#### ANTHRACITE CAPITAL INC

Form 4

March 29, 2007

## FORM 4

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

OMB Number:

3235-0287

2005

0.5

Check this box if no longer

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires:

**OMB APPROVAL** 

subject to Section 16. Form 4 or Form 5

**SECURITIES** 

Estimated average burden hours per response...

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* **LILLIS JAMES** 

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

ANTHRACITE CAPITAL INC

(Check all applicable)

[AHR]

(Last)

(Middle)

3. Date of Earliest Transaction

Director 10% Owner X\_ Officer (give title Other (specify

(Month/Day/Year)

03/27/2007

Chief Financial Officer

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

(First)

(Street)

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

6. Individual or Joint/Group Filing(Check

Applicable Line)

below)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

NEW YORK, NY 10022

(City) (State) (Zip)

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

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

(A)

Code V Amount (D) Price

Transaction(s) (Instr. 3 and 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

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| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transactic<br>Code<br>(Instr. 8) | 5. Number proof 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 of<br>Underlying Securities<br>(Instr. 3 and 4) |  |
|---|---|---|---|--|--|--|--------------------|---|--|
|   |   |   |   | Code V                                 | (A) (D)  | Date Exercisable   | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of<br>Shares |
| Restricted<br>Stock Unit                            | \$ 12.2   | 03/27/2007                              |   | J <u>(1)</u>                           | 9,180  | 01/31/2010(1)  | (2)                | Common<br>Stock   | 9,180                                  |
| Restricted<br>Stock Unit                            | \$ 12.2   | 03/27/2007                              |   | J <u>(4)</u>                           | 3,320  | 03/27/2007(4)  | (2)                | Common  | 3,320                                  |

# **Reporting Owners**

| Reporting Owner Name / Address   | Relationships |           |                               |       |  |  |
|--|---------------|-----------|-------------------------------|-------|--|--|
| . 9  | Director      | 10% Owner | Officer                       | Other |  |  |
| LILLIS JAMES C/O BLACKROCK FINANCIAL MANAGEMENT, INC. 40 EAST 52ND STREET NEW YORK, NY 10022 |               |           | Chief<br>Financial<br>Officer |       |  |  |

### **Signatures**

/s/ Vincent B. Tritto as attorney-in-fact for James J. 03/29/2007 Lillis

> \*\*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).

Restricted Stock Units granted under the BlackRock, Inc. Involuntary Deferred Compensation Plan based on \$12.20 per share of

- Anthracite Capital, Inc. common stock. Each Restricted Stock Unit is payable by delivery of Anthracite Capital, Inc. common stock or cash and vests one-third on each of the first, second and third anniversaries of January 31, 2008.
- (2) N/A
- (3) Held in trust by BlackRock, Inc.

Restricted Stock Units granted under the BlackRock, Inc. Involuntary Deferred Compensation Plan based on \$12.20 per share of

Anthracite Capital, Inc. common stock. Each Restricted Stock Unit is payable by delivery of Anthracite Capital, Inc. common stock or cash and are immediately vested.

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.

Reporting Owners 2