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ANTHRACITE CAPITAL INC  
Form 8-K  
June 03, 2002

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(D) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of Earliest Event Reported): May 29, 2002

ANTHRACITE CAPITAL, INC.  
(Exact name of Registrant as Specified in Charter)

|  |                                      |   |
|--|--------------------------------------|---|
| Maryland   | 001-13937                            | 13-397-8906                                   |
| -----<br>(State or Other Jurisdiction<br>of Incorporation) | -----<br>(Commission<br>File Number) | -----<br>(IRS Employer<br>Identification No.) |
| 40 East 52nd Street  |                                      | 10022   |
| -----<br>(Address of Principal Executive Offices)          |                                      | -----<br>(Zip Code)                           |

Registrant's telephone number, including area code: (212) 409-3333

N/A

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(Former Name or Former Address, if Changed Since Last Report)

ITEM 5. OTHER EVENTS

On May 29, 2002, Anthracite Capital, Inc. (the "Company") closed the sale of approximately \$516 million (face amount) of its assets which included certain commercial mortgaged-backed securities and unsecured real estate investment trust obligations to Anthracite CDO I Ltd. (the "Issuer"), a newly formed company incorporated with limited liability under the laws of the Cayman Islands and a wholly-owned subsidiary of the Company. The Issuer sold notes secured by these assets in a private placement. The Company received approximately \$394 million (net of expenses and original issue discount) in cash from this transaction and retained the entire residual equity interest in the assets sold by acquiring preferred shares in the Issuer.

The notes will not be and have not been registered under the Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements thereof.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ANTHRACITE CAPITAL, INC.

By: /s/ Robert Friedberg

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Name: Robert Friedberg  
Title: Secretary

Dated: June 3, 2002