ANTHRACITE CAPITAL INC

Form 4 April 01, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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if no longer subject to Section 16. Form 4 or

Check this box

Form 5 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

(Print or Type Responses)

1(b).

(Last)

(City)

1. Name and Address of Reporting Person * Warner Mark S

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

ANTHRACITE CAPITAL INC [AHR]

(Check all applicable)

3. Date of Earliest Transaction

(Middle)

(Zip)

(Month/Day/Year) 03/31/2008

Director X_ Officer (give title below) Vice President

Other (specify

10% Owner

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

(First)

(Street)

(State)

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

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

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

NEW YORK, NY 10022

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

Transaction(s)

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

Indirect Beneficial Ownership (Instr. 4)

Code V Amount

(D) Price

(A)

(Instr. 3 and 4)

Common 03/31/2008 \mathbf{C} 5,100 Α (1) Stock

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

15,290

D D

Stock

Common

03/31/2008

J(2)

1.780

(2)

13,510

SEC 1474 (9-02)

D

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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 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 orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amor Underlying Secur (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am or Num of Sha
Restricted Stock Unit	(3)	03/31/2008		C <u>(1)</u>		5,100	03/31/2008	03/31/2008	Common Stock	5,
Restricted Stock Unit	(3)	03/31/2008		<u>J(1)</u>	4,783		06/30/2009(4)	06/30/2011	Common Stock	4,
Restricted Stock Unit	(3)	03/31/2008		<u>J(1)</u>	217		03/31/2010	03/31/2010	Common Stock	2

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			

Warner Mark S C/O BLACKROCK FINANCIAL MANAGEMENT, INC. 40 EAST 52ND STREET NEW YORK, NY 10022

Vice President

Signatures

/s/ Vincent B. Tritto, as Attorney-in-Fact 04/01/2008

**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).
 - 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 March 28, 2008 (\$6.69).

(3) 1-for-1

Reporting Owners 2

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- (4) Vests one-third on each of first, second and third anniversaries of June 30, 2008.
- (5) 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.