

BLACKROCK FINANCIAL MANAGEMENT INC
 Form 4
 December 11, 2008

FORM 4

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

OMB APPROVAL

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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 *
BLACKROCK FINANCIAL MANAGEMENT INC

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)
 40 EAST 52ND STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/09/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
 Manager-See Additional Remarks

NEW YORK, NY 10022

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

(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)
			Code	V Amount (D) Price			
Common Stock	12/09/2008		C ⁽¹⁾	905 D (1)	3,050,490	D	
Common Stock	12/09/2008		J ⁽²⁾	309 A (2)	3,050,799	D	
Common Stock	12/09/2008		C ⁽³⁾	10,163 D (3)	3,040,636	D	
Common Stock	12/09/2008		J ⁽²⁾	3,506 A (2)	3,044,142	D	
Common Stock	12/09/2008		C ⁽³⁾	4,750 D (3)	3,039,392	D	

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Common Stock	12/09/2008	J ⁽²⁾	1,554	A	(2)	3,040,946	D
Common Stock	12/09/2008	C ⁽⁴⁾	11,002	D	(4)	3,029,944	D
Common Stock	12/09/2008	J ⁽²⁾	3,626	A	(2)	3,033,570	D
Common Stock	12/09/2008	C ⁽⁴⁾	498	D	(4)	3,033,072	D
Common Stock	12/09/2008	J ⁽²⁾	158	A	(2)	3,033,230	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 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 Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Unit <u>(1)</u>	<u>(5)</u>	12/09/2008		C ⁽¹⁾	905	12/09/2008 ⁽⁶⁾	06/30/2009	Common Stock	905
Restricted Stock Unit <u>(3)</u>	<u>(5)</u>	12/09/2008		C ⁽³⁾	10,163	12/09/2008 ⁽⁷⁾	06/30/2010	Common Stock	10,163
Restricted Stock Unit <u>(3)</u>	<u>(5)</u>	12/09/2008		C ⁽³⁾	4,750	03/15/2007	03/15/2009	Common Stock	4,750
Restricted Stock Unit <u>(4)</u>	<u>(5)</u>	12/09/2008		C ⁽⁴⁾	11,002	12/09/2008 ⁽⁸⁾	06/30/2011	Common Stock	11,002
Restricted Stock Unit <u>(4)</u>	<u>(5)</u>	12/09/2008		C ⁽⁴⁾	498	03/31/2008	03/31/2010	Common Stock	498

