

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(b) On June 9, 2009, Deborah Lucas tendered her resignation from the Board of Directors (the “Board”) of Anthracite Capital, Inc. (the “Company”) effective October 8, 2009. In her resignation letter, Ms. Lucas stated that she is resigning from the Board in order to be able to accept a new position with the Congressional Budget Office. Ms. Lucas’ resignation did not result from a disagreement with the Company on any matter relating to the Company’s operations, policies or practices.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ANTHRACITE CAPITAL, INC.

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| By: | /s/ James J. Lillis | |
| | Name: | James J. Lillis |
| | Title: | Chief Financial Officer and Treasurer |

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| Dated: | June 12, 2009 |
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