

BLACKROCK FINANCIAL MANAGEMENT INC

Form 4

April 02, 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 \*

BLACKROCK FINANCIAL  
MANAGEMENT INC

(Last) (First) (Middle)

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)

03/31/2009

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

Manager-See Additional Remarks

6. Individual or Joint/Group Filing(Check  
Applicable Line)

☒ 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 Ownership (Instr. 4)
Common Stock	03/31/2009		C <sup>(1)</sup>	53,398 D <u>(1)</u>	3,364,376	D	
Common Stock	03/31/2009		J <sup>(2)</sup>	18,277 A <u>(2)</u>	3,382,653	D	
Common Stock	03/31/2009		C <sup>(3)</sup>	4,750 D <u>(3)</u>	3,377,903	D	
Common Stock	03/31/2009		J <sup>(2)</sup>	1,610 A <u>(2)</u>	3,379,513	D	

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)

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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Restricted Stock Unit (1)	(4)	03/31/2009		C(1)	53,398	03/31/2009(5) 03/31/2009	Common Stock 53
Restricted Stock Unit (3)	(4)	03/31/2009		C(3)	4,750	03/31/2010(6) 03/31/2010	Common Stock 4,
Restricted Stock Unit (7)	(4)	03/31/2009		J(7)	60,275	06/30/2010(8) 06/30/2012	Common Stock 60
Restricted Stock Unit (7)	(4)	03/31/2009		J(7)	107,725	03/31/2011(9) 03/31/2011	Common Stock 107

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BLACKROCK FINANCIAL MANAGEMENT INC 40 EAST 52ND STREET NEW YORK, NY 10022	X Manager-See Additional Remarks

## Signatures

/s/ Richard M. Shea, as Managing  
Director 04/02/2009

\*\*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 2007, 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 certain employees of the Manager 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 Restricted Stock Unit holders' tax withholding obligations arising from the conversion of Restricted Stock Units, calculated based on the closing price of the Company's common stock on March 30, 2009 (\$0.35).

(3) In 2008, the Manager granted Restricted Stock Units in respect of shares of the Company's common stock to certain employees of the Manager 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) Vested on grant date (March 15, 2007), but not able to be settled until March 31, 2009.

(6) Vested on grant date (March 31, 2008), but will not settle, subject to limited exceptions, until March 31, 2010.

(7) In 2009, the Manager granted Restricted Stock Units in respect of shares of the Company's common stock to certain employees of the Manager 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.

(8) Vests one-third on each of the first, second and third anniversaries of June 30, 2009.

(9) Vested on grant date (March 31, 2009), but will not settle, subject to limited exceptions, until March 31, 2011.

### Remarks:

The Manager may be deemed a director of the Company by virtue of the service on the board of directors of the Company of S

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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