SHEA RICHARD M

Form 4 March 18, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

if no longer

Check this box

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 * SHEA RICHARD M

2. Issuer Name and Ticker or Trading

Symbol

ANTHRACITE CAPITAL INC

5. Relationship of Reporting Person(s) to

Issuer

[AHR]

(Check all applicable)

(Last) (First) (Middle) 3. Date of Earliest Transaction

Director 10% Owner X_ Officer (give title Other (specify

President & COO

(Month/Day/Year) 03/14/2008

below)

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

(State)

03/14/2008

(Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

NEW YORK, NY 10022

(City)

Common

Stock

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

(Zip)

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

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of Securities Beneficially (D) or Owned Indirect (I) Following (Instr. 4) Reported

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

(A)

329

Transaction(s) (Instr. 3 and 4)

Code V Price Amount (D)

 \mathbf{C} 870 Α (1) 66,385

Common 03/14/2008 Stock

J(2)

D (2) D

D

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

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66,056

SEC 1474 (9-02)

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. 5. Number Transaction of		6. Date Exercisable and Expiration Date		7. Title and Amount of Underlying Securities	
Security	or Exercise	, ,	any	Code	Derivative	(Month/Day/Year)		(Instr. 3 and 4)	
(Instr. 3)	Price of Derivative		(Month/Day/Year)	(Instr. 8)					
	Security				Acquired (A) or				
	J				Disposed				
					of (D)				
					(Instr. 3, 4, and 5)				
									Amount
						Date Exercisable	Expiration Date	Title	or Number of
				Code V	(A) (D)				Shares
Restricted								Common	
Stock Unit	(3)	03/14/2008		С	870	06/30/2007(1)	06/30/2009	Stock	870

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

SHEA RICHARD M C/O BLACKROCK FINANCIAL MANAGEMENT, INC. 40 EAST 52ND STREET NEW YORK, NY 10022

President & COO

Signatures

/s/ Richard M. 03/18/2008 Shea

**Signature of Date
Reporting Person

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).
- BlackRock Financial Management, Inc. (the "Manager"), the manager of Anthracite Capital, Inc. (the "Company"), previously 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 Company common stock or the cash value thereof and vests one-third on each of the first, second and third anniversaries of June 30, 2006.
- (2) Shares of Company 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 13, 2008 (\$6.29).
- (3) 1-for-1
- (4) 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.

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