

MILNER CHRISTOPHER
 Form 5
 November 14, 2005

FORM 5

**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).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

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

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2004

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 Reporting (check applicable line)

NEW YORK, NY 10022

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	11/30/2004	^	G ⁽¹⁾	3,000 D \$ ⁽²⁾ 22,000	D	^	
Common Stock	11/30/2004	^	G ⁽¹⁾	1,000 A \$ ⁽²⁾ 2,000	I	UGMA custodian for child	
Common Stock	11/30/2004	^	G ⁽¹⁾	1,000 A \$ ⁽²⁾ 2,000	I	UGMA custodian	

Common Stock	11/30/2004	Â	G ⁽¹⁾	1,000	A	\$ ⁽²⁾ 2,000	I	for child UGMA custodian for child
Common Stock	12/20/2002	Â	G ⁽³⁾	3,000	D	\$ ⁽²⁾ 22,000	D	Â
Common Stock	12/20/2002	Â	G ⁽³⁾	1,000	A	\$ ⁽²⁾ 2,000	I	UGMA custodian for child
Common Stock	12/20/2002	Â	G ⁽³⁾	1,000	A	\$ ⁽²⁾ 2,000	I	UGMA custodian for child
Common Stock	12/20/2002	Â	G ⁽³⁾	1,000	A	\$ ⁽²⁾ 2,000	I	UGMA 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. of D Se O Er Is Fi (I
					(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	Â	Â	Â Chief Executive Officer	Â

Signatures

Christopher A.
Milner

11/14/2005

 **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 11/30/04 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

(1) person is the beneficial owner of these shares for purposes of Section 16 or for any other purpose. As of 12/31/04 Mr. Milner directly owned 22,000 shares of Common Stock and was the indirect beneficial owner as custodian for Parker Milner, Mackenzie Milner and Mara Milner for 2,000 shares each.

(2) No price. Transfer is a gift.

Transfer to self on 12/20/02 as custodian for Parker Milner, Mackenzie Milner and Mara Milner under the Uniform Gifts to Minors Act.

(3) 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.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.