

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director
 ____ Officer (give title below) Other (specify below)
 Affiliated Person

(Last) (First) (Middle)

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

600 WEST BROADWAY, 29TH FLOOR

(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

SAN DIEGO, CA 92101

(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 (A) or (D) 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 Repor 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 600 WEST BROADWAY 29TH FLOOR SAN DIEGO, CA 92101				Affiliated 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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