

LILLIS JAMES
Form 4
July 01, 2009

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
LILLIS JAMES

(Last) (First) (Middle)

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

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
**ANTHRACITE CAPITAL INC
[AHR]**

3. Date of Earliest Transaction
(Month/Day/Year)
06/30/2009

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)
CFO and Treasurer

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	06/30/2009		C ⁽¹⁾		340	A	<u>(1)</u> 14,438	D
Common Stock	06/30/2009		J ⁽²⁾		162	D	<u>(2)</u> 14,276	D
Common Stock	06/30/2009		C ⁽³⁾		3,060	A	<u>(3)</u> 17,336	D
Common Stock	06/30/2009		J ⁽²⁾		1,453	D	<u>(2)</u> 15,883	D
	06/30/2009		C ⁽⁴⁾		4,783	A	<u>(4)</u> 20,666	D

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Common
Stock

Common Stock 06/30/2009 J⁽²⁾ 2,271 D (2) 18,395 D

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

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(9-02)

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 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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date Date	Title	
Restricted Stock Unit <u>(1)</u>	<u>(5)</u>	06/30/2009		C ⁽¹⁾	340	06/30/2007 ⁽⁶⁾ 06/30/2009	Common Stock	340
Restricted Stock Unit <u>(3)</u>	<u>(5)</u>	06/30/2009		C ⁽³⁾	3,060	06/30/2008 ⁽⁸⁾ 06/30/2010	Common Stock	3,060
Restricted Stock Unit <u>(4)</u>	<u>(5)</u>	06/30/2009		C ⁽⁴⁾	4,783	06/30/2009 ⁽⁹⁾ 06/30/2011	Common Stock	4,783

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

LILLIS JAMES
C/O BLACKROCK FINANCIAL MANAGEMENT, INC.
40 EAST 52ND STREET
NEW YORK, NY 10022

CFO and Treasurer

Signatures

/s/ Richard M. Shea as
Attorney-in-Fact

07/01/2009

__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).
 - (1) In 2006, 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 June 29, 2009 (\$0.66).
 - In 2007, the Manager 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.
 - (3) In 2008, the Manager 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.
 - (4) 1-for-1
 - (5) Vests one-third on each of the first, second and third anniversaries of June 30, 2006.
 - (6) Held in trust by BlackRock, Inc.
 - (7) Vests one-third on each of the first, second and third anniversaries of June 30, 2007.
 - (8) Vests one-third on each of the first, second and third anniversaries of June 30, 2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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