ANTHRACITE CAPITAL INC

Form 4 April 13, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287

OMB APPROVAL

Number:

Expires:

January 31, 2005

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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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MILNER CHRISTOPHER

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

ANTHRACITE CAPITAL INC

(Check all applicable)

Chief Executive Officer

[AHR]

04/11/2006

(Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year)

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

C/O BLACKROCK FINANCIAL MANAGEMENT, INC., 40 EAST

52ND 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) (State) (Zip)

(Street)

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)

Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

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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Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transac Code (Instr. 8		Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Expiration Dat (Month/Day/Y		Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Unit	\$ 10.94	04/11/2006		J <u>(1)</u>		17,629		06/30/2009	02/15/2010	Common Stock	17,629

5. Number of 6. Date Exercisable and

7. Title and Amount of

Reporting Owners

Reporting Owner Name / Address	Relationships						
copyrous o who i while i was a second	Director	10% Owner	Officer	Other			
MILNER CHRISTOPHER C/O BLACKROCK FINANCIAL MANAGEMENT, INC. 40 EAST 52ND STREET NEW YORK, NY 10022			Chief Executive Officer				

Signatures

1. Title of

/s/ Richard M. Shea as attorney-in-fact for Chris A.
Milner

04/13/2006

3. Transaction Date 3A. Deemed

**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 \$10.94 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 June 30, 2006.
- (2) 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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