mint. Christian V. NGC MS-62. KM-365; Hede-76; Sieg-36; Schou-17; Aagaard-24; Bruun-6898. Weight: 22.26 gms. Mintmaster: Gregorius Sesemann (GS). Engraver: Jeremias Hercules. Most enticing and appealing, this Krone delivers handsome watercolor tone throughout the fields, with a deep appearance as the peripheries are reached. Nice luster beneath attractive toning, this Krone avoids the pitfalls of major marks or handling. A specimen that is certainly a cut above what is normally encountered.

The king is shown in full armor symbolizing the fact that he had personally participated in a number of battles in the Scanian War against Sweden. The Scanian War was a conflict involving Sweden, Brandenburg, and the union of Denmark-Norway that lasted from 1675 to 1680. The Danish objective was to recover Scanian lands that had previously been lost to Sweden. This aim was ultimately unsuccessful, with Sweden retaining the lands and Denmark receiving only minor war reparations from Sweden.

€4,000-€5,000

From the L. E. Bruun Collection.



Radiantly Lustrous Ducat from Christian V



1106

DENMARK. Ducat, 1680. Glückstadt Mint. Christian V. NGC MS-62. Fr-141; KM-70.1; Hede-117; Sieg-144.4; Schou-2; Aagaard-7.1, Bruun-6911. Weight: 3.45 gms. Mintmaster: Christopher Woltereck (CW). A wonderfully preserved Mint State example on which a few hairlines in the obverse field are visible only because of the abounding luster. The type as such is excessively rare and this variant is in fact **UNIQUE** with no examples known in public collections.

Across the series of Ducats struck at Glückstadt between 1672 and 1685, the portraits of Christian V are numerous, with varying degrees of true likeness. It therefore seems likely that a number of different (unnamed) engravers and goldsmiths were employed when required by a given demand for gold.

€8,000-€10,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



Beautiful Choice Mint State Ducat with Rich Luster



1107

DENMARK. Ducat, 1681. Copenhagen Mint. Christian V. NGC MS-63. Fr-147; KM-371; Hede-10; Sieg-88; Schou-1; Bruun-6920. Weight: 3.45 gms. Mintmaster: Gregorius Sesemann (GS). **EXTREMELY RARE**, this gorgeous Choice Mint State Ducat yields handsome eye appeal, with bright and shimmering brilliance. An entrancing mirrorlike appearance besets the surfaces, allowing one to catch much reflectivity. This allure is not dampened by excess hits or handling, and the commendably engraved details are well struck.

€10,000-€14,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



Beautiful Nearly-Choice Ducat Featuring the King in a Night Watchman's Costume



1108

DENMARK. Ducat, 1682. Gluckstadt Mint. Christian V. NGC MS-62. Fr-176; KM-72; Hede-118; Sieg-145; Schou-2; Aagaard-9.1; Lange-81; Bruun-6973. Weight: 3.45 gms. Mintmaster: Christopher Woltereck (CW). An absolutely handsome near-Choice example of this **RARE**, highly unusual and very interesting one-year type where the king is depicted wearing the costume of a night watchman. The bright luster of this Ducat glows and glimmers, with bold details throughout and limited actual handling or marking.

A Speciedaler with the same obverse design has the following lettering on the edge: SI VIGILANT ALII NET ME VIGILARE DECET ("When others watch so should I"). The type is commonly believed to be struck for a particular occasion where the utmost vigilance of both king and country were called upon.

€20,000-€30,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Peter F. Suhm Collection (Copenhagen - 8/1800) Lot # 114.



Appealing 2 Ducats with Alluring Details and Good Luster



1109

DENMARK. 2 Ducats, 1687. Copenhagen Mint. Christian V. NGC Unc Details—Obverse Graffiti. Fr-152; KM-390; Hede-15; Sieg-120; Schou-3; Bruun-7030. Weight: 7.00 gms. Mintmaster: Gregorius Sesemann (GS). **VERY RARE** and a most sought type, this intricate 2 Ducats displays a resounding luster that delivers an overrunning of brilliance when held in the light. The graffiti mentioned by NGC arises from some indistinct characters lightly etched on the obverse, a difficult feature to pick up unless held at the proper angle. This issue is relatively minor in how it impacts the overall presentability of the coin. A type that captures the beauty of numismatics, with the stunning reverse design being particularly awe inspiring.

€20,000-€25,000

From the L. E. Bruun Collection.



A Unique Type with Lettered Edge and Featuring Fort Christiansborg



1110

DENMARK. 2 Ducats, 1688. Copenhagen Mint. Christian V. NGC MS-63 Prooflike. Fr-167; KM-395.1; Hede-23A; Sieg-94; Schou-2; Bruun-7035. Weight: 6.87 gms. Mintmaster: Gregorius Sesemann. A **UNIQUE** example with lettered edge reading: PIETATE ET IUSTITIA (royal motto). Displaying a brilliant and handsome luster, this Double Ducat glows with a bright luster and the fields display mirrored prooflike surfaces. The sharp details are well executed, with icy frosting besetting them. Light friction likely accounts for the technical grade, and a pronounced die crack can be seen on the reverse. A most appealing example, with a stunning and intricate reverse depiction.

The reverse offers a bird's eye view of the Danish outpost on Africa's Gold Coast, Fort Christiansborg (now Osu Castle), located in what is now Ghana along the Gulf of Guinea. The fortress became the Danish administrative headquarters of Guinea in 1685 and was predominantly used as a place of embarkation of enslaved local captives for the Danish colonies in the Caribbean.

€20,000-€25,000

From the L. E. Bruun Collection.

Ex: Johan G. Guildal Collection (Private Sale - 1918); later published by the Danish Numismatic Society as item 1915 in his collection (illustrated).





Beautiful and Lustrous Gold 4 Mark of 10 Ducats Weight



1111

DENMARK. Gold 4 Mark (of 10 Ducats Weight), 1689. Copenhagen Mint. Christian V. NGC MS-61. Fr-Unlisted; KM-Pn30; Hede-25; Sieg-Unlisted; Schou-1; Bruun-7039. Weight: 34.65 gms. Mintmaster: Gregorius Sesemann (GS). Thin monogram type. With only three to four examples known, this alluring gold 4 Mark displays bright luster and only limited signs of actual handling. Details are sharp and appealing, with a nice clarity and limited signs of past handling. A stunning and handsome large format example that is worthy of a premium bid from any collector seeking a capstone piece.

As the denomination (IIII Marck) clearly indicates, this must be considered a trial for a new but never realized silver Krone (4 Mark). It was however struck in gold with the weight of a Portugaloser/10 Ducats (34.65 gms) so it could be presented to the king for his personal consideration.

€150,000-€250,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Peter Pedersen Collection (Private Sale - Prior to 1861).



Handsome Near-Gem Ducat with Mirrored King's Monogram



1112

DENMARK. Ducat, 1691. Copenhagen Mint. Christian V. NGC MS-64. Fr-201; KM-414; Hede-29; Sieg-102; Schou-8; Bruun-7062. Weight: 3.71 gms. Mintmaster: Christian Wineke (CW). A splendid near-Gem Ducat, this handsome exemplar displays bold strike features, with handsome mirrored fields and surfaces that befit the assigned grade. As an incredibly appealing example of an uncommon type, this Ducat provides an allure that is hard to capture in words.

€4,000-€6,000

From the L. E. Bruun Collection.



Visually Impressive Near-Gem with Bright Luster Throughout Considered Unique in Private Hands



1113

DENMARK. Speciedaler, 1691. Copenhagen Mint. Christian V. NGC MS-64. KM-411; Dav-3632; Hede-66; Sieg-63; Schou-10; Bruun-7063. Weight: 28.80 gms. Mintmaster: Christian Wineke (CW). **UNIQUE** in private hands with only two publicly held in Copenhagen and Stockholm. The very unusual but amusing portrait of the king wasn't exactly flattering, and the **EXTREME RARITY** and the sublime condition suggest that the king opposed to this type being minted for circulation. Beautiful luster coats the surfaces, and the fine details are exquisitely impressed. An example that immediately captures one's attention given the incredible state of preservation.

The present example was previously owned by Henrik Henrichsen (1715 -1780), the son of a wealthy Icelandic merchant living in Copenhagen. He was academically immensely talented and had a prominent career as a jurist, a historian and as a state official. In 1747 he was ennobled under the name Hielmstjerne. Hielmstjerne, who was a member of the Royal Society of London and a number of other prestigious scientific societies, was a formidable collector of both coins, medals, paintings, prints and books and assisted in cataloging the coin collection of the Danish Kings. His daughter Agnete Marie (1752-1838) donated the library to the Royal Danish Library, the art collection to the royal art collections (today the National Gallery), and in 1812 the coin collection was sold to king Frederik VI on very favorable terms. Because of dire straits due to the economic crises after the Napoleonic wars most were however quickly sold off again to prominent collectors such as Preben Bille-Brahe, C. J. Thomsen, H. H. Frost and C. F. Schubart.

€40,000-€60,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: King Frederik VI Collection (Acquired - 1812).

Ex: Henrik Hielmstjerne Collection (Private Sale - 1812); published in 1786 as No. 52 in his collection.



A Unique and Splendid 5 Ducats in Laudable Condition



1114

DENMARK. 5 Ducats, MDCXCII (1692). Copenhagen Mint. Christian V. NGC MS-64★. Fr-142; KM-420; Hede-34; Sieg-124; Schou-1; Kold-145a; Bruun-7090. Weight: 17.45 gms. Mintmaster: Christian Wineke. Engraver: Anton Meybusch (A.MEIBVS.F.). **UNIQUE**, presumably a later striking from the original dies which are still preserved in the Danish National Museum. Given the uniqueness, this example would certainly be in great demand, no matter the grade. The brightly mirrored fields provide pop and contrast against which the lightly frosted devices are set. Any signs of marking or handling are of the most cursory mention, drawing no attention and certainly not breaking up the appeal. An coin that is nothing short of a visual treat in addition to its stature as a numismatic treasure.

The engraver, Anton Meybusch (born c. 1645 in Essen - died May 2nd 1702 in Copenhagen) was a remarkable engraver of both coins and medals, and before coming to Copenhagen in 1691 he had done exquisite works in Sweden, Baden-Württemberg, Hamburg and even for three years for the Sun King, Louis XIV of France. Equally important to his artistic work were the massive technical improvements that were implemented at the Royal Mint in Copenhagen under his direction.

€15,000-€30,000

From the L. E. Bruun Collection.



Attractive and Fully Presentable Ducat with Good Retained Details



1115

DENMARK. Ducat, 1692. Copenhagen Mint. Christian V. NGC Unc Details—Obverse Scratched. Fr-186; KM-418; Hede-32; Sieg-105; Schou-8; Bruun-7097. Weight: 3.46 gms. Mintmaster: Christian Wineke. A **VERY RARE** type, this appealing Ducat displays a charming Uncirculated appeal, with a full allotment of preserved details. The strike quality is attractive, and outside of the scratches on the obverse, there is very little evidence of marking. A fully presentable example that will certainly capture much attention, despite the slight drawback.

€3,500-€4,500

From the L. E. Bruun Collection.

Ex: Johan G. Guildal Collection (Private Sale - 1918); later published by the Danish Numismatic Society as item 1965 in his collection.



Thick and Hefty 2 Krone in Laudable Mint State Condition



1116

DENMARK. 2 Krone, 1693. Copenhagen Mint; mm: Heart. Christian V. NGC MS-61. KM-A430; Hede-105; Sieg-25; Schou-26; Kold-131b; Bruun-7122. Weight: 35.43 gms. Mintmaster: Christian Wineke. Engraver: Anton Meybusch. A type that is somewhat frequently encountered with heavy circulation, the present specimen is a notable exception, being tied with one other example for the finest certified representative of the type. The coin is supremely attractive, with handsome details and charming multi-hue toning encompassing large swathes of the surfaces. A 2 Krone that does not lack for beauty.

€2,500-€3,500

From the L. E. Bruun Collection.

Ex: Alfred Benzon Collection (Copenhagen - 5/1887) Lot # 1171.



Stunning Superb Gem Prooflike Ducat



1117

DENMARK. Ducat, 1694. Copenhagen Mint. Christian V. NGC MS-66 Prooflike. Fr-161; KM-433; Hede-41; Sieg-68; Schou-6; Kold-138c; Bruun-7163. Weight: 3.50 gms. Mintmaster: Christian Wineke. Engraver: Anton Meybusch. Brightly lustered and sharply distinctive in its cameo appeal, this Ducat glows with an almost entrancing eye appeal. The details are well formed and expressive, and the watery fields are rich with sharp reflectivity. Signs of marks or handling are very limited, and scarcely worth a mention. A Prooflike example that presents incredibly nicely, and one that is doubtlessly worth a strong bid.

€7,000-€10,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



Lightly Lustrous and Most Beautiful 3 Krone



1118

DENMARK. 3 Krone, 1695. Copenhagen Mint. Christian V. NGC MS-62. KM-430; Dav-3646; Hede-101; Sieg-53; Schou-14; Kold-126d; Bruun-7191. Weight: 54.37 gms. Mintmaster: Christian Wineke (CW). Engraver: Anton Meybusch. **EXTREMELY RARE**, with a search yielding no other examples of this date trading or being held in private collections. Given this, one might be tempted to take this coin no matter the condition, though fortunately that choice is not presented here, with this example being exemplary on technical preservation. Soft color has uncoiled itself across the surfaces, and handling is very limited. The strike is extremely sharp (despite being rotated prior to a second striking), with no complaints to be raised. For the collector looking for a coin that packs a double punch of beauty and scarcity, this piece certainly fulfills both requirements.

€12,000-€15,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Carl F. Schubart Collection (Copenhagen - 8/1831) Lot # 1703.



Excessively Rare Double Ducat with Handsome Retained Brilliance One of Only Two Examples Known



1119

DENMARK. 2 Ducats, 1696. Copenhagen Mint. Christian V. NGC AU-55. Fr-181; KM-446; Hede-47; Sieg-79; Schou-4; Bruun-7205. Weight: 7.00 gms. Mintmaster: Christian Wineke. One of only two recorded examples, the other one being in the National Museum of Denmark. Although minor marks can be seen in the otherwise shimmering fields, the strike and the overall condition is excellent. A truly impressive example that presents very well as a nearly-mint piece.

The dies were engraved for a 1 Ducat (Hede 46) which is also very rare. In the far background below the horse a city-view can just be seen.

€12,000-€16,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Peter v. Hemmert Collection (Copenhagen - 2/1807) Lot # 170.



Attractive and Enticing Near-Gem Struck for the Danish West India Company



1120

DENMARK. Ducat, 1699. Copenhagen Mint. Christian V. NGC MS-64. Fr-170; KM-453; Hede-53; Sieg-111; Schou-3; Kold-147c; Bruun-7233. Weight: 3.48 gms. Mintmaster: Christian Wineke. Engraver: Anton Meybusch. Condition-wise a marvelous near-Gem of borderline perfection, and on top of that a **VERY RARE** and historically significant piece.

On the stern of the ship lying in front of the Christiansborg fort in Guinea can be seen the initials, DWC (Dansk Westindisk Compagnie / Danish West India Company) of the trading company that had commissioned this issue.

The West India Company was formally chartered by King Christian V in 1671. The company administered the Danish West Indies until 1754, when it passed to the Danish Government. The company played a vital part in the North Atlantic triangular trade where enslaved Africans from the Gold Coast were traded for molasses and rum in the West Indies. The Danish West Indies, which were eventually sold to the United States in 1917 (presently U.S. Virgin Islands), consisted of St. Thomas (settled in 1668), St. John (settled in 1671/1718) and St. Croix (bought from the French in 1733).

€12,000-€15,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Peter F. Suhm (Copenhagen - 8/1800) Lot # 128.



Entrancing Gold Medallic Issue Likely Serving as a Warning Against War



1121

DENMARK. Gold Medallic 2 Ducats, ND (1670-99). Copenhagen Mint. Christian V. NGC MS-62. Fr-Unlisted; KM-460; Hede-59; Sieg-126; Schou-7; JS-533; Bruun-7240. Weight: 6.91 gms. **EXTREMELY RARE** and with bright golden surfaces and a design that is captivating in its distinctiveness.

The weight and overall fabric of the piece is consistent with a Double Ducat, but instead of mentioning the sovereign in the legend as usual, it reads: FVMO FLAMMA PROXIMA / SED SANGVINE CONSTANT which can be translated something like: "Fire follows smoke but the price will be bloody" (partly taken from the "Curculio" of Plautus). The obverse shows smoke billowing from a globe and on the reverse is seen a trophy of arms. The real intention behind this highly enigmatic piece is unclear but in a time when bloody wars were common it seems to have served as a warning that sometimes it is better to back out of a conflict to avoid an escalation.

€10,000-€15,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Hans Henrik Frost Collection (Copenhagen - 3/1827) Lot # 71.

Ex: Lorenz Spengler Collection (Copenhagen - 4/1808) Lot # 5.





Alluring City View Double Ducat with Brilliant Luster



1122

DENMARK. Gold 2 Ducats, ND (1670-99). Copenhagen Mint. Christian V. NGC MS-64. Fr-204; KM-458; Hede-56; Sieg-114; Schou-12; Bruun-7243. Weight: 6.87 gms. **EXCESSIVELY RARE** with only a very few in private hands. A genuinely superb jewel of a coin on which the level of detail in the city view makes you dream you could be there.

Underneath the text "Hafnia Danica" (Copenhagen - Denmark) is shown a magnificent view of the capital seen from the harbor, from which it clearly emerges that it was not without a reason that Copenhagen was dubbed, "City of Towers". The amusing obverse with the personification of the winds blowing from the clouds over a monogrammed pyramid, bears the legend: NEC VI NEC METU ("Neither with violence, nor fear") referring to the just reign of the king.

€18,000-€22,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Peter v. Hemmert Collection (Copenhagen - 2/1807) Lot # 192.



Extremely Pleasing Ducat Offering Bright Luster and Frosted Devices



1123

DENMARK. Ducat, ND (1685). Copenhagen Mint. Christian V. NGC MS-63. Fr-186; KM-374.2; Hede-12B; Sieg-76; Schou-19; Bruun-7249. Weight: 3.43 gms. Mintmaster: Gregorius Sesemann. Fields gleaming with luster and almost frosted devices make this already **RARE** coin truly exceptional. Details are beautiful and impressively applied, with limited instances of actual handling or circulation.

The initials D.G. in the center of the reverse is an unusually prominent placing of the fact that the absolute monarch was king by the grace of God (Dei Gratia).

€4,000-€5,000

From the L. E. Bruun Collection.



FREDERIK IV

(REIGNED 1699-1730)



*Frederik IV by
Balthasar Denner (1685–1749)*

Frederik IV, born in 1671 in Copenhagen, ascended to the throne of Denmark-Norway in 1699 following the death of his father Christian V. His reign saw Denmark-Norway's participation in various European conflicts, most notably the Great Northern War, a two-decades long multinational conflict between Russia, Sweden, Denmark-Norway, and Saxony-Poland-Lithuania. Frederik sought to assert Danish interests in the Baltic region and reclaim former Danish possessions. While Sweden came out of the conflict undoubtedly worse off, the situation for Denmark wasn't altogether a landslide victory. Some territorial gains were made, some were lost, and twelve years of war expenditure was a heavy burden.

Trade and culture flourished after the war, and Frederik IV pursued administrative reforms aimed at modernizing governance and promoting economic development. He oversaw the construction of numerous infrastructure projects, including churches, palaces, and fortifications.

Frederik IV died in 1730 in Odense on the day after his 59th birthday, and was interred in Roskilde Cathedral.

The lack of large denomination coinage in circulation under Frederik IV is notable. He had but one Speciedaler struck in 1704, and Kirsten Bendixen notes in *Denmark's Money* that “[d]alers were so rare that they were now only used as presents.”² A number of Ducats were minted, though the only pieces minted in quantities significant enough to influence circulation were the Courant Ducats, which were worth less than the Species-ducats. The most common coins in circulation were the 8 Skillings, also called “Wig 8 Skilling” in reference to Frederik's large wig depicted on the obverse. In 1713, Frederik also began issuing legal tender notes, which were met largely with suspicion and were ultimately withdrawn after the war.

²Kirsten Bendixen, *Denmark's Money* (National Museum of Denmark, 1967), 83.



Meeting of three kings, 1709. Frederik I of Prussia (center), August II the Strong, King of Poland and Elector of Saxony (left), and Frederik IV of Denmark (right).



Lightly Circulated and Yet Impressive Dual Portrait 2 Ducats



1124

DENMARK. 2 Ducats, ND (1699). Copenhagen Mint. Frederik IV. NGC AU-58. Fr-209; KM-461; Hede-3; Sieg-36; Schou-4; Kold-148c; Bruun-7291. Weight: 6.90 gms. Mintmaster: Christian Wineke. Engraver: Anton Meybusch. A very pleasing example that accentuates the brilliant portraits of Meybusch. **EXTREMELY RARE** with probably no more than four examples in private ownership. Struck in commemoration of the royal succession on August 25th 1699.

Christian V, who was an enthusiastic huntsman, died from injuries that were inflicted upon him by a stag, the antlers of which are still preserved in the Royal collection at Rosenborg Castle.

€10,000-€15,000

From the L. E. Bruun Collection.



Charming and Attractive 2 Ducats with Only Limited Circulation



1125

DENMARK. 2 Ducats, 1701. Copenhagen Mint. Frederik IV. NGC AU-53. Fr-229; KM-475; Hede-8; Sieg-49; Schou-1; Kold-153; Bruun-7305. Weight: 6.87 gms. Mintmaster: Christian Wineke. Engraver: Anton Meybusch. The double-monogram on the reverse is surrounded by the king's royal motto: DOMINUS MIHI ADIUTOR ("The Lord be my helper"). An **EXTREMELY RARE** type and date with only 3-4 examples resting in private collections, the chances to acquire any example are necessarily elusive, making this offering one of critical importance to the collector of Danish coins. Brightly lustrous and alluring, this nearly mint 2 Ducats displays virtually complete details, with a glossy complexion to the luster.

€20,000-€25,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Peter v. Hemmert Collection (Copenhagen - 2/1807) Lot # 208.





Historically Important 2 Ducats with Connection to the Danish Gold Coast Territories



1126

DENMARK. 2 Ducats, 1701. Copenhagen Mint. Frederik IV. NGC MS-60. Fr-243; cf. KM-476; Hede-10; Sieg-50; Schou-2; Kold-154; Bruun-7306. Weight: 6.94 gms. Mintmaster: Christian Wineke. Engraver: Anton Meybusch. **EXTREMELY RARE**, with only a few examples trading at auction in the prior decades, this 2 Ducats stands as one of the most popular and desirable of issues from Scandinavia, given the links to the Danish colonial empire and the phenomenal reverse design. The surfaces are unimpeachably beautiful, displaying all the Mint State appeal that is to be expected from such a grade. The strike is bold and beautiful, with no details left wanting across the surfaces. The piece actually presents nicer than the assigned grade, with the touch of friction not accompanied by major marking that would be expected at this level. It is no surprise that this example far exceeds the traced examples of the type, escaping damage that is unfortunately common on gold of this period. A coin that reaches to a numismatic level that few other coins can compete with.

The reverse shows the Danish fortress, Christiansborg on the so-called Gold Coast of Africa (now Ghana) seen from the Gulf of Guinea. The Danish Gold Coast Territorial Settlements including the five forts were sold to the United Kingdom in 1850. This design highlights Europe's colonial interactions with West Africa, as a significant amount of the gold used in European gold coinage came from the region. The British denomination "Guinea" arises from a name of the region, with all the major European Powers at one time or other taking a colonial interest in the area.

€10,000-€15,000

From the L. E. Bruun Collection.

Ex: Johan G. Guildal Collection (Private Sale - 1918); later published by the Danish Numismatic Society as item 2168 in his collection.



Christiansborg Castle situated along the Gold Coast of Africa (now Ghana).





Stunning and Immaculate 5 Ducats with Prooflike Surfaces



1127

DENMARK. 5 Ducats, 1704. Copenhagen Mint. Frederik IV. NGC MS-63 Prooflike. Fr-246; KM-482; Hede-12; Sieg-53; Schou-1; Bruun-7327. Weight: 17.12 gms. Mintmaster: Christian Wineke. Mintage: 251. Coupling an **EXTREME RARITY** with a beautiful nautical theme on the reverse, this 5 Ducats reaches out and grabs one's attention in a manner that is hard to describe and touches the aesthetic judgement in such a way that only the finest works of art can. The details are so finely engraved they can only be called a masterwork, being some of the finest style work seen on any contemporary issue. The strike is resolutely impressed, with a bold clarity and nothing that is left to be mentally filled in. The fine details are deeply frosted in the richest iciness, which makes them pop from the mirrored fields; as the prooflike designation attests to. Marks are seldom encountered, and even the light touches of friction offer little distraction to the overall allure and appeal of the piece. The beautiful motif of a ship with its gun-ports open sailing towards the sun as well as the legend: CONANDO INVENIMUS ("Daring we win") seem full of hope for a brilliant future and immediately harken one back to the age of Empires and Exploration. A memento worthy of all the adulation that can be heaped upon it, and a piece that will stand out even in the most advanced collections, as it does in the Bruun Collection.

€80,000-€100,000

From the L. E. Bruun Collection.

Ex: Alfred Benzon Collection (Copenhagen - 5/1887) Lot # 2128.



Very Rare Ducat Struck Using African Gold



1128

DENMARK. Ducat, 1704. Copenhagen Mint. Frederik IV. NGC Unc Details—Reverse Cleaned. Fr-244; KM-481; Hede-11A; Sieg-42.1; Schou-4; Bruun-7330. Weight: 3.44 gms. Mintmaster: Christian Wineke. A **VERY RARE** Ducat featuring the Fort Christiansborg on the Gold Coast in West Africa. This example is nicely detailed, with no signs of actual handling and the noted cleaning designation arising from some stray lines on the reverse. Even though imperfect, this piece is eminently presentable.

€4,000-€6,000

From the L. E. Bruun Collection.



Handsomely Attractive Near-Gem 6 Mark with Alluring Color Highlights



1129

DENMARK. 6 Mark (Rejsedaler), 1704. Copenhagen Mint. Frederik IV. NGC MS-64. KM-479.1; Dav-1289; NMD-1C; Hede-38; Sieg-23.1; Schou-10; Bruun-7336. Weight: 26.79 gms. Mintmaster: Christian Wineke. Struck for the king's travel to Norway which lasted from the 29th of May until the 5th of September 1704. This Royal "Travel-Taler" bursts with engrossing eye appeal, delivering rich glossiness throughout the flan. Alluring tone is seen interspersed throughout, providing blue, ruby, and auburn highlights. An example that has both beauty and history, a formidable combination. Two minor planchet flaws (one on the rim at 12 o'clock and one by the D in DAN on the obverse) can be spotted on this interesting variation where the name of the king is abbreviated.

The reverse bears an inscription by the famous Danish hymn writer, Thomas Kingo: MOD, TROSKAB, DAPPERHED OG HVAD DER GIVER AERE DEN HEELE VERDEN KAND BLANDT NORSKE KLIPPER LAERE (Courage, fidelity, bravery and what else brings honor can be learnt among the cliffs of Norway). The tradition of striking so-called, "Travel-Talers" in relation to the official royal travels to Norway was continued by the following three kings.

€8,000-€12,000

From the L. E. Bruun Collection.



Beautiful Danish West India Company 2 Ducats



1130

DENMARK. Danish West India Company. 2 Ducats, 1708. Copenhagen Mint. Frederik IV. NGC MS-63. Fr-247; KM-A488; Hede-13; Sieg-51; Schou-1; Bruun-7352. Weight: 6.93 gms. Mintmaster: Christian Wineke. A **VERY RARE** and beautiful type that was struck for the Danish West Indies Company and bearing a reverse legend can easily be seen as a glorification of the company itself: METIENDO MARIA AUGEMUR ("By sailing the Seas we enrich ourselves"). This interesting historical piece is supplemented by a heaping helping of beauty, with the surfaces glowing with a fiery and lustrous sheen. The details are immaculate, with a powerful strike and frosting on the devices that gives this piece a nearly prooflike appearance. A coin that should unite collectors of Scandinavian and New World coinage, along with those simply seeking a beautiful and boastful specimen.

€30,000-€40,000

From the L. E. Bruun Collection.

Ex: Johan G. Guildal Collection (Private Sale - 1918); later published by the Danish Numismatic Society as item 2213 in his collection.



Glowing Ducat with Commendable Strike Quality



1131

DENMARK. Ducat, 1709. Copenhagen Mint. Frederik IV. NGC MS-62. Fr-212; KM-485; Hede-14; Sieg-43; Schou-4; Bruun-7360. Weight: 3.46 gms. Mintmaster: Christian Wineke. **EXTREMELY RARE** with only a very few in private collections, this Ducat featuring an alternating pattern of crowned arms and monograms delivers a charming eye appeal with rich luster and well articulated details. The nearly Choice surfaces radiate, with the overall appearance of the coin being close to a prooflike example. Evidence of marking or handling is limited, leaving a wholesome and largely intact surface quality.

€13,000-€16,000

From the L. E. Bruun Collection.

Ex: Johan G. Guildal Collection (Private Sale - 1918); later published by the Danish Numismatic Society as item 2219 in his collection.

Ex: Alfred Benzon Collection (Copenhagen - 5/1887) Lot # 2172.

Ex: Johan Andreas Ferdinand Wolff Collection (Copenhagen 3/1882) Lot # 1296.



Alluring Near-Gem Gold 16 Skilling Stuck to Ducat Weight Standard



1133

DENMARK. Gold 16 Skilling (2 Ducats), 1713. Copenhagen Mint; mm: Heart. Frederik IV. NGC MS-64. Fr-Unlisted; KM-Unlisted; Hede-47; Sieg-15; Schou-1a; Bruun-7396. Weight: 6.93 gms. Mintmaster: Christian Wineke (CW). An intriguing and **VERY RARE** type, featuring a gold planchet struck to a Double Ducat weight standard with the dies customarily used for a 16 Skilling. The luster on this example is bright, with a stunning glossy appeal that dances in the light. The details are crisply laid, with no evidence of weakness or defect in strike. Only one further example in gold has been traced, as lot 77 in Bruun Rasmussen Auction 910 (November 2022) which realized a final hammer price of 420,000 DKK (roughly 56,000 EUR).

€40,000-€50,000

From the L. E. Bruun Collection (acquired in Hamburg).



Bright and Brilliant Gem that Tops the Population Report



1134

DENMARK. 1/2 Courant Ducat (Rixdaler), 1715. Copenhagen Mint; mm: Heart. Frederik IV. NGC MS-65. Fr-222; KM-510; Hede-33; Sieg-25; Schou-2; Bruun-7423. Weight: 1.44 gms. Mintmaster: Christian Wineke (CW). Mintage: 598. A seldom encountered type, especially when considering the elevated grade status of the piece, with this piece being the sole specimen to reach the MS-65 threshold. The surfaces glow with an engaging effervescence of gold, marks are exceedingly difficult to pick out, even under magnification.

€2,500-€3,500

From the L. E. Bruun Collection.

Ex: Julius Gustav Berger Klemp Collection (Copenhagen - 1891) Lot # 374.

Ex: Possibly King Frederik VII.



Boldly Designed Krone from a Mintage of 60 Pieces
Presumably Struck Using Norwegian Silver from Kongsberg



1135

DENMARK. Krone, 1723. Copenhagen Mint. Frederik IV. NGC MS-60. KM-523; Dav-1290; Hede-39; Sieg-19; Schou-2; Bruun-7518. Weight: 22.36 gms. Mintmaster: Christian Wineke (CW). Engraver: Olav Wif. Purported Mintage: 60. An EXTREMELY RARE date in enviable condition, this stunningly beautiful Krone delivers a magnificent appeal, with a bold strike and soft gleaming luster. Touches of handsome toning are seen in some protected design areas, with punctuating color supporting the general appeal of the example.

Although struck in Copenhagen, the dies were engraved by Olav Wif, who worked at Kongsberg from 1723 until 1730. It is presumably struck from Norwegian silver found in a newly found silver mine at Kongsberg named after queen Anna Sophia.

€6,000-€8,000

From the L. E. Bruun Collection.

Ex: Ove T. Thomsen (Copenhagen - 10/1880) Lot # 3716.



Handsome 3 Krone with Only the Faintest Touches of Circulation



1136

DENMARK. 3 Krone, 1726. Copenhagen Mint. Frederik IV. NGC AU-55. KM-525; Dav-1293; Hede-41; Sieg-22; Schou-2; Bruun-7524. Weight: 67.37 gms. Mintmaster: Christian Wineke. Engraver: Peter Berg. Conditionally elusive, this attractive 3 Krone delivers a splendid appeal, with only light touches of wear and soft gleaming allure. The strike is essentially faultless, with the intricate design being executed at a high level. The oblique milling on the edge confirms this piece's status as an original striking, as later restrikes from the original dies can be distinguished on account of having a smooth edge.

€10,000-€12,000

From the L. E. Bruun Collection.



Artfully Designed and Glowing Near-Gem 1/2 Ducat



1137

DENMARK. 1/2 Ducat, ND (1699-1730). Copenhagen Mint. Frederik IV. NGC MS-64★. Fr-241; KM-452; Hede-25; Sieg-29; Schou-13; Bruun-7557. Weight: 1.81 gms. Mintmaster: Christian Wineke. **EXTREMELY RARE** with only a very few in private hands, this fractional Ducat generates a tremendous eye appeal, with bright luster and an essentially prooflike finish. The well laid details are deeply frosted, with bold contrast between open field and design. Exceedingly alluring, as evidenced by the “star” modifier, highlighting exceptional eye appeal.

€8,000-€12,000

From the L. E. Bruun Collection.



CHRISTIAN VI

(REIGNED 1730-1746)



*Christian VI by
Johann Salomon Wahl (1689-1765)*

Christian VI was born in 1699 in Copenhagen to King Frederik IV and his first wife Louise of Mecklenburg-Güstrow. He was crowned King of Denmark-Norway, along with his wife Sophie Magdalene of Brandenburg-Kulmbach who became Queen, in 1730 following the death of his father Frederik. Described by most historical sources as naturally introverted, anxious, and deeply religious, Christian VI's reign is associated with the growing Pietist movement, which emphasized biblical doctrine and a strong sense of personal piety. His relationship with the populace was never friendly, and court life under his reign is persistently characterized as quiet, religious, and distant. It is, however, exceedingly clear that he took his duties very seriously – his adopted motto “Deo et Populo” (for God and my people) embodies his feelings on his role as an autocrat.

Christian VI was the first Danish monarchs of the early modern period who had the distinction of not fighting a war with Sweden; indeed, in 1742 he signed the Treaty of San Ildefonso which, although later nullified, improved relations between the two countries.

With no wars to finance during his reign, Christian VI spent lavishly on building projects throughout his time in power, which included the construction of Christiansborg Palace, Hirschholm Palace, and the Eremitage. He built the Prince's Palace for his son (the future King Frederik V) which houses the National Museum of Denmark today.

Christian VI died in 1746 in Hirschholm Palace in Copenhagen, and is interred in Roskilde Cathedral.

Christian VI's reign gives us few types to peruse, with Ducats struck only occasionally for use by the West India Company, only one type of Krone struck, and no Speciedalers struck. The 1732 Kronerigsdaler was issued to celebrate the King's visit to Norway, though the trip actually took place in 1733 after being postponed. The *Kurantbanken* was established in 1736 and was authorized by its royal charter to issue banknotes as legal tender for the state, which were fully convertible into coin. Though the early notes proved far too easy to counterfeit, in 1748 notes with printed denominations were issued and the old ones withdrawn from circulation.



*The Prince's Palace in Copenhagen, which houses
the National Museum of Denmark today.*



Handsome and Bright Near-Gem Delivering Vibrant Luster



1138

DENMARK. Ducat, 1732. Copenhagen Mint. Christian VI. NGC MS-63+. Fr-249; KM-540; Hede-2; Sieg-8; Schou-1; Bruun-7568. Weight: 3.49 gms. Mintmaster: Christian Wineke. Engraver: Georg Wilhelm Wahl. Sharply struck and most desirous, this alluring Choice Ducat does not lack for eye appeal. Soft glossy luster wafts from the flan when held in the light, and evidence of contact marks or wispy handling is exceedingly limited. Featuring a reverse legend of “DEO ET POPVLO” (“God and the people”), the king’s royal motto, this Ducat has an added appeal. A Ducat that is short on faults, and not lacking for distinctions.

€6,000-€8,000

From the L. E. Bruun Collection.





Appealing Plus Graded Kronerigsdaler with Steely Brilliance

Net Mintage: 11



1139

DENMARK. Kronerigsdaler (6 Mark), 1732. Copenhagen Mint. Christian VI. NGC MS-64+. KM-539; Dav-1295; NMD-1; Hede-5; Sieg-6; Schou-2; Bruun-7569. Weight: 26.84 gms. Mintmaster: Christian Wineke. Engraver: Georg Wilhelm Wahl. This enticing nearly-Gem "Travel-Taler" is detailed with a razor-sharp clarity that is cutting with precision. Light brilliance glows off the flan, with touches of onyx color mottled throughout. As one of the rarest dated "travel-talers" interest should be strong, especially when considering the stunning condition.

*The **EXTREME RARITY** of this Travel-Taler (Rejsedaler) arises from the king's travel to Norway, originally planned for 1732, being postponed to the following year. Of the approximately 4,500 originally minted, almost all were melted except for 11 examples. A little over half of these have survived, with only three confirmed in private collections.*

€40,000-€60,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: King Frederik VI Collection (Acquired - 1812).

Ex: Henrik Hielmstjerne Collection (Private Sale - 1812); published in 1786 as No. 2 in his collection.



Splendid Ducat with Tremendous Reverse Displaying Fort Christiansborg



1140

DENMARK. Ducat, 1738. Copenhagen Mint. Christian VI. NGC MS-63. Fr-248; KM-542; Hede-3; Sieg-9; Schou-1; Bruun-7585. Weight: 3.47 gms. Mintmaster: Christian Wineke. A transfixing Ducat, this representative featuring an intriguing reverse motif of Fort Christiansborg, with the crowned monogram of Christian VI on the obverse; a change of pace as most Danish gold contemporary with this example feature a portrait of the ruler. Beautiful, vibrant luster provides a reflective luster reminiscent of a mirror. Altogether, a representative deserving of an exultant position in the next cabinet it enters.

At the time a stronghold for the Danish Atlantic slave trade, the fortress still stands and was until 2008 the presidential palace of Ghana.

€3,500-€4,500

From the L. E. Bruun Collection.



FREDERIK V

(REIGNED 1746-1766)



*Frederik V by
Carl Gustaf Pilo (1711–1793)*

Frederik V, the only son of King Christian VI and Queen Sophie Magdalene, was born in 1723 and ascended to the throne in 1746 after the death of his father. In stark contrast with his father, Frederik's court was known to be festive and much more relaxed than it had been under the solemnly religious Christian VI. Frederik himself was a sociable character; many accounts of his life describe him as a hedonist with a strong appetite for alcohol at best, and a debaucherous rake at worst.

Frederik relied heavily on his ministers to administer the duties of the monarchy, and his reign was one of peace; Denmark-Norway narrowly managed to stay neutral during the Seven Years' War, which involved most of the great European nations, including Sweden.

Arts and science flourished under Frederik V; the Royal Danish Theatre was founded in 1748 and the Royal Frederiks Hospital was built in Copenhagen beginning in 1752, where it stood until 1910. Commercial progress was made with the establishment of the gunpowder plant and cannon foundry in Frederiksværk, which became the basis of the first large-scale domestic industrial enterprise.

Frederik's alcoholism and indulgent lifestyle took a toll on his health and he died in 1766 at the age of 42 in Copenhagen. After lying in state with great pomp, he was interred next to Queen Louise in Roskilde Cathedral.

Paper money continued to dominate the daily retail circulation in the country, with one important change made in 1757—notes were no longer convertible to coin and were to be used as legal tender. Huge amounts of Courant Ducats were struck in reaction to the possibility of war and should the need to pay soldiers arise. The magnificent rococo style Specieducats struck at the beginning of Frederik's reign were minted in small quantities; their dies were cut by the exceptional Court medallist Magnus Gustavus Arbien.



*King Frederik V is hailed by Denmark and Norway.
The Royal Collection of Graphic Art.*



Extremely Impressive 2 Ducats
Featuring the Busts of Both Frederik V and Christian VI
Splendidly Graded with Both Plus and Star Designations by NGC



1141

DENMARK. 2 Ducats, ND (1746). Copenhagen Mint. Frederik V. NGC MS-65+★. Fr-251; KM-553; Hede-2A; Sieg-23.1; Schou-1; Bruun-7601. Weight: 6.96 gms. Mintmaster: Christian Wineke. Engraver: Magnus Gustavus Arbien (A). **EXTREMELY RARE** with only a very few in private hands, this stunning Double Ducat honoring the accession of Frederik V features a bust of Frederik V counterposed against a bust of the recently deceased Christian VI. This incredible dual portrait Ducat delivers entrancing brilliance, with deep reflective luster pooling in the open fields and hard frosted devices. Finding even a single stray hit or mark is a herculean task, with this golden beauty being both a premium for the grade example, as well as one with tremendous eye appeal for the grade.

As was customary the deceased king is wearing laurels, a tradition that continued on the Danish accession pieces through 1863.

€15,000-€20,000

From the L. E. Bruun Collection.

Ex: Johan G. Guildal Collection (Private Sale - 1918); later published by the Danish Numismatic Society as item 2460 in his collection.



Stunning 2 Ducats Struck with Gold from Imperial China



1142

DENMARK. 2 Ducats, 1746. Copenhagen Mint. Frederik V. NGC MS-65★. Fr-253; KM-555; Hede-4A; Sieg-25.1; Schou-4; Bruun-7604. Weight: 6.97 gms. Mintmaster: I. M. Wineke. Engraver: Magnus Gustavus Arbien (A). Of the **HIGHEST RARITY**, this most pleasing Double Ducat features an appeal that combines occident and orient. The beautiful flan struck on Chinese gold displays impressive details, with bright details that are sparkling with frosty luster. The fields shine, and finding even a single fault is difficult. About as alluring as one could ever expect an example of this desirable type, and as such, a piece that will generate enthusiasm from across the numismatic spectrum.

As the text, EX AURO SINICO ("From Chinese gold") reveals, this type was struck from Chinese gold traded for silver by the Danish Asiatic Company acting under protection by the king (REGALIBUS AUSPICIIS). The Danish Asiatic Company was the successor to the Danish East India Company founded in 1730, and began trade with Qing China at Canton. Traveling through the Danish outposts on the Indian Subcontinent, the Danish Asiatic Company found little success and lost its monopoly on Danish trade with the Orient in 1772. All former outposts became crown colonies a few years later, ending the brief run of the Company.

€15,000-€30,000

From the L. E. Bruun Collection.



Stunning Gem Mint Double Ducat from Chinese Gold Featuring a Galley



1143

DENMARK. 2 Ducats, 1746. Copenhagen Mint. Frederik V. NGC MS-65. Fr-257; KM-556; Hede-6; Sieg-27; Schou-5; Bruun-7605. Weight: 6.91 gms. Mintmaster: I. M. Wineke. Engraver: Magnus Gustavus Arbien (A). It goes without saying that this Double Ducat produced from gold sourced by the Danish Asiatic Trading Company from Qing China is **EXTREMELY RARE**. The reverse features the banner of the Asiatic Company set upon a Roman style galley, presenting an artful and stylized rendition of work of the Danish Asiatic Company. This Gem glitters with a notable brilliance, with enticing frosting on the devices and nicely mirrored fields. Some copper spots are noted on this tremendous Gem example of a type that should suffer no shortage of popularity.

€15,000-€30,000

From the L. E. Bruun Collection.



Glorious 1746-A Double Ducat
Displaying an Intricate Reverse of Fort Christiansborg
Unique in Private Collections



1144

DENMARK. 2 Ducats, 1746. Copenhagen Mint. Frederik V. NGC MS-64. Fr-263; KM-558; Hede-8; Sieg-29; Schou-6; Bruun-7606. Weight: 6.96 gms. Mintmaster: I. M. Wineke. Engraver: Magnus Gustavus Arbien (A). One of only two traced examples, with the other one being in the National Museum of Denmark. The elegantly composed reverse very unusually bears a legend in Danish instead of Latin, as "FRA CHRISTIANSBORG" means "From Christiansborg" i. e. referring to a scene from the harbor facing the fortress of Christiansborg on the coast of Guinea and reflected in the intricately detailed depiction of a ship leaving the fort. All considered, this near-Gem can certainly claim a position amongst the loftiest of European Ducats, being finely engraved and meticulously struck.

€15,000-€20,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Peter v. Hemmert (Copenhagen - 2/1807) Lot # 281.



Beautiful Near-Gem Speciedaler with Rich Luster



1145

DENMARK. Speciedaler, 1747. Copenhagen Mint. Frederik V. NGC MS-64. KM-562; Dav-1299; Hede-25; Sieg-16; Schou-12; Bruun-7623. Weight: 29.03 gms. Mintmaster: I. M. Wineke. Engraver: Magnus Gustavus Arbien (A). This especially attractive Speciedaler commemorating the anointment of Frederik V displays an intricate obverse featuring the new king enthroned. Brilliant glossiness shimmers and sheens from the flan, and any traces of marking are limited and unobtrusive. An example befitting the most regal of collections.

Disregarding the essentially German Zweidrittel struck for Christian V in Oldenburg, this is interestingly only the second Danish coinage to feature the two wild men shield supporters, the first being the impressive Broad Talers (breddalere) of Christian IV, presumably struck ca. 1607-09, 140 years earlier.

€3,000-€4,000

From the L. E. Bruun Collection.



Stunning 6 Mark Offering in Premium Gem Quality with Alluring Luster



1146

DENMARK. 6 Mark (Rejsedaler), 1749. Copenhagen Mint. Frederik V. NGC MS-66+. KM-575; Dav-1301B; NMD-1B; Hede-33B; Sieg-15.2; Schou-4; Bruun-7641. Weight: 27.17 gms. Mintmaster: Ingeborg Maria Wineke. Engraver: Johann Heinrich Wahl (W). This bright premium Gem delivers a shiny effervescence of bright luster, with a brilliant strike and limited flecks of mottled color and bright toning throughout. Struck as a “Travel Taler” (rejsedaler) for the king and his entourage for his journey to and stay in Norway in the summer of 1749, this piece has all the appeal and allure of freshly minted coin. No signs of marks or handling are seen, with a wholly engrossing eye appeal and allure, paying a fitting tribute to the type.

Desired by Norwegian and Danish collectors alike, the “Travel Talers” have long been coveted pieces.

€6,000-€8,000

From the L. E. Bruun Collection.



Exceptional Gem Deep Prooflike Ducat of Frederik V
The Only Example Certified of the Date by NGC



1147

DENMARK. Ducat, 1756. Copenhagen Mint. Frederik V. NGC MS-65 Deep Prooflike. Fr-268; KM-583; Hede-19; Sieg-40; Schou-1; Bruun-7657. Weight: 3.50 gms. Mintmaster: Peter Nicolai van Hauen (VH). Engraver: Magnus Gustavus Arbien. Perhaps the single most impressive survivor extant from this three year type, this magnificent Ducat displays stunning reflective qualities in the fields, while the designs are laden with the utmost frost. An absolute treasure to behold, the strike is also entirely complete, with the popular ship motif on the reverse seemingly floating atop the surfaces.

Bearing a symbolic reverse, the ship design on this type designates that the gold used to coin this piece was acquired from overseas. The Latin legend, "DUCE PRUDENTIA, CONSTANTIA COMITE", which has roots in religious teachings, can be translated as "With Wisdom as a Guide, Perseverance as a Companion".

€7,000-€10,000

From the L. E. Bruun Collection.



Fabulous Prooflike 12 Mark with Sharp Cameo-like Distinction



1148

DENMARK. 12 Mark (Courant Ducat), 1765. Copenhagen Mint. Frederik V. NGC MS-66 Prooflike. Fr-269; KM-587.7; Hede-22G; Sieg-21.7; Schou-1; Bruun-7728. Weight: 3.10 gms. Mintmaster: Hans Schierven Knoph (HSK). Engraver: Daniel Jensen Adzer (DIA), who engraved a large number of medals but is known to have engraved only two coins: this and the Speciedaler from 1764 (Hede 27B). Quite the **RARE** Ducat, this tremendous example displays bright luster and a mirrored brilliance that is rather commendable. A slight prooflike appearance besets the surfaces, with gentle frosting on the devices in addition to the mirrored brilliance. Only a few light marks are seen on the surfaces, with sunny and unbroken allure.

*A popular coinage among collectors and the **largest pre-decimal gold mintage in Denmark**, the Courant Ducats were minted for two reasons: firstly there was a shortage in silver due to the war between Saxony and Prussia, which involved several other countries at the time. Secondly the Death of empress Elizabeth of Russia elevated Carl Peter Ulrich, duke of Holstein-Gottorp to the Russian throne (as Peter III), and he was, even more than Elizabeth, a mortal enemy of Denmark due to the conflicts of interest in Schleswig. The coins were simply needed to pay the troops in case war broke out. It was only the surprising overthrowing of Carl Peter Ulrich by his wife, Catherine the Great, quickly followed by his death, that prevented the war.*

€5,000-€7,000

From the L. E. Bruun Collection.



CHRISTIAN VII

(REIGNED 1766-1808)



*Christian VII by
Alexander Roslin (1718-1793)*

Christian VII was born 29 January 1749 in the Queen's Bedchamber at Christiansborg Palace, the fourth child and second son of the reigning monarch of Denmark-Norway, King Frederik V, and his first wife Louise of Great Britain. The first born son of King Frederik had died in infancy two years earlier, making Christian Crown Prince from birth.

Christian VII's reign was marked by his mental illness and instability, which meant that he effectively ruled in name only, leaving the bulk of administration to his ministers. He ascended the throne in 1766 at the age of 16 and married his cousin Princess Caroline Matilda of Great Britain that same year. Johann Friedrich Struensee, Christian's personal physician, served as de facto regent from 1770-1772, introducing many progressive social reforms during his tenure and also entering into an affair with Queen Caroline; Princess Louise was generally accepted as the daughter of Struensee. As with so many influential regents and advisors throughout history, the tide eventually turned against Struensee and he, along with Queen Matilda, was arrested in 1772 for allegedly usurping royal authority. The king officially divorced Queen Matilda, exiling her to Celle Castle in Hanover where she died a few years later; Struensee was decapitated, quartered, and put on a breaking wheel.

Christian VII's reign saw the many social reforms enacted during the Struensee administration, but was also associated with the Theatre War, the outbreak of the French Revolutionary Wars, and the beginning of the Napoleonic Wars.

In 1784, the Crown Prince Frederik reached his legal majority of 16 years and seized the power of the regency. He continued to rule through the regency until the death of his father King Christian VII in 1808, when he could officially claim the throne.

Large quantities of Speciedalers were struck during the reign of King Christian VII, as well as the $\frac{1}{2}$, $\frac{1}{4}$, $\frac{2}{3}$, $\frac{1}{3}$, and $\frac{1}{15}$ Speciedalers. The striking of the Piastre in the 1770s was undertaken to produce a trade dollar on par with the Spanish Colonial pillar dollars that circulated widely at the time. The Dano-Norwegian Specie Bank was established in 1791, bringing general improvements to the nation's coinage and their regulations.

The last Krone coins before the institution of the modern Krone system were struck to mark the occasion of the king's birthday in 1771. The gold coins of this period mirror their foreign contemporaries in design, like the new Christian d'Or intended for use abroad that was based upon the French Louis d'Or. For the first time in Danish history, copper began to be used extensively in the nation's coinage, and Skillings and Half Skillings from this period can be found in most private collections.



*Christian VII marries his cousin
Princess Caroline Matilda of Great Britain, 1766.*



Impressive Gem Speciedaler Struck at the Rethwisch Mint



1149

DENMARK. Speciedaler, 1769. Rethwisch Mint. Christian VII. NGC MS-65. KM-607; Dav-1305; Hede-7; Sieg-35; Schou-1; FP-E6; Bruun-7748. Weight: 28.87 gms. Mintmaster: Hans Schierven Knoph (HSK). Engraver: Johan Ephraim Bauert (B). Mintage: 51. Bauert's portrait of King Christian VII is one of the most stylistically beautiful works of engraving, with the full richness of detail in the armored and gartered bust evident. This example does that engraving much justice, being struck on a highly engaging and lustrous flan that has escaped the ravages of time, being pleasingly free of handling and marking. Of the 51 examples that were minted, one was deposited in the Royal Coin Cabinet and the remaining 50 given to the wealthy merchant and statesman, baron von Schimmelmann. This lineage has ensured the survival of this piece in such pristine condition, and it is likely amongst the best examples one could ever hope to locate.

Rethwisch castle was located between Lübeck and Hamburg in Holstein. The Rethwisch Mint, a subsidiary to the Royal Mint in Copenhagen, operated for only three years, 1768-1770, when it was moved to Altona. All the coins minted at Rethwisch are considered among the most beautiful of Danish coins.

\$10,000-\$12,000

From the L. E. Bruun Collection.



Extremely Lustrous and Conditionally Rare Speciedaler



1150

DENMARK. Speciedaler, 1771. Copenhagen Mint. Christian VII. NGC MS-64+. KM-623; Dav-1307; Hede-11A; Sieg-23.1; Schou-4; FP-36; Bruun-7757. Weight: 29.09 gms. Mintmaster: Hans Schierven Knoph (HSK). Engraver: Johan Ephraim Bauert. Topping the NGC population report, this Speciedaler is richly lustrous and appealing, with sharp strike quality and alluring brilliance throughout. Touches of handsome tone support the argent brilliance, with a nice mottled contrast. A stunning example that will doubtlessly capture the attention of many collectors of conditional rarities.

€4,000-€6,000

From the L. E. Bruun Collection.



A Premium Gem Example that is the Sole Finest Certified by NGC



1151

DENMARK. Christian d'Or, 1775. Altona Mint. Christian VII. NGC MS-66. Fr-279; KM-629; Hede-5B; Sieg-30.2; Schou-1; FP-48.3; Bruun-7784. Weight: 6.67 gms. Mintmaster: Hans Schierven Knoph and Caspar Henrich Lyng. Engraver: Johan Henrik Wolff. This appealing Gem delivers bright luster, with sharp alluring details and brilliant reflectivity. No immediate signs of handling or marking are seen, with the surfaces being of a superior caliber. An impressive piece that surmounts all others, being the sole finest graded example yet certified by NGC.

The finely engraved reverse was designed by the famous Danish court sculptor, Johannes Wiedewelt (1731-1802), and delivers all the appeal and charm of his best sculptures.

€7,000-€10,000

From the L. E. Bruun Collection.





Stunning Example of the Very Rare “Greenland” Dollar One of the Most Popular Norwegian Coins



1152

NORWAY. Danish Asiatic Company. “Greenland” Dollar (Piastre), 1777. Kongsberg Mint. Christian VII. NGC MS-62. KM-639.2; Dav-412A; NMD-100; Hede-9; Sieg-15; Schou-3; FP-33.2; Salvesen-52; Bruun-7789. Weight: 27.04 gms. Mintmaster: Hans Jacob Arnold Branth. Engravers: Gabriel Andersen Lunder, Anders Jonsen Lunde. These hefty Piastres are **RARE** and seldom come to market, making them highly sought after when they do. It is doubly rare when they are preserved anywhere near this nicely, with this example surpassing all others on the NGC census. The surfaces are bright and lustrous, with only the lightest glimpses of contact seen occasionally. As such a tremendous representative of this always in demand type, this example figures to be amongst the highlights of the sale, and a welcome addition to any collection of Scandinavian coinage, World Crowns, or Trade Coinage.

Of all the world crowns, few have the magnetism and weighty importance of the Danish Asiatic Company “Greenland” Dollar. Produced to function as trade coinage, and modeled after the dominant Trade Dollar of the period, the Spanish Colonial Eight Reales which provided clear design inspiration. While produced primarily for export to the Orient, the coin features banners representing Greenland, Iceland, and the Faroe Islands, generating the misnomer.

The inclusion in the Danish section of the catalog is due to the original numbering in the 1928 catalog which was essentially based on H. H. Schou’s reference work. Presumably due to the fact that the Piaster quite exceptionally doesn’t have the Kongsberg mintmark of the two crossed hammers, it wasn’t listed under Norway. For cogency we have, however, chosen to honor the original listing.

€80,000-€120,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Peter v. Hemmert (Copenhagen - 2/1807) Lot # 1862.



Stunningly Appealing and Exceptional Speciedaler that Approaches Perfection



1153

DENMARK. Schleswig-Holstein. Speciedaler, 1788. Altona Mint. Christian VII. NGC MS-67+. KM-138.2; Dav-1311; Hede-39B; Sieg-45.2; Schou-4; FP-9.3; Bruun-7889. Weight: 28.88 gms. Mintmaster; Michael Flor (MF). Engraver: David Ahron Jacobsen (DI). Without a doubt one of the most impressive pieces conditionally in the Bruun Collection, this Superb-Gem offers a stunning allure, with unmarked fields and a soft luster. Some light tone is seen at the peripheries, with a few flecks of deep color throughout. A piece that defies words, and is a fitting tribute to Jacobsen, who only engraved Talers in Altona in 1787 and 1788. One could scarcely imagine another example of his handiwork being preserved this nicely. The portrait is very unusual in rendering the king with a slight smile on his lips.

€2,500-€5,000

From the L. E. Bruun Collection.



Stunning Ducat with Sharp Contrast and an As-Made Appearance



1154

DENMARK. Ducat, 1794. Altona Mint. Christian VII. NGC MS-67. Fr-283; KM-650; Hede-2; Sieg-29; Schou-1; FP-47.4; Bruun-7913. Weight: 3.49 gms. Mintmaster: Michael Flor. Engraver: Georg Bauert. The so-called “Wildman Ducat” was the last Danish Ducat produced and the only one which gives the exact weight and fineness in the design, suiting it for international trade. Despite the ducat’s intended function of facilitating international trade, the present specimen clearly avoided any such usage and is as beautiful and charming as the day it was made. The Superb-Gem luster glows with a cutting appeal, with a sharp prooflike appearance arising from frosty details and deeply mirrored fields, particularly on the obverse. A piece that is at the pinnacle of beauty, both in design and preservation, and as such, a representative worthy of consideration from even the choosiest collectors.

€6,000-€8,000

From the L. E. Bruun Collection.



Dazzling Gem Example of this Unusual Christian VII Portrait Type



1155

DENMARK. Speciedaler, 1799. Copenhagen Mint. Christian VII. NGC MS-65+. KM-654; Dav-1315; Hede-13D; Sieg-25.4; Schou-2; FP-43.6; Bruun-7940. Weight: 28.83 gms. Mintmaster: Hans Jacob Arnold Branth (HIAB). Engraver: Peter (Pietro) Leonard Gianelli (PG). Displaying superb detail through the designs with frosty luster that sparkles in the fields. A touch of gold tone adorns the edges and provides a pleasing accent to the appearance. Altogether, a dazzling example of this highly unusual one-year portrait type which is certainly among the finest extant.

Trained as a sculptor by renowned Danish artist Nicolai Abildgaard, Pietro Gianelli is credited for numerous medallic and coinage works throughout his career, the best known of which is a medal struck to commemorate the Danish abolition of the slave trade in 1792.

€2,000-€4,000

From the L. E. Bruun Collection.



Entrancingly Engraved and Wonderfully Executed Christian d'Or in Premium Gem Condition



1156

DENMARK. Christian d'Or, ND (1771). Altona Mint. Christian VII. NGC MS-66. Fr-279; KM-629; Hede-5A; Sieg-30.1; Schou-1; FP-48.1; Bruun-7983. Weight: 6.67 gms. Mintmaster: Hans Schivern Knoph. Engraver: Johan Henrik Wolff (W) from a design by Johannes Wiedewelt. A marvelously attractive premium Gem, this Christian d'Or displays bright luster and sharply delineated details throughout. A piece largely without discernible fault, and as such, a golden example that stands near the pinnacle of desirability and attractiveness.

This coin marks the beginning of the Christian and Frederik d'or coinage which continued up until decimalization in 1873. The coins were intended for and mainly used in international transactions, and all are coveted by collectors in Denmark and abroad.

€10,000-€15,000

From the L. E. Bruun Collection.



FREDERIK VI

(REIGNED 1808-1839)



*Frederik VI by
Friedrich Carl Gröger (1766-1838)*

Frederik VI, born to King Christian VII and Queen Caroline Matilda in January 1768, was officially crowned King of Denmark-Norway in 1808 upon the death of his father, though he had been serving as the regent since 1784, due to his father's mental incompetence. He was the last monarch to serve as king of the united Denmark-Norway. His early reign was characterized by liberal reforms, like the abolition of serfdom in 1788, no doubt informed by the spirit of his Enlightenment upbringing.

Frederik presided over a challenging period marked by war, economic turmoil, and significant political change. His reign began during the Napoleonic Wars, and while he initially attempted to remain neutral, attacks from Great Britain forced him to ally with Napoleon. After suffering defeat in 1814, Denmark was forced to cede Norway to Sweden under the Treaty of Kiel.

After the war, Frederik VI faced the task of rebuilding and modernizing Denmark at home. He implemented reforms aimed at improving agriculture, education, and infrastructure, laying the groundwork for Denmark's transition to a more industrialized society in the 19th century. He also promoted cultural initiatives, supporting the arts and sciences, ushering in a period of cultural flourishing that bloomed into what became known as the Danish Golden Age.

In 1834, Frederik set up four consultative provincial assemblies, the Assemblies of the Estate, marking the beginning of parliamentary life in Denmark. Frederik VI died in 1839, leaving no surviving sons to inherit the throne, which passed to his half-cousin Christian (his father's half-brother's son).

The period of Frederik's reign saw economic difficulties as a result of the country's participation in the Napoleonic Wars. In a desperate effort to obtain silver for coinage, the people were encouraged to hand in silver plate—thus was born the “offering mark,” or 1/16 Rigsdaler that bore the motto “Voluntary Offering to the Fatherland 1808.”

Large scale copper coinage began around this time in an effort to ease the situation. The first of these issues were minted using the copper from the roof of the Church of Our Lady that had collapsed during the bombardment of Copenhagen in 1807. The attempts to keep these in circulation ultimately failed, and by 1813 the State was bankrupt, necessitating a reorganization of the coinage. The Rigsbankdaler was the principal coin of this reorganization. Some gold coins were issued during his later reign, typically used for foreign payments and not for general use in Denmark.



*Union between Norway and Sweden.
The Norwegian Constituent Assembly at Eidsvoll, 1814.*



Expressive and Beautiful Specimen Strike with Much Die Polishing



1157

DENMARK. Rigsbankdaler, 1813. Copenhagen Mint. Frederik VI. NGC SPECIMEN-66. KM-683.1; Hede-24A; Sieg-26.1; Schou-1; Bruun-8025. Weight: 14.42 gms. Mintmaster: Ole Varberg. Engraver: Christian Andreas Müller (M). Bearing all the evidence of a special strike, this Rigsbankdaler displays a most beautiful essence. The surfaces overrun with much effuse die polish, and the bright luster captures the eye when rotated in light. Vibrant and wholesome color is seen, being particularly forceful at the peripheries. The rims are squared off and the details display commendable strike quality. A thoroughly appealing example, and one that should raise any collector's level of excitement.

This is the only known coin type engraved by Christian Andreas Müller (1783-1877), and the present example should clearly be seen as a trial strike. Müller wasn't given a permanent position at the Royal Mint and went on to become a postmaster in Randers, Jutland.

€4,000-€6,000

From the L. E. Bruun Collection.



A Stunning Choice Speciedaler Pattern with Edge Lettering A Type Unique in Private Hands



1158

DENMARK. Silver Speciedaler Pattern, 1822. Altona Mint. Frederik VI. NGC MS-63. KM-Unlisted; Dav-Unlisted; Hede-26A, note p. 194; Sieg-Unlisted; Schou-3, Bruun-8056. Weight: 28.87 gms. Mintmaster: Johan Friedrich Freund (FF). Engraver: Georg Valentin Bauert. A stunning Pattern issue which is **UNIQUE** in private hands and in the uppermost echelon of desirability, this Speciedaler boasts boldly struck details and a flan of exceptional quality. The surfaces show only the slightest forms of handling, with a steely brilliance shining throughout. Swatches of warm watercolor toning serve to soften the surfaces, and enliven the appeal. Technically pleasing, and historically interesting, this Pattern is certainly long with its list of attributes.

This Pattern reads KONGENS HELBRED FOLKETS GLÆDE ("The health of the king is the joy of the people") with reeding spacing the words on the edge, as distinguished from the standard circulation issues with regular edge reeding. Such issues with edge lettering, of which 4 variations are known, are of the highest rarity, with only a few specimens divided between the National Museum of Denmark, the Hermitage Museum and the Bruun collection.

€14,000-€18,000

From the L. E. Bruun Collection.

Ex: Johan G. Guildal Collection (Private Sale - 1918); later published by the Danish Numismatic Society as item 3058 in his collection.



Exciting and Entrancing Near-Gem with Exceptional Preservation



1159

DENMARK. 2 Frederik d'Or, 1830. Altona Mint. Frederik VI. NGC MS-64+. Fr-286; KM-700; Hede-3; Sieg-35; Schou-1; Bruun-8080. Engraver: Johannes Conradsen. Mint Master: Johann Friedrich Freund (FF). Far surpassing the five other specimens of this date yet certified by NGC, this near-Gem glows with brilliant luster and is sharply struck in the intricate details. Light friction likely withholds this example from a higher grade, though this slight touch of handling does little to diminish the overall appeal. The technical surface preservation give this piece the appearance of a prooflike example, and given this stunning appeal, we expect no shortage of excited bids.

€5,000-€8,000

From the L. E. Bruun Collection.



Phenomenally Preserved Plus Graded Gold Issue



1160

DENMARK. 2 Frederik d'Or, 1836. Altona Mint. Frederik VI. NGC MS-65+. Fr-288; KM-713.1; Hede-5A; Sieg-36.1; Schou-2; Bruun-8105. Weight: 13.27 gms. Mintmaster: Johan Friedrich Freund (FF). Engraver: Christen Christensen (Copenhagen). The only graded example of this particular CC/FF variant, and the sole finest graded example, by an appreciable amount, of any type of this date, reaching a lofty Gem level. The surfaces are softly glowing, with nice allure in the open fields, and crisp frosty devices. Signs of marking and handling are virtually nonexistent, leaving this as an elite example for the connoisseur of the finest Danish gold.

This Double Frederik d'Or marks the reintroduction of the wild man shield holders, which until then had only appeared on two Danish coin types; the broad Talers of Christian IV and a Taler emission in 1747 commemorating the anointment of king Frederik V (and strictly speaking also the Oldenburg 1690 Zweidrittel, but that was intended for use in Oldenburg alone).

€7,000-€10,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



Impressive Specimen Striking Speciedaler of Frederik VI



1161

DENMARK. Speciedaler, 1837. Copenhagen Mint. Frederik VI. NGC SPECIMEN-66. KM-695.4; Dav-73; Hede-26C; Sieg-30.3; Schou-3; Bruun-8110. Weight: 28.79 gms. Mintmaster: Georg Wilhelm Svendsen (WS). Engraver: Johannes Conradsen (IC). An always popular issue is here taken to another level with this example, presenting a special specimen strike which gives this Speciedaler an elite eye appeal. The surfaces are soft and watery, with a sharpness to the details that far exceeds business strikes. Crested by handsome tones of electric blue and mauve-yellow, this specimen offers a colorful mélange that is quite pleasant. The rims are nicely defined from the fields, and this example is the first specimen or proof of this date we can locate, highlighting its **UTMOST RARITY**.

€4,000-€6,000

From the L. E. Bruun Collection.



CHRISTIAN VIII

(REIGNED 1839-1848)



*Christian VIII by
Wilhelm Marstrand (1810–1873)*

Christian VIII, born in 1786 in Copenhagen, ascended to the throne following the death of his half-cousin King Frederik VI, who did not have any sons to inherit the crown. Well educated in his youth, he was an intelligent man who harbored a love of science and art. As the presumptive heir, he was named *Stattholder* of Norway and after the Treaty of Kiel saw the Danish cession of Norway to Sweden, he supported Norwegian independence and was elected King of Norway in 1814. This was to be short lived, as Sweden invaded in a successful attempt to force a Swedish-Norwegian alliance as delineated in the Treaty of Kiel. Christian abdicated his position as king and returned to Denmark; King Charles XIII of Sweden became King Charles II of Norway.

After Christian VIII ascended to the Danish throne in 1839, he carried out significant administrative reforms, though the liberal romantic liberalism he had embraced in his youth had diminished, and he firmly resisted the idea of a constitutional regime.

Internationally, Christian VIII faced challenges in the later part of his reign, particularly regarding the Schleswig-Holstein Question, a territorial dispute between Denmark and the German Confederation. His attempts to resolve this issue and maintain Danish control over the duchies were unsuccessful, ultimately leading to the First Schleswig War after his death.

Christian VIII died in 1848 at the age of 61, well aware that the days of absolute monarchy were numbered.

National coinage was, for the most part, stable during Christian VIII's reign. Speciedalers, Rigsbankdalers, and smaller denominations of Rigsbank Skillings were minted, as well as a small amount of gold pieces, namely 1 and 2 Christians d'Or. Bank notes were once again declared to be convertible into coin, and older courant issues were withdrawn and melted.



Christian VIII and Queen Caroline Amalie in coronation robes.



Exceptionally Bold Christian VIII Speciedaler Striking in Proof Quality



1162

DENMARK. Speciedaler, 1840. Copenhagen Mint; mm: Heart. Christian VIII. NGC PROOF-65. KM-720.1; Dav-74; Hede-3A; Sieg-13.1; Schou-1, Bruun-8131. Weight: 28.79 gms. Mintmaster: Georg Vilhelm Svendsen. Engraver: Harald Conradsen. Meticulously produced, this superb Speciedaler boasts pinpoint delineation of the all the intricate details in the central designs with especially sharp rims that rise boldly at the edges. Impeccably refined in the fields as well, with full reflectivity accompanied by an adornment of soft gold, blue, and mauve tones. Absolutely **RARE** in this quality and by far the finest example of the two proofs that NGC has certified.

€3,000-€5,000

From the L. E. Bruun Collection.



Essentially Flawless Christian d'Or Graded MS-68



1163

DENMARK. 2 Christian d'Or, 1841. Copenhagen Mint; mm: Heart. Christian VIII. NGC MS-68. Fr-289; KM-722.1; Hede-1A; Sieg-16.1; Schou-1; Bruun-8136. Weight: 13.27 gms. Mintmaster: Georg Wilhelm Svendsen. Engraver: Christen Christensen (CC). While often encountered in comparatively inferior grades, this exquisite representative has no peer, being the sole finest graded example yet holdered by NGC, clearing the next best example by a full two points. Being so close to flawless, this coin has nothing in the way of stray marks, and the surfaces are gently reflective and brilliant. Evidence of multiple strikes is seen, particularly in the legends, suggesting this example may have been a special strike and going beyond a normal business strike.

€8,000-€12,000

From the L. E. Bruun Collection.



Stunning Superb-Gem Christian d'Or with Superior Eye Appeal



1164

DENMARK. Christian d'Or, 1843. Altona Mint. Christian VIII. NGC MS-67 . Fr-290; KM-730; Hede-2; Sieg-15; Schou-1; Bruun-8162. Weight: 6.63 gms. Mintmaster: Johan Friedrich Freund (FF). Engravers: Frederik Christopher Krohn (FK) / Hans Frederik Alsing. Immediately captivating, this Christian d'Or gives off the appearance of a proof or specimen striking. The surfaces are essentially unmarked, and the details are beautifully applied. Deep frost is seen on the obverse, with nice contrast. The finest specimen yet certified by NGC, yet even this undersells the overall beauty of the example, being quite superior and possessing an undeniable magnetism.

€8,000-€12,000

From the L. E. Bruun Collection.



FREDERIK VII

(REIGNED 1848-1863)



*Frederik VII by
August Schiøtt (1823-1895)*

Frederik VII ruled Denmark from 1848 until his death in 1863. The son of Christian VIII and his first wife Duchess Charlotte Frederica of Mecklenburg-Schwerin, Frederik was the last monarch from the ancient House of Oldenburg and the last king of Denmark to rule as an absolute monarch. He was crowned in January of 1848 and by June 5th of that same year had signed the new constitution into being, which significantly expanded civil rights, established a bicameral parliament, and laid the groundwork for a more representative government. June 5 is still celebrated as Constitution Day in Denmark.

Immediate upon his accession, Frederik VII had to contend with the ongoing Schleswig-Holstein Question, a complex territorial dispute between Denmark and the German Confederation. The First Schleswig War (also known as the Three Years War) began in March 1848; Frederik was able to emerge victorious from this conflict, becoming something of a national hero, though tensions over the issue remained high. These tensions escalated and after Frederik's death the Second Schleswig War commenced in 1864, resulting in significant territorial losses for Denmark.

Frederik VII died suddenly in November 1863 in the Duchy of Holstein, without a legitimate son to inherit the crown. Prince Christian of Glücksburg, the paternal descendant of Christian III, had been chosen as his presumptive in 1852 so upon the king's passing, Christian took the throne as Christian IX.

Frederik VII's accession was commemorated by the striking of a new Speciedaler bearing his portrait and motto: *Folkets Kærlighed, min Styrke* (the People's Love, my Strength).



Frederik VII on horseback during a military parade.



Beautiful and Nearly Perfect Superb Gem Speciedaler



1165

DENMARK. Speciedaler, 1849. Copenhagen Mint. Frederik VII. NGC MS-67. KM-744.1; Dav-76; Hede-4A; Sieg-6.1; Schou-1; Bruun-8197. Weight: 28.77 gms. Mintmaster: Georg Vilhelm Svendsen (VS). Engraver: Frederik Christopher Krohn (FK). A Superb-Gem and superbly pleasing, this Speciedaler immediately engages the eyes and is rather alluring. Gentle blue toning plays nicely with the satiny luster that dances when held in the light. The fields are generally free of mark or strafe, with the details being crisp and engrossing. The distinction in the devices and the overall surface quality give this piece the appearance of an example that was specially produced distinct from other Speciedalers of this date.

€4,000-€8,000

From the L. E. Bruun Collection.



Incredible Nearly-Perfect MS-69 2 Frederik d'Or



1166

DENMARK. 2 Frederik d'Or, 1850. Copenhagen Mint. Frederik VII. NGC MS-69. Fr-291; KM-750.1; Hede-1A; Sieg-16.1; Schou-1; Bruun-8200. Weight: 13.29 gms. Mintmaster: Georg Vilhelm Svendsen (VS). Engraver: Frederik Christopher Krohn (FK). Quite possibly the singularly most beautiful Danish gold of the modern era, as evidenced by its lofty grade, a mere one point short of perfection! This piece is such an outlier in terms of preservation, that it is the only MS-69 piece of Danish gold registered by NGC that is not from the 20th Century. Attempting to describe perfection is a task that has befuddled many, and with this piece being so close to that mark words can scarcely describe what the eyes see. Golden and lustrous, with details unimpaired by weakness and nice prooflike cameo contrast. An exemplar that will doubtlessly command all eyes when it is offered.

€15,000-€30,000

From the L. E. Bruun Collection.



Beautiful Premium Gem Issue with Glowing Color



1167

DENMARK. 2 Rigsdaler, 1855. Altona Mint. Frederik VII. NGC MS-66. KM-761.1; Dav-77; Hede-6B; Sieg-14.2; Schou-3; Bruun-8234. Mintmaster: Johan Friedrich Freun (FF). Engraver: Frederik Christopher Krohn (FK). This appealing Superb-Gem glows with an electric complexion and eye appeal that tops the NGC population report as the sole finest graded specimen. Supple and reflective luster glows in appealing contrast to electrifying toning of bright blue, amber, and red. Even the lightest touches of friction are difficult to pick up, and the overall beauty of the surfaces is quite engaging. An example that will doubtlessly capture the attention and imagination of many, and lead to much excited bidding.

€3,000-€5,000

From the L. E. Bruun Collection.



CHRISTIAN IX

(REIGNED 1863-1906)



*Christian IX by
Henrik Olrik (1830–1890)*

Christian IX, born in 1818, grew up in the Duchy of Schleswig as a prince of Schleswig-Holstein-Sonderburg-Glücksburg, a junior branch of the House of Oldenburg. In 1852, Christian was chosen as heir-presumptive to the Danish throne in light of the expected extinction of the senior line of the House of Oldenburg. Upon the death of King Frederik VII of Denmark in 1863, Christian (who was Frederik's second cousin) acceded to the throne as the first Danish monarch of the House of Glücksburg.

Upon his accension, Christian was immediately plunged into the Second Schleswig War, a continuation of the earlier dispute between Denmark and the German Confederation over the duchies of Schleswig, Holstein, and Lauenburg. The war ended in 1864 with the Treaty of Vienna, whereby Denmark was forced to cede the disputed territories to Prussia and Austria.

In the years after the loss of the Schleswig, Christian's popularity waned, unhelped by his efforts to undermine democracy in Denmark by supporting various conservative coalitions. In 1901, he reluctantly submitted to popular pressure and appointed the Cabinet of Deuntzer, the first liberal government that marked the beginning of parliamentary rule in Denmark.

Christian IX's most enduring legacy lies in his family connections. He married his children into various European royal houses, earning him the nickname "Father-in-law of Europe." His descendants would go on to rule in Greece, Britain, Russia, and other European countries, forging important dynastic ties across the continent.

Christian IX died peacefully of natural causes at the age of 87 in January 1906.

During the early part of Christian's reign, the national coinage remained largely unchanged from the form it took under his predecessor. However, the Coinage Act of 1873 introduced the gold standard and placed Denmark on the completely new decimal-based system of Kroner and Øres. This change was effected in direct response to the prevailing economic concerns of the day—specifically, trade with Britain. Britain had repealed her Corn Laws in 1849, and Denmark was ready and willing to trade, and was flexible enough to continue that trade even when the steep competition from the U.S. and Russia forced her to provide exports outside of the grain variety. As other countries were adopting the gold standard at this time, including the U.S. and Germany, the Scandinavian Monetary Union was formed by in 1873 Denmark and Sweden; Norway joined in 1875. All three countries adopted the gold standard and agreed to introduce a new common currency unit. It lasted until 1921 as difficulties from the first World War gradually undermined the foundations of the union.



*Four generations of Danish kings.
Christian IX, his son Frederik (VIII), his grandson Christian (X),
and his great grandson Frederik (IX).*



Stunning Low Mintage Christian d'Or in Exemplary Quality



1168

DENMARK. Christian d'Or, 1869. Copenhagen Mint. Christian IX. NGC MS-67+. Fr-294; KM-778; Hede-2; Sieg-6; Schou-2; Bruun-8291. Weight: 6.65 gms. Mintmaster: Diderik Christian Andreas Svendsen (CS). Engraver: Harald Conradsen (HC). Mintage: 539. An always in demand one-year type with a minuscule mintage of 539, the present example offers the chance to acquire a premium and unmatched example. The sole finest graded example of the date by a wide margin, this Christian d'Or displays bright luster and much evident die polish. The details are bold and well laid, and the rims are crisp and distinctive. A piece that has the appearance of a specially produced example, with an allure that should draw many in.

Primarily used for international trade, the 1 and 2 Christian d'or of Christian IX are the last Danish circulation coins to show the wild men shield holders - for now.

€8,000-€10,000

From the L. E. Bruun Collection.



Stunning Superb-Gem Proof 2 Rigsdaler



1169

DENMARK. 2 Rigsdaler, 1872. Copenhagen Mint. Christian IX. NGC PROOF-67. KM-772.2; Dav-79; Hede-4B; Sieg-5.2; Schou-1; Bruun-8300. Weight: 28.91 gms. Mintmaster: Diderik Christian Andreas Svendsen (CS). Engraver: Harald Conradsen (HC). One of only three proof examples encapsulated by NGC, with this example being tied with one other specimen for the finest certified. Distinguished details are set against satiny lustrous fields, with the upset rims showing a particular elevation and squared off nature. Electric blue toning is seen across the surfaces, with no appreciable faults on the specially struck surfaces.

The beautiful portrait of the the king was made by sculptor Harald Conradsen, whose initials can be seen on the truncation, and clearly so on this remarkable piece.

€4,000-€6,000

From the L. E. Bruun Collection.



Christian IX – Rulers, Flags, and Coats of Arms series (N126-1) issued by W. Duke, Sons & Co.



Stunning Nearly Perfect Proof 20 Kroner



1170

DENMARK. 20 Kroner, 1890. Copenhagen Mint. Christian IX. NGC PROOF-68 Cameo. Fr-295; KM-791.1; Hede-8A; Sieg-1.1; Schou-1; Bruun-8365. Weight: 8.96 gms. Mintmaster: Diderik Christian Andreas Svendsen (CS). Engraver: Harald Conradsen (HC). One of only two proof examples of this date holdered by NGC, with this example far outstripping the other Proof-64 Cameo example. About as close to the embodiment of numismatic perfection as one could hope for, the beauty is evident and overwhelming. The sharply applied details are nicely frosty, with sharp cameo distinction between the open elements and the devices. No evidence of handling or marking is seen, and on beauty, few coins are in the same class as this one.

An ever popular type with the wonderful portrait of the king by renowned sculptor Harald Conradsen (HC) and the embodiment of Denmark (Mor Danmark) on the reverse flanked by sheafs of grain and a bottlenose dolphin, representing agriculture and fishing, the two main traditional trades.

€7,000-€10,000

From the L. E. Bruun Collection.



FREDERIK VIII

(REIGNED 1906-1912)



*Frederik VIII by
Peter Elfelt (1866–1931)*

Frederik VIII, the eldest son of King Christian IX, was the Crown Prince and heir apparent to the Danish throne for more than 42 years, ascending to the throne at the age of 62. A popular figure plagued by ill health, his reign was short. He was a noted supporter of the parliamentary system, and served as Grand Master of the Danish Order of Freemasons from 1871 until his death.

Two of his four sons would go on to be kings—his elder son would succeed him on the throne of Denmark as Christian X, and his younger son Carl would later become King Haakon VII of Norway in 1905. King Frederik VIII died while traveling in May 1912. He lied in state in Christiansborg Palace in Copenhagen and is interred in Roskilde Cathedral, the traditional burial site for Danish monarchs.

Coinage under Frederik VIII was unremarkable in terms of differentiation from his predecessor; a 2 Krone was struck to commemorate his accession, echoing the 2 Rigsdaler that was struck for Christian IX's accession before Denmark had moved to the Krone system. 20 and 10 Kroner pieces were also issued along with 25, 10, 5, 2, and 1 Øre; all were designed by Gunnar Jensen.



Frederik VIII and his wife Lovisa (Louise).



*Frederik VIII with his four siblings –
Dagmar, Alexandra, Thyra and Vilhelm.*



Stunning and Nearly Perfect Proof with Bold Cameo Contrast



1171

DENMARK. 20 Kroner, 1910. Copenhagen Mint. Frederik VIII. NGC PROOF-68 Cameo. Fr-297; KM-810; Hede-1; Sieg-2; Schou-1; Bruun-8436. Weight: 8.96 gms. Mintmaster: Vilhelm Burchard Poulsen (VBP). Engraver: Knud Gunnar Jensen (GJ). Falling a mere two points short of perfection, this tremendous proof offering delivers a visual intensity with which very few even ultra-modern issues can compete, much less a proof from the beginning of the twentieth century. The details are executed at a level of precision perhaps even beyond what one might expect from a proof strike, with these being topped with a gentle coat of frost. The rims are well delineated, and the soft reflectivity in the fields provides a nice contrast and confirms the Cameo designation. Approaching the top of both the Seldon scale, and the scale of desirability in this most exultant of grades.

€7,000-€10,000

From the L. E. Bruun Collection.



CHRISTIAN X

(REIGNED 1912-1947)



Christian X, ca. 1915.

Christian X was born in 1870, the eldest son of King Frederik VIII and Louise of Sweden. His reign, which oversaw a period of significant political, social, and historical turbulence, began during the time of rising tensions in Europe leading up to World War I. Christian resolved to keep Denmark neutral during the Great War and succeeded on that front, a move that was reinforced by his contemporary Scandinavian monarchs in Norway and Sweden.

Christian X was perhaps a less ardent supporter of the parliamentary system, and in 1920 he clashed with his cabinet, summarily dismissed them, and replaced them with his own conservative cabinet. This resulted in what would be known as the Easter Crisis of 1920, marked by widespread demonstrations and general discontent. Realizing the gravity of the situation, negotiations were held, and Christian installed a compromise cabinet until elections could be held later that year. Seemingly chastened after this incident, Christian spent the rest of his reign as a model of a constitutional monarch.

In 1939, Nazi Germany invaded Poland, sparking the second world war across the globe, and in 1940 launched a surprise invasion of Denmark. Quickly overrun and recognizing the futility of fighting, Denmark capitulated; thus began the occupation of Denmark which would last until Germany's defeat. King Christian became a rallying symbol for Danish nationalism during the occupation, remaining in Copenhagen for its duration and, for the first two years of the occupation until his health began to deteriorate, riding his horse Jubilee through the streets of Copenhagen unaccompanied by even a groom.

Christian X died in Copenhagen in 1947 in Amalienborg Palace and is interred in Roskilde Cathedral.

Coinage under Christian X featured many commemorative pieces struck for various occasions throughout his reign – his accession in 1912, his Silver Wedding in 1923, his 60th birthday in 1930, his Silver Jubilee in 1937, and his 75th birthday in 1945. Production of gold 10 Kroner ceased in 1917, 20 Kroner in 1931. After 1931, bank notes were no longer convertible into gold.

As silver and bronze became too costly to be used for regular coinage, alloys like cupro-nickel and aluminum bronze were introduced in 1920 and 1924 respectively. Coins struck in pure iron (1918 to 1919) and pure aluminum (1941) were quickly abandoned, whereas zinc, which was introduced in 1941, continued to be used for the smallest denominations until 1972.



Christian X riding a horse during the occupation of Denmark – Gyldenløvesgade Street in Copenhagen, ca. 1940s.



Exceptionally Alluring Superb-Gem Proof



1172

DENMARK. 20 Kroner, 1915. Copenhagen Mint. Christian X. NGC PROOF-67. Fr-299; KM-817; Hede-1A; Sieg-3.1; Schou-1; Bruun-8460. Weight: 8.95 gms. Mintmaster: Vilhelm Burchard Poulsen (VBP). Engraver: Knud Gunnar Jensen (GJ). The only Proof example of this date certified by NGC, this 20 Kroner displays all the beauty one would expect from a proof striking with bold details and bright reflectivity. Nice distinction between devices and fields is seen, though not enough to rise to a cameo level. Only a singular break can be seen across the entire surfaces, highlighting tremendous conditional preservation. A piece whose beauty largely speaks for itself.

€6,000-€8,000

From the L. E. Bruun Collection.



THE COINAGE OF NORWAY

THE NORWEGIAN MONARCHY



The Scandinavian Peninsula.

Norway has existed as a unified kingdom since probably the mid-9th century, though its beginnings are lost in the fog of pre-history. Very few reliable written sources have survived, if they ever existed at all.

Through the Viking Age and most of the medieval period, Norway was either independent or partially or even wholly ruled by Danish or Swedish kings, but in 1397 Norway, along with Denmark and Sweden, became part of the Kalmar union, united the rule of the Danish monarch.

Though the terms of the Kalmar Union held that the realms were to remain independent nations ruled by a single sovereign, Norway's political autonomy diminished as it became increasingly integrated into the Danish realm. The Norwegian nobility and clergy retained some influence, but real power resided in Copenhagen. The Norwegian Riksråd (the Council of the Realm, or Privy Council) was abolished in 1536, and more and more of the political positions began to be held by Danes. In many ways, Norway ceased being a country and became a Danish province.

Prominent Norwegians, who in turn made a name for themselves in Denmark and in history, include intrepid military leader Peter Tordenskjold (1690-1720) and famous playwright and scholar Ludvig Holberg (1684-1754).

While Sweden gained its independence under Gustav Vasa in 1523, Norway remained a part of the now double monarchy of Denmark/Norway until the early 19th century.

During the Napoleonic wars Denmark/Norway, despite their wish to remain neutral, had been forced to side with Napoleon after suffering several attacks by the British. As a result of Napoleon's defeat, Denmark was forced to cede Norway to Sweden after the Congress of Vienna and the Treaty of Kiel in 1814. In an extraordinarily bold move, the Norwegians, inspired by the Enlightenment and, among others, the American and French Revolutions, crafted the most democratic and liberal constitution in Europe at the time and declared independence under the rule of Christian Frederik, prince of Denmark and steward of Norway.

The constitution was signed at the Council of Eidsvoll on May 17, 1814, and Christian Frederik was elected king two days later. A short military campaign by the Swedes under the leadership of Crown Prince Karl Johan ended the brief stint of independence and Norway was once again under the rule of a foreign monarch, this time Sweden's. They were, however, permitted to keep the new constitution along with independent institutions and only shared the monarch and foreign policy. May 17 is Norway's national day and remains immensely important to Norwegians, and the tradition of creating and collecting '17. Maj' medals is as strong as ever.

The remainder of the 19th century was a time of peace. Commerce and national romanticism flourished, and by 1905, during the rule of Oscar II (1872-1905), the time was right: a referendum on independence was held, and ballots were cast on August 13. With a staggering 99.95 percent in favor of independence, Norway became a fully independent country for the first time in more than 500 years.

As their new king the Norwegians choose 33-year-old Prince Karl of Denmark, who took the name Haakon VII (1906-1957). He was son of then Danish Crown Prince Frederik (VIII, 1906-1912) and the younger brother of Christian X of Denmark (1912-1914). Through his paternal grandfather, Christian IX, he was also first cousin to King George of Greece (1863-1913), King George V of the United Kingdom (1910-1936) and Tsar Nicholas II of Russia (1894-1917). He was even, through his mother, the grandson of Karl X of Sweden and Norway (1859-1872). Suffice it to say, he was royally well connected.

Haakon VII saw Norway through two world wars and the Depression. From the start, he was a beloved and unifying monarch.

When Germany invaded Norway in 1940, the heavy and unexpected resistance from the Norwegian forces made it possible for the king and the government to escape to England, bringing with them Norway's gold reserves, some 53 tons of it. Some of the gold was sold to finance the exiled government in London during the war. In 1988, a whopping 100,484 Nordic gold coins, originating from the reserves, were bought by a Norwegian dealer from various banks in Canada and the USA and went onto the collectors' market.

The present king of Norway, Harald V, ascended the throne in 1991 and remains, much like his grandfather Haakon VII, a uniting and beloved national figurehead.



Nicely Toned Mark Struck at Gimsøy One of Three Known in Private Hands



1173

NORWAY. Mark, 1545. Gimsøy Mint. Christian III. NGC EF Details—Cleaned. Hede-2; Sieg-3; NMD-5; Schou-6; Bruun-9300. Weight: 9.55 gms. Mintmaster: Jørgen Kock, the younger. A few minor flan flaws don't detract from the fact that it is a lovely example, clearly struck and with almost no wear. Extremely rare, with only three are thought to exist in private collections, including another example in the L. E. Bruun collection, which is struck from different dies (Schou 7). The one not in the Bruun collection is holed, further underscoring the beauty of this example, both relative and real. Rich cabinet toning adorns this more than elusive type struck at Gimsøy in the former nunnery, near Skien in Telemark county. The mint was only in use from 1544 to 1546 when the buildings burned down and the silver mine in Gullnes dried out.

€30,000-€50,000

From the L. E. Bruun Collection.

Ex: H. H. J. Lynge (Copenhagen - 1899) Lot # 299.

Ex: Johan Andreas Ferdinand Wolff (Copenhagen - 3/1882) Lot # 321.





Presentable and Richly Toned Sølvgylden



1174

NORWAY. Sølvgylden (Gimsøydaler), 1546. Gimsøy Mint. Christian III. NGC AU Details—Cleaned. Hede-1; Sieg-4; NMD-2; Skaare-322; Schou-1; Bruun-9302. Weight: 29.38 gms. Mintmaster: Jørgen Kock, the younger. Extremely rare. The importance of the present example of this type, which has always been considered the piece de resistance of any collection of Norwegian coins, can hardly be overestimated. Of the 7-8 privately owned examples this is by far the best, with exceptional detail in the armor and lion's mane superceding the faint hairlines that exist in the fields from a past cleaning. Apart from the almost unbelievable state of preservation, the artistical quality of the powerful portrait is also completely unsurpassed and is even superior to the contemporary Danish Talers. The unbroken pedigree from the late 18th century until today that includes a long line of prominent Norwegian numismatists is similarly unrivaled.

Although the dies were probably manufactured in Copenhagen, the so-called Gimsøy-Taler was minted in the former nunnery of Gimsøy near Skien in Telemark county. It was presumably struck from local silver mined at Gullnes, and is the only Taler-sized coin minted in Norway before 1628.

€200,000-€300,000

From the L. E. Bruun Collection.

Ex: Jans Peter Børhildus Grimsgaard Collection (Copenhagen - 12/1889) Lot # 414.

Ex: B. Biermann Collection (Oslo - 4/1853) Lot # 2.

Ex: August C. Mohr Collection (Copenhagen - 10/1847) Lot # 1018.

Ex: Christoph Daniel v. Kreber Collection (Copenhagen - 11/1841) Lot # 1118.

Ex: George F. Timm Collection (Copenhagen - 10/1834) Lot # 442.

Ex: Peter F. Suhm Collection (Copenhagen - 8/1800) Lot # 1322.



Amber Toned and Nice Example of this Elusive Type
First Norwegian Speciedaler



1175

NORWAY. Speciedaler, 1628. Christiania Mint. Christian IV. NGC AU Details—Reverse Scratched. KM-8; Dav-3529; Hede-1; Sieg-15.1; NMD-27B; Schou-15; Bruun-9308. Weight: 25.81 gms. Mintmaster: Anders Pedersen. The Mint in Christiania (present day Oslo) was opened in 1628 and the goldsmith, Anders Pedersen was appointed mintmaster on the 28th of April. This and all the following Specie-denominations struck for Christian IV carry the following bible quote (Proverbs 10:22): BENEDICTIO DOMINI DIVITES FACIT (“The blessing of the Lord gives wealth”), referring to the rich silver finds at Kongsberg. The design rather closely imitates the first Norwegian Taler from 1546 minted at Gimsøy, and this combination of a portrait of the king and the axe-bearing lion became a standard for all future Talers minted at Christiania.

This inaugural Speciedaler sports a lovely yet underplayed cabinet toning, and the scratches mentioned do not distract from its beauty.

€5,000-€7,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



1/2 Speciedaler with Engaging Appearance and Light Circulation



1176

NORWAY. 1/2 Speciedaler, 1629. Christiania Mint. Christian IV. NGC EF Details—Cleaned. KM-11; Hede-10A; Sieg-13.1; NMD-52; Schou-19; Bruun-9321. Weight: 14.38 gms. Mintmaster: Anders Pedersen. Very rare with only a few recorded sales in the last decades. A compelling specimen, notwithstanding two small spots on the obverse, just in front of the king's eyes, and deposits on the reverse by the last I in DOMINI.

€10,000-€15,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



Extremely Rare 2 Speciedaler with Nicely Preserved Brilliance
Only Two Examples Known to be Held Privately



1177

NORWAY. 2 Speciedaler, 1630. Christiania Mint. Christian IV. NGC AU-53. KM-13; Dav-3532; Hede-7A; Sieg-18.1; NMD-8; Schou-2; Bruun-9329. Weight: 57.97 gms. Mintmaster: Anders Pedersen. A supremely rare example, with only four specimens traced, two of which are known to be held privately, this marvelous and enticing 2 Speciedaler has much to commend it. The strike is clear and compelling, with only light touches of wear located on the highest elements of the design. Nice and rich color is seen throughout, providing good contrast with the more reserved gray brilliance. An example that is rich in both history and beauty.

This example was previously in the fabled collection of the Swiss numismatist, lieutenant colonel Karl Gustav Ritter von Schulthess-Rechberg (1792-1866), whose collection was dispersed at auction in Dresden in 1868.

€30,000-€40,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Karl Gustav Ritter von Schulthess-Rechberg Collection (Erstein Auction, Dresden - 6/1868) Lot # 880.



Bright and Appealing Nearly-Choice Specimen
with Rich Goldenrod Tone



1178

NORWAY. Speciedaler, 1632. Christiania Mint. Christian IV. NGC MS-62+. KM-12; Dav-3534; Hede-5A; Sieg-16.1; NMD-32A; Schou-8; Bruun-9347. Weight: 28.98 gms. Mintmaster: Anders Pedersen. Shimmering hues of radiant blues and gold further enhance this already exceptional piece and make both obverse and reverse almost come alive.

The upright Norwegian lion can be traced back to 1247 but it wasn't until 1283 that the lion was given the axe of king Olaf II to hold. Olaf was canonized in 1031 only a year after he was killed by a blow from a Dane-axe, which went on to become his signature symbol. The heraldic symbol of the axe-bearing lion still functions as the coat of arms of Norway.

€10,000-€12,000

From the L. E. Bruun Collection.



Handsome Double Speciedaler with Retained Brilliance



1179

NORWAY. 2 Speciedaler, 1634. Christiania Mint. Christian IV. NGC VF-35. KM-13; Dav-3532; Hede-7A; Sieg-18.1; NMD-12; Schou-3; Bruun-9356. Weight: 57.57 gms. Mintmaster: Anders Pedersen. Extremely rare; only 5 examples have been recorded with two in private collections. The striations, which are common on the thick and hefty multiples, are seen on the obverse but only hinted at on the reverse, which, if graded alone, would easily fetch a much higher grade.

€20,000-€25,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Peter v. Hemmert Collection (Copenhagen - 2/1807) Lot # 614.



Beautifully Toned 1/2 Speciedaler Piefort



1180

NORWAY. Speciedaler (1/2 Speciedaler, Piefort), 1634. Christiania Mint. Christian IV. NGC AU-50. Hede-11; Sieg-14; NMD-34B; Schou-6; Bruun-9359. Not listed in Davenport and KM. Weight: 28.91 gms. Mintmaster: Anders Pedersen. Patches of blue and purple tone on an almost golden background enliven this **UNIQUE** and imposing piece. A piefort struck with the dies for a 1/2 Speciedaler (Hede 10) but with the full weight of a Speciedaler. A similar, also unique piece but with the date 1638 is in the National Museum of Denmark.

Whereas multiple Talers (2, 3 and 4 Talers) struck on heavy flans but with dies used for the regular Speciedalers were minted throughout a large part of the 17th century, piefort issues struck with half Taler dies are almost non-existent.

€40,000-€60,000

From the L. E. Bruun Collection.



Beautifully Toned Overdate Half Speciedaler



1181

NORWAY. 1/2 Speciedaler, 1634/3. Christiania Mint. Christian IV. NGC EF-45. KM-11; Hede-10A; Sieg-13.1; NMD-57; Schou-10; Bruun-9361. Weight: 14.33 gms. Mintmaster: Anders Pedersen. An EXCESSIVELY RARE date with distinct details for the the grade and beautiful cabinet toning throughout.

The date has been altered in the die from 1633 with the original date remaining clearly visible.

€12,000-€15,000

From the L. E. Bruun Collection.

Ex: Johan G. Guildal Collection (Private Sale - 1918); later published by the Danish Numismatic Society as item 901 in his collection.



Lustrous and Brilliant 2 Speciedaler



1182

NORWAY. 2 Speciedaler, 1641. Christiania Mint. Christian IV. NGC MS-61. KM-13; Dav-3532; Hede-7A; Sieg-18.1; NMD-19; Schou-2; Bruun-9407. Weight: 58.05 gms. Mintmaster: Anders Pedersen. Of the only five recorded examples, three are privately owned, making this example **EXTREMELY RARE. Wonderfully well-preserved with enticing toning, with all the appeal one would expect from a Mint State specimen.**

€40,000-€50,000

From the L. E. Bruun Collection.

Ex: Johan G. Guildal Collection (Private Sale - 1918); later published by the Danish Numismatic Society as item 926 in his collection.





Impressive Quadruple Speciedaler that is Unique in Private Hands



1183

NORWAY. 4 Speciedaler, 1644. Christiania Mint. Christian IV. NGC AU Details—Cleaned. KM-15; Dav-3530; Hede-9B; Sieg-20.2; NMD-2; Schou-7; Bruun-9479. Weight:115.44 gms. Mintmaster: Peter Grüner (PG). **UNIQUE** in private hands, and the only example recorded besides one in Oslo and one in Bergen. The details are attractive and appealing, with only limited drawdown and actual circulation. The noted cleaning is evident in some brightness, but this flaw is relatively minor when considering the elusivity of the type.

Peter Grüner was appointed mintmaster in Christiania on the 25th of February 1643 after having held this post at the Mint in Copenhagen from 1628 to 1636.

€130,000-€160,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Christiane Luggé Collection (Copenhagen - 1818) Lot # 587.





Bright and Wholesome Nearly-Choice Issue of Christian IV



1184

NORWAY. Speciedaler, 1646. Christiania Mint. Christian IV. NGC MS-62. KM-12; Dav-3534; Hede-5B; Sieg-16.3; NMD-47; Schou-26; Bruun-9531. Weight: 28.94 gms. Mintmaster: Peter Grüner (PG). An absolute marvel of a coin in breathtaking condition, fully deserving of its lofty grade and easily the finest offered in public auction for decades.

€12,000-€16,000

From the L. E. Bruun Collection.



Handsome and Moderately Circulated Example with Deep Cabinet Tone



1185

NORWAY. 1/2 Speciedaler, 1646. Christiania Mint. Christian IV. NGC EF-45. KM-11; Hede-10B; Sieg-13.3; NMD-69; Schou-39; Bruun-9536. Weight: 14.37 gms. Mintmaster: Peter Grüner (PG). This **RARE** coin with its rich, dark, multicolor cabinet toning has the appearance of being in the higher end of the numeric grade. When coupled with the fact that very few have been offered in auction in the last decades, the desirability becomes resoundingly evident.

€15,000-€18,000

From the L. E. Bruun Collection.

Ex: Johan G. Guildal Collection (Private Sale - 1918); later published by the Danish Numismatic Society as item 1066 in his collection.



Beautifully Toned and Most Handsome Lightly Circulated 1/2 Speciedaler



1186

NORWAY. 1/2 Speciedaler, 1648. Christiania Mint. Christian IV. NGC AU-53. KM-11A; Hede-10B; Sieg-13.4; NMD-71; Schou-20; Bruun-9576. Weight: 14.04 gms. Mintmaster: Peter Grüner (PG). This VERY RARE one-year type, struck on a larger planchet, is exquisitely toned. While it does come up for sale from time to time, this lovely high-grade specimen is sure to turn some heads.

€10,000-€12,000

From the L. E. Bruun Collection.

Ex: August K. Krautwald Collection (Private Sale - 1916).





A Triple Speciedaler of Frederik III! Among the Rarest Norwegian Types



1187

NORWAY. 3 Speciedaler, 1650. Christiania Mint. Frederik III. NGC AU Details—Cleaned. KM-A39; Dav-3586; Hede-10A; Sieg-23.1; NMD-17; Scou-3; Aagaard-24.1; Bruun-9613. Weight: 85.30 gms. Mintmaster: Peter Grüner (PG). Engraver: Hans zum Busch. **UNIQUE** variant of the 3 Speciedaler of 1650 of which three examples are known, the other two being in the National Museum of Denmark and the Hermitage in St. Petersburg, making this date **UNIQUE** in private hands, too. Of all known Triple Speciedalers struck between 1649 and 1668, only three are in private collections (1652, 1666, 1668) not counting the ones in the L. E. Bruun collection. The striations in the planchet are due to its heftiness and is a common trait in very thick planchets. All details are well-defined on this remarkable coin and only a few spots of weaker strike shows. The coin simply oozes grandeur.

€200,000-€250,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Peter v. Hemmert Collection (Copenhagen - 2/1807) Lot # 765.



Charming and Nearly Uncirculated Double Speciedaler



1188

NORWAY. 2 Speciedaler, 1650. Christiania Mint. Frederik III. NGC AU-55. KM-38; Dav-3587; Hede-9A; Sieg-22.1; NMD-35; Schou-7; Aagaard-20.3 (49-3/50-11); Bruun-9614. Weight: 56.66 gms. Mintmaster: Peter Grüner (PG). Engraver: Hans zum Busch. EXCESSIVELY RARE, this pleasing example is charmingly toned, with light goldenrod color throughout. Strike doubling is seen, particularly at the legends, but fails to obscure the designs. A pleasingly detailed example of this hefty and impressive type.

€70,000-€90,000

From the L. E. Bruun Collection.

Ex: Johan G. Guildal Collection (Private Sale - 1918); later published by the Danish Numismatic Society as item 1187 in his collection.



Presentable and Lightly Toned Speciedaler



1189

NORWAY. Speciedaler, 1650. Christiania Mint. Frederik III. NGC AU Details—Cleaned. KM-37; Dav-3588; Hede-8B; Sieg-21.2; NMD-70; Schou-19; Aagaard-21.4 (49-3/50-2); Bruun-9616. Weight: 28.44 gms. Mintmaster: Peter Grüner (PG). Engraver: Hans zum Busch. Despite the evidence of past cleaning, this coin is surely quite presentable: There is so much power in the contrast between the slightly uneven rim and the well-defined surfaces.

€7,000-€9,000

From the L. E. Bruun Collection.

Ex: Johan G. Guildal Collection (Private Sale - 1918); later published by the Danish Numismatic Society as item 1190 in his collection.



Impressively Hefty and Most Appealing Two Speciedaler



1190

NORWAY. 2 Speciedaler, 1651. Christiania Mint. Frederik III. NGC AU-53. KM-44; Dav-3589; Hede-9B; Sieg-22.2; NMD-36; Schou-3; Aagaard-32.1 (51-1/51-3); Bruun-9630. Weight: 57.21 gms. Mintmaster: Frederik Grüner (FG). Engraver: Hans zum Busch. UNIQUE for the variety in private hands. Three further, but slightly different variants are in the National Museum of Denmark, the Münzkabinett, Berlin and the Hermitage, St. Petersburg. With only light wear to the uppermost features on the obverse and a couple of superficial contact marks in the fields, this lovely coin has a pleasant toning which brings out the many magnificent details.

€100,000-€120,000

From the L. E. Bruun Collection.



Exceedingly Rare and Problem Free 1/2 Speciedaler
Presumed to be Unique



1191

NORWAY. 1/2 Speciedaler, 1651. Christiania Mint. Frederik III. NGC AU-55. KM-36; Hede-11B; Sieg-16.2; NMD-118; Schou-10; Aagaard-27.1; Bruun-9632. Weight: 14.15 gms. Mintmaster: Frederik Grüner (FG). Engraver: Hans zum Busch. Showing very light traces of handling and plenty of luster, especially on the reverse, this **EXCESSIVELY RARE, lovely Half Speciedaler is presumably **UNIQUE** in private hands. Faint toning adds to its beauty.**

€40,000-€50,000

From the L. E. Bruun Collection.



Beautiful Double Speciedaler with Rich Color



1192

NORWAY. 2 Speciedaler, 1652. Christiania Mint. Frederik III. NGC AU-58. KM-44; Dav-3589; Hede-9B; Sieg-22.2; NMD-37; Schou-5; Aagaard-37.1 (51-5/52-2); Bruun-9645. Weight: 57.47 gms. Mintmaster: Frederik Grüner (FG). Engraver: Hans zum Busch. Only two or three examples are recorded in private hands from among just a handful of surviving examples. A wonderfully toned survivor with spectacular detailing existing in both the hair of the king and on the lion.

€70,000-€90,000

From the L. E. Bruun Collection.



Very Desirable and Rare 1652 Speciedaler



1193

NORWAY. Speciedaler, 1652. Christiania Mint. Frederik III. NGC AU Details—Obverse Tooled. KM-cf. A46; Dav-cf. 3592; Hede-14; Sieg-24; NMD-73; Schou-8; Aagaard-41.1 (52-3/52-3); Bruun-9648. Weight: 28.69 gms. Mintmaster: Frederik Grüner (FG). **EXTREMELY RARE** with only a very few in private hands. Light tooling is visible in the fields on both the obverse and reverse, but there is very little wear, which accounts for the grade.

This splendid rarity was acquired by Aug. Krautwald for Bruun in the 1914 auction of tanner Lauritz Christian Petersen (1859-1927). Petersen, who contributed to his own catalog with many interesting numismatic observations himself, was first and foremost a collector of medieval coins of which Bruun bought many in the following sale of 1917.

€15,000-€20,000

From the L. E. Bruun Collection.

Ex: Lauritz C. Petersen Collection (Sagførernes Auktioner, Copenhagen - 5/1914) Lot # 843.





Appealing Double Speciedaler with Only Limited Handling



1194

NORWAY. 2 Speciedaler, 1654. Christiania Mint. Frederik III. NGC AU-58. KM-38A; Dav-3594; Hede-18; Sieg-27; NMD-40; Schou-4; Aagaard-44.4; Bruun-9679. Weight: 57.38 gms. Mintmaster: Frederik Grüner (FG). Obverse engraved by Jeremias Hercules. Of about eight examples known, only two or three are in private hands. This wonderful specimen shows plenty of luster and only very light handling with no visible wear on the high points and the delicate features such as the king's hair.

€80,000-€100,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Carl F. Schubart Collection (Copenhagen - 10/1831) Lot # 1063.





Beautifully Toned Speciedaler with
Light Amber Essence and Handsome Luster



1195

NORWAY. Speciedaler, 1654. Christiania Mint. Frederik III. NGC MS-62. KM-48; Dav-3595; Hede-17; Sieg-26; NMD-76; Schou-8; Aagaard-45.4 (54-2/54-2); Bruun-9683. Weight: 28.77 gms. Mintmaster: Frederik Grüner (FG). Obverse engraved by Jeremias Hercules. Two minute splits at the utmost rim and a light double-striking doesn't deter from the fact that this is an absolutely stunning Mint State example with lovely toning.

€10,000-€12,000

From the L. E. Bruun Collection.





Impressive and Extremely Hefty 4 Speciedaler The Only Known Example in Private Hands



1196

NORWAY. 4 Speciedaler, 1656. Christiania Mint. Frederik III. NGC AU-55. KM-A50; Dav-A3596; Hede-24; Sieg-32; NMD-12; Schou-2; Aagaard-47.1; Bruun-9711. Weight: 115.10 gms. Mintmaster: Frederik Grüner (FG). A truly monumental numismatic treasure, highly detailed, with plenty of luster. Along the rims is lovely toning alive with patches of blue and gold. The small imperfections in the obverse fields are due to the heftiness of the planchet, as can be seen in the additional photo of the edge. Of the six known Quadruple Speciedalers from Frederik III, this is the only one in private hands. Of the remaining five examples, four (1656, 1657, 1658, 1661) are in the National Museum of Denmark, one (1657) is in the Hermitage, St. Petersburg. To be able to enter this piece in one's collection should therefore be nothing less than a dream come through for anyone with the slightest interest in Norwegian numismatics or European multiple Talers.

While the engraver remains unknown, he is presumed to be a Norwegian.

This outstanding coin was bought by count Preben Bille-Brahe (1773-1857) in the 1841 estate auction of Christoph Daniel von Kreber's eminent collection of Danish and Norwegian coins and medals. Von Kreber (1755-1840) was a Major General in the Danish army and chamberlain at the court. Quite unusually, v. Kreber didn't begin collecting until he had reached the age of 73, but in only 11 years he managed to create an astounding collection of Danish and Norwegian coins of which the present is an absolute highlight.

€300,000-€400,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Christoph Daniel v. Kreber (Copenhagen - 7/1841) Lot # 1899.





Wholly Attractive Double Speciedaler



1197

NORWAY. 2 Speciedaler, 1656. Christiania Mint. Frederik III. NGC MS-62. KM-41; Dav-3596; Hede-22; Sieg-30; NMD-43; Schou-7; Aagaard-49.3 (56-3/56-10); Bruun-9712. Weight: 57.86 gms. Mintmaster: Frederik Grüner (FG). The finest of only two privately owned examples. A further three examples are known from public collections in Denmark and Norway. A lovely rim toning on the obverse elevates the appearance with a few light contact marks on the king's chin. The reverse is awash in a wonderful silvery brilliance.

Guildal acquired this superlative example from Major General Carl Thorvald Jørgensen (1819-1902), who in 1888 published a still useful reference catalog of Danish coins from 1448-1888.

€100,000-€120,000

From the L. E. Bruun Collection.

Ex: Johan G. Guildal Collection (Private Sale - 1918); later published by the Danish Numismatic Society as item 1312 in his collection.

Ex: Carl T. Jørgensen Collection (Private Sale - 1901).



*Carl Thorvald Jørgensen,
Danish general.*





Extremely Rare and Well Preserved 1/2 Speciedaler



1198

NORWAY. 1/2 Speciedaler, 1656. Christiania Mint. Frederik III. NGC AU-58. KM-47; Hede-20A; Sieg-17; NMD-124; Schou-16; Aagaard-46.5; Bruun-9717. Weight: 14.26 gms. Mintmaster: Frederik Grüner (FG). Obverse engraved by Jeremias Hercules. An impeccable example of one of Frederik III's always highly sought after and **VERY RARE** 1/2 Speciedalers adorned by speckles of blue and orange toning.

€100,000-€120,000

From the L. E. Bruun Collection.

Ex: H. H. J. Lynge Collection (Copenhagen - 1899) Lot # 1158.

Ex: Alfred Benzon Collection (Copenhagen - 5/1887) Lot # 1080.





Alluring and Nicely Detailed Triple Speciedaler The Only Example Known



1199

NORWAY. 3 Speciedaler, 1657. Christiania Mint. Frederik III. NGC AU Details—Edge Filing. KM-39a; Dav-3599; Hede-28; Sieg-35; NMD-24; Schou-8; Aagaard-53.1; Bruun-9733. Weight: 86.28 gms. Mintmaster: Frederik Grüner (FG). Engraver: Matthias Först (?). Apart from traces of filing on some parts of the edge, an absolutely splendid and spectacularly detailed example of this massive piece. Of the approximately 40 known 3 Speciedalers from Frederik III, 10 of them reside in the Bruun Collection, all different. This is the only known of any variation dated 1657, thus marking a tremendously rare opportunity to acquire an important numismatic object which is genuinely **UNIQUE** with not even a single example held in public collections worldwide.

€200,000-€250,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



Well Presented Example of the Elusive 1659-FG Speciedaler



1201

NORWAY. Speciedaler, 1659. Christiania Mint. Frederik III. NGC Unc Details—Cleaned. KM-51; Dav-3604; Hede-33B; Sieg-40.2; NMD-89B; Schou-24; Aagaard-67.1; Bruun-9802. Weight: 28.78 gms. Mintmaster: Frederik Grüner (FG). Obverse engraved by Johan Blum. An elusive type in any condition, this example is a yet presentable piece with nice details unafflicted by circulation. The “cleaned” designation is the result of some cleaning lines in the fields, though toning has started to retake the surfaces. A wholesome piece that provides generally good appeal.

€10,000-€12,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).





Remarkable 1660-FG Ducat of Norway The First Norwegian Ducat Issue Ever Struck



1202

NORWAY. Ducat, 1660-FG. Christiania Mint. Frederik III. NGC AU Details—Cleaned. Fr-1; KM-61; Hede-1; Sieg-68; NMD-6; Schou-4; Aagaard-72.1; Bruun-9823. Weight: 3.48 gms. Mintmaster: Frederik Grüner (FG); Engraver: Johan Blum. The first Norwegian Ducat ever, with only three examples of the type recorded in gold and two in silver, leaving this as an **EXTREMELY RARE** type that stands near the pinnacle of Norwegian numismatics. The three-quarters facing bust is phenomenal, with a level of precision to the details that is beyond engaging, and very few other types bear as attractive a portrait. The surfaces are bright and brilliant, giving a nice vibrant hue, and traces of actual wear are hard to discern. The noted cleaning refers to some hairlines in the reverse field, which do little to dampen the general appeal of the piece. A Ducat that is certain to generate exceptional demand, as chances to own another one are beyond limited.

€200,000-€300,000

From the L. E. Bruun Collection.

Ex: Johan G. Guildal Collection (Private Sale - 1918); later published by the Danish Numismatic Society as item 1397 in his collection.





Lovely 2 Speciedaler from Norway Featuring Handsome Tone and Nice Luster



1203

NORWAY. 2 Speciedaler, 1660. Christiania Mint. Frederik III. NGC MS-61. KM-A52; Dav-3606; Hede-34; Sieg-41; NMD-50; Schou-9; Aagaard-69.3; Bruun-9824. Weight: 57.55 gms. Mintmaster: Frederik Grüner (FG). Obverse engraved by Johan Blum. EXCEPTIONALLY RARE as only about 10 examples are believed to have survived of all the different die-variations put together. Of these, four are presumed to be privately owned. This example certainly does not lack for beauty in addition to its rarity, being brightly lustrous and handsomely toned. Rich color is unfurled across the surfaces, and limited actual handling is seen, leaving a wholly original and attractive appeal to the piece. A small planchet flaw can be spotted just over the crown on the obverse and a touch of double striking is visible on the reverse, most noticeably by the date.

This Double Speciedaler is a shining example of a 17th century engraver combining the necessity of coinage with artistry and beauty.

€90,000-€110,000

From the L. E. Bruun Collection.



Beautifully Toned and Stunning Mint State Speciedaler



1204

NORWAY. Speciedaler, 1660. Christiania Mint. Frederik III. NGC MS-60. KM-54; Dav-3607; Hede-33B; Sieg-40.2; NMD-90; Schou-19; Aagaard-70.6; Bruun-9831. Weight: 28.72 gms. Mintmaster: Frederik Grüner (FG). Obverse engraved by Johan Blum. An attractive Speciedaler, this example displays nice retained brilliance and charming tone at the peripheries and within the devices enlivening the surfaces. Some handling in the fields accounts for the grade assigned, though this well struck and uncirculated example certainly presents exquisitely. A piece that certainly is lovely to look at, and one that belongs in any premium collection of Talers or Crowns.

€8,000-€10,000

From the L. E. Bruun Collection.



Appealing About Uncirculated 1/2 Speciedaler with Bright Luster



1205

NORWAY. 1/2 Speciedaler, 1660. Christiania Mint. Frederik III. NGC AU-55. KM-53; Hede-37; Sieg-18; NMD-128; Schou-21; Aagaard-71.2; Bruun-9832. Weight: 14.24 gms. Mintmaster: Frederik Grüner (FG). Obverse engraved by Johan Blum. **EXTREMELY RARE with probably no more than three or four in private collections, this Half Speciedaler displays a wholesome steely brilliance with some deepening of the tone around the legends. The surface display on light handling and the wear is limited to the high elements of the design. A splendid example that is certainly worthy of all the praise that can be heaped upon it.**

€50,000-€70,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Christian Jürgensen Thomsen (Copenhage - 5/1869) Lot # 881.



Evenly Handled and Very Rare 1/8 Speciedaler
One of Only Two Known in Private Hands



1206

NORWAY. 1/8 Speciedaler, 1660. Christiania Mint. Frederik III. NGC EF-45. KM-60; Hede-cf. 1; Sieg-8; NMD-144; Schou-22; Aagaard-72.1; Skaare-552, Bruun-9833. Weight: 3.53 gms. Mintmaster: Frederik Grüner (FG). Engraver: Johan Blum. One of only two known in private hands, this example certainly does not lack for rarity. The weight is consistent with a 1/8 Speciedaler, and was likely produced as such instead of being an off-metal striking of a Ducat. The surfaces are light gray with moderate and mostly even wear on the devices and traces of brilliance within the protected areas of the designs. A type that is not short on beauty, and one that should not be short on suitors.

€12,000-€18,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Alfred Benzon Collection (Copenhagen - 5/1887) Lot # 1172.



Rainbow Toned and Handsome 1/8 Speciedaler



1207

NORWAY. 1/8 Speciedaler (12 Skilling), 1661. Christiania Mint. Frederik III. NGC AU-53. KM-62; Hede-38B; Sieg-10.2; NMD-145A; Schou-46; Aagaard-74.1; Bruun-9872. Weight: 3.59 gms. Mintmaster: Frederik Grüner (FG). A SCARCE type that does not reach market often, this appealing fractional Speciedaler can count many merits. It is well detailed, with bright and glossy luster and charming deep toning throughout. Circulation is limited on this example that presents quite nicely for the technical grade.

€10,000-€12,000

From the L. E. Bruun Collection.



Alluring Choice Mint State Speciedaler with Handsome Light Tone



1208

NORWAY. Speciedaler, 1662. Christiania Mint. Frederik III. NGC MS-63. KM-A57; Dav-3614; Hede-43; Sieg-48; NMD-98; Schou-30; Aagaard-84.1 (62-3/62-2); Bruun-9892. Weight: 28.73 gms. Mintmaster; Frederik Grüner (FG). Obverse engraved by Johan Blum. SCARCE and in all ways engaging, this lovely Choice Mint State example displays a rich allotment of details, and good clarity throughout. Light golden color highlights the surfaces, and there are no major marks to speak of. A flan crack is noted at approximately 11 o'clock, though this minor flaw does not affect the beauty and desirability of the piece to any substantial degree.

€12,000-€15,000

From the L. E. Bruun Collection.

Ex: H. H. J. Lyng Collection (Copenhagen - 1899) Lot # 1277.



Beautifully Toned and Nearly Uncirculated Fractional Speciedaler



1209

NORWAY. 1/4 Speciedaler, 1663. Christiania Mint. Frederik III. NGC AU-58. KM-69; Hede-46; Sieg-15; NMD-140; Schou-23; Aagaard-85.1; Bruun-9917. Weight: 7.21 gms. Mintmaster: Frederik Grüner (FG). Obverse engraved by Johan Blum. The best of presumably only two privately owned examples of the five known, this fractional Speciedaler is rich with near-Mint beauty displaying a handsome appeal that is sure to capture attention. Double struck on both sides, its nice luster is preserved, which complements the sharp details well. A handsome allotment of color is seen, with a nice golden hue to the open fields, with some deeper color scattered throughout. Even with the very slight wear, this example presents as well as many Mint State coins.

€25,000-€30,000

From the L. E. Bruun Collection.

Ex: H. H. J. Lynge Collection (Copenhagen - 1899) Lot # 1298.





Handsome Mint State 2 Speciedaler with Light Orange Toning



1210

NORWAY. 2 Speciedaler, 1664. Christiania Mint. Frederik III. NGC MS-61. KM-57; Dav-3613; Hede-44; Sieg-49; NMD-58; Schou-17; Aagaard-92.3; Bruun-9935. Weight: 57.60 gms. Mintmaster: Frederik Grüner (FG). Obverse engraved by Johan Blum. EXCEPTIONALLY RARE, and likely the best of only a handful in private collections, this stunning and weighty issue delivers a soft brilliance that rises from the surfaces. The fine engraving is well-laid on the flan, with an edifying clarity and very little left wanting in terms of details. Only a few instances of contact are seen, with no major faults capturing the eye. A specimen that is rich with a gravitational magnetism, and as such all collectors such feel a tug of excitement when this tremendous example crosses the auction block.

€90,000-€110,000

From the L. E. Bruun Collection.



Lustrous and Appealing Speciedaler with Nearly-Choice Preservation
Better of Two Privately Owned Examples of the Type



1211

NORWAY. Speciedaler, 1664. Christiania Mint. Frederik III. NGC MS-62. KM-67; Dav-3617; Hede-49; Sieg-52; NMD-102; Schou-32; Aagaard-90.5; Bruun-9939. Weight: 28.78 gms. Mintmaster: Frederik Grüner (FG). Obverse engraved by Johan Blum. The better of what seems to be only two in private collections, this handsome and appealing Speciedaler delivers handsome brilliance, with nice details and limited instances of handling. Charming toning highlights the finer details, with some colorful punctuations at the rims. An altogether most pleasing and appealing crown-sized issue.

€30,000-€40,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



Brilliant and Handsomely Toned Speciedaler with Bright Color



1212

NORWAY. Speciedaler, 1664. Christiania Mint. Frederik III. NGC MS-62. KM-70; Dav-3618; Hede-52A; Sieg-55.1; NMD-104; Schou-34; Aagaard-94.1; Bruun-9940. Weight: 28.73 gms. Mintmaster: Frederik Grüner (FG). Obverse engraved by Jeremias Hercules. **EXTREMELY RARE** and thus most desirable, this alluring Speciedaler delivers a rich ambiance of lustrous beauty, with shimmering details throughout and crisp well-formed details. Light tone is spread across the surface, with handsome rainbow color seen most vividly as the boundaries are approached. A touch of friction consistent for the grade is seen, though in the scope of the overall beauty of the piece, this amounts to a trifling nothingness.

The two angels holding a crown above the king is a symbol of the sovereign monarch being chosen by the grace of God, and Jeremias Hercules' obverse is generally considered a pinnacle in Norwegian numismatic Baroque portraiture. Hercules was appointed to a position at the Danish Mint in 1653, likely coming from Hamburg. He was dismissed from his position in 1655, though he returned in August 1664, and this Speciedaler likely represents one of the first projects he worked on upon his return. He continued as an engraver at the mint until his death in 1689, at which time Christian V allocated 20 Riksdalers for his funeral.

€60,000-€80,000

From the L. E. Bruun Collection.

Ex: Johan G. Guildal Collection (Private Sale - 1918); later published by the Danish Numismatic Society as item 1479 in his collection.

Ex: Carl T. Jorgensen Collection (Private Sale - 1901).

Ex: Johan Andreas Ferdinand Wolff Collection (Copenhagen - 3/1882) Lot # 880.





Beautiful Ducat with Sharp Strike and Handsome Brilliance



1213

NORWAY. Ducat, 1665. Christiania Mint. Frederik III. NGC MS-62. Fr-4; KM-77; Hede-2; Sieg-69; NMD-7; Schou-9; Aagaard-2.1; Bruun-9955. Weight: 3.49 gms. Mintmaster: Frederik Grüner. Engraver: Jeremias Hercules. One of very few examples in private hands, this **SUPREMELY RARE** Ducat displays a handsome and sunny luster throughout. Light orange highlights pop and flash when the coin is rotated in the light, giving the surfaces a captivating appearance. Very limited in terms of handling, this Ducat provides a mostly wholesome appeal, leaving it as a premium example for the dedicated collector of elusive European gold.

€150,000-€200,000

From the L. E. Bruun Collection.

Ex: Johan G. Guildal Collection (Private Sale - 1918); later published by the Danish Numismatic Society as item 1486 in his collection.

Ex: Carl T. Jørgensen Collection (Private Sale - 1901).

Ex: Alfred Benzon Collection (Copenhagen - 5/1887) Lot # 1275.



Extremely Rare and Nicely Toned Speciedaler with Bright Luster



1214

NORWAY. Speciedaler, 1665. Christiania Mint. Frederik III. NGC MS-62. KM-59; Dav-3619; Hede-53C; Sieg-56.3; NMD-105; Schou-23; Aagaard-99.1; Bruun-9957. Weight: 28.73 gms. Mintmaster: Frederik Grüner (FG). EXTREMELY RARE and quite laudatory in terms of condition, this beautiful Speciedaler is struck with exemplary precision in the fine details. Charming luster alights the surfaces, with handsome toning originating at the rims and works its way inward with diminishing power. A few instances of contact appear in the fields, though this does little to dampen the overall appeal of this specimen. A representative that is a cut above what is normally encountered on Speciedalers.

€60,000-€80,000

From the L. E. Bruun Collection.

Ex: H. H. J. Lyng Collection (Copenhagen - 1899) Lot # 1329.

Ex: Johan Andreas Ferdinand Wolff Collection (Copenhagen - 3/1882) Lot # 881.



Extremely Rare 1/2 Speciedaler in Appealing Mint State Condition



1215

NORWAY. 1/2 Speciedaler, 1665. Christiania Mint. Frederik III. NGC MS-61. KM-72; Hede-60; Sieg-19; NMD-129; Schou-37; Aagaard-107.1; Bruun-9965. Weight: 14.39 gms. Mintmaster: Frederik Grüner (FG). EXTREMELY RARE with only about 10 examples known, this bright and wholesome Mint State example is commendably struck up, with crisp and well-articulated fine details. Touched with the occasional splash of color, the surfaces have a nice and wholly original appearance. Only hints of handling consistent for the grade are seen, yet the alluring nature remains unimpeded.

€60,000-€80,000

From the L. E. Bruun Collection.

Ex: Johan G. Guildal Collection (Private Sale - 1918); later published by the Danish Numismatic Society as item 1493 in his collection.





Mint State Ducat of Frederik III with Bright Luster Among the Most Unobtainable of All World Gold Coins



1216

NORWAY. Ducat, 1669. Christiania Mint. Frederik III. NGC MS-62. Fr-4; KM-88; Hede-6; Sieg-72; NMD-9; Schou-4; Aagaard-5.1; Bruun-10046. Weight: 3.48 gms. Mintmaster: Frederik Grüner (FG). Dated gold Ducats of Frederik III are amongst the most unobtainable of all world gold issues, with even the badly damaged examples being prized given the paucity of examples. Of the only four registered examples of this date, one is found in the National Museum of Denmark, one in the Münzkabinett in Vienna, and two reside in private collections, of which this example is the best. Given the extreme rarity of a Frederik III Ducat, *any* example would serve the needs of most collectors, though this specimen boasts tremendous eye appeal to boot. The rich luster shines, with a bright mirrored reflectivity presented. The details are engaging and well-placed, with handling remaining quite limited. The last public record of any Frederik III dated Ducat trading was a creased and mounted 1665, which realized a hammer price of approximately 150,000 Euros in 2018. Given the superiority of this example, we expect all collectors seeking a true treasure to place bids, given that the chances of finding a comparable example are close to zero.

€140,000-€180,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).





A Fabulous and Enormously Rare 2 Speciedaler
Celebrating Frederik as Sovereign of Norway
One of the Absolute Highlights of All Norwegian Coinage
Unique in Private Hands



1217

NORWAY. 2 Speciedaler, ND (1661). Christiania Mint. Frederik III. NGC AU-58. KM-65; Dav-3608; Hede-40; Sieg-45; NMD-52; Schou-12; Aagaard-A1; Rønning-40; Skaare-536; Bruun-10082. Weight: 57.60 gms. Mintmaster: Frederik Grüner. Obverse engraved by Johan Blum. Arguably the most famous, beautiful, and coveted 17th century Norwegian coin is represented here by an absolutely mesmerizing example with wonderful details and lovely iridescent toning. The bold strike has only been lightly touched by circulation, and these details are nicely complimented by handsome brilliance. This specimen is the only privately owned example of the three known, with the other two resting in the National Museum of Denmark and the Gotha Coin Cabinet in Friedenstein. Given the **ENORMOUS RARITY**, this lot represents a singular opportunity to acquire a piece that is at the pinnacle of Norwegian numismatics, and such a chance seldom arises in numismatics. A piece that should engender the most fierce bidding, as the chance to ever acquire this piece again will likely evaporate away once the hammer falls on this lot.

This outstanding type was struck to commemorate the celebration of king Frederik as a sovereign monarch of Norway. The ceremony took place at Akershus on August 15th 1661 in the presence of crown prince Christian V. While the obverse had previously been used for the regular Speciedalers from 1659 and 1660 (Aagaard die 59-4), the reverse is in every way unique in Scandinavian monetary history. Below the text "Aggers Haus" is a beautifully composed and balanced rendering of Akershus Castle on top of a rock overlooking the sea. Akershus, which can still be visited in the Norwegian capital Oslo, was constructed around 1300 to protect and provide a royal residence for the city. Many late medieval monarchs resided there, including Margaret (Margrethe) I (1375-1412), who was the architect of the Kalmar Treaty which united the Scandinavian countries Denmark, Norway

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(with Iceland) and Sweden (with Finland) under a Danish monarch. Christian IV, always very personally involved in the architectural design of official buildings, first transformed Akershus from a medieval castle into a regular fortress in 1592 and then from 1637 onwards into a full-blown renaissance castle complete with Italian inspired bastions, also visible on the design of the coin. A Portugaloser (Schou-2) struck from the same reverse die but with a different obverse die cut a year earlier (Aagaard 60-1) is known in three examples: one in the Royal Coin Cabinet at the National Museum of Denmark, one in the Coin Cabinet (Universitetets Myntkabinett) in Oslo and Bruun-10080 from the C. F. Schubart collection.

€500,000-€750,000

From the L. E. Bruun Collection.



Akershus Fortress constructed around 1300 can still be visited today in the Norwegian capital city of Oslo.



Appealing 2 Speciedaler with Handsome Preserved Brilliance



1218

NORWAY. 2 Speciedalers, 1670. Christiania Mint. Christian V. NGC AU-53. KM-100; Dav-3649; Hede-26A; Sieg-50.1; NMD-41; Schou-4; Bruun-10085. Weight: 57.55 gms. Mintmaster: Frederik Grüner (FG). **EXCEEDINGLY RARE** with only about four known examples, this exemplar certainly is amongst the more elusive of Norwegian types. Presenting a wholesome appeal with nice details and well-presented brilliance across the surfaces. Limited deep toning plays across the peripheries, with occasional splashes of color seen elsewhere on the design. Circulation is limited, seen only on the high elements such as the King's cheek and curls of his hair.

Interestingly, this type, struck around the time of the coronation, is the last time a Norwegian coin presents the king wearing a crown, as it had become a fashion for the European monarchs to wear a laurel wreath like the Roman emperors. A hefty treasure, and one for which corollary examples would be tough to locate.

€70,000-€90,000

From the L. E. Bruun Collection.



Glossy Mint State Speciedaler with Alluring Charm



1219

NORWAY. Speciedaler, 1670. Christiania Mint. Christian V. NGC MS-62. KM-97; Dav-3650; Hede-25A; Sieg-49.1; NMD-54; Schou-9; Bruun-10086. Weight: 28.76 gms. Mintmaster: Frederik Grüner (FG). An elegantly designed issue that highlights exceptional engraving and was impressively struck. The surfaces glow with a gentle glossy luster, and touches of charming toning hug the rims and provide a warm colorful contrast. Undeniably **RARE** in such a charming preservation.

€40,000-€60,000

From the L. E. Bruun Collection.



Bright and Charming Nearly Mint State 1/2 Speciedaler



1220

NORWAY. 1/2 Speciedaler, 1671. Christiania Mint. Christian V. NGC AU-58. KM-107; Hede-33; Sieg-47; NMD-69A; Schou-13; Bruun-10113. Weight: 14.27 gms. Mintmaster: Frederik Grüner (FG). An EXTREMELY RARE 1/2 Speciedaler, this appealing and nearly uncirculated example displays fully impressed details, with only the lightest touches of circulation seen on the high elements of the design. Rich and vibrant rainbow color dapples the flan, with a most handsome variegated hue. In recent years, only a few other examples of this date and denomination have traded, leaving it as a most desirable and attractive representative for those seeking one for their holdings.

€30,000-€40,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).





Nearly Uncirculated 2 Ducats Featuring a Trumpeting Elephant



1221

NORWAY. 2 Ducats, 1673. Christiania Mint. Christian V. NGC AU-58. Fr-11B; KM-121; Hede-11; Sieg-70; NMD-12; Schou-5; Bruun-10149. Weight: 6.91 gms. Mintmaster: Frederik Grüner. Among the **RAREST** Norwegian coins, this Double Ducat offers an extremely popular type in a beautiful state of preservation. Soft sunny luster coats the surfaces, with generally appealing details unimpinged by excess wear. Circulation friction is limited to the highest design elements and is of minimal influence to the appearance. The fields are largely clean as well, presenting a mostly complete luster that is only seldom broken. A total of three examples of this type are known, with two being in private collections. As such, a most desirable opportunity to acquire a premium piece for any advanced collector.

Before entering the Benzon, the Bech and the Bruun collections this gorgeous piece was owned by an official at the National Bank of Denmark, Ove Theodor Thomsen (1803-1879).

€130,000-€160,000

From the L. E. Bruun Collection.

Ex: Frederik Christian Bech Collection (Sagførernes Auktioner, Copenhagen 12/1906) Lot # 669.

Ex: Alfred Benzon Collection (Copenhagen - 5/1887) Lot # 1574.

Ex: Ove Theodor Thomsen Collection (Copenhagen 10/1880) Lot # 3490.





Charming and Lightly Circulated 2 Ducats The Sole Privately Owned Example



1222

NORWAY. 2 Ducats, 1673. Christiania Mint. Christian V. NGC AU-55. Fr-12b; KM-122; Hede-13; Sieg-72.1; NMD-13A; Schou-6; Bruun-10150. Weight: 6.94 gms. Mintmaster: Frederik Grüner. Of the only three recorded examples, this is the only one in private hands, highlighting the top-notch rarity of this type. Lightly handled, this appealing representative displays only cursory circulation. Evidence of prior surface contact is limited, and the vibrant goldenrod hue is nearly complete in its embrace of the surfaces. As one of the more consequential Norwegian offerings, a piece that will doubtlessly make a strong impression on any collector.

€150,000-€200,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).





Multi-Hued and Handsome Mint State Speciedaler



1223

NORWAY. Speciedaler, 1674. Christiania Mint. Christian V. NGC MS-60. KM-109; Dav-3656; Hede-29B; Sieg-53.2; NMD-62A; Schou-14; Bruun-10167. Weight: 28.86 gms. Mintmaster: Frederik Grüner. EXCEEDINGLY SCARCE, this alluring Mint State example displays bright watercolor toning. Nice reserved brilliance shines through the lovely toning. Less handled than one might expect given the grade, and on the whole a very attractive and pleasing representative of this uncommon type.

€12,000-€15,000

From the L. E. Bruun Collection.





Alluring 4 Speciedalers with Rich Mint State Luster and Charm



1224

NORWAY. 4 Speciedalers, 1680. Christiania Mint. Christian V. NGC MS-61. KM-129; Dav-A3654; Hede-32B; Sieg-56.2; NMD-36; Schou-6; Bruun-10227. Weight: 114.50 gms. Mintmaster: Peter Grüner (PG). EXCEEDINGLY RARE and one of only 10 traced examples of Quadruple Speciedalers from Christian V, minted in 1674, 1678, 1679 and 1680. Of these, only four are privately owned, while the remaining six are to be found in public collections in Oslo, Copenhagen and St. Petersburg. Given the incredible rarity of this issue, this opportunity offers the chance to acquire an example for one's collection that will catapult it into another league entirely. This hefty piece is well preserved, with the bold strike showing and no softening due to wear. Light brilliance is seen, with a touch of amber toning at the lower most peripheries. Some expected handling is observed, though this does little to dampen the general charm. A specimen largely without peer, and as such, a most desirable numismatic offering.

€250,000-€350,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Peter v. Hemmert Collection (Copenhagen - 2/1807) Lot # 1207.



Mint State Gold Mark Pattern of the Highest Importance



1225

NORWAY. Gold Mark Pattern, 1684. Christiania Mint. Christian V. NGC MS-61. KM-cf. Pn29 (silver); Hede-18; Sieg-80; NMD-cf.122 (silver); Schou-1a; Bruun-10265. Weight: 9.15 gms. Mintmaster: Peter Grüner. A splendid representative that is **EXTREMELY RARE** when seen in gold. While examples do occasionally turn up in silver, no example has yet been traced in gold, highlighting the importance of this offering. Beautiful golden luster rises from the flan, showing exceptionally well when handled in the light. A weakly struck date and a limited amount of friction consistent for the grade assigned is seen, though this minor fault is just that, inconsequential to the overall eye appeal. While this Mark design is beautiful when displayed in the more common silver, when struck in gold, the piece is elevated to a new level of beauty and allure. An example that is certainly among the most important Norwegian numismatic offerings in the past decades, and as such, one that will command the requisite attention.

€80,000-€120,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Hans Henrik Frost Collection (Copenhagen - 3/1827) Lot # 57.



Beautifully Struck and Wonderfully Detailed Choice Speciedaler



1226

NORWAY. Speciedaler, 1692. Kongsberg Mint. Christian V. NGC MS-63. KM-190; Dav-3659C; Hede-37E; Sieg-59.3; NMD-168C; Schou-11; Bruun-10392. Weight: 28.73 gms. Mintmaster: Henning Christopher Meyer, the elder (HCM). Engraver: Caspar Barth. The single finest certified example of this date yet holdered by NGC, this alluring and most attractive representative yields handsome tone at the peripheries and nice brilliance in the open fields. This attractive design is well impressed, with surface interruptions being limited to a few light marks and some adjustments. A most beautiful example that is deserving of much adulation.

The edge bears the following lettering: DANNER KONGIS NORDSKE FIELDE SLIGE FRUGTER HAR I VÆLDE ("The Danish king's Norwegian cliffs abound with such fruits"). By far most of the Speciedalers struck in Denmark/Norway in the 17th century were not made for regular circulation but for a use as presentation pieces or savings. The Norwegian Speciedalers with lettered edges are however notable exceptions, as a total of almost 100,000 is known to have been minted from 1692-1696. As opposed to being hammer struck, the Kongsberg Speciedalers were minted in a screw press after the lettering had already been applied to the planchets, which means that the reading direction and the starting point of the legends vary. There are seven known varieties of edge legends of which five are in Danish, one is in German and one is in Latin. They were all meant to glorify the Danish absolute monarch and celebrate the important occurrence of silver in the Norwegian cliffs around the new mint in Kongsberg that had taken over from Christiania in 1686. The phrases, which are extraordinarily high-flown and poetical, are believed to be by the vicar Jørgen Kongstad.

€6,000-€8,000

From the L. E. Bruun Collection.



Choice Mint State and Extremely Rare Speciedaler



1227

NORWAY. Speciedaler, 1693. Kongsberg Mint. Christian V. NGC MS-63. KM-192; Dav-3660B; Hede-40B; Sieg-60.2; NMD-170B; Schou-17; Bruun-10411. Weight: 29.20 gms. Mintmaster: Henning Christopher Meyer, the older (HCM). Engraver: Caspar Barth. **EXTREMELY RARE** and most pleasing, this handsome Speciedaler is rich in silver luster with touches of light golden tone throughout. The details are well executed, and signs of handling or marks are limited. An example that certainly scores highly on the scale of attractiveness.

The edge bears the following lettering: DET KLIPPERNE YDER VOR BERGMAND UDBRYDER HVAD HYTTEN DA GYDER AF MYNTEN VI NYDER ("Hidden in the hills, mined by our men, flowing from the ovens, the silver is our wealth").

€14,000-€18,000

From the L. E. Bruun Collection.

Ex: Alfred Benzon Collection (Copenhagen - 5/1887) Lot # 1907.



Handsome Mint State Speciedaler with Brilliant Luster and Handsome Mottled Tone



1228

NORWAY. 1/2 Speciedaler, 1693. Kongsberg Mint. Christian V. NGC MS-62. KM-191; Hede-38; Sieg-48; NMD-177; Schou-20; Bruun-10414. Weight: 14.26 gms. Mintmaster: Henning Christopher Meyer, the older (HCM). Engraver: Caspar Barth. Quite SCARCE and rather attractive, this handsome fractional Speciedaler delivers a resounding brilliance, with generous luster throughout. Mottled toning of numerous shades appears across the surfaces, with gold and blue being seen most frequently. Lightly handled, this alluring specimen is certainly strong on many attributes.

The edge bears the following lettering: SAADAN NORDENS SKAT GUD GIEMTE TIL KONG CHRISTIAN DEND FEMTE (“God hid this Nordic treasure for King Christian the Fifth’s pleasure”).

€10,000-€12,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).





Bright and Handsome Choice Mint State Speciedaler
with Rich Luster Throughout
One of Only Two Traced of this Type



1229

NORWAY. Speciedaler, 1695. Kongsberg Mint. Christian V. NGC MS-63. KM-194; Dav-3661C; Hede-39F; Sieg-61.6; NMD-175F; Schou-10; Bruun-10449. Weight: 29.35 gms. Mintmaster: Henning Christopher Meyer, the older (HCM). Engraver: Caspar Barth. One of only two recorded examples traced, this Choice Speciedaler delivers shining and reflective brilliance, with a general clarity to the details. Light and wispy golden tone adheres to the surfaces, and stray marks are uncommon, leaving the surface appearance largely cohesive and free of distracting marks. A piece that should demand much attention, given its alluring **RARITY**.

The edge bears the following very rare lettering: STORE KONGE NORDENS ÆRE LAD DE FRUGTER YNDIG VÆRE SOM DIG NORSKE KLIPPER BÆRE (“Great king, glory of the North, enjoy the fruits that the Norwegian cliffs bear”).

€20,000-€25,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Christian Jürgensen Thomsen Collection (Copenhagen - 1871) Lot # 1378. Although this provenance isn't listed in the printed Bruun catalog published in 1928, it emerges clearly from the handwritten ledger of the Bille-Brahe collection at the National Museum.





Alluring Double Ducat with Only Two Recorded Examples



1230

NORWAY. 2 Ducats, ND (1670-99). Christiania Mint. Christian V. NGC MS-61. Fr-8; KM-138; Hede-4; Sieg-64.2; NMD-10; Schou-14; Bruun-10497. Weight: 6.89 gms. Mintmaster: Frederik Grüner. With only two examples recorded, and the other being in the Danish National Museum, this piece offers the chance at a Double Ducat that is **UNIQUE in private collections. Bright luster sloshes off the surfaces in a highly engaging and wholly original display. The details are nicely struck, with the grade arising from some noted friction and a touch of planchet roughness. Nonetheless, this example is certainly of superior eye appeal to much of the surviving Norwegian gold from this period. An exemplar that will doubtless draw much attention, as this may be the sole opportunity one is ever presented with to acquire this type.**

€200,000-€250,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Carl F. Schubart Collection (Copenhagen - 1831) Lot # 1756.



Choice Mint State 1/2 Ducat with Sunny Luster and Light Orange Tone



1231

NORWAY. 1/2 Ducat, ND (1670-99). Christiania Mint. Christian V. NGC MS-63. Fr-10; KM-103; Hede-6; Sieg-62; NMD-21A; Schou-40; Bruun-10509. Weight: 1.71 gms. An **EXTREMELY RARE** 1/2 Ducat, this glowing Choice example is commendably struck up, with a generally bright appearance throughout. The details are refined and elegant, and the bright glowing luster shines and shimmers when held in the light, with touches of orange seen throughout. Light, mintmade adjustment marks are the only surface feature of note, though even these are light and hidden within the design elements. Beautiful and worthy of adulation.

€40,000-€60,000

From the L. E. Bruun Collection.

Possibly ex: Countship of Brahesminde Collection (Private Sale - 1922).



Exquisite Speciedaler with Stellar Eye Appeal and NGC Star Designation



1232

NORWAY. Speciedaler, 1768. Kongsberg Mint. Christian VII. NGC MS-64★. KM-244; Dav-1304; Hede-1; Sieg-16; NMD-3; Schou-1; FP-35.2; Bruun-10778. Weight: 28.84 gms. Mintmaster: Truels Andersen Lyng (TL). Engraver: Gabriel Andersen Lunder / Johan Ephraim Bauert. A **RARELY** seen issue, particularly when preserved in Mint State condition, with this Speciedaler claiming the title of the finest certified specimen of this date. Electric blue, lilac, and jet toning is seen, flanking the open fields that display a bright and mirrored luster. Some slight friction that melds with the as made dielines account for the technical grade assigned by NGC.

€40,000-€60,000

From the L. E. Bruun Collection.



Immensely Pleasing Speciedaler at the Precipice of Gem Grade Status



1233

NORWAY. Speciedaler, 1791. Kongsberg Mint. Christian VII. NGC MS-64+. KM-265.1; Dav-1313; Hede-4B; Sieg-18.2; NMD-10A; Schou-3; FP-41.2; Bruun-10870. Weight: 28.89 gms. Mintmaster: Hans Jacob Arnold Branth (HIAB). Engraver: Anders Jonsen Lunde. Displaying a glorious eye appeal befitting a work of art, this handsome specimen glows with electric blue color that is dappled across the surfaces. Alternating between toned and untoned regions, this Speciedaler gives a shimmering appeal that catches the eyes when held in the light. A stunning specimen.

€6,000-€8,000

From the L. E. Bruun Collection.



Sublime and Gorgeous Plus-Graded Gem Speciedaler



1234

NORWAY. Speciedaler, 1794. Kongsberg Mint. Christian VII. NGC MS-65+. KM-265.2; Dav-1314; Hede-4E; Sieg-18.5; NMD-14; Schou-4; FP-41.5; Bruun-10878. Weight: 28.89 gms. Mintmaster: Hans Jacob Arnold Branth (HIAB). Engraver: Andersen Jonsen Lunde. Displaying a technical appeal that far outstrips nearly all other certified Speciedalers regardless of date, this example can claim the title of the sole finest representative yet holdered by NGC. A soft glistening cartwheel of light slashes off the surfaces, with touches of supporting deep tone sprinkled around. An example that boasts a glorious appeal that is hard to match.

€14,000-€18,000

From the L. E. Bruun Collection.



Electrifyingly Toned Near-Gem 1/3 Speciedaler



1235

NORWAY. 1/3 Speciedaler, 1803. Kongsberg Mint. Christian VII. NGC MS-64. KM-273; Hede-6C; Sieg-12.3; NMD-30B; Schou-2; FP-28.4; Bruun-10924. Mintmaster: Johan Georg Madelung (IGM). Engraver: Peter (Pietro) Leonhard Gianelli (PG). Glowing with a tone that is as vivid as it is rare, this fractional Speciedaler glistens with a brilliant and vibrant luster on the reverse that is complemented by colorful azure, amethyst, and ruby highlights that sparkle and twinkle under the light on the obverse. We expect no shortage of active collectors seeking to add this tremendous one-year type to their holdings.

€10,000-€15,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Carl F. Schubart Collection (Copenhagen - 1831) Lot # 2448. Although this provenance isn't listed in the printed Bruun catalog published in 1928, it emerges clearly from the handwritten ledger of the Bille-Brahe collection at the National Museum.



Premium Gem with Handsome Luster and Bold Colorful Toning



1236

NORWAY. Speciedaler, 1824. Kongsberg Mint. Carl XIV Johan. NGC MS-66. KM-290; Sieg-16; NM-4; Dav-240; Bruun-10979. Weight: 28.90 gms. Mintmaster: Johan Michael Kruse (JMK). Engraver: Gregorius Middelthun (M). A premium Gem that radiates with a scattering of light that delivers effusive beauty to the eyes. The silver luster is interspersed with engrossing tone patterns that span several hues of blue, red, and yellow. The surfaces are clean of any consequential marks, giving this coin the appearance of a freshly minted piece.

€7,000-€8,000

From the L. E. Bruun Collection.



Incredible Prooflike Speciedaler with Rich Frosting and Crisp Details



1237

NORWAY. Speciedaler, 1848. Kongsberg Mint. Oscar I. NGC MS-65 Prooflike. KM-317; Sieg-6; NM-3; Dav-243; Bruun-11050. Weight: 28.93 gms. Mintmaster: Casper Herman Langberg. Standing as the only specimen of this date to achieve a prooflike designation from NGC, this alluring crown alights with a garish display of color that is resolutely purple at the outermost peripheries and lightens through the visible spectrum with red and orange and finally cresting in soft silver at the centers. The details are well applied, with a richness of clarity that is simply not seen on the average example of the type. A must have for any serious collector of Speciedalers.

€6,000-€8,000

From the L. E. Bruun Collection.



Sole Finest Graded Superb-Gem 1/2 Speciedaler



1238

NORWAY. 1/2 Speciedaler, 1850. Kongsberg Mint. Oscar I. NGC MS-67. KM-316; Sieg-5; NM-13; Bruun-11057. Weight: 14.44 gms. Mintmaster: Caspar Herman Langberg. Standing alone as the sole finest representative of the type, this 1/2 Speciedaler displays brilliant luster across the open fields, and sanguine rainbow toning at the peripheries that waxes and wanes in intensity. Signs of handling are virtually nonexistent, as the luster gives a nearly prooflike appeal that rivals any fine work of art for beauty and allure.

€4,000-€6,000

From the L. E. Bruun Collection.



Vibrant Gem Speciedaler with Mottled Technicolor Toning



1239

NORWAY. Speciedaler, 1861. Kongsberg Mint. Carl XV. NGC MS-65. KM-323; Sieg-13; NM-1B; Dav-244; Bruun-11072. Weight: 28.92 gms. Mintmaster: Caspar Herman Langberg. A Gem through and through, this exceptional crown-sized issue glistens with a soft alluring luster. Enticing toning clings to the surfaces, providing a visual contrast and catching the eyes. Only the very lightest blushes of friction are seen, with essentially no other faults of mention; leaving this as one of the finest specimens that one might hope to encounter.

€8,000-€10,000

From the L. E. Bruun Collection.



THE COINAGE OF SWEDEN

THE SWEDISH MONARCHY



King Gustav I of Sweden.

Chieftains, warlords, tribal judges, kings? It is difficult to put a label on the rulers of Dark Age Sweden, as precious few written sources exist from the time. We get glimpses of prehistory in the archaeological evidence as seen in the spectacular graves in Vendel and Valsjöarta dating to the 6th century AD. With their immense riches and warriors' equipment, they speak of a ruling warrior class, nobility, and perhaps kings.

The first kings whose existence we can be sure of are Erik the Victorious and his son Oluf Skötkonung. They emerge during the Dark Ages in the late 10th century as Christianity spread into Scandinavia, bringing with them writing, chronicles, and annals. Olof, who was the first Christian king of Sweden, also initiated the first minting of coins in Sweden. The coins are Pennies in the weight and style of the English Pennies that, at the time, flooded Scandinavia as Danegeld and Viking loot.

Gustav Vasa (1523-1560), who claimed Swedish independence from the Danes and ended the Kalmar Union, was a shrewd and dynamic figure whose lengthy reign saw the consolidation of central authority—he put down several uprisings throughout his rule, and abolished the elective monarchy in 1544, replacing it with the hereditary variety. Gustav broke with the Catholic Church in lockstep with the Danes and Norwegians, establishing Protestantism as the national church in 1536, and gave Sweden nearly 40 years of stable governance.

He is considered one of Sweden's greatest monarchs and is often described as a founding father of the modern Swedish state. Three of his sons sat on the Swedish throne; Erik XIV (1650-1568), Johan III (1568-1592) and Karl IX (1604-1611).

The 17th century marks a turning point, as the balance of power in Scandinavia shifted in Sweden's favor. Sweden joined the European Thirty Years' War (1618-1648) under Gustav II Adolf (1611-1632) and claimed a string of victories and territory, mainly in Northeastern Europe but also in cities and lands as far away as Bavaria and the Rhineland. Some scholars claim Sweden was but a single battle from defeating the Holy Roman Emperor, in which case the map of Europe would look much different today. We get a glimpse of these spectacular war efforts in the many beautiful Swedish coins struck in cities like Riga, Elbing, and Szczecin – a wonderful testament to Sweden's heyday.

In an unprecedented move, Gustav II Adolf's successor Queen Kristina (1632-1654) chose to abdicate the throne, moved to Rome, converted to Catholicism, and left the throne to her cousin (and suitor) Karl X Gustav (1654-1660). He continued to assert Swedish dominance on the Baltic and on Denmark, from which he claimed a third of the country, most of which is Swedish to this day.

The 18th century marked a period of absolutist rule under monarchs such as Charles XII (1697-1718) and Gustav III (1771-1792). Charles XII's reign was dominated by military campaigns, including against Russia and Poland, but ended in defeat and territorial losses. The Treaty of Nystad was signed in 1721, which saw most of Sweden's territorial possessions transferred to Russia, effectively bringing the Swedish Empire to an end. The concept of parliamentary governance and increasing civil rights were on the rise in the period after the Nystad Treaty. Gustav III attempted to strengthen royal authority and introduce Enlightenment reforms, but his efforts were curtailed by aristocratic resistance and his assassination in 1792. His son, Gustav IV Adolf (1792-1809), was deposed in 1809 amid discontent over his foreign policy and Sweden's loss of Finland to Russia.

In the early 19th century, one of Napoleon's marshals ascended the Swedish throne. The general Jean-Baptiste Jules Bernadotte, who allegedly had a tattoo that read "death to kings," accepted the Swedish throne in 1818, four years after the Congress of Vienna and the Council of Kiel, where Sweden gained Norway from the Danes. Taking the name Carl XIV Johan (1818-1844), he initiated reforms aimed at modernizing Sweden's economy and administration. The period also witnessed Sweden's peaceful coexistence and occasional alliances within the Nordic region, notably with Norway and Denmark.

The late 19th and 20th centuries saw Sweden emerge as a neutral power in European geopolitics, maintaining a policy of armed neutrality during both World Wars. Kings Oscar II and Gustav V navigated Sweden through this difficult period, and the great-grandson of Gustav V, Carl XVI Gustav, has sat on the throne since 1973.



Evenly Handled and Deeply Toned 1534 Riksdaler The First Taler of Sweden



1241

SWEDEN. Riksdaler, 1534. Stockholm Mint. Gustav Vasa. NGC VF-30. MB-48; Dav-8692; SM-106(99); Delzanno-7; Hagander-3; Appलगren-479; Bruun auction-370; Bruun-11443. Weight: 28.88 gms. "Crown" variation. This is the first Taler of Sweden, struck in the style and size of the Joachimstalers by the counts of Schlick. It also marks the transformation of Swedish coinage from medieval coinage. The enigmatic mintmark on the reverse, resembling an ear, is yet to be attributed to a mintmaster. Few pieces have survived to this day; most were probably melted down to produce Talers of inferior silver content, as the Swedish standard dropped from the then approximately 28 grams to 25.6 grams as early as 1542. While the coin does show signs of wear, the reverse clearly rises above the numeric grade, and the reddish-brown toning with hints of blue to the obverse enhances the details to make this a most pleasing example.

As the first Taler of Sweden and from the King who secured Swedish independence the importance of this rare and coveted type cannot be overstated.

€15,000-€25,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Johan Scharp Collection (Stockholm - 1851/1853) Lot # 165.



Appealing and Minimally Handled Triple Riksdaler



1242

SWEDEN. 3 Riksdaler, ND (1587). Stockholm Mint. Johan III. NGC AU-53. Dav-LS570; SM-18(18); Delzanno-4: not in Hagander (attributes the coinage to the Vadstena Mint); Bruun auction-cf. 508; Bruun-11642. Weight: 87.26 gms. Mintmaster: Gillis (Julius) Coyet the elder. While Double and Single Talers of this impressive type frequently appear in public auctions, the higher denominations such as this 3 Riksdaler are **VERY RARE**. The elusiveness of the 4 and 3 Riksdalers is underscored by the fact that only one example has traded in the recent past, a 4 Riksdaler that was offered in 2021. The 3 Riksdaler has most likely only been offered once since the magnificent Oldenburg Collection sold in Stockholm in 1889. This example is nothing short of a handsome and pleasing representative, with soft steely gray brilliance and pockets of charming color interluding the gray appeal. An elusive opportunity, and one that should not be taken lightly, given it may be years or decades before another similarly denominated example appears.

For completeness we note the original Bruun catalog (in error) has denominated this issue a 4 Riksdaler, though the weight is consistent for that of a 3 Riksdaler.

€30,000-€40,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



Warm and Handsome About Uncirculated Riksdaler of Karl IX the Duke of Sodermanland



1243

SWEDEN. Riksdaler, 1597. Stockholm Mint. Karl (IX), Duke of Sodermanland. NGC AU-55. Dav-8712; SM-14(14); Delzanno-10; Hagander-45 (die match); Bruun auction-651; Bruun-11682. Weight: 28.83 gms. This Riksdaler is the only denomination struck in Stockholm by Karl IX as duke, and all his coins are rare today. It is the first Swedish coin to have supporters for the shield, a feature that became standard on Riksdalers from 1654 to 1748; we do note the lion tucking his tail between his legs, an intriguing feature. The surfaces display a warm appeal, with nice strike quality and soft amber hues throughout. A piece that presents quite nicely, and as such, one that will capture much attention.

€15,000-€25,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



Beautiful and Virtually as Struck 16 Mark



1244

SWEDEN. Gold 16 Mark, 1610. Stockholm Mint. Karl IX. NGC MS-61. Fr-19: KM-25; SM-18(18); SG-13; Hagander-54; Bruun-11728. Weight: 4.65 gms. Presenting the appearance of an as-struck example, this beautiful Mint State Ducat delivers brilliant luster. The details are well-defined and escape any signs of major handling or fault, with the surfaces largely unbroken. The flan is even and consistent, with no irregularities or flaws seen. An enchanting golden **RARITY** that will doubtlessly attract much attention on account of both its elusiveness and beauty.

The 16 Marks were struck on gold from Hungarian Gulden paid as duty on goods entering Sweden.

€15,000-€20,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: August C. Mohr Collection (Copenhagen 11/1847) Lot # 4228.





Impressively Preserved and Problem Free 16 Mark



1245

SWEDEN. Gold 16 Mark, 1615. Stockholm Mint. Gustav II Adolf. NGC AU-53. Fr-28: KM-68; SM-5(6); SG-6: Hagander-65; Bruun-11749. Weight: 4.95 gms. Mintmaster: Gillis (Julius) Coyet the younger. An EXTREMELY RARE one-year type (Hagander mentions 'an insignificant emission') with probably no more than four specimens in private hands. This lightly handled 16 Mark offers a pleasing eye appeal and is rather handsome. The coin exudes a soft brilliance, with the luster most notable in the protected areas of the design. Wear is limited to the highest portions of the design, and the flan is charmingly free of major flaws or marking. An impressive piece on both preservation and rarity.

€40,000-€50,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Danish National Museum Duplicates (Copenhagen - 5/1883)

Ex: J. Siökrona Collection; later purchased en bloc by the Royal Danish Coins and Medals Collection and the duplicates sold at auction.



Beautifully Lustrous and Peripherally Toned 2 Riksdaler



1246

SWEDEN. 2 Riksdaler, 1633. Stockholm Mint. Gustav II Adolf. NGC MS-62. KM-156; Dav-LS585; SM-27(22); Delzanno-11; not in Hagander; Bruun auction-783; Bruun-11904. Weight: 56.77 gms. Sometimes attributed to Augsburg in Bavaria, Germany, the obverse of this impressive Double Taler shows the king on a prancing horse, a lovely view of the city of Augsburg in the background, while the reverse shows the royal coat of arms surrounded by an impressive array of 30 smaller coats or arms of Swedish provinces. An unbelievably well preserved specimen dated the year after the king's death, and a coin whose beauty is perhaps only surpassed by its rarity.

€30,000-€40,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Alex A. Fröling Collection (Stockholm - 1857) Lot # 239.



Immaculately Preserved Riksdaler of Axel Oxenstierna



1247

SWEDEN. Würzburg. Riksdaler, ND (1633-34). Axel Oxenstierna (Count of Södermanland). NGC MS-63. KM-8; Dav-4561; SB-15; Delzanno-461; Hagander-143; Bruun-11914. Weight: 29.09 gms. Mintmaster Conrad Stutz. **EXTREMELY RARE**, this stunning Riksdaler bears the face and name of Axel Oxenstierna, Swedish Chancellor since 1612. The surfaces glow with a bright glassy luster and are complimented by touches of highlighting toning. The details are beautifully executed, with a crisp strike quality that is largely undisturbed. A stunningly beautiful piece, and one that deserves the attention of many.

On the Death of Gustav Adolf at the Battle of Lützen, Oxenstierna seized control of the state for the then 6-year old heir to the throne, Kristina. Shortly after, Oxenstierna led the Protestant Heilbrunn League to a series of victories over the Catholic armies of the Holy Roman Empire. The coin is unique in early modern European coin history as it bears his name, visage, and title as leader of the league. No other coin from that time depicts politicians, and an extraordinary politician he was instrumental in numerous important peace treaties, including the Peace of Westphalia in 1648 that ended the Thirty Years' War. Oxenstierna held his office until his death in 1654.

€30,000-€35,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Leon Mikocki Collection (J. Bermann & Sohn, Vienna - 1850), Lot # 3430.





Beautiful Mint State 2 Ducats Struck at the Riga Mint



1248

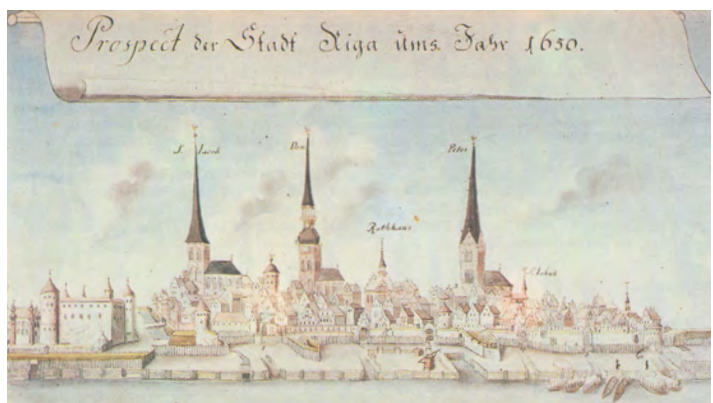
SWEDEN. Swedish Livonia. Riga. 2 Ducats, 1643. Riga Mint. Kristina. NGC MS-60. Fr-9A; KM-28; SB-35; SG-46; not in Hagander; Bruun-11983. Weight: 6.82 gm. Moneyer: Henrik Wulff (HW). An **EXCEEDINGLY RARE** one-year coinage struck when Kristina was just 17, which predates her coronation by 7 years. A phenomenal Double Ducat, this type is a preeminent numismatic treasure from the Baltic, displaying bright reflectivity that illuminates the surfaces. The details are powerfully impressed on the flan, with no real evidence of shift that is quite common on coins of this period. Friction likely accounts for the grade assigned, though this is actually less severe than one might expect for the technical grade, as contact marks are limited. A stunning gold issue that unites the numismatic history of Sweden, Poland, and Latvia, and as such a coin whose importance cannot be overstated. The scarcity of this coin is underlined by the fact that the 2019 'Gold Coins from Sweden' book only shows a gritty black and white photograph of it, as apparently no recent photos could be found.

Under Swedish rule from 1621 to 1710 the city of Riga, now the capital of Latvia, was the second largest city in the Swedish realm and immensely important both strategically and economically.

€30,000-€40,000

From the L. E. Bruun Collection.

*Ex: Countship of Brahesminde Collection
(Private Sale - 1922).*



Collection of cathedrals in the city of Riga, 1650.



Appealing Swedish Livonian Riksdaler from Riga Featuring Kristina



1249

SWEDEN. Swedish Livonia. Riga. Riksdaler, 1645/4. Riga Mint. Kristina. NGC MS-62. KM-33; Dav-4594; SB-47; Delzanno-343; Hagander-193; Bruun auction-1098; Bruun-11994. Weight: 28.83 gms. Mintmaster: Henrik Wulff (HW). The Taler emissions from Riga are all rarities, and finding one in anything above VF is an arduous task. The surfaces are rich with a lustrous eye appeal, and handsome toning besets the peripheries. A slight touch of friction accounts for the assigned grade, though this is not distracting in any major way. Clear evidence of reworking of the date is visible even without magnification, with the last digit providing a somewhat stylistically unsophisticated 5/4 hybrid. The numeric grade this specimen has been given puts it far above and beyond any rivals it might have.

€15,000-€20,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Leon Mikocki Collection (J. Bermann & Sohn, Vienna - 1850), Lot # 3479.



Extremely Rare 5 Ducats from Swedish Livonia



1250

SWEDEN. Swedish Livonia. Riga. 5 Ducats, "1645" (1654). Karl X Gustav. NGC AU Details—Holed. Fr-16; KM-51; SB-75a; SG-30; Hagander-226; Bruun auction-1205; Bruun-12082. Weight: 17.12 gms. Mintmaster: Henrik Wulff. Engraver: Sebastian Dadler (SD). With an impressive city and harbor view of Riga on the reverse, this Quintuple Ducat is a strong reminder of Sweden's enormous influence in the Eastern Baltics in the 17th century. 1654 was the year Karl XI ascended the throne after Kristina, his predecessor and cousin, abdicated. Despite having been holed for former usage as jewelry, this example retains pleasing detail within the captivating designs.

€10,000-€15,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).





Stunning Ducat with Rich Luster From Elbing



1251

SWEDEN. Elbing. Ducat, 1657. Karl X Gustav. NGC MS-64. Fr-49; KM-71; SB-46; SG-19; Kop-9682 (R8); not in Hagander; Bruun-12104. Weight: 3.46 gms. Mintmaster: Nicholas Henning (NH). Struck during the second seizing of the important Polish city Elbing on the Baltic coast between 1655-1660, this alluring Ducat stands at the boundary of Polish, Prussian and Swedish issues, appealing to all three groups of collectors. Of those examples that are easily traced through public auctions, we have been able to find only one other specimen that has traded twice. This example far surpasses that one with its bold luster and crisp details. The fabric of the piece is very similar to contemporary John Casimir Polish Ducats, with the slight die shift and reflectivity in the open fields. No mark of consequence are seen on the surfaces, and much die polish lines are present. A Ducat that is nearly all things: beautiful, historically important, and from a popular period.

€40,000-€50,000

From the L. E. Bruun Collection.

*Ex: Countship of Brahesminde Collection
(Private Sale - 1922).*



Panorama of the historical city of Elbing, 1648.



Beautiful 2 Ducats from Pomerania



1252

SWEDEN. Pomerania. 2 Ducats, 1658. Szczecin Mint. Karl X Gustav. NGC AU-58. Fr-2109; KM-222; SB-29; SG-23; Hagander-222; Bruun auction-1211; Bruun-12114. Weight: 6.90 gms. Mintmaster: Ulrich Butkau. A great RARITY, this nicely presented 2 Ducats from the period of Swedish Occupation of Pomerania delivers good luster, with sharp details throughout. Only a light touch of wear is seen on the elevated portions of the design, with limited strike weakness. Some minor disturbances on the edge are also noted for completeness. A popular issue, due to the crossover appeal between Sweden, Poland, and Germany; this coin stands at the confluence of these nation's histories, and provides a historical memento of the Swedish Occupation of Pomerania.

Szczecin or Stettin, on the Oder river just 40 Miles from the Baltic Sea, lies on the Polish/German border and has held strategic importance for centuries.

€15,000-€20,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



Engraving of Szczecin, Poland, 1642.



Alluring Mint State Taler from the Swedish Occupation of Pomerania



1253

SWEDEN. Pomerania. Taler, 1675. Szczecin Mint. Karl XI. NGC MS-61. KM-271; Dav-4580; SB-84; Delzanno-748; Kopicki-9902; Bruun auction-1539; Bruun-12333. Weight: 28.98 gms. Mintmaster: Daniel Syvertz (DS). The obverse is tinged with golden hues and the reverse, with its rich imagery, the casually reclining hairy wild men, and where every little detail is so exquisitely well-preserved, truly makes this is a masterpiece of artistry. A very rarely traded coin in immaculate condition.

€25,000-€30,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



Supremely Attractive Plus Graded Riksdaler with Charming Color



1254

SWEDEN. Riksdaler, 1676. Stockholm Mint. Karl XI. NGC MS-63+. KM-280; Dav-4538; SM-55a(52a); Delzanno-1; Bruun auction-1241; Bruun-12340. Weight: 29.66 gms. Mintmaster Daniel Faxell. Engraver: Hindrich Zedritz. The highest graded by NGC, beautifully toned, especially on the obverse where the gold and rainbow hues elevate this incredibly well-preserved coin into an artwork that is a collaboration between the artist, the metal, and time itself.

€25,000-€30,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



Bright and Reflective Ducat of Karl XI



1255

SWEDEN. Ducat, 1695. Stockholm Mint. Karl XI. NGC MS-61. Fr-45; KM-283; SM-52(49); SG-64; Bruun-12529. Weight: 3.48 gms. Mintmaster: Anders Strömner (AS). Engraver: Arvid Karlsteen. VERY RARE with one a few traded over the last decades. This Ducat is exceedingly beautiful, with bright luster and a brilliant reflectivity. Unlike both the Hagander and the Ljunggren pieces, this one has not been bent, further adding to its desirability.

€7,000-€12,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Axel A. Fröling Collection (Stockholm - 1857) Lot # 321.



Stockholm as seen in 1693.



Beautiful Nearly-Choice Ducat with Appealing Reflective Luster
Struck in Commemoration of the Gold Discovery at Östra Silverberget



1256

SWEDEN. Ducat, 1695. Stockholm Mint. Karl XI. NGC MS-62. Fr-47; KM-unlisted; SM-54(51); SG-67; Hagander-267; Bruun auction-1238; Bruun-12530. Weight: 3.47 gms. Mintmaster: Anders Strömner. Engraver: Arvid Karlsteen. "Gripenhjelm's Ducat", struck by regional governor Boran Nils Gripenhielm, commemorates the discovery of gold at the Östra Silverberget in Dalarna 1695. This is the first time the origin of the gold is mentioned on a Swedish coin. Only a handful are known to exist outside of public collections.

€20,000-€25,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: J. Scharp Collection (Stockholm - 1851/1853) Lot # 890.



Beautifully Designed 2 Ducats from the Elusive Szczecin Mint



1257

SWEDEN. Pomerania. 2 Ducats, 1697. Szczecin Mint. Karl XI. NGC MS-61. Fr-2117; KM-342; SB-60; SG-85; Hagander-280; Kopicki-9942; Bruun auction-1534; Bruun-12552. Weight: 6.94 gms. Mintmaster: Julius Christian Arensburg. Szczecin (or Stettin) was the capitol of Swedish Pomerania from the Peace at Westphalia in 1648 till the downfall of Karl XII in 1720 during which time the city was heavily fortified and also besieged several times. The reverse of this Mint State Ducat, lustrous, beautiful and **VERY RARE**, shows a sheaf on top of which lies the royal regalia. To the right in the background, on this particular variation, a charming little church is seen.

€10,000-€15,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



Nearly Mint 1702 Double Ducat with Commendable Details The First Swedish Double Ducat



1258

SWEDEN. 2 Ducats, 1702. Stockholm Mint. Karl XII. NGC AU-58. Fr-48; KM-332; SM-1(1); SG-1; Hagander-303; Bruun auction-1667; Bruun-12600. Weight: 6.93 gms. Mintmaster: Henrik Zedritz (HZ). Engraver: Arvid Karlsteen. A technically brilliant Double Ducat, one cannot understate the appeal of this example, as it falls just short of a lofty Mint State grade on account of light wear on the cheek. The finely imparted details are impressive, with a particular clarity that is often missing on gold of this period. Only light brushes of friction, wholly consistent for the grade, are seen in the fields that are largely free of the usually peppering of marks.

This coin is a milestone in Swedish numismatics as it is the first double Ducat struck in Sweden.

€25,000-€30,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



Stunning Nearly Mint State Riksdaler with Striking Portrait of Karl XII First Regular Issue Swedish Coinage with Lettered Edge



1259

SWEDEN. Riksdaler, 1718. Stockholm Mint. Karl XII. NGC AU-58. KM-362; Dav-1716; SM-29a(29a); Delzanno-6; Hagander-332; Bruun auction-1683; Bruun-12708. Weight: 29.23 gms. Mintmaster: Lorentz Careelberg. Edge lettering: MANIBVS NE LAEDAR AVARIS (“May I not be damaged by avaricious hands”). The first regular Swedish coinage to be issued with edge lettering. A marvelous and entrancing crown-sized issue, this glorious and appealing Riksdaler generates immediate draw and eye appeal on account of the rich toning and gentle underlying luster. Actual evidence of handling is extremely limited, with only the most cursory traces of wear on the highest design elements. Finding any example of a similar caliber would be an exceptionally difficult task, and as such, we expect intense bidding for collectors seeking such a pleasing piece.

On this issue, the engraver Hedlinger mistook the arms of Cleve as containing a star when it was in fact eight fleur de lis, and the reverse was engraved as such. This mistake was later rectified to properly reflect the arms of Cleve.

€5,000-€8,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).





Stunning 1723 Gem Riksdaler Struck from 1/2 Riksdaler Dies Approximately 32 Struck



1260

SWEDEN. Riksdaler, 1723. Stockholm Mint. Fredrik I. NGC MS-65. KM-394; Dav-Unlisted; SM-61(59); Delzanno-9; Hagander-392; Bruun-12756. Weight: 29.16 gms. Edge lettering: MANIBVS NE LAEDAR AVARIS ("May I not be damaged by avaricious hands"). Approximate Mintage: 32. Originating from the so-called "Krell" coinage, a series produced under the aegis of Paul Krell with 1/2 Riksdaler dies struck in double weight. The special care in production of this type is evident, with details boldly applied to the glossily lustrous flan. Mottled tone highlights the surfaces, with a soft steely gray seen in the open fields and more vibrant blue and purples around the devices and legends. When held in the light, the surfaces swim and dance with vibrance, and surfaces are clean as the Gem grade would suggest. A coin with a regal look that should command a royal price.

€40,000-€50,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



Alluring Mint State Ducat with Strong Luster



1261

SWEDEN. Ducat, 1726. Stockholm Mint. Fredrik I. NGC MS-62. Fr-58; KM-398; SM-10(10); SG-18; not in Hagander; Bruun-12769. Weight: 3.48 gms. Mintmaster: Esaias Zedritz. Mintage: 1,283. An **EXTREMELY RARE** type that is hardly ever seen in auction, with this particular date likely the rarest. Demonstrating alluring eye appeal and charm, this nearly-Choice Ducat demonstrates a brilliant essence of soft luster that is more reserved than flashy. The strike is nice, with only a touch of weakness on the higher elements of the design. As one of the more uncommon Swedish Ducats, this handsome example certainly does not lack for appeal.

€10,000-€20,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: C. P. Humble Collection (Stockholm - 1852) Lot # 785.



Lovely Mint State 1727 2 Riksdaler Only 63 Pieces Struck



1262

SWEDEN. 2 Riksdaler, 1727. Stockholm Mint. Fredrik I. NGC MS-61. KM-400; Dav-1721; SM-58b(56); Delzanno-3; not in Hagander; Bruun auction-1854; Bruun-12775. Weight: 57.96 gms. Edge lettering: MANIBVS NE LAEDAR AVARIS ("May I not be damaged by avaricious hands"). Mintmaster: Esaias Zedritz, engraver: Daniel Haesling. Mintage: 63. EXCEEDINGLY RARE and so thoroughly engrossing and engaging is this 2 Riksdaler that it leaves one with a sense of wonderment and awe. The impressive heft of the piece is evidence upon handling it, with the rich details being well-applied, with only a few light wisps of weakness. Dusky tone clings to the surfaces, with luster shining through, and flashes of light plum and peach color accenting the overall battleship gray. About as handsome or desirable as any coin to have ever been produced by Sweden, and consequently, near the top of the desirability scale.

€30,000-€40,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



Alluring Gem Mint State Ducat of Fredrik the First



1263

SWEDEN. Ducat, 1728. Stockholm Mint. Fredrik I. NGC MS-65. Fr-59; KM-A401; SM-13(13); SG-21; Hagander-353; Bruun auction-1829; Bruun-12780. Weight: 3.46 gms. Mintmaster: Esaias Zwdriz; engraver: Johann Carl Hedlinger. Mintage: 2,874. A stunningly lustrous Gem, this Ducat glows with a shining appeal, with soft brilliance emanating from the flan and a generally sunny color. The details are alluring, with good strike quality on a flan that still shows many original die striations, some of the only notable features on surfaces that pleasingly free of marks. A Ducat that looks essentially as nice as it did the day it was struck.

€10,000-€15,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



Handsome and Bright Gem Mint State 1746 Ducat with Vivid Luster Struck in Gold from the Ädelfors Mine



1264

SWEDEN. Ducat, 1746. Stockholm Mint. Fredrik I. NGC MS-65. Fr-67a; KM-438; SM-36(36); SG-60; Hagander-374; Bruun-12909. Weight: 3.48 gms. Mintmaster: Hans Malmberg (HM). Engraver: Daniel Fehrman. Struck in gold from the Ädelfors mine in the province of Småland with a low mintage of 243, this Ducat delivers a visual appeal in addition to its **RARITY**. The vivid luster glows and shines, with a cutting appeal that warms the eyes with a vivid glow. A true Gem through and through.

€10,000-€20,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Johan Scharp Collection (Stockholm - 1851/1853) Lot # 1081.



Appealing Nearly-Gem 1/2 Ducat with Vivid Luster and Much Brilliance
Struck with Gold Taken from the Ädelfors Mine



1265

SWEDEN. 1/2 Ducat, 1747. Stockholm Mint. Fredrik I. NGC MS-64. Fr-68a; KM-440; SM-49(49); SG-68; Hagander-385; Bruun-12920. Weight: 1.74 gms. Mintmaster: Hans Malmberg (HM). Engraver Daniel Fehrman. Minted from gold from the Ädelfors mine in the province of Småland, this entrancing 1/2 Ducat displays exceedingly alluring luster, with a vivid shine and a touch of frostiness to the devices. The finely formed details in the Royal Orb and the Portraiture are exquisite and the surfaces present near-Gem quality. A fractional Ducat that has all the merits one could wish for in any single coin.

€15,000-€20,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Johan Scharp Collection (Stockholm - 1851/1853) Lot # 1084.



Alluring Riksdaler of Fredrik I with Wholesome Luster and Soft Toning



1266

SWEDEN. Riksdaler, 1748. Stockholm Mint. Fredrik I. NGC MS-65. KM-443; Dav-1729; SM-91a(89); Delzanno-60; Hagander-427; Bruun auction-1878; Bruun-12930. Weight: 28.98 gms. Edge lettering: MANIBVS NE LAEDAR AVARIS ("May I not be damaged by avaricious hands"). Mintmaster: Hans Malmberg (HM). Engraver Daniel Fehrman. About as impressive as a Gem example can come, this stunning Riksdaler displays toning of varied strength throughout, with handsome violet and amber toning that provides a mottled contrast to the nicely lustrous surfaces. The finer details are exceedingly well-engraved and struck, providing testament to the artistry of the piece. Finding even the most cursory of marks or handling is virtually impossible, with the surfaces providing a clean appeal of largely unimpeded beauty.

The reverse design with the date 'D. 17 APR.' commemorates the institution of the Order of the Seraphim that year. Only 209 copies were struck of this exceptionally rare coin: 100 of this variation, which was minted in 1748, and another 109 pieces minted in January 1749 with a new reverse die.

€15,000-€20,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Johan Scharp Collection (Stockholm - 1851/1853) Lot # 1089.



Impressive Ducat Struck with Gold From the East Indies



1267

SWEDEN. Ducat, 1750. Stockholm Mint. Fredrik I. NGC MS-63+. Fr-66; KM-458; SM-42(42); SG-54; Hagander-379; Bruun auction-1842; Bruun-12944. Weight: 3.46 gms. Mintmaster: Hans Malmberg (HM). Engraver: Daniel Fehrman. The rising sun on the reverse indicates that the gold used for this mintage was obtained in the East Indies, adding a distinguishing touch and uniting the collecting interests of those who pursue coinage from both Europe and Asia. Conditionally, this Ducat is unsurpassed on the NGC Census, being the sole finest representative of the ever-popular type. The rising sun motif is most apt, given the sunny nature of the surfaces that largely escape any major signs of handling or contact. A piece that reaches out and grabs the attention of all those collectors of rare golden treasures.

€10,000-€15,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: C. P. Humble (Stockholm - 1852) Lot # 789.



Handsome Near-Gem Ducat Featuring Shimmering Luster



1268

SWEDEN. Ducat, 1762. Stockholm Mint. Adolf Fredrik. NGC MS-64. Fr-69; KM-465; SM-21(21); SG-12; Hagander-443; Bruun-13033. Weight: 3.46 gms. Mintmaster: Albrekt Lindberg (AL). Engraver: Daniel Fehrman. A handsome near-Gem, this enticing Ducat delivers rich luster, with shimmering beauty and allure throughout. Nicely struck as well, this most pleasing example certainly does not lack for blustery beauty.

€10,000-€20,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Alex A. Fröling Collection (Stockholm - 1857) Lot # 443.



Alluring Near-Gem with Bold Strike and Handsome Luster



1269

SWEDEN. Ducat, 1771. Stockholm Mint. Gustav III. NGC MS-64. Fr-74; KM-510; SM-1(1); SG-1; Hagander-484; Bruun-13087. Weight: 3.47 gms. Mintmaster: Albrekt Lindberg (AL). Engraver: Carl Gustaf Fehrman. An **EXTREMELY RARE** Ducat with a mintage of 2,255, most of which were melted down; this example is the only such of this date certified by NGC. Given its already lofty status, this Ducat would be desirable in any grade, however this specimen goes beyond a mere average example, being exceptionally detailed in near-Gem preservation. Sharply struck and well-detailed, the tiny traces of friction are worth only a passing mention, leaving this as a most deserving representative of numerous premium bids.

€7,000-€10,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

Ex: Alex A. Fröling Collection (Stockholm - 1857) Lot # 446.



Alluring Plus Graded Riksdaler with Impressively Preserved Details



1270

SWEDEN. Riksdaler, 1772. Stockholm Mint. Gustav III. NGC MS-65+. KM-509; Dav-1734; SM-38(38); Delzanno-3; Hagander-514; Bruun auction-2055; Bruun-13090. Weight: 29.35 gms. Portrait of 1772. Edge lettering: MANIBVS NE LAEDAR AVARIS ("May I not be damaged by avaricious hands"). Mintmaster: Albrekt Lindberg (AL). Engraver Carl Gustaf Fehrman. A precisely produced Gem, this Riksdaler is beautifully detailed and the as-made dielines provide a touch of character to the surfaces. Colorful toning is seen in different locations, most vibrantly at the legends and in the protected areas of the design. It should not be a surprise that NGC has not seen a finer example of this date.

€4,000-€5,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



Handsome Gem Ducat with Vibrant Luster and Clear Details



1271

SWEDEN. Ducat, 1795. Stockholm Mint. Gustav IV Adolf. NGC MS-65. Fr-76; KM-541; SM-3(3); SG-3; Hagander-537; Bruun-1317. Weight: 3.49 gms. Mintmaster: Olof Lidijn (OL). Engraver: Carl Gustaf Fehrman. A beautiful Gem, this Ducat glitters and glows with a vibrant luster that can only come from fine gold. The sparkle is enhanced by a good deal of reflectivity in the fields, with largely intact luster that one often encounters on such highly designated coins.

€10,000-€12,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



Handsome Choice Ducat Struck with Gold from the Ädelfors Mine



1272

SWEDEN. Ducat, 1796. Stockholm Mint. Gustav IV Adolf. NGC MS-63. Fr-78; KM-546; SM-5(5); SG-20; Hagander-540; Bruun auction-2108; Bruun-13181. Weight: 3.46 gms. Mintmaster Olof Lidijn (OL). Engraver: Carl Gustav Fehrman. Minted from gold from the Ädelfors mine in the province of Småland. A piece that is wholly Choice and worthy of much adulation, this Ducat is brightly lustered, with a glowing sheen that charms and appeals. Some slight peripheral weakness is noted, with an area of flatness near 9 o'clock on the obverse rims. A most beautiful example with only a handful known in private collections.

€25,000-€30,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



Alluring Gustav IV Ducat with Star Designation from NGC



1273

SWEDEN. Ducat, 1800. Stockholm Mint. Gustav IV Adolf. NGC MS-66★. Fr-77; KM-542; SM-9(9); SG-10; Hagander-545; Bruun-13190. Weight: 3.48 gms. Mintmaster: Olof Lidijn (OL). Engraver: Lars Grandel. Stunning and engrossing, this Ducat displays a brilliant luster that is devoid of handling or any marks of consequence. When holding this piece, one cannot help but be struck by its overwhelming beauty, and this feeling is confirmed by the special “star” grade modifier.

€7,000-€10,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



Alluring and Brightly Lustrous 1804 Ducat Struck from Gold Mined in Dalarna



1274

SWEDEN. Ducat, 1804. Stockholm Mint. Gustav IV Adolf. NGC MS-65. Fr-80; KM-567; SM-15(15); SG-22; Hagander-551; Bruun auction-2112; Bruun-13208. Weight: 3.47 gms. Mintmaster: Olof Lidijn (OL). Engraver: Lars Grandel. A **RARE** variant (mintage: 1,254) minted in gold from the Swedish province of Dalarna, this Ducat can add beauty to its list of attributes. Lustrous and glistening with a sunny luster, and no sign of fault seen excepting the slightest imperfections under magnification. About as sharp as one might expect to see a Ducat of this period, this example stands alone as the sole finest representative on the NGC census.

€12,000-€16,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



Plus Graded Gem Ducat from Karl XIII



1275

SWEDEN. Ducat, 1810. Stockholm Mint. Karl XIII. NGC MS-65+. Fr-83; KM-582; SM-2(2); SG-9; Hagander-568; Bruun auction-2155; Bruun-13237. Weight: 3.48 gms. Mintmaster: Olof Lidijn (OL). Engraver: Lars Grandel. Another **RARE** type (mintage: 1,322) minted in gold from the Swedish province of Dalarna as indicated by the arms on the reverse. A lovely Gem specimen, this entrancing and alluring Ducat generates immense charm from its glittering luster. Slight frostiness is seen on the design elements, with a technical preservation that exceeds the standard Gem, as evidenced by the “+” grade.

€15,000-€20,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



Impressive 1838 4 Ducats with Prooflike Appearance Only 625 Pieces Struck



1276

SWEDEN. 4 Ducats, 1838. Stockholm Mint. Karl XIV Johan. NGC MS-64. Fr-85; KM-645; SM-2(2); SG-2; Hagander-584; Bruun-13388. Weight: 13.93 gms. Mintmaster: Alexander Grandinson (AG). Engraver: Ludvig Persson Lundgren. Mintage: 625. With a paltry mintage that does not surpass the four figure benchmark, any example of an 1838 4 Ducats should be treasured, especially one in a near-Gem grade. The surfaces are aglow with luster, and the fields are nicely reflective in contrast to the lightly frosted devices.

€12,000-€15,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



Softly Brilliant Double Ducat with Near-Choice Preservation



1277

SWEDEN. 2 Ducats, 1839. Stockholm Mint. Karl XIV Johan. NGC MS-62. Fr-86; KM-629; SM-10(10); SG-10; Hagander-592; Bruun-13393. Weight: 6.97 gms. Mintmaster: Alexander Grandinson (AG). Engraver: Ludvig Persson Lundgren. Mintage: 2,200. A gleaming golden Double Ducat, this offering displays commendable quality in the details, with a rich luster evident. Some handling accounts for the grade assigned, though the noted markings in the fields do not diminish too much from the overall eye appeal of the piece.

€8,000-€10,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



Beautiful Premium Gem Ducat with Mirrored Fields



1278

SWEDEN. Ducat, 1843. Stockholm Mint. Karl XIV Johan. NGC MS-66. Fr-87; KM-628a; SM-38(38); SG-42; Hagander-621; Bruun auction-2193; Bruun-13422. Weight: 3.49 gms. Mintmaster: Alexander Grandinson (AG). Engraver: Ludvig Persson Lundgren. Bewitching with its tremendous luster and allure, this premium Gem glitters with a prooflike appeal that is evident from the deeply mirrored fields and frosty rich devices. Stray marks are even hard to locate on the surfaces, with any imperfection being of the smallest caliber. Radiant and engrossing in a manner that offers the collector much enticement.

€1,800-€2,200

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



Alluring Prooflike 4 Ducats with Charming Appearance



1279

SWEDEN. 4 Ducats, 1846. Stockholm Mint. Oscar I. NGC MS-62 Prooflike. Fr-88; KM-670; SM-1(1); SG-1; Hagander-656; Bruun auction-2253; Bruun-13444. Weight: 13.94 gms. Mintmaster: Alexander Grandinson (AG). Engraver: Ludvig Persson Lundgren. Mintage: 400. A brilliant example that is clearly special in manufacture, this 4 Ducats delivers all the features one might expect for such a format with double striking of the details and a refined finish that is distinguished from regular strikes. A touch of weakness is seen on the lowest peripheries, perhaps arising from die degradation. The bright reflective surfaces do display some evidence of handling, with this accounting for the overall technical grade; though given its status as a distinguished and uncommon representative, it really has no peer.

€10,000-€15,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



Boldly Struck 1850 2 Ducats with Near-Gem Allure Just 819 Pieces Struck



1280

SWEDEN. 2 Ducats, 1850. Stockholm Mint. Oscar I. NGC MS-64+. Fr-89; KM-680; SM-4(4); SG-4; Hagander-658; Bruun auction-2255; Bruun-13473. Weight: 7.00 gms. Mintmaster: Alexander Grandinson (AG). Engraver: Ludvig Persson Lundgren. **VERY RARE** with a mintage of 819. The 5 in the date appears to be overstruck, possibly on a 6. Delivering a grandiose and vivid allure resultant from bright luster that gleams and glows when held in the light. Soft frost is seen across the devices, providing a nearly prooflike appearance. Surfaces are essentially free of marks, falling just short of a Gem grade, as evidenced by the “+” grade modifier.

€15,000-€25,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



Mesmerizing Superb-Gem Ducat with Alluring Eye Appeal and Star Qualifier



1281

SWEDEN. Ducat, 1853. Stockholm Mint. Oscar I. NGC MS-67★. Fr-90A; KM-668; SM-17(17); SG-18; Hagander-671; Bruun-13504. Weight: 3.48 gms. Mintmaster: Alexander Grandinson (AG). Engraver: Ludvig Persson Lundgren. Topping the NGC population report at the lofty Superb Gem level, this exceptional Ducat gleams with a bright goldenrod color. Nearly prooflike with much frost on the devices, and displaying a sharp eye appeal that is premium for the grade, as confirmed by NGC's "star" designation.

€3,000-€6,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



Beautiful Superb-Gem Ducat With Most Beautiful Luster
The Only MS-67 Certified for the Type



1282

SWEDEN. Ducat, 1863. Stockholm Mint. Karl XV. NGC MS-67. Fr-91; KM-709; SM-4(4); SG-8; Hagander-703; Bruun-13575. Weight: 3.47 gms. Mintmaster: Sebastian Tham (ST). Engraver: Lea Ahlborn (LA). Immediately eye grabbing with a state of technical preservation far exceeding what one would expect for the type, this Ducat glows with luster that is uncommon to say the least. Even under magnification attempting to find faults or problems is a difficult task, with essentially nothing to be found on this fresh exemplar.

€2,000-€4,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



Charming Gem Mint State 4 Riksdaler



1283

SWEDEN. 4 Riksdaler, 1867. Stockholm Mint. Karl XV. NGC MS-65. KM-711; Dav-356; SM-20(20); Delzanno-9; Hagander-727; Bruun-13604. Weight: 34.00 gms. Edge lettering: 75/100 DELAR FINSILFVER (75/100 parts fine silver). Mintmaster: Sebastian Tham (ST). Engraver: Lea Ahlborn (LA). Closed "S" variety. Softly glowing with a glossy appearance, this Gem is phenomenally detailed with a clarity in the fine details that is commendable. Mostly steely gray with the occasional punctuations of deep tone, this hefty and premium piece certainly does not lack for appeal.

€2,000-€4,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



10 Francs That is a Mere Two Points Short of Perfect



1284

SWEDEN. 10 Francs (Carolin), 1869. Stockholm Mint. Karl XV. NGC MS-68. Fr-92; KM-716; SM-11(11); SG-26; Hagander-714; Bruun auction-2324; Bruun-13615. Weight: 3.22 gms. Mintmaster: Sebastian Tham. Engraver: Lea Ahlborn (LA). Brushing right up against the fine edge of perfection, it barely warrants a mention that this piece is the finest certified by NGC. Going far beyond even Mint State qualifiers, this 10 Francs is perhaps best summarized as the physical representation of the idealized design the engraver must have had in mind. The fine details in the orb and on the portrait are executed with an elegance and artistry befitting the best works in museums. A specimen that should be intensely pursued, as one is unlikely to see another even approaching this lofty one.

€3,000-€6,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



Incredible Proof 1878 2 Kronor with Rich Color



1285

SWEDEN. 2 Kronor, 1878. Stockholm Mint. Oscar II. NGC PROOF-66 Cameo. KM-749; SM-47(47); Delzanno-13. Bruun-13675. Weight: 15.03 gms. Mintmaster: Emil Brusewitz (EB). Engraver: Lea Ahlborn (LA). This "OCH" variant is by far the **RAREST** in the series and demanded in any grade, much less an almost breathtakingly unbelievable Proof-66 Cameo level. There can be no doubt about the proof nature of the strike, with razor sharp details and rims that are squared off at an impressive height. Entrancing and kaleidoscopic color coats the surfaces, with a rich variegation of sapphire, emerald, ruby, and peridot revealing themselves at different points across the surfaces. The cameo contrast is demonstrated in the form of light frost on the devices that provide a contrast against the watery fields. In a collection full of wonders, this lot can boast an appeal that distinguishes it from nearly all others.

€6,000-€9,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).



Glorious and Rare Proof with Stunning Kaleidoscopic Color



1286

SWEDEN. 2 Kronor, 1912. Stockholm Mint. Gustav V. NGC PROOF-66 Cameo. KM-787; SM-5(5); Delzanno-4; Bruun-13789. Weight: 14.98 gms. Mintmaster: Karl-August Wallroth (W). Engraver: Adolf Lindberg. The **RAREST** date of the series, which was struck from 1910 to 1940, is taken to a whole different level when encountered in Proof format. The details and rims have the sharpness of a fresh razor, with a handsome frost topping the details and legends providing good contrast to the reflectivity in the fields. Nearly the entirety of the surfaces are dappled with toning, which shows up perhaps more forcefully in the open areas. Among the most beautiful coins to ever originate from Sweden, and a once in a lifetime opportunity to acquire such a beautiful proof.

€1,000-€2,000

From the L. E. Bruun Collection.

Ex: Countship of Brahesminde Collection (Private Sale - 1922).

End of Auction



Bid	Bid Increment
€0-€499	€20.00
€500-€999	€50.00
€1,000-€1,999	€100.00
€2,000-€4,999	€200.00
€5,000-€9,999	€500.00
€10,000-€19,999	€1,000.00
€20,000-€49,999	€2,000.00
€50,000-€99,999	€5,000.00
€100,000-€199,999	€10,000.00
€200,000-€499,999	€20,000.00
€500,000-€1,999,999	€50,000.00
€2,000,000-€9,999,999	€100,000.00
€10,000,000+	€200,000.00



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- Beskrivelsen 1791 – Royal Danish Academy of Sciences and Letters. *Beskrivelse over Danske Mynter og Medailler I den Kongelige Samling*. Copenhagen. 1791.
- Bruun – Schou, Lynge, Galster. *L. E. Bruuns mønt-og medaillesamling*. Copenhagen. 1928.
- Bruun auction – Adolf Hess Nachfolger. *Sammlung des Herrn L. E. Bruun in Kopenhagen, Schwedische Münzen. 1-2*. Frankfurt am Main. 1914.
- Dav – John S. Davenport. *European Crowns and Talers since 1800*. London. 1964.
- Dav – John S. Davenport. *European Crowns 1700-1800*. Galesburg, IL. 1971.
- Dav – John S. Davenport. *European Crowns 1600-1700*. Galesburg, IL. 1974.
- Dav – John S. Davenport. *European Crowns 1484-1600*. Frankfurt am Main. 1977.
- Dav-LS – Davenport and Søndergaard. *Large Size Silver Coins of the World*. Galesburg, IL. 1972.
- Delzanno – Roberto Delzanno. *Sveriges Myntbok 1 and 2*. Stockholm. 2020.
- FP – Frank Pedersen. *Christian den VII's mønter 1766-1808/1812*. Copenhagen. 2017.
- Fr – Arthur and Ira S. Friedberg. *Gold Coins of the World*. Williston, VT. 2024.
- Galster – Georg Galster. *Unionstidens udmøntninger*. Copenhagen. 1972.
- Hagander – Lagerquist, Hirsch, Nordlind. *Samling Julius Hagander*. Stockholm. 1996.
- Harck – Anders Harck. *Haderslevmønterne 1591-1593, in Numismatisk Rapport 109*. Copenhagen. 2011.
- Harck – Anders Harck. *Christian IV's mønter, online catalogue: <https://sites.google.com/view/cxhyrz-4>*.
- Hede – Holger Hede. *Danmarks og Norges mønter 1541-1814-1977*. Copenhagen. 1977.
- Hildebrand – Bror Emil Hildebrand. *Sveriges och Svenska Konungahusets Minnespenningar*. Stockholm. 1874-1875.
- Jensen & Skjoldager – Niels Jørgen Jensen & Mogens Skjoldager. *Tronraneren - Frederik I.s danske mønter*. Copenhagen. 2020.
- JS – Jørgen Sømod. *Danske og norske medailler og jetoner*. Copenhagen. 2006.
- KM – Krause / Mishler. *World Coins 1601-1700, 1701-1800, 1801-1900, 1901-2000*. Wisconsin. var.
- Kold – Karsten Kold. *Anton Meybusch kongelig hofmedaillør Stockholm Paris København*. Copenhagen. 2020.
- Kop – Edmund Kopicki. *Ilustrowany skorowidz pieniedzy polskich i z Polska zwiqzanych*. Warzaw. 1995.
- Lange – Christian Lange. *Sammlung schleswig-holsteiner Münzen und Medaillen I-II*. Berlin. 1908-1912.
- NM – Ahlström, Brekke, Hemmingson. *Norges Mynter*. Stockholm. 1976.
- NMD – Gunnar Thesen. *Norges mynter i dansketiden 1449-1814*. Oslo. 2015.
- Rønning – Bjørn Rønning. *Norges Mynter 1628-1873*. Oslo. 1971.
- Salvesen – Harald Salvesen. *The Harald Salvesen Collection of Trade Dollars and Trade Coinage of the World*. Zürich (Spink). 1988.
- SB – Ahlström, Almer, Jonsson. *Sveriges Besittningsmynt / Coins of the Swedish Possessions*. Stockholm. 1980.
- Schive – Claudius Jacob Schive. *Norges Mynter i Middelalderen*. Christiania (Oslo). 1865.
- Schou – Hans Henrik Schou. *Beskrivelse af danske og dørske Mønter 1448-1814 og danske Mønter 1815-1923*. Copenhagen. 1926.
- SG – Roberto Delzanno. *Sveriges Guldmynt 1512-2020*. Stockholm. 2019.
- Sieg – Jan Bendix. *Siegs møntkatalog Norden 2018*. Copenhagen. 2017.
- Skaare – Kolbjørn Skaare. *Norges mynthistorie*. Oslo. 1995.
- (SM) – Ahlström, Almer, Hemmingsson. *Sveriges Mynt 1521-1977*. Stockholm. 1976.
- SM – Carlberg, Hemmingson, Wijk. *Sveriges Mynt 1521-2021*. Stockholm. 2022.
- Aagaard – Sven Aagaard. *Frederik III Kronemønt København 1651-1670*. Copenhagen. 2004.
- Aagaard – Sven Aagaard. *Frederik III Guldmynt og Speciemønt 1648-1670*. Copenhagen. 2011.
- Aagaard – Sven Aagaard et al. *Christian V kronemønt speciedalere og dukater Glückstadt 1671-1696*. Copenhagen. 2022.
- Aagaard – Sven Aagaard. *Christian IV's mønter fra Wolfenbüttel 1627, in: Nordisk Numismatisk Unions Medlemsblad 2*. Copenhagen. 2016.
- Aagaard – Sven Aagaard. *Beskrivelse af Christian IV's hebræermønter 1644-1648, in: Numismatisk Rapport 62*. Copenhagen. 1999.



LIST OF IMPORTANT AUCTIONS AND PRIVATE PURCHASES

The list below includes the following information, when known: the name of the collector: a short biographical note; whether the collection was sold at auction or via private sale; the name of auction house, auctioneer, legal representative, or printer; the city in which the sale occurred; and the date of sale.

Dr. Antoine-Feill

- German Lawyer and patron
- Auction
- Joseph Hamburger
- Frankfurt am Main
- November 7, 1907

Frederik Christian Bech

- Danish county judge, officer, advisor to the King
- Auction
- Sagførernes Auktioner
- Copenhagen
- December 10, 1906; May 29, 1907

Alfred Benzon

- Danish apothecary, inventor and industrialist
- Auction
- Superior Court lawyer H. A. Jacobi
- Copenhagen
- November 6, 1885; May 17, 1886; November 29, 1886; May 9, 1887; April 30, 1888

Vilhelm Bergsøe

- Danish author, doctorate, artist, co-founder of the Danish Numismatic Society
- Auction
- Superior Court lawyer H. A. Jacobi
- Copenhagen
- May 5, 1890

B. Biermann

- Norwegian proprietor
- Auction
- W. C. Fabritius (Printer)
- Christiania (Oslo)
- April 26, 1853

Countship of Brahesminde

- The Danish noble family Bille-Brahe's collection of coins and medals begun around 1800 and sold en bloc to L. E. Bruun
- Private purchase
- 1922

Axel Abraham Fröling

- Swedish accountant
- Auction
- Stockholm
- June 13, November 11, 1857

Hans Henrik Frost

- Danish inspector and member of the supreme court
- Auction
- C. F. Schubart (Printer)
- Copenhagen
- March 5, 1827; Jan 21, 1828

Jens Peter Børhildus Grimsgaard

- Norwegian lawyer
- Auction
- Superior Court lawyer H. A. Jacobi
- Copenhagen
- December 05, 1889

Johan Goldschmidt Guildal

- Danish factory owner and co-founder of the Danish Numismatic Society. His collection was published by the Society in 1920 and the numbers listed in the pedigree listed utilize these numbers
- Private purchase
- 1918

Peter Christian Hauberg

- Danish numismatist, scholar and author of many of important works on Scandinavian coins; director of the Royal Danish Coins and Medals collection 1898-1920 and a founding member of the Danish Numismatic Society
- Auction
- Superior Court lawyer H. A. Jacobi
- Copenhagen
- October 10, 1881; March 27, 1882; May 5, 1884; April 9, 1885

Peter von Hemmert (Hemert)

- Danish merchant
- Auction
- J.F. Schultz (Printer)
- Copenhagen
- February 10, 1807

Henrik Hielmstjerne

- Danish-Icelandic historian, Privy Councillor to king Christian VII, collection published 1786 and in 1812 purchased en bloc by king Frederik VI, who traded many of the duplicates with Bille-Brahe
- Private purchase
- After 1812

C. P. Humble

- Swedish military chief accountant
- Auction
- Stockholm
- June 5, 1852

Carl Thorvald Jørgensen

- Danish Major-General, veteran of the first Schleswig War 1848-1851, and author of the first general catalogue of Danish coins (1888) since the "Beskrivelsen" of 1791. His collection was purchased en bloc by Guildal
- Private purchase
- 1901

Julius Gustav Berger Klemp

- Danish civil servant and Honourary Councillor of State - most of his collection came from the estate of king Frederik VII (1848-1963)
- Auction
- Christian Hee
- Copenhagen
- May 14, 1891

August K. Krautwald

- Copenhagen coin dealer
- Private purchase
- Copenhagen
- 1916

Christoph Daniel von Kreber

- Danish Major-General
- Auction
- J. H. Schultz (Printer)
- Copenhagen
- July 20, 1841

Christiane Lugge, née Holst

- Danish spouse of honorary Councillor of State Enevold Lugge
- Auction
- C.F. Schubart (Printer)
- Copenhagen
- April 13, 1818

Herman Henrik Julius Lynge

- Danish chancery member and antiquarian bookseller
- Auction
- Lawyer J. Jørgensen
- Copenhagen
- April 15, 20; September 12, 18, 1899

LIST OF IMPORTANT AUCTIONS AND PRIVATE PURCHASES

**H. M. Mayntzhusen**

- Hamburg merchant. His collection was bought en bloc by the Royal Danish Coins and Medals Collection and the duplicates sold at public auction.
- Auction
- Superior Court lawyer H. A. Jacobi
- Copenhagen
- May 26, 1883

Leon Mikocki

- Galician (Poland/Ukraine) nobleman and notary
- Auction
- J. Bermann & Sohn
- Vienna
- April 1, 1850

August Christian Mohr

- Norwegian commissary, merchant and consul to Naples/Napoli in Bergen
- Auction
- Bianco Luno (Printer)
- Copenhagen
- October 4 (or 11), 1847

L. Christian Nielsen

- Copenhagen silk merchant
- Auction
- Thiele (Printer)
- Copenhagen
- November 25, 1878

Peder Pedersen

- Danish astronomer and professor
- Private purchase
- Unknown, died in 1861

Johan Scharp

- Swedish merchant
- Auction
- Stockholm
- 1851, 1853

Carl Frederik Schubart

- Danish printer
- Auction
- Det kongelige Vaisenhuus (Printer)
- Copenhagen
- October 3, 1831
(erroneously 1851 in 1928 Bruun catalogue)

Karl Gustav Ritter von Schulthess-Rechberg

- Swiss/Austrian/German officer and nobleman
- Auction
- Erbstein
- Dresden
- June 2, 1868; June 14, 1869

J. Siökröna

- Swedish senior hunting master to the court. His collection was bought en bloc by the Royal Danish Coins and Medals Collection and the duplicates sold at auction.
- Auction
- Superior Court lawyer H. A. Jacobi
- Copenhagen
- May 26, 1883

Lorenz Spengler

- Swiss-Danish artist, keeper of the Royal Collections and art teacher to kings Christian VI and Frederik V.
- Auction
- J.F. Schultz (Printer)
- Copenhagen
- April 25, 1808

Peter Frederik Suhm

- Danish historian and a pioneer in English translation
- Auction
- J.F. Schultz (Printer)
- Copenhagen
- August 18, 1800; March 15, 1802.

Ove Theodor Thomsen

- Danish Bank accountant
- Auction
- Superior Court lawyer H. A. Jacobi
- Copenhagen
- October 1, 1880

Christian Jürgensen Thomsen

- Famed Danish antiquarian, inventor of the archaeological three-period system and noted numismatist
- Auction
- Partially Superior Court lawyer H. A. Jacobi
- Copenhagen
- May 6, 1867; May 14, 1868; May 24, 1869; May 8, 1871; September 22, 1876

Georg Friderich Timm

- Danish court smith
- Auction
- J. H. Schultz (Printer)
- Copenhagen
- July 18, 1831; September 10, 1832; October 27, 1834

Johan Andreas Ferdinand Wolff (Wulff)

- Danish consul in Manila and bank director in Copenhagen. His collection was bought en bloc by P. Hauberg and the duplicates sold at his auction in 1882.
- Auction
- Superior Court lawyer H. A. Jacobi
- Copenhagen
- March 27, 1882

TERMS AND CONDITIONS OF SALE

1. Auction Basics

This is a public auction sale (“Auction Sale”) conducted by auctioneer, Stack’s Bowers Galleries (hereinafter referred to as “Auctioneer” and at times as “Stack’s Bowers”). Bidding in this Auction Sale constitutes acceptance by you (“Bidder”) of all the Terms and Conditions of Sale stated herein (the “Terms of Sale”). Bidders may include consignors who may bid and purchase lots in the Auction Sale consigned by the consignor pursuant to their consignment agreement with Stack’s Bowers (“Consignor” or “Consignors”). A Consignor that bids on their own lots in the Auction Sale may pay a different fee than the Buyer’s Premium charged to all other Buyers. Stack’s Bowers reserves the right to include in any auction sale its own material as well as material from affiliated or related companies, principals, officers or employees. Stack’s Bowers may have direct or indirect interests in any of the lots in the auction and may collect commissions. THE TWO PRECEDING SENTENCES SHALL BE DEEMED A PART OF THE DESCRIPTION OF ALL LOTS CONTAINED IN THE CATALOG. Where the Consignor has repurchased a lot and the lot is either returned to the Consignor or otherwise dealt with or disposed of in accordance with the Consignor’s direction, or pursuant to contractual agreement, Stack’s Bowers reserves the right to so note in the prices realized or to omit a price from the prices realized. Lots may carry a reserve (“Reserve”). A Reserve is a price or bid below which the Auctioneer will not sell an item or will repurchase an item on behalf of the Consignor or for Stack’s Bowers. Reserves may be confidential and not disclosed. The Buyer is the Bidder who makes the highest bid accepted by the Auctioneer, and includes the principal of any Bidder acting as an agent. Auctioneer reserves the right to cancel or postpone the Auction Sale or any session thereof for any reason whatsoever, and no Bidder shall have any claim as a result of any such cancellation or postponement.

2. Descriptions and Grading

Bidder acknowledges that grading of most coins, currency and cryptocurrency tokens in this Auction Sale have been determined by independent grading services, and those that are not graded by an independent grading service may be graded by Stack’s Bowers. Grading of rare coins, currency and cryptocurrency tokens is subjective and, even though grading has a material effect on the value of the coins, currency and cryptocurrency tokens, grading may differ among independent grading services and among numismatists. Stack’s Bowers is not responsible for the grades assigned by independent grading services, and makes no warranty or representation regarding such grades. Bidder further acknowledges and agrees that grades assigned by Stack’s Bowers and lot descriptions are based solely upon an examination of the coins, currency and cryptocurrency tokens and are intended solely to identify coins, currency and cryptocurrency and note any perceived characteristics. However, coin grading and descriptions by Stack’s Bowers are subjective. Stack’s Bowers does not warrant the accuracy of such grading or descriptions, nor do they in any way form the basis for any bid. Unless noted, all photographs in this catalog are of

the actual items being sold but may not be the actual size or scale.

3. The Bidding Process

The Auctioneer shall have the right to open or accept bidding on any lot by placing a bid on behalf of: the Consignor or his or her agent; a mail, telephone, Internet or telefax Bidder; or any other participant in the Auction Sale. Bids must be for an entire lot and each lot constitutes a separate sale. All bids must be on an increment or half increment (a cut bid) as established by the Auctioneer. Non-conforming bids will be rounded down to the nearest half or full increment and this rounded bid will be the Bidder’s high bid. No lot will be broken up unless otherwise permitted by the Auctioneer. Lots will be sold in their numbered sequence unless Auctioneer directs otherwise. All material shall be sold in separate lots to the highest Bidder as determined by the Auctioneer. Auctioneer shall have the right in its sole and absolute discretion to accept or decline any bid, establish bid increments, challenge any bid or bidding increment, to reduce any mail bid received, adjudicate all bidding disputes, to exclude any Bidder and to determine the prevailing bid. The Auctioneer shall have the right, but not the obligation, to rescind the acceptance of any bid and place the lot(s) for Auction Sale again. Auctioneer’s decision on all bidding disputes shall be binding and final. For Bidder’s protection, no “unlimited” or “buy” bids will be accepted. When identical bids are received for a lot, preference is given to the first bid received as determined by the Auctioneer. For example, a mail bid will take precedence over an identical floor bid or live internet bid. Cut bids are only accepted on bids greater than €500 and each Bidder may only execute one cut bid per lot. All bids are final and cannot be cancelled or withdrawn without the express consent of the Auctioneer, in its sole discretion. Bids will not be accepted from persons under eighteen (18) years of age without a parent’s written consent which acknowledges the Terms of Sale herein and agrees to be bound thereby on behalf of the underage Bidder. The Auction Sale is complete when the Auctioneer so announces by the fall of the hammer or in any other customary manner.

THIS IS NOT AN APPROVAL SALE. Except as otherwise expressly provided in these Terms of Sale, NO PURCHASED ITEMS MAY BE RETURNED FOR ANY REASON. All prospective Bidders who examine the lot(s) prior to the Auction Sale personally assume all responsibility for any damage that Bidder causes to the lot(s). Stack’s Bowers shall have sole reasonable discretion in determining the value of the damage caused by a Bidder, which shall be promptly paid by such Bidder.

STACK’S BOWERS IS NOT RESPONSIBLE FOR ANY ERRORS IN BIDDING. All Bidders should make certain to bid on the correct lot and that the bid is the bid intended. Once the hammer has fallen and the Auctioneer has announced the Buyer, the Buyer is unconditionally bound to pay for the lot, even if the Buyer made a mistake. Stack’s Bowers reserves the right to withdraw any lot at any time. No participant in the Auction Sale shall have a right to claim any damages, including consequential damages if a lot is withdrawn, even if the withdrawal occurs after the Auction Sale.

TERMS AND CONDITIONS OF SALE

4. Bidder Registration Required

All persons seeking to bid must complete and sign a registration card either at the auction or online, or otherwise qualify to bid, as determined in the sole discretion of the Auctioneer. By submitting a bid, the Bidder acknowledges that Bidder has read the Terms of Sale, the descriptions for the lot(s) on which they have bid, and that they agree to be bound by these Terms of Sale. The Bidder acknowledges that the invoice describing a lot by number incorporates the catalog and Terms of Sale. Person appearing on the U.S.A.'s Office of Foreign Assets Control ("OFAC") list, or any comparable list issued by the country hosting the auction are not eligible to bid.

5. Buyer's Premiums and Value Added Tax (VAT)

For Buyers who take delivery of lots in non-EU countries, a premium of twenty percent (20%) based upon the total amount of the hammer (minimum of €25), will be added to all purchases of individual lots (the "Buyer's Premium"). Danish VAT will not apply, provided that the lots in question are exported outside of the EU within 30 days from the date of the Auction Sale.

Buyers being non-VAT registered entities or individuals who take delivery of lots within EU countries subject to margin scheme taxation (in Danish "brugtmoms") will be invoiced a VAT charge and a Buyer's Premium for a total of twenty five percent (25%) based upon the total amount of the hammer (minimum of €25), which will be added to all purchases of individual lots. For Buyers who take delivery of lots within EU countries which are either VAT-exempt or subject to regular VAT, a Buyer's Premium of twenty percent (20%) based upon the total amount of the hammer (minimum of €25), will be added (excluding Danish VAT on the hammer plus Buyer's premium). Lots subject to regular VAT will be marked on the website and in the catalog with the symbol "◆" or with the text "This item is subject to full VAT".

Institutional EU Buyers with a valid VAT number registered in an EU member state (other than Denmark) will be charged a Buyer's Premium, but may be exempt from Danish VAT if said EU Buyer provides the requisite statutory registration documents and can provide documentation that the lot has been transported to the foreign address (i.e. outside Denmark) provided by the EU Buyer to the Auctioneer. These documents comprise the VAT registration number and the acknowledgement of receipt from the territory of the EU member state in which the VAT registration was issued. Should the Auctioneer effect the export of any lots, and provided a valid VAT registration document was submitted to the Auctioneer before purchase, VAT will not be charged.

Buyer's Premiums as described above will be applied regardless of affiliation with any group or organization. A reacquisition charge may apply to Consignors pursuant to a separate agreement, which may be higher or lower than the Buyer's Premium.

Any import (and/or turnover) tax and duty payable abroad is on Buyer's account in every case.

6. Payment

Payment is due immediately upon the fall of the Auctioneer's hammer. Payment is delinquent and in default if not

received in full, in good funds, within fourteen (14) calendar days of the Auction Sale (the "Default Date"), without exception, time being of the essence. All invoices will be made in Euros. Unless otherwise agreed in writing prior to the Auction Sale, all auction sales are payable strictly in U.S. Dollars or Euros. If payment is made in U.S. Dollars, Buyer's invoices will be credited with the amount of Euros at the currency exchange rate established by the Auctioneer on the date of the of the Auction Sale. Provided, this exchange rate is only valid for payments made on the date of the Auction Sale and will thereafter fluctuate. Payments made in U.S. Dollars after the date of the Auction Sale will be credited with the lower of the currency exchange rate on the payment date or the date of the Auction Sale. Buyer will be responsible for payment of any shortfall upon receipt of notice from the Auctioneer of such shortfall amount. Payments may be made by U.S. Dollars or Euros, checks from U.S. banks, wire transfer or cashier's check. Cash transactions will not be accepted. Contact the Auctioneer for wiring instructions before sending a wire. Wire transfers from banks located outside of the United States are subject to an international bank wire fee of €35. Payment by ACH/eCheck will be accepted upon prior approval by Auctioneer. Payment by credit card (Visa, Mastercard, American Express and Discover) or Paypal will be accepted upon prior approval by Auctioneer. All payments by credit card or Paypal will incur a surcharge of 2.5%. This fee only applies to credit card or Paypal transactions, and does not exceed Auctioneer's cost of processing these payments. Payment by check, ACH/eCheck, wire transfer or cashier's check will not incur this surcharge. All payments are subject to a clearing period determined by the Auctioneer. Stack's Bowers reserves the right not to release lots for which good funds have not yet been received in full. On any past due accounts, Stack's Bowers reserves the right, without notice, to extend credit and impose carrying charges (as described below). Buyers agree to pay reasonable attorney's fees and costs incurred to collect past due accounts as permitted under applicable law. Any invoice not paid by the Default Date will bear interest at the highest permissible in accordance with applicable law. . Buyers personally and unconditionally guarantee payment in full of all amounts owed to Stack's Bowers. Any person by submitting bids on behalf of a corporation or other entity, by making such bid, agrees to be personally jointly and severally liable for the payment of the purchase price and any related charges and the performance of all Buyer obligations under these Terms of Sale and Stack's Bowers reserves the right to require a written guarantee of such payments and obligations. Bidders who have not established credit with Stack's Bowers must furnish satisfactory information and credit references and/or deposit at least twenty-five percent (25%) of their total bids for that Auction Sale session(s) or such other amount as Stack's Bowers may, in its sole and absolute discretion require before any bids from such Bidder will be accepted. Deposits submitted will be applied to purchases. Any remaining deposits will be promptly refunded, upon clearance of funds.

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7. Sales Tax

United States Buyers will be charged all applicable sales tax unless a valid Resale Certificate has been provided to the Auctioneer prior to the auction. Should state sales tax become applicable in the delivery state prior to delivery of the property on the invoice, the United States Buyers agree to pay all applicable state sales tax as required by the delivery state as of the shipping date. In the event any applicable sales tax is not paid by a United States Buyer that should have been paid, even if not such tax was not charged or collected by Stack's Bowers by mistake, error, negligence or gross negligence, a United States Buyer nonetheless acknowledges responsibility to pay such sales tax and remains fully liable for and agrees to promptly pay such taxes on demand, together with any interest or penalty that may be assessed by the taxing authority and agrees to indemnify and hold Auctioneer harmless from any applicable sales tax, interest or penalties due. Lots from different Auctions may not be aggregated for sales tax purposes.

8. Financial Responsibility

In the event any applicable conditions of these Terms of Sale herein are not complied with by a Buyer or if the Buyer fails to make payment in full by the Default Date, Stack's Bowers reserves the right, in its sole discretion, in addition to all other remedies which it may have at law or in equity to rescind the sale of that lot or any other lot or lots sold to the defaulting Buyer, retaining all payments made by Buyer as liquidated damages, it being recognized that actual damages may be speculative or difficult to compute, and upon prior notice to Buyer resell a portion or all of the lots held by Stack's Bowers, in a commercially reasonable manner, which may include a public or private sale, in a quantity sufficient in the sole opinion of Stack's Bowers to satisfy the indebtedness, plus all accrued charges, and Stack's Bowers may charge a seller's commission that is commercially reasonable. More than one such sale may take place at the option of Stack's Bowers. If Stack's Bowers resells the lots, Buyer agrees to pay for the reasonable cost of such sale. Notice of the sale shall be by internationally recognized overnight courier service to the address utilized on the Bid Sheet, Auction Consignment and Security Agreement or other last known address by Stack's Bowers. The proceeds shall be applied first to the satisfaction of any damages occasioned by Buyer's breach, then to any other indebtedness owed to Stack's Bowers, including without limitation, commissions, handling charges, carrying charges, the expenses of both sales, seller's fees, reasonable attorneys' fees, costs, collection agency fees and costs and any other costs or expenses incurred. Buyer may also be liable to Stack's Bowers for any deficiency if the proceeds of such sale or sales are insufficient to cover such amounts.

Buyer grants to Stack's Bowers, its affiliates and assignees, the right to offset any sums due, or found to be due to Stack's Bowers, and to make such offset from any any sums due to Buyer by Stack's Bowers, its affiliates and assignees. In addition, defaulting Buyers will be deemed to have granted to Stack's Bowers, its affiliates and assignees, a security interest in: (x) the purchased lots and their pro-

ceeds, and (y) such sums or other items and their proceeds, in the possession of Stack's Bowers, its affiliates or assignees, to secure all indebtedness due to Stack's Bowers and its affiliated companies, plus all accrued expenses, carrying charges, seller's fees, attorney fees, and costs, until the indebtedness is paid in full. A United States Buyer grants Stack's Bowers the right to file a UCC-1 financing statement for such items. Non-United States Buyers grant to Stack's Bowers such other form of as may be required to perfect or otherwise confirm a security interest therein. Stack's Bowers may assign any such interest to any affiliated or related company or any third party deemed appropriate by Stack's Bowers without notice or consent of the Buyer. If the auction invoice is not paid for in full by the Default Date, a carrying charge of one-and-one-half percent (1-1/2%) per month may be imposed on the unpaid amount until it is paid in full. In the event this interest rate exceeds the interest permitted by law, the same shall be adjusted to the maximum rate permitted by law, and any amount paid in excess thereof shall be allocated to principal. Where permitted under applicable law, Buyer agrees to pay all reasonable attorney's fees, court costs and other collection costs incurred by Stack's Bowers or any affiliated or related company to collect past due invoices or to interpret or enforce the terms hereof or in any action or proceeding arising out of or related to the Auction Sale. Stack's Bowers reserves the right to assign its interest to any third party. To the extent that the Buyer for any lot consists of more than one person or entity, each such person or entity is jointly and severally liable for all obligations of the Buyer, regardless of the title or capacity of such person or entity. With respect to United States Buyers, Stack's Bowers shall have all the rights of a secured creditor under Article 9 of the California Commercial Code and with respect to non-United States Buyers such other applicable law, and all rights of the consignor to collect amounts due from the Buyer, whether at law or equity.

9. Shipping

It is the Buyer's responsibility to contact Stack's Bowers after the sale to make shipping and packaging arrangements. Due to the fragile nature of some lots, Stack's Bowers may elect not to assume responsibility for shipping or packing, or may charge additional shipping and handling. Stack's Bowers, in its sole discretion, may not ship to select countries. Lots indicated as being "framed" or that are specifically identified in the catalog are shipped at Buyer's risk. All taxes, postage, shipping, if applicable, handling, insurance costs, the Buyer's Premium, and any other fees required by law to be charged or collected will be added to the invoice for any lots invoiced to Buyer. All lots shipped to countries outside of the country where the Auction is hosted will be billed an additional one-half percent (1/2%) for insurance (minimum of €10). For any lots delivered outside the country where the auction is hosted, the declaration value shall be the item(s) hammer price plus its buyer's premium. Auctioneer shall not be liable for any loss caused or resulting from seizure or destruction under quarantine or customs regulation or confiscation by order of any government or public authority. Buyer shall be responsible for paying all applicable taxes,

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duties and customs charges for all lots delivered outside the country where the auction is hosted. All lots will be shipped FOB Destination, freight prepaid and charged back. Title and risk of loss pass to the Buyer at the destination upon tender of delivery. Acceptance of delivery constitutes acceptance of the purchased lots. Inspection of the purchased lots is not required for acceptance. Any and all claims based upon Buyer's failure to receive a purchased lot, Buyer's receipt of a lot in damaged condition, or otherwise related to delivery, must be received in writing by Stack's Bowers no later than the earlier of thirty (30) days after payment, or the date of the Auction Sale (the "Outside Claim Date"). As Buyers may not receive notification of shipment, it is Buyer's responsibility to keep track of the Outside Claim Date and make timely notification of any such claim. The failure to make a timely claim, time being of the essence, shall constitute a waiver of any such claim. Orders paid by credit card will only be shipped to the verified address on file with the credit card merchant. It shall be the responsibility for Buyer to arrange pick-up or shipping in a timely manner (within 10 days). All Lots left at our facility or under our control after an Auction Sale for more than 60 days will be sent to secure storage and incur a storage fee in the amount of €10.00 per item per day starting upon our written notice to you and continuing until the Lots are retrieved. Ninety (90) days after the date of such notice, if the Lots have not yet been retrieved, we may sell the Lots in a commercially reasonable manner, which may include a public or private sale, in a quantity sufficient in the opinion of Auctioneer to satisfy any unpaid amounts, plus all accrued charges, and Auctioneer may charge a seller's commission that is commercially reasonable. More than one such sale may take place at the option of Auctioneer. The net proceeds of such sale shall then be applied to the satisfaction of any unpaid amounts, including the costs of storage and sale (including reasonable expenses and attorney's fee) and the excess, if any, will be remitted to you, held for your account or disposed of as required by law.

10. DISCLAIMER AND WARRANTIES

NO WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE IS MADE OR IMPLIED ON ANY LOT. NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY LOT EXCEPT FOR WARRANTY OF TITLE PROVIDED BY THE CONSIGNOR. AUCTIONEER IS SELLING ONLY THAT RIGHT OR TITLE TO THE LOT THAT THE CONSIGNOR MAY HAVE AS OF THE AUCTION SALE DATE. ALL LOTS ARE SOLD "AS IS" AND WITH ALL FAULTS. PURCHASER HEREBY ASSUMES ALL RISKS CONCERNING AND RELATED TO THE GRADING, QUALITY, DESCRIPTION, CONDITION, AND PROVENANCE OF A LOT.

a. COINS, CURRENCY AND CRYPTOCURRENCY TOKENS LISTED IN THIS CATALOG AS GRADED AND ENCAPSULATED BY PCGS, NGC, CAC GRADING, ANACS, ICG, PCGS CURRENCY, PMG, PCGS BANKNOTE GRADING, CMC OR ANY OTHER THIRD PARTY GRADING SERVICE ARE SOLD "AS-IS" EXCEPT AS EXPRESSLY SET FORTH HEREIN

AND MAY NOT BE RETURNED FOR ANY REASON WHATSOEVER BY ANY BUYER. ALL THIRD PARTY GRADING SERVICE GUARANTEES, INCLUDING AUTHENTICITY, ARE THE SOLE RESPONSIBILITY OF THE THIRD PARTY GRADING SERVICE AND NOT WARRANTIES OR GUARANTEES OF THE AUCTIONEER. BUYERS SHOULD CONTACT THESE THIRD PARTY GRADING SERVICES DIRECTLY WITH RESPECT TO ANY CLAIMS OR QUESTIONS THEY MAY HAVE CONCERNING THEIR GUARANTEES AND WARRANTIES. BUYERS ACKNOWLEDGE AND AGREE THAT AUCTIONEER IS NOT BOUND BY OR LIABLE FOR ANY OPINION OR CERTIFICATION BY ANY THIRD PARTY GRADING SERVICE.

b. In the case of non-certified coins, currency and cryptocurrency tokens that have neither been examined by the Buyer prior to the Auction Sale, nor purchased by the Buyer or Buyer's agent at the Auction Sale, if it is determined in a review by Stack's Bowers that there is a material error in the catalog description of a non-certified coin, currency, or cryptocurrency token such lot may be returned, provided written notice is received by Stack's Bowers no later than seventy-two (72) hours of delivery of the lots in question, and such lots are returned and received by Stack's Bowers, in their original, sealed containers, no later than fourteen (14) calendar days after delivery, in the same condition the lot(s) were delivered to the Buyer, time being of the essence. Non-certified coins, currency and cryptocurrency tokens that have been either examined by the Buyer prior to the Auction Sale or purchased by the Buyer or Buyer's agent at the Auction Sale, are not granted return privileges, except for authenticity (unless described and sold as not authentic).

c. All non-certified coins and currency are guaranteed to be authentic.

d. All certified and non-certified cryptocurrency tokens are guaranteed to be authentic only. Auctioneer disclaims any guaranty of any kind with respect to cryptocurrency tokens, including, but not limited to: face value, the contents or existence of any accounts, wallets, or other physical, digital or other receptacles of value, the existence of a cryptographic private key, or the ability to fund any cryptocurrency. Actual cryptocurrency value is neither confirmed nor guaranteed by Auctioneer.

If an item or items are returned pursuant to the terms herein, they must be housed in their original, sealed and unopened container.

e. Late remittance or removal of any item from its original container or third party graded holder, or altering a coin constitutes just cause for revocation of all return privileges.

f. Grading or condition of rare coins, currency and cryptocurrency tokens may have a material effect on the value of the item(s) purchased, and the opinion of others (including independent grading services) may differ with the independent grading services opinion or interpretation of Stack's Bowers. Stack's Bowers shall not be bound by any prior, or subsequent opinion, determination or certification by any independent grading service.

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g. Questions regarding the minting of a coin as a “proof” or as a “business strike” relate to the method of manufacture and not to authenticity.

h. All oral and written statements made by Stack’s Bowers and its employees or agents (including affiliated and related companies) are statements of opinion only, and are not warranties or representations of any kind, unless stated otherwise stated in a specific written warranty, and no employee or agent of Stack’s Bowers has authority to vary or alter these Terms of Sale. Stack’s Bowers reserves the right to vary or alter the Terms of Sale, either generally or with respect to specific persons or circumstances, in its sole discretion. Any variation or alteration shall be effective only if in writing and signed by an officer of Stack’s Bowers authorized to do so.

i. Stack’s Bowers is acting only as auctioneer. Title to the lots purchased passes directly from the Consignor to the Buyer. Accordingly, Stack’s Bowers does not make, and disclaims, any warranty of title.

j. Bidders shall have no recourse directly against the Consignor for any reason whatsoever, except for warranties of title.

k. Bidder acknowledges that the numismatic, currency and cryptocurrency token market is speculative, unregulated and volatile, and that prices may rise or fall over time. Stack’s Bowers does not guarantee or represent that any customer buying for investment purposes will be able to sell for a profit in the future.

l. Bidder acknowledges and agrees that neither Stack’s Bowers, nor its employees, affiliates, agents, third-party providers or consignors warrant that auctions will be unimpaired, uninterrupted or error free and accordingly shall not be liable for any such events.

11. Waiver and Release

Bidder, for themselves, their heirs, agents, successors and assignees, generally and specifically waives and releases, and forever discharges Stack’s Bowers, and its respective affiliates, parents, officers, directors, shareholders, agents, subsidiaries, employees, managers and members and each of them, and their respective successors and assignees from any and all claims, rights, demands and causes of actions and suits, of whatever kind or nature, including but not limited to claims based upon Auctioneer’s negligence, whether in law or equity, tort or otherwise, whether known or unknown, suspected or unsuspected (a “Claim”), which Bidder may assert with respect to and/or arising out of, or in connection with any challenge to the authenticity of any lot purchased, the sale itself, any lot bid upon or consigned, and/or the auction, except where such Claim is otherwise expressly authorized in these Terms of Sale or to the extent that the application of such waivers and releases is in any way restricted or prohibited by applicable law. It is the intention of Bidder that this waiver and release shall be effective as a bar to each and every Claim that may arise hereunder or be related to the Auction Sale, and Bidder hereby knowingly and voluntarily waives any and all rights and benefits otherwise conferred upon him or her by the provisions of Section 1542 of the California Civil Code, which reads in full as follows:

“A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.”

If a Bidder or Buyer is acting as a consumer, the waiver and release in this section 11 shall not apply.

12. Disputes

Any claim, dispute or controversy arising out of or related to these Terms of Sale, or the construction, interpretation, performance, enforceability of validity of these terms of sale, the Auction Sale or any lot (a “Dispute”) shall be determined in accordance with Danish Law and with under the jurisdiction of the Danish courts, excluding any Dispute with a Bidder or Buyer residing in the United States, in which case the laws of the State of California shall apply, without regard to its principles of conflict of laws, and under the exclusive jurisdiction of the State and Federal courts sitting in Orange County, California.

13. General Terms

Except as expressly provided herein, these Terms of Sale and the Auction Sale shall be construed and enforced in accordance with, and governed by Danish law. These Terms of Sale and the information on the Stack’s Bowers’ website constitute the entire agreement between the parties hereto on the subject matter hereof and supersede all other agreements, understandings, warranties and representations concerning the subject matter hereof. If any section of these Terms of Sale or any term or provision of any section is held to be invalid, void, or unenforceable by any court of competent jurisdiction, the remaining sections or terms and provisions of a section shall continue in full force and effect without being impaired or invalidated in any way. Stack’s Bowers may at its sole and absolute discretion, make loans or advances to Consignors and/or Bidders.

14. Non-English Translation

The non-English translations are provided as a matter of convenience. In the event of a conflict, all English Terms of Sale and lot descriptions take precedence and are binding.

Bidding in this Auction Sale constitutes unconditional acceptance by the Bidder of the foregoing Terms of Sale.

Please note: Transparent holders in which the auction lots are stored are to facilitate viewing and inspection of the lots and ARE NOT for long-term storage.

PCGS and NGC numbers provided are for Bidder convenience only, we do not guarantee their accuracy. An incorrect PCGS or NGC number is not grounds to return a lot.

For PRICES REALIZED after the sale, call 1-800-458-4646. Preliminary prices realized will also be posted on the Internet soon after the session closes.



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