

ANTHRACITE CAPITAL INC
 Form 4
 April 01, 2008

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

OMB APPROVAL
 OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 MILNER CHRISTOPHER

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 C/O BLACROCK FINANCIAL
 MANAGEMENT, INC., 40 EAST
 52ND STREET

3. Date of Earliest Transaction
 (Month/Day/Year)
 03/31/2008

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

(Street)
 NEW YORK, NY 10022

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

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

(City) (State) (Zip)

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 Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	03/31/2008		C			14,984	A	11	57,490	D	
Common Stock	03/31/2008		J ⁽²⁾			6,154	D	2	51,336	D	
Common Stock									16,000	I	UGMA custodian for child ⁽³⁾

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

Edgar Filing: ANTHRACITE CAPITAL INC - Form 4

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 March 28, 2008 (\$6.69).
- (3) Held in UGMA accounts for the three children (5,000 shares each) and the god daughter (1,000 shares) of the reporting person.
- (4) 1-for-1
- (5) Vests one-third on each of first, second and third anniversaries of June 30, 2008.
- (6) Held in trust by BlackRock, Inc.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.