

NICHOLAS APPLGATE CONVERTIBLE & INCOME FUND  
 Form 4  
 August 23, 2007

**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 \*  
 McCraw John

(Last) (First) (Middle)

600 WEST BROADWAY, 29TH FLOOR

(Street)

SAN DIEGO, CA 92101

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 NICHOLAS APPLGATE CONVERTIBLE & INCOME FUND [NCV]

3. Date of Earliest Transaction (Month/Day/Year)  
 08/15/2007

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)  
 Affiliated Person

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D) Code V Amount Price                                    |   |  |                                   |
| Common Stock                    | 08/15/2007                           |  | P                              | 4,700 A \$ 12   | 4,700   | D  |                                   |
| Common Stock                    | 08/15/2007                           |  | P                              | 4,430 A \$ 12.1   | 9,130   | D  |                                   |
| Common Stock                    | 08/15/2007                           |  | P                              | 9,034 A \$ 12.05  | 18,164  | D  |                                   |
| Common Stock                    | 08/15/2007                           |  | P                              | 1,900 A \$ 11.99  | 20,064  | D  |                                   |
|                                 | 08/15/2007                           |  | P                              | 4,070 A   | 24,134  | D  |                                   |

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|              |            |   |       |   |          |          |   |  |
|--------------|------------|---|-------|---|----------|----------|---|--|
| Common Stock |            |   |       |   |          | \$ 12.08 |   |  |
| Common Stock | 08/15/2007 | P | 600   | A | \$ 12.01 | 24,734   | D |  |
| Common Stock | 08/15/2007 | P | 1,200 | A | \$ 12.02 | 25,934   | D |  |
| Common Stock | 08/15/2007 | P | 1,004 | A | \$ 12.1  | 26,938   | D |  |
| Common Stock | 08/15/2007 | P | 200   | A | \$ 12.03 | 27,138   | D |  |
| Common Stock | 08/15/2007 | P | 100   | A | \$ 11.97 | 27,238   | D |  |
| Common Stock | 08/15/2007 | P | 1,000 | A | \$ 11.94 | 28,238   | D |  |
| Common Stock | 08/15/2007 | P | 266   | A | \$ 12.09 | 28,504   | D |  |
| Common Stock | 08/15/2007 | P | 1,000 | A | \$ 11.98 | 29,504   | D |  |
| Common Stock | 08/15/2007 | P | 1,196 | A | \$ 12.11 | 30,700   | D |  |
| Common Stock | 08/15/2007 | P | 4,300 | A | \$ 12.07 | 35,000   | D |  |

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. Nu... Deriv... Secur... Bene... Own... Follo... Repo... Trans... (Instr...) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares   |
|  |  |                                      |  |                                |   | Code   | V   | (A)  | (D)  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |                      |
|---|---------------|-----------|---------|----------------------|
|   | Director      | 10% Owner | Officer | Other                |
| McCraw John<br>600 WEST BROADWAY<br>29TH FLOOR<br>SAN DIEGO, CA 92101 |               |           |         | Affiliated<br>Person |

## Signatures

Lagan Srivastava, Attorney in fact for John C.  
McCraw

08/23/2007

\_\_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).

### Remarks:

Nicholas-Applegate Capital Management LLC (NACM) is the investment adviser of the Issuer. Mr. McCraw is a member of

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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