

THE DEPOSITORY TRUST COMPANY

IMPORTANT

#: 0086-97

DATE: January 13, 1997

TO: All Participants

FROM: Dividend Department

ATTENTION: Managing Partner / Officer, Cashier

SUBJECT: Nicholas-Applegate Fund, Inc., Nicholas-Applegate Growth Equity Fund
and The Target Portfolio Trust-Total Return Bond Portfolio

The attached correspondence containing tax information was received by the Depository Trust Company.

D. Ruggiero
Assistant Supervisor
Dividend Department

Attachment

B# 86-97

RE-DESIGNATION

Open-End Fund Symbol	Gross Div. & Other Dist. Box 1a	Ord Div. Box 1b	C/G Dist. Box 1c	Non- Taxable Dist. Box 1d	Cusip #	EIN #
NAGEF						
Nicholas-Applegate Fund, Inc.:						
Nicholas-Applegate Growth Equity Fund						
Class A	100%	0%	100%	-0-	(A) 653698209	13-3394400
Class B	100%	0%	100%	-0-	(B) 653698308	
Class C	100%	0%	100%	-0-	(C) 653698407	

The above re-designation applies to the dividend payment record date of November 25, 1996, payable date of November 29, 1996.

Open-End Fund Symbol	Div. & Other Dist. Box 1a	Ord. Div. Box 1b	C/G Dist. Box 1c	Non- Taxable Dist. Box 1d	Cusip #	EIN #
TTRBP						
The Target Portfolio						
Trust-Total Return						
Bond Portfolio	100%	23.55%	76.45%	-0-	875921884	13-7000902

The above re-designation applies to the dividend payable date of December 20, 1996.