

ANTHRACITE CAPITAL INC
 Form 4
 March 29, 2007

FORM 4

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

OMB APPROVAL

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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

(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
 [AHR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 03/27/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 President & COO

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

(Street)

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

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

NEW YORK, NY 10022

(City) (State) (Zip)

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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	

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

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SEC 1474
 (9-02)

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

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Unit	\$ 12.2	03/27/2007		J ⁽¹⁾		01/31/2010 ⁽¹⁾	⁽²⁾	Common Stock	19,451
Restricted Stock Unit	\$ 12.2	03/27/2007		J ⁽⁴⁾		03/27/2007 ⁽⁴⁾	⁽²⁾	Common Stock	10,549

Reporting Owners

Reporting Owner Name / Address	Relationships			
	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/ Vincent B. Tritto as attorney-in-fact for Richard M. Shea
Date: 03/29/2007

__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 \$12.20 per share of
- (1) 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 January 31, 2008.
 - (2) N/A
 - (3) Held in trust by BlackRock, Inc.
- Restricted Stock Units granted under the BlackRock, Inc. Involuntary Deferred Compensation Plan based on \$12.20 per share of
- (4) Anthracite Capital, Inc. common stock. Each Restricted Stock Unit is payable by delivery of Anthracite Capital, Inc. common stock or cash and are immediately vested.

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.