

MILNER CHRISTOPHER  
 Form 4  
 May 23, 2006

**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 \*  
**MILNER CHRISTOPHER**

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)  
**05/22/2006**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Chief Executive Officer**

**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. Code				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 Ownership (Instr. 4)
			Code	V	Amount	Price			
Common Stock	05/22/2006		G <sup>(1)</sup>		3,000	D	21,000	D	
Common Stock	05/22/2006		G <sup>(1)</sup>		1,000	A	4,000	I	UGMA custodian for child
Common Stock	05/22/2006		G <sup>(1)</sup>		1,000	A	4,000	I	UGMA custodian for child
Common Stock	05/22/2006		G <sup>(1)</sup>		1,000	A	4,000	I	UGMA

Stock

custodian  
for child

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 3, 4, and 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

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

/s/ Vincent B. Tritto, as attorney-in-fact for Chris A. Milner

05/23/2006

\_\_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).

Transfer to self on 05/22/06 as custodian for Parker Milner, Mackenzie Milner and Mara Milner under the Uniform Gifts to Minors Act. The reporting person disclaims beneficial ownership of these shares, and this report shall not be deemed an admission that the reporting person is the beneficial owner of these shares for purposes of Section 16 or for any other purpose. As of 05/22/06 Mr. Milner directly owned 21,000 shares of Common Stock and was the indirect beneficial owner as custodian for Parker Milner, Mackenzie Milner and Mara Milner for 4,000 shares each.

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(2) No price. Transfer is a gift.

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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