

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549**

**FORM N-Q**

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED  
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act File Number: 811-21724

Registrant Name: Nicholas–Applegate International & Premium Strategy Fund

Address of Principal Executive Offices: 1345 Avenue of the Americas New York, New York 10105

Name and Address of Agent for Service: Lawrence G. Altadonna – 1345 Avenue of the Americas New York, New York 10105

Registrant’s telephone number, including area code: 212-739-3371

Date of Fiscal Year End: February 29, 2008

Date of Reporting Period: November 30, 2007

Form N-Q is to be used by the registered management investment company, other than a small business investment company registered on Form N-5 (§§ 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after the close of the first and third fiscal quarters, pursuant to rule 30b 1-5 under the Investment Company Act of 1940 (17 CFR 270.30b1 -5). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-Q, and the Commission will make this information public. A registrant is not required to the collection of information contained in Form N-Q unless the Form displays a currently valid Office of Management and Budget (“OMB”) control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. § 3507.

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Item 1. Schedule of Investments

Nicholas-Applegate International & Premium Strategy Fund Schedule of Investments

November 30, 2007 (unaudited)

Shares	Value*
<b>COMMON STOCK—95.6%</b>	
<b>Australia—7.7%</b>	
<b>Airlines—1.4%</b>	
740,156 Qantas Airways Ltd.	\$ 3,840,396
<b>Banking—1.9%</b>	
94,980 Commonwealth Bank of Australia	5,034,815
<b>Building/Construction—1.4%</b>	
69,692 Leighton Holdings Ltd.	3,778,662
<b>Financial Services—1.3%</b>	
686,256 Challenger Financial Services Group Ltd.	3,385,308
<b>Metals &amp; Mining—1.7%</b>	
84,478 BHP Billiton Ltd.	3,224,855
9,506 Rio Tinto Ltd.	1,227,358
	4,452,213
<b>Austria—0.2%</b>	
<b>Diversified Manufacturing—0.2%</b>	
10,958 RHI AG (b)	450,369
<b>Belgium—0.5%</b>	
<b>Chemicals—0.5%</b>	
26,074 Tessenderlo Chemie NV	1,442,831
<b>Bermuda—0.7%</b>	
<b>Retail—0.5%</b>	
94,000 Esprit Holdings Ltd.	1,411,406
<b>Transportation—0.2%</b>	
52,500 Orient Overseas International Ltd.	403,299
<b>Cayman Islands—0.7%</b>	
<b>Chemicals—0.3%</b>	
149,500 Kingboard Chemical Holdings Ltd.	814,393
<b>Paper/Paper Products—0.2%</b>	
134,000 Lee & Man Paper Manufacturing Ltd.	585,919
<b>Semi-Conductors—0.2%</b>	
81,500 ASM Pacific Technology	579,513
<b>Denmark—1.1%</b>	
<b>Building/Construction—0.4%</b>	
9,700 FLSmidth & Co. A/S	981,440
<b>Pharmaceuticals—0.7%</b>	
15,425 Novo Nordisk AS	1,966,082

Nicholas-Applegate International & Premium Strategy Fund Schedule of Investments

November 30, 2007 (unaudited)

Shares	Value*
<b>Finland—3.2%</b>	
<b>Food &amp; Beverage—0.6%</b>	
24,181 Kesko Oyj, Class B	\$ 1,421,949
<b>Telecommunications—2.6%</b>	
176,359 Nokia Oyj	6,975,617
<b>France—5.8%</b>	
<b>Automotive—1.9%</b>	
47,903 Peugeot S.A.	3,725,890
9,055 Renault S.A.	1,317,839
	5,043,729
<b>Consumer Products—0.2%</b>	
3,305 SEB S.A.	594,436
<b>Oil &amp; Gas—1.6%</b>	
52,015 Total S.A. (a)	4,220,480
<b>Telecommunications—1.7%</b>	
114,834 France Telecom S.A.	4,366,424
<b>Utilities—0.4%</b>	
8,942 Electricite de France	1,090,437
<b>Germany—10.3%</b>	
<b>Automotive—4.5%</b>	
69,050 DaimlerChrysler AG	7,039,045
20,192 Volkswagen AG	4,863,010
	11,902,055
<b>Chemicals—2.5%</b>	
37,413 BASF AG (a)	5,207,892
16,263 BAYER AG	1,346,895
	6,554,787
<b>Metals &amp; Mining—0.4%</b>	
7,513 Salzgitter AG	1,207,810
<b>Utilities—2.9%</b>	
26,194 E.ON AG	5,357,297
17,704 RWE AG	2,426,422
	7,783,719
<b>Greece—1.1%</b>	
<b>Banking—0.5%</b>	
18,840 National Bank of Greece S.A.	1,269,430
<b>Food &amp; Beverage—0.6%</b>	
39,890 Coca Cola Hellenic Bottling Co. S.A.	1,700,277

Nicholas-Applegate International & Premium Strategy Fund Schedule of Investments

November 30, 2007 (unaudited)

Shares	Value*
<b>Hong Kong—4.8%</b>	
<b>Airlines—0.9%</b>	
957,000 Cathay Pacific Airways Ltd.	\$ 2,527,697
<b>Financial Services—2.0%</b>	
181,000 Hong Kong Exchange & Clearing Ltd.	5,512,173
<b>Real Estate—1.3%</b>	
198,000 Hang Lung Group Ltd.	1,134,903
574,000 New World Development Ltd.	2,199,200
	<u>3,334,103</u>
<b>Utilities—0.6%</b>	
430,000 China Resources Power Holdings Co.	1,489,784
<b>Ireland—0.3%</b>	
<b>Financial Services—0.3%</b>	
47,156 Irish Life & Permanent PLC	912,627
<b>Italy—2.1%</b>	
<b>Energy—1.2%</b>	
263,732 Enel SpA	3,168,223
<b>Utilities—0.9%</b>	
64,943 Eni SpA	2,332,323
<b>Japan—12.5%</b>	
<b>Automotive—0.3%</b>	
28,300 Tokai Rika Co., Ltd.	861,935
<b>Consumer Products—2.7%</b>	
6,200 Nintendo Co., Ltd. (a)	3,813,581
64,600 Sony Corp.	3,500,014
	<u>7,313,595</u>
<b>Diversified Manufacturing—1.2%</b>	
44,000 Glory Ltd.	1,198,872
23,000 Nikon Corp.	722,074
33,000 Olympus Corp.	1,367,277
	<u>3,288,223</u>
<b>Electronics—0.6%</b>	
26,600 Mitsumi Electric Co., Ltd.	1,055,113
64,000 Toshiba Corp.	525,286
	<u>1,580,399</u>
<b>Machinery—0.4%</b>	
22,700 Shima Seiki Manufacturing Ltd.	1,123,722
<b>Oil &amp; Gas—1.0%</b>	
338,000 Marubeni Corp. (a)	2,603,754

Nicholas-Applegate International & Premium Strategy Fund Schedule of Investments

November 30, 2007 (unaudited)

Shares	Value*
<b>Pharmaceuticals—0.4%</b>	
32,400 Daiichi Sankyo Co., Ltd.	\$ 1,018,490
<b>Retail—0.7%</b>	
14,800 Yamada Denki Co., Ltd.	1,717,489
<b>Telecommunications—0.7%</b>	
245 KDDI Corp.	1,751,837
<b>Tobacco—0.2%</b>	
78 Japan Tobacco, Inc.	443,683
<b>Transportation—2.2%</b>	
84 East Japan Railway Co.	696,498
349,000 Mitsui OSK Lines Ltd.	5,269,324
	5,965,822
<b>Wholesale—2.1%</b>	
129,000 Mitsui & Co., Ltd. (a)	2,982,847
178,800 Sumitomo Corp. (a)	2,700,997
	5,683,844
<b>Luxembourg—0.4%</b>	
<b>Metals &amp; Mining—0.4%</b>	
14,982 Arcelor Mittal	1,104,241
<b>New Zealand—0.5%</b>	
<b>Building/Construction—0.5%</b>	
132,238 Fletcher Building Ltd.	1,199,152
<b>Norway—1.4%</b>	
<b>Banking—1.4%</b>	
240,100 DnB NOR ASA	3,751,904
<b>Singapore—3.0%</b>	
<b>Airlines—0.9%</b>	
195,000 Singapore Airlines Ltd.	2,414,326
<b>Banking—0.4%</b>	
177,000 Oversea-Chinese Banking Corp.	1,044,320
<b>Financial Services—1.0%</b>	
284,000 Singapore Exchange Ltd.	2,774,336
<b>Real Estate—0.2%</b>	
341,000 Wing Tai Holdings Ltd.	624,118
<b>Wholesale—0.5%</b>	
81,000 Jardine Cycle & Carriage Ltd.	1,176,511

Nicholas-Applegate International & Premium Strategy Fund Schedule of Investments

November 30, 2007 (unaudited)

Shares	Value*
<b>Spain—7.8%</b>	
<b>Banking—2.0%</b>	
252,532 Banco Santander Central Hispano S.A.	\$ 5,428,290
<b>Building/Construction—1.1%</b>	
44,739 ACS Actividades Construcciones y Servicios S.A.	2,889,218
<b>Insurance—0.9%</b>	
541,557 Mapfre S.A.	2,479,785
<b>Telecommunications—2.8%</b>	
222,373 Telefonica S.A.	7,474,471
<b>Utilities—1.0%</b>	
157,525 Iberdrola S.A.	2,604,715
<b>Sweden—4.1%</b>	
<b>Banking—0.6%</b>	
92,500 Nordea Bank AB	1,554,574
<b>Diversified Manufacturing—1.5%</b>	
35,400 Alfa Laval AB	2,282,780
77,400 Trelleborg AB (a)	1,725,002
	4,007,782
<b>Machinery—0.5%</b>	
68,800 Volvo AB, Ser. B	1,172,322
<b>Retail—1.5%</b>	
65,300 Hennes & Mauritz AB, Ser. B (a)	4,078,631
<b>Switzerland—7.0%</b>	
<b>Banking—0.3%</b>	
13,458 Credit Suisse Group	815,700
<b>Building/Construction—2.2%</b>	
198,361 ABB Ltd.	5,855,433
<b>Computer Software—0.5%</b>	
53,130 Temenos Group AG (b)	1,288,115
<b>Food &amp; Beverage—1.4%</b>	
7,795 Nestle S.A.	3,759,492
<b>Insurance—2.2%</b>	
20,210 Zurich Financial Services AG	5,908,293
<b>Retail—0.4%</b>	
3,182 Swatch Group AG	895,737
<b>United Kingdom—20.4%</b>	
<b>Banking—2.9%</b>	
95,172 Barclays PLC	1,100,174

Nicholas-Applegate International & Premium Strategy Fund Schedule of Investments

November 30, 2007 (unaudited)

Shares	Value*
<b>Banking (continued)</b>	
86,653 Lloyds TSB Group PLC	\$ 882,523
247,379 Royal Bank of Scotland Group PLC (a)	2,336,065
85,669 Standard Chartered PLC	3,369,903
	<u>7,688,665</u>
<b>Consumer Products—0.7%</b>	
65,880 Aggreko PLC	686,488
350,909 Galiform PLC (b)	673,991
68,448 Michael Page International PLC	460,168
	<u>1,820,647</u>
<b>Financial Services—0.7%</b>	
86,631 3i Group PLC	1,936,076
<b>Food &amp; Beverage—1.9%</b>	
59,389 Unilever PLC	2,172,897
448,588 WM Morrison Supermarkets PLC (a)	2,845,931
	<u>5,018,828</u>
<b>Insurance—0.4%</b>	
220,413 Standard Life PLC	1,188,164
<b>Manufacturing—0.6%</b>	
86,844 Charter PLC (b)	1,540,598
<b>Metals &amp; Mining—4.1%</b>	
31,132 Anglo American PLC	2,097,952
145,945 BHP Billiton PLC	4,821,715
21,416 Rio Tinto PLC	2,487,596
21,963 Xstrata PLC	1,542,531
	<u>10,949,794</u>
<b>Oil &amp; Gas—3.9%</b>	
Royal Dutch Shell PLC (a),	
78,606 Class A	3,180,427
178,755 Class B	7,186,699
	<u>10,367,126</u>
<b>Retail—2.1%</b>	
80,643 Game Group PLC	326,750
130,309 Marks & Spencer Group PLC	1,562,612
106,387 Next PLC	3,805,827
	<u>5,695,189</u>
<b>Telecommunications—2.1%</b>	
1,491,716 Vodafone Group PLC	5,582,842
<b>Tobacco—1.0%</b>	
29,996 British American Tobacco PLC	1,165,144
27,097 Imperial Tobacco Group PLC	1,401,297
	<u>2,566,441</u>
Total Common Stock (cost—\$247,099,721)	<u>254,543,355</u>

Nicholas-Applegate International & Premium Strategy Fund Schedule of Investments

November 30, 2007 (unaudited)

Shares	Value*
<b>PREFERRED STOCK—0.7%</b>	
<b>Germany—0.7%</b>	
<b>Automotive—0.7%</b>	
895 Porsche AG (cost—\$2,035,741)	\$ 1,977,401
Principal Amount (000)	
<b>REPURCHASE AGREEMENT—7.0%</b>	
\$18,543 State Street Bank & Trust Co., dated 11/30/07, 4.15%, due 12/3/07, proceeds \$18,549,413; collateralized by Fannie Mae, 6.125%, 7/17/13, valued at \$18,914,625 including accrued interest (cost—\$18,543,000)	18,543,000
<b>Total Investments, before call options written</b> (cost—\$267,678,462)— <b>103.3%</b>	<b>275,063,756</b>
Contracts	
<b>CALL OPTIONS WRITTEN (b)—(0.9)%</b>	
CAC 40 Index (OTC),	
614 strike price €5,909, expires 12/14/07	(7,163)
605 strike price €5,978, expires 12/7/07	(723)
892 strike price €5,992, expires 12/21/07	(12,422)
DAX Index (OTC),	
438 strike price €3,103, expires 1/11/08	(57,155)
445 strike price €3,144, expires 12/14/07	(11,153)
441 strike price €3,171, expires 12/21/07	(15,072)
433 strike price €3,214, expires 1/4/08	(27,847)
441 strike price €3,239, expires 12/7/07	(1,464)
Dow Jones € Stoxx 50 Index (OTC),	
1,579 strike price €4,460, expires 1/25/08	(251,189)
794 strike price €4,480, expires 1/18/08	(102,381)
787 strike price €4,483, expires 1/25/08	(111,456)
1,201 strike price €4,488, expires 1/11/08	(126,576)
782 strike price €4,500, expires 1/18/08	(87,593)
1,204 strike price €4,518, expires 12/14/07	(36,213)
1,201 strike price €4,540, expires 11/30/07	-
780 strike price €4,543, expires 1/11/08	(56,529)
793 strike price €4,549, expires 12/21/07	(23,445)
774 strike price €4,595, expires 1/4/08	(29,295)
FTSE 100 Index (OTC),	
771 strike price £6,613, expires 1/25/08	(237,553)
576 strike price £6,687, expires 1/11/08	(100,257)
558 strike price £6,759, expires 11/30/07	-
554 strike price £6,762, expires 1/4/08	(52,331)
559 strike price £6,798, expires 12/14/07	(7,602)
545 strike price £6,895, expires 12/21/07	(11,035)
HSI Index (OTC),	
2,800 strike price \$31,487, expires 1/11/08	(235,250)

Nicholas-Applegate International & Premium Strategy Fund Schedule of Investments

November 30, 2007 (unaudited)

Contracts	Value*
<b>Call Options Written (b)—(continued)</b>	
NIKKEI Index (OTC),	
54,605 strike price ¥16,039, expires 1/18/08	\$ (179,462)
35,712 strike price ¥16,445, expires 1/18/08	(67,327)
34,778 strike price ¥17,229, expires 12/14/07	(1,414)
34,300 strike price ¥17,416, expires 12/21/07	(1,283)
34,422 strike price ¥17,470, expires 1/4/08	(4,144)
68,573 strike price ¥17,652, expires 12/7/07	(201)
OMX Stockholm 30 Index (OTC),	
44,065 strike price SEK 1,145, expires 1/25/08	(202,060)
Swiss Market Index (OTC),	
1,000 strike price CHF 8,668, expires 1/18/08	(324,057)
982 strike price CHF 8,950, expires 1/4/08	(134,056)
Total Call Options Written (premiums received—\$3,404,017)	<u>(2,515,708)</u>
<b>Total Investments, net of call options written</b>	
(cost—\$264,274,445) (c)— <b>102.4%</b>	<b>272,548,048</b>
Liabilities in excess of other assets—(2.4)%	<u>(6,303,795)</u>
<b>Net Assets—100.0%</b>	<b><u>\$266,244,253</u></b>

## Notes to Schedule of Investments:

\* Portfolio securities and other financial instruments for which market quotations are readily available are stated at market value. Portfolio securities and other financial instruments for which market quotations are not readily available or if a development/event occurs that may significantly impact the value of a security, are fair-valued, in good faith, pursuant to guidelines established by the Board of Trustees or person acting on their discretion pursuant to guidelines established by the Board of Trustees. The Fund's investments, including over-the-counter options, are valued daily using prices supplied by an independent pricing service or dealer quotations, or by using the last sale price on the exchange that is the primary market for such securities, or the last quoted mean price for those securities for which the over-the-counter market is the primary market or for listed securities in which there were no sales. Independent pricing services use information provided by market makers or estimates of market values obtained from yield data relating to investments or securities with similar characteristics. Exchange traded options are valued at the settlement price determined by the relevant exchange. Short-term securities maturing in 60 days or less are valued at amortized cost, if their original term to maturity was 60 days or less, or by amortizing their value on the 61st day prior to maturity, if the original term to maturity exceeded 60 days. The prices used by the Fund to value securities may differ from the value that would be realized if the securities were sold. The Fund's net asset value is normally determined daily at the close of regular trading (normally, 4:00 p.m. Eastern time) on the New York Stock Exchange ("NYSE") on each day the NYSE is open for business.

The prices of certain portfolio securities or other financial instruments may be determined at a time prior to the close of regular trading on the NYSE. When fair valuing securities, the Fund may, among other things, consider significant events (which may be considered to include changes in the value of U.S. securities or securities indices) that occur after the close of the relevant market and before the time a Fund's net asset value is calculated. With respect to certain foreign securities, the Fund may fair value securities using modeling tools provided by a third-party vendor. The Fund has retained a statistical research service to assist in determining the fair value of foreign securities. This service utilizes statistics and programs based on historical performance of markets and other economic data to assist in making fair value estimates. Fair value estimates used by the Fund for foreign securities may differ from the value realized from the sale of those securities. Fair value pricing may require subjective determinations about the value of portfolio securities or other assets, and fair values used to determine a Fund's NAV may differ from quoted or published prices, or from prices that are used by others, for the same investments. Also, the use of fair value pricing may not always result in adjustments to the prices of portfolio securities or other assets held by the Fund.

- (a) All or partial amount segregated as collateral for call options written.
- (b) Non-income producing.
- (c) Securities with an aggregate value of \$256,520,756, representing 96.3% of net assets, have been fair valued utilizing modeling tools provided by a third-party vendor.

### Glossary:

£—British Pound

€—Euros

¥—Japanese Yen

CHF—Swiss Franc

OTC—Over-the-Counter

SEK—Swedish Krona

### Other Investments:

(1) Transactions in call options written for the nine months ended November 30, 2007:

	Contracts	Premiums
Options outstanding, February 28, 2007	550,063	\$ 3,643,970
Options written	2,045,073	16,341,847
Options terminated in closing transactions	(316,959)	(5,901,700)
Options exercised	(1,949,173)	(10,680,100)
Options outstanding, November 30, 2007	329,004	\$ 3,404,017

**Item 2. Controls and Procedures**

(a) The registrant's President and Chief Executive Officer and Principal Financial Officer have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-2(c) under the Act (17CFR270.30a-3(c)) are effective based on their evaluation of these controls and procedures as of a date within 90 days of the filing date of this document.

(b) There were no changes in the registrant's internal controls over financial reporting (as defined in Rule 30a-3(d) under the Act (17CFR270.30a-3(d)) that occurred during the registrant's last fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

**Item 3. Exhibits**

(a) Exhibit 99.302 Cert. – Certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

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## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized. Registrant: Nicholas–Applegate International & Premium Strategy Fund

By /s/ Brian S. Shlissel  
President & Chief Executive Officer

Date: January 15, 2008

By /s/ Lawrence G. Altadonna  
Treasurer, Principal Financial & Accounting Officer

Date: January 15, 2008 Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dated indicated.

By /s/ Brian S. Shlissel  
President & Chief Executive Officer

Date: January 15, 2008

By /s/ Lawrence G. Altadonna  
Treasurer, Principal Financial & Accounting Officer

Date: January 15, 2008

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**CERTIFICATIONS**

I, Brian S. Shlissel, certify that:

1. I have reviewed this report Form N-Q of Nicholas–Applegate International & Premium Strategy Fund;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by the report;
3. Based on my knowledge, the schedule of investments included in this report fairly present in all material respects the investments of the registrant as of the end of the fiscal quarter for which the report is filed;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) and internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940) for the registrant and have:
  - (a.) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b.) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c.) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of a date within 90 days prior to the filing date of this report, based on such evaluation; and
  - (d.) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - (a.) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize, and report financial information; and
  - (b.) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: January 15, 2008

Signature & Title: /s/ Brian S. Shlissel  
Brian S. Shlissel, President & Chief Executive Officer

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I, Lawrence G. Altadonna, certify that:

1. I have reviewed this report Form N-Q of Nicholas–Applegate International & Premium Strategy Fund;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by the report;
3. Based on my knowledge, the schedule of investments included in this report fairly present in all material respects the investments of the registrant as of the end of the fiscal quarter for which the report is filed;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) and internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940) for the registrant and have:
  - (a.) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b.) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c.) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of a date within 90 days prior to the filing date of this report, based on such evaluation; and
  - (d.) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - (a.) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize, and report financial information; and
  - (b.) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: January 15, 2008

Signature & Title: /s/ Lawrence G. Altadonna

Lawrence G. Altadonna, Treasurer, Principal Financial & Accounting Officer

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