

SECURITIES AND EXCHANGE COMMISSION

FORM SC 13G

Schedule filed to report acquisition of beneficial ownership of 5% or more of a class of equity securities by passive investors and certain institutions

Filing Date: **1999-09-10**
SEC Accession No. **0001047469-99-035382**

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SUBJECT COMPANY

COASTAL CORP

CIK:**21267** | IRS No.: **741734212** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **SC 13G** | Act: **34** | File No.: **005-12073** | Film No.: **99709537**
SIC: **4922** Natural gas transmission

Mailing Address
*NINE GREENWAY PLAZA
NINE GREENWAY PLAZA
HOUSTON TX 77046-0995*

Business Address
*COASTAL TWR
NINE GREENWAY PLZ
HOUSTON TX 77046
7138771400*

FILED BY

NICHOLAS APPLGATE CAPITAL MANAGEMENT

CIK:**914540** | State of Incorporation: **CA** | Fiscal Year End: **1231**
Type: **SC 13G**

Mailing Address
*600 WEST BROADWAY
32ND FL
SAN DIEGO CA 92101*

Business Address
*600 WEST BROADWAY
32ND FL
SAN DIEGO CA 92101
6196872834*

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No.) *

Coastal Corporation

(Name of Issuer)

Convertible Preferred

(Title of Class of Securities)

190441857

(CUSIP Number)

August 31, 1999

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

/X/ Rule 13d-1(b)

/ / Rule 13d-1(c)

/ / Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 190441857

(1) Names of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only).

Nicholas-Applegate Capital Mgmt.

33-0124536

(2) Check the Appropriate Box if a Member (a) / /
of a Group (See Instructions) (b) / /

(3) SEC Use Only

(4) Citizenship or Place of Organization

San Diego, California

Number of Shares
Beneficially

(5) Sole Voting Power
179600

Owned by
Each Reporting
Person With:

(6) Shared Voting Power
0

(7) Sole Dispositive Power
200000

(8) Shared Dispositive Power

(9) Aggregate Amount Beneficially Owned by Each Reporting Person
200000

(10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See
Instructions) / /

(11) Percent of Class Represented by Amount in Row (9)
14.29

(12) Type of Reporting Person (See Instructions)
IA

ITEM 1.

(a) Name of Issuer
Coastal Corporation

(b) Address of Issuer's Principal Executive Offices
Nine Greenway Plaza, Houston, TX 77046-0995

ITEM 2.

- (a) Name of Person Filing
Nicholas-Applegate Capital Management

- (b) Address of Principal Business Office or, if none, Residence
600 West Broadway, 29 Floor, San Diego, CA 92101

- (c) Citizenship
Nicholas-Applegate Capital Management is a California Limited
Partnership.

- (d) Title of Class of Securities
Convertible Preferred

- (e) CUSIP Number
190441857

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO SECTIONS 240.13d-1(b) OR
240.13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:

- (a) / / Broker or dealer registered under section 15 of the Act (15
U.S.C. 78o).
- (b) / / Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) / / Insurance company as defined in section 3(a)(19) of the Act (15
U.S.C. 78c).
- (d) / / Investment company registered under section 8 of the Investment
Company Act of 1940 (15 U.S.C. 80a-8).
- (e) /X/ An investment adviser in accordance with section
240.13d-1(b)(1)(ii)(E).
- (f) / / An employee benefit plan or endowment fund in accordance with
section 240.13d-1(b)(1)(ii)(F).
- (g) / / A parent holding company or control person in accordance with
section 240.13d-1(b)(1)(ii)(G).
- (h) / / A savings association as defined in section 3(b) of the Federal
Deposit Insurance Act (12 U.S.C. 1813).
- (i) / / A church plan that is excluded from the definition of an
investment company under section 3(c)(14) of the Investment Company
Act of 1940 (15 U.S.C. 80a-3).

(j) / / Group, in accordance with section 240.13d-1(b) (1) (ii) (J).

ITEM 4. OWNERSHIP

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

200000

(b) Percent of class:

14.29

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote

179600

(ii) Shared power to vote or to direct the vote

0

(iii) Sole power to dispose or to direct the disposition of

200000

(iv) Shared power to dispose or to direct the disposition of

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following. //

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

ITEM 9. NOTICE OF DISSOLUTION OF GROUP

ITEM 10. CERTIFICATION

(a) The following certification shall be included if the statement is filed pursuant to section 240.13d-1(b):

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

(b) The following certification shall be included if the statement is filed pursuant to section 240.13d-1(c):

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

September 9, 1999

Date

Todd L. Spillane

Signature

Todd L. Spillane, Vice President,
Director of Compliance

Name/Title