

MILNER CHRISTOPHER

Form 4

July 01, 2009

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
MILNER CHRISTOPHER

(Last) (First) (Middle)

C/O BLACKROCK FINANCIAL
MANAGEMENT, INC., 40 EAST
52ND STREET

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
ANTHRACITE CAPITAL INC
[AHR]

3. Date of Earliest Transaction
(Month/Day/Year)
06/30/2009

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below)
Chief Executive Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	06/30/2009		C ⁽¹⁾	882 A <u>(1)</u>	66,214	D	
Common Stock	06/30/2009		J ⁽²⁾	261 D <u>(2)</u>	65,953	D	
Common Stock	06/30/2009		C ⁽³⁾	14,487 A <u>(3)</u>	80,440	D	
Common Stock	06/30/2009		J ⁽²⁾	4,277 D <u>(2)</u>	76,163	D	
	06/30/2009		C ⁽⁴⁾	23,378 A <u>(4)</u>	99,541	D	

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Common
Stock

Common Stock 06/30/2009 J⁽²⁾ 6,902 D 2 92,639 D

Common Stock 16,000 I UGMA
custodian
for child ⁽⁵⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Restricted Stock Unit ⁽¹⁾	<u>6</u>	06/30/2009		C ⁽¹⁾	882	06/30/2007 ⁽⁷⁾	Common Stock	882
Restricted Stock Unit ⁽³⁾	<u>6</u>	06/30/2009		C ⁽³⁾	14,487	06/30/2008 ⁽⁹⁾	Common Stock	14,487
Restricted Stock Unit ⁽⁴⁾	<u>6</u>	06/30/2009		C ⁽⁴⁾	23,378	06/30/2009 ⁽¹⁰⁾	Common Stock	23,378

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MILNER CHRISTOPHER C/O BLACKROCK FINANCIAL MANAGEMENT, INC. 40 EAST 52ND STREET NEW YORK, NY 10022	X		Chief Executive Officer	

Signatures

/s/ Richard M. Shea as
Attorney-in-Fact

07/01/2009

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) In 2006, BlackRock Financial Management, Inc. (the "Manager"), the manager of Anthracite Capital, Inc. (the "Company"), granted Restricted Stock Units in respect of shares of the Company's common stock to the reporting person under the BlackRock, Inc. Involuntary Deferred Compensation Plan. Each Restricted Stock Unit is payable by delivery of a share of the Company's common stock or the cash value thereof.
- (2) Shares of the Company's common stock withheld by the Manager to satisfy the reporting person's tax withholding obligations, calculated based on the closing price of the Company's common stock on June 29, 2009 (\$0.66).
- (3) In 2007, the Manager granted Restricted Stock Units in respect of shares of the Company's common stock to the reporting person under the BlackRock, Inc. Involuntary Deferred Compensation Plan. Each Restricted Stock Unit is payable by delivery of a share of the Company's common stock or the cash value thereof.
- (4) In 2008, the Manager granted Restricted Stock Units in respect of shares of the Company's common stock to the reporting person under the BlackRock, Inc. Involuntary Deferred Compensation Plan. Each Restricted Stock Unit is payable by delivery of a share of the Company's common stock or the cash value thereof.
- (5) Held in UGMA accounts for the three children (5,000 shares each) and the god daughter (1,000 shares) of the reporting person.
- (6) 1-for-1
- (7) Vests one-third on each of the first, second and third anniversaries of June 30, 2006.
- (8) Held in trust by BlackRock, Inc.
- (9) Vests one-third on each of the first, second and third anniversaries of June 30, 2007.
- (10) Vests one-third on each of the first, second and third anniversaries of June 30, 2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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