

SECURITIES AND EXCHANGE COMMISSION

FORM NSAR-A

Semi-annual report for management companies filed on Form N-SAR

Filing Date: **1996-08-26** | Period of Report: **1996-06-30**
SEC Accession No. **0000830477-96-000008**

([HTML Version](#) on secdatabase.com)

FILER

**NORTHSTAR ADVANTAGE GOVERNMENT SECURITIES
FUND**

CIK: **779236** | IRS No.: **042886861** | State of Incorporation: **MA** | Fiscal Year End: **1231**
Type: **NSAR-A** | Act: **40** | File No.: **811-04432** | Film No.: **96620634**

Mailing Address
*TWO PICKWICK PLAZA
GREENWICH CT 06830*

Business Address
*TWO PICKWICK PLAZA
GREENWICH CT 06830
2038636215*

PAGE 1
000 A000000 06/30/96
000 C000000 0000779236
000 D000000 N
000 E000000 NF
000 F000000 Y
000 G000000 N
000 H000000 N
000 I000000 3.0
000 J000000 A
001 A000000 NORTHSTAR GOVERNMENT SECURITIES FUND
001 B000000 811-4432
001 C000000 2038636200
002 A000000 2 PICKWICK PLAZA
002 B000000 GREENWICH
002 C000000 CT
002 D010000 06830
003 000000 N
004 000000 N
005 000000 N
006 000000 N
007 A000000 N
007 B000000 0
007 C010100 1
007 C010200 2
007 C010300 3
007 C010400 4
007 C010500 5
007 C010600 6
007 C010700 7
007 C010800 8
007 C010900 9
007 C011000 10
008 A000001 NORTHSTAR INVESTMENT MANAGEMENT CORP
008 B000001 A
008 C000001 801-44637
008 D010001 GREENWICH
008 D020001 CT
008 D030001 06830
010 A000001 NORTHSTAR ADMINISTRATORS CORP
010 C010001 GREENWICH
010 C020001 CT
010 C030001 06830
011 A000001 NORTHSTAR DISTRIBUTORS, INC.
011 B000001 8-38545
011 C010001 GREENWICH
011 C020001 CT
011 C030001 06830
012 A000001 FIRST DATA INVESTOR SERVICES GROUP, INC.

012 B000001 84-0000000
 012 C010001 BOSTON
 012 C020001 MA

 PAGE 2
 012 C030001 02109
 013 A000001 COOPERS & LYBRAND
 013 B010001 NEW YORK
 013 B020001 NY
 013 B030001 10019
 014 A000001 NORTHSTAR DISTRIBUTORS, INC.
 014 B000001 8-00000000
 014 A000002 WASHINGTON SQUARE SECURITIES
 014 B000002 8-00000000
 014 A000003 USLICO SECURITIES CORP.
 014 B000003 8-00000000
 015 A000001 STATE STREET BANK AND TRUST CO
 015 B000001 C
 015 C010001 BOSTON
 015 C020001 MA
 015 C030001 02110
 015 E010001 X
 018 000000 Y
 019 A000000 Y
 019 B000000 12
 019 C000000 NORTHSTARF
 020 C000001 0
 020 C000002 0
 020 C000003 0
 020 C000004 0
 020 C000005 0
 020 C000006 0
 020 C000007 0
 020 C000008 0
 020 C000009 0
 020 C000010 0
 021 000000 0
 022 A000001 STATE STREET BANK AND TRUST
 022 B000001 13-3355129
 022 C000001 120711
 022 D000001 0
 022 A000002 MERRILL LYNCH
 022 B000002 13-5674085
 022 C000002 119343
 022 D000002 44647
 022 A000003 FIRST BOSTON CORP.
 022 B000003 13-5659485
 022 C000003 0
 022 D000003 15735
 022 A000004 BANQUE DU BENELUX, BRUSSELS
 022 C000004 2106

022	D000004	0
022	C000005	0
022	D000005	0
022	C000006	0
022	D000006	0

PAGE 3

022	C000007	0
022	D000007	0
022	C000008	0
022	D000008	0
022	C000009	0
022	D000009	0
022	C000010	0
022	D000010	0
023	C000000	242160
023	D000000	60382
024	000000	N
025	D000001	0
025	D000002	0
025	D000003	0
025	D000004	0
025	D000005	0
025	D000006	0
025	D000007	0
025	D000008	0
026	A000000	N
026	B000000	Y
026	C000000	Y
026	D000000	Y
026	E000000	Y
026	F000000	N
026	G010000	N
026	G020000	N
026	H000000	N
027	000000	Y
028	A010000	973
028	A020000	493
028	A030000	0
028	A040000	7638
028	B010000	572
028	B020000	488
028	B030000	0
028	B040000	2823
028	C010000	622
028	C020000	485
028	C030000	0
028	C040000	2618
028	D010000	10936
028	D020000	472
028	D030000	0

028	D040000	2598
028	E010000	733
028	E020000	568
028	E030000	0
028	E040000	2146
028	F010000	842
028	F020000	511

PAGE 4

028	F030000	0
028	F040000	2926
028	G010000	14678
028	G020000	3015
028	G030000	0
028	G040000	20748
028	H000000	9927
029	000000	Y
030	A000000	58
030	B000000	4.75
030	C000000	0.00
031	A000000	6
031	B000000	0
032	000000	52
033	000000	0
034	000000	Y
035	000000	12
036	A000000	N
036	B000000	0
037	000000	N
038	000000	0
039	000000	N
040	000000	Y
041	000000	Y
042	A000000	0
042	B000000	0
042	C000000	100
042	D000000	0
042	E000000	0
042	F000000	0
042	G000000	0
042	H000000	0
043	000000	460
044	000000	0
045	000000	Y
046	000000	Y
047	000000	Y
048	000000	0.650
048	A010000	0
048	A020000	0.000
048	B010000	0
048	B020000	0.000

048 C010000 0
048 C020000 0.000
048 D010000 0
048 D020000 0.000
048 E010000 0
048 E020000 0.000
048 F010000 0
048 F020000 0.000
048 G010000 0

PAGE 5

048 G020000 0.000
048 H010000 0
048 H020000 0.000
048 I010000 0
048 I020000 0.000
048 J010000 0
048 J020000 0.000
048 K010000 0
048 K020000 0.000
049 000000 N
050 000000 N
051 000000 N
052 000000 N
053 A000000 Y
053 B000000 Y
054 A000000 Y
054 B000000 Y
054 C000000 N
054 D000000 N
054 E000000 N
054 F000000 N
054 G000000 Y
054 H000000 Y
054 I000000 N
054 J000000 Y
054 K000000 N
054 L000000 N
054 M000000 Y
054 N000000 N
054 O000000 N
055 A000000 N
055 B000000 N
056 000000 Y
057 000000 N
058 A000000 N
059 000000 Y
060 A000000 Y
060 B000000 Y
061 000000 2500
062 A000000 Y

062	B000000	0.0
062	C000000	0.0
062	D000000	1.3
062	E000000	0.0
062	F000000	0.0
062	G000000	0.0
062	H000000	0.0
062	I000000	0.0
062	J000000	0.0
062	K000000	0.0
062	L000000	0.0

PAGE 6

062	M000000	0.0
062	N000000	98.4
062	O000000	0.0
062	P000000	0.0
062	Q000000	0.0
062	R000000	0.0
063	A000000	0
063	B000000	17.3
064	A000000	N
064	B000000	N
066	A000000	N
067	000000	N
068	A000000	N
068	B000000	N
069	000000	N
070	A010000	Y
070	A020000	Y
070	B010000	Y
070	B020000	N
070	C010000	Y
070	C020000	N
070	D010000	Y
070	D020000	N
070	E010000	Y
070	E020000	N
070	F010000	Y
070	F020000	N
070	G010000	Y
070	G020000	N
070	H010000	Y
070	H020000	N
070	I010000	N
070	I020000	N
070	J010000	Y
070	J020000	N
070	K010000	Y
070	K020000	N
070	L010000	N

070 L020000 N
070 M010000 N
070 M020000 N
070 N010000 Y
070 N020000 N
070 O010000 Y
070 O020000 N
070 P010000 Y
070 P020000 N
070 Q010000 N
070 Q020000 N
070 R010000 Y
070 R020000 N

PAGE 7

071 A000000 49836
071 B000000 51353
071 C000000 143434
071 D000000 35
072 A000000 6
072 B000000 5331
072 C000000 0
072 D000000 0
072 E000000 0
072 F000000 464
072 G000000 0
072 H000000 0
072 I000000 55
072 J000000 51
072 K000000 0
072 L000000 11
072 M000000 7
072 N000000 11
072 O000000 0
072 P000000 0
072 Q000000 0
072 R000000 6
072 S000000 0
072 T000000 460
072 U000000 0
072 V000000 0
072 W000000 11
072 X000000 1076
072 Y000000 146
072 Z000000 4401
072AA000000 1745
072BB000000 0
072CC010000 0
072CC020000 13802
072DD010000 267
072DD020000 4265

072EE000000	0
073 A010000	0.0000
073 A020000	0.0000
073 B000000	0.0000
073 C000000	0.0000
074 A000000	1
074 B000000	1763
074 C000000	0
074 D000000	139434
074 E000000	0
074 F000000	0
074 G000000	0
074 H000000	0
074 I000000	0
074 J000000	0

PAGE 8

074 K000000	0
074 L000000	938
074 M000000	8
074 N000000	142144
074 O000000	0
074 P000000	125
074 Q000000	0
074 R010000	0
074 R020000	0
074 R030000	0
074 R040000	278
074 S000000	0
074 T000000	141741
074 U010000	1387
074 U020000	13928
074 V010000	0.00
074 V020000	0.00
074 W000000	0.0000
074 X000000	6818
074 Y000000	0
075 A000000	0
075 B000000	143581
076 000000	0.00
077 A000000	Y
077 Q010000	Y
078 000000	N
080 C000000	0
081 B000000	0
082 B000000	0
083 B000000	0
084 B000000	0
086 A010000	0
086 A020000	0
086 B010000	0

086	B020000	0
086	C010000	0
086	C020000	0
086	D010000	0
086	D020000	0
086	E010000	0
086	E020000	0
086	F010000	0
086	F020000	0
072	Y000100	0
072	Z000100	0
072AA	000100	0
072BB	000100	0
072CC	010100	0
072CC	020100	0
072DD	010100	0
072DD	020100	0

PAGE 9

072EE	000100	0
073	A010100	0.0000
073	A020100	0.0000
073	B000100	0.0000
073	C000100	0.0000

SIGNATURE	GUY NORDAHL
TITLE	MANAGER

[ARTICLE] 6
 [CIK] 0000779236
 [NAME] NORTHSTAR GOVERNMENT SECURITIES FUND
 [SERIES]
 [NUMBER] 1
 [NAME] NORTHSTAR GOVERNMENT SECURITIES FUND CLASS A

<TABLE>

<S>	<C>	
[PERIOD-TYPE]	6-MOS	
[FISCAL-YEAR-END]		DEC-31-1996
[PERIOD-START]		JAN-01-1996
[PERIOD-END]		JUN-30-1996
[INVESTMENTS-AT-COST]		143727818
[INVESTMENTS-AT-VALUE]		139434048
[RECEIVABLES]		937861
[ASSETS-OTHER]		1771729
[OTHER-ITEMS-ASSETS]		0
[TOTAL-ASSETS]		142143638
[PAYABLE-FOR-SECURITIES]		0
[SENIOR-LONG-TERM-DEBT]		0
[OTHER-ITEMS-LIABILITIES]		402239
[TOTAL-LIABILITIES]		402239
[SENIOR-EQUITY]		0
[PAID-IN-CAPITAL-COMMON]		170011910
[SHARES-COMMON-STOCK]		0
[SHARES-COMMON-PRIOR]		0
[ACCUMULATED-NII-CURRENT]		0
[OVERDISTRIBUTION-NII]		(458867)
[ACCUMULATED-NET-GAINS]		0
[OVERDISTRIBUTION-GAINS]		(23517874)
[ACCUM-APPREC-OR-DEPREC]		(4293770)
[NET-ASSETS]		141741399
[DIVIDEND-INCOME]		0
[INTEREST-INCOME]		5330550
[OTHER-INCOME]		0
[EXPENSES-NET]		929610
[NET-INVESTMENT-INCOME]		4400940
[REALIZED-GAINS-CURRENT]		1744998
[APPREC-INCREASE-CURRENT]		(13801694)
[NET-CHANGE-FROM-OPS]		(7655756)
[EQUALIZATION]		0
[DISTRIBUTIONS-OF-INCOME]		(266908)
[DISTRIBUTIONS-OF-GAINS]		0
[DISTRIBUTIONS-OTHER]		0
[NUMBER-OF-SHARES-SOLD]		1061175
[NUMBER-OF-SHARES-REDEEMED]		(22010)
[SHARES-REINVESTED]		26505
[NET-CHANGE-IN-ASSETS]		(15241850)
[ACCUMULATED-NII-PRIOR]		0

[ACCUMULATED-GAINS-PRIOR]	0
[OVERDISTRIB-NII-PRIOR]	(328169)
[OVERDIST-NET-GAINS-PRIOR]	(25262872)
[GROSS-ADVISORY-FEES]	464090
[INTEREST-EXPENSE]	0
[GROSS-EXPENSE]	1076032
[AVERAGE-NET-ASSETS]	6703494
[PER-SHARE-NAV-BEGIN]	10.07
[PER-SHARE-NII]	.26
[PER-SHARE-GAIN-APPREC]	(.82)
[PER-SHARE-DIVIDEND]	(.26)
[PER-SHARE-DISTRIBUTIONS]	0
[RETURNS-OF-CAPITAL]	0
[PER-SHARE-NAV-END]	9.25
[EXPENSE-RATIO]	1.04
[AVG-DEBT-OUTSTANDING]	0
[AVG-DEBT-PER-SHARE]	0

</TABLE>

[ARTICLE] 6
 [CIK] 0000779236
 [NAME] NORTHSTAR GOVERNMENT SECURITIES FUND
 [SERIES]
 [NUMBER] 2
 [NAME] NORTHSTAR GOVERNMENT SECURITIES FUND CLASS B

<TABLE>

<S>	<C>	
[PERIOD-TYPE]	6-MOS	
[FISCAL-YEAR-END]		DEC-31-1996
[PERIOD-START]		JAN-01-1996
[PERIOD-END]		JUN-30-1996
[INVESTMENTS-AT-COST]		143727818
[INVESTMENTS-AT-VALUE]		139434048
[RECEIVABLES]		937861
[ASSETS-OTHER]		1771729
[OTHER-ITEMS-ASSETS]		0
[TOTAL-ASSETS]		142143638
[PAYABLE-FOR-SECURITIES]		0
[SENIOR-LONG-TERM-DEBT]		0
[OTHER-ITEMS-LIABILITIES]		402239
[TOTAL-LIABILITIES]		402239
[SENIOR-EQUITY]		0
[PAID-IN-CAPITAL-COMMON]		170011910
[SHARES-COMMON-STOCK]		0
[SHARES-COMMON-PRIOR]		0
[ACCUMULATED-NII-CURRENT]		0
[OVERDISTRIBUTION-NII]		(458867)
[ACCUMULATED-NET-GAINS]		0
[OVERDISTRIBUTION-GAINS]		(23517874)
[ACCUM-APPREC-OR-DEPREC]		(4293770)
[NET-ASSETS]		141741399
[DIVIDEND-INCOME]		0
[INTEREST-INCOME]		5330550
[OTHER-INCOME]		0
[EXPENSES-NET]		929610
[NET-INVESTMENT-INCOME]		4400940
[REALIZED-GAINS-CURRENT]		1744998
[APPREC-INCREASE-CURRENT]		(13801694)
[NET-CHANGE-FROM-OPS]		(7655756)
[EQUALIZATION]		0
[DISTRIBUTIONS-OF-INCOME]		(128827)
[DISTRIBUTIONS-OF-GAINS]		0
[DISTRIBUTIONS-OTHER]		0
[NUMBER-OF-SHARES-SOLD]		361455
[NUMBER-OF-SHARES-REDEEMED]		(34266)
[SHARES-REINVESTED]		10958
[NET-CHANGE-IN-ASSETS]		(15241850)
[ACCUMULATED-NII-PRIOR]		0

[ACCUMULATED-GAINS-PRIOR]	0
[OVERDISTRIB-NII-PRIOR]	(328169)
[OVERDIST-NET-GAINS-PRIOR]	(25262872)
[GROSS-ADVISORY-FEES]	464090
[INTEREST-EXPENSE]	0
[GROSS-EXPENSE]	1076032
[AVERAGE-NET-ASSETS]	4155621
[PER-SHARE-NAV-BEGIN]	10.07
[PER-SHARE-NII]	.04
[PER-SHARE-GAIN-APPREC]	(.62)
[PER-SHARE-DIVIDEND]	(.23)
[PER-SHARE-DISTRIBUTIONS]	0
[RETURNS-OF-CAPITAL]	0
[PER-SHARE-NAV-END]	9.26
[EXPENSE-RATIO]	1.73
[AVG-DEBT-OUTSTANDING]	0
[AVG-DEBT-PER-SHARE]	0

</TABLE>

[ARTICLE] 6
 [CIK] 0000779236
 [NAME] NORTHSTAR GOVERNMENT SECURITIES FUND
 [SERIES]
 [NUMBER] 3
 [NAME] NORTHSTAR GOVERNMENT SECURITIES FUND CLASS C

<TABLE>

<S>	<C>	
[PERIOD-TYPE]	6-MOS	
[FISCAL-YEAR-END]		DEC-31-1996
[PERIOD-START]		JAN-01-1996
[PERIOD-END]		JUN-30-1996
[INVESTMENTS-AT-COST]		143727818
[INVESTMENTS-AT-VALUE]		139434048
[RECEIVABLES]		937861
[ASSETS-OTHER]		1771729
[OTHER-ITEMS-ASSETS]		0
[TOTAL-ASSETS]		142143638
[PAYABLE-FOR-SECURITIES]		0
[SENIOR-LONG-TERM-DEBT]		0
[OTHER-ITEMS-LIABILITIES]		402239
[TOTAL-LIABILITIES]		402239
[SENIOR-EQUITY]		0
[PAID-IN-CAPITAL-COMMON]		170011910
[SHARES-COMMON-STOCK]		0
[SHARES-COMMON-PRIOR]		0
[ACCUMULATED-NII-CURRENT]		0
[OVERDISTRIBUTION-NII]		(458867)
[ACCUMULATED-NET-GAINS]		0
[OVERDISTRIBUTION-GAINS]		(23517874)
[ACCUM-APPREC-OR-DEPREC]		(4293770)
[NET-ASSETS]		141741399
[DIVIDEND-INCOME]		0
[INTEREST-INCOME]		5330550
[OTHER-INCOME]		0
[EXPENSES-NET]		929610
[NET-INVESTMENT-INCOME]		4400940
[REALIZED-GAINS-CURRENT]		1744998
[APPREC-INCREASE-CURRENT]		(13801694)
[NET-CHANGE-FROM-OPS]		(7655756)
[EQUALIZATION]		0
[DISTRIBUTIONS-OF-INCOME]		(16725)
[DISTRIBUTIONS-OF-GAINS]		0
[DISTRIBUTIONS-OTHER]		0
[NUMBER-OF-SHARES-SOLD]		117471
[NUMBER-OF-SHARES-REDEEMED]		0
[SHARES-REINVESTED]		144
[NET-CHANGE-IN-ASSETS]		(15241850)
[ACCUMULATED-NII-PRIOR]		0

[ACCUMULATED-GAINS-PRIOR]	0
[OVERDISTRIB-NII-PRIOR]	(328169)
[OVERDIST-NET-GAINS-PRIOR]	(25262872)
[GROSS-ADVISORY-FEES]	464090
[INTEREST-EXPENSE]	0
[GROSS-EXPENSE]	1076032
[AVERAGE-NET-ASSETS]	464110
[PER-SHARE-NAV-BEGIN]	10.07
[PER-SHARE-NII]	.24
[PER-SHARE-GAIN-APPREC]	(.82)
[PER-SHARE-DIVIDEND]	(.23)
[PER-SHARE-DISTRIBUTIONS]	0
[RETURNS-OF-CAPITAL]	0
[PER-SHARE-NAV-END]	9.26
[EXPENSE-RATIO]	1.88
[AVG-DEBT-OUTSTANDING]	0
[AVG-DEBT-PER-SHARE]	0

</TABLE>

[ARTICLE] 6
 [CIK] 0000779236
 [NAME] NORTHSTAR GOVERNMENT SECURITIES FUND
 [SERIES]
 [NUMBER] 4
 [NAME] NORTHSTAR GOVERNMENT SECURITIES FUND CLASS T

<TABLE>

<S>	<C>	
[PERIOD-TYPE]	6-MOS	
[FISCAL-YEAR-END]		DEC-31-1996
[PERIOD-START]		JAN-01-1996
[PERIOD-END]		JUN-30-1996
[INVESTMENTS-AT-COST]		143727818
[INVESTMENTS-AT-VALUE]		139434048
[RECEIVABLES]		937861
[ASSETS-OTHER]		1771729
[OTHER-ITEMS-ASSETS]		0
[TOTAL-ASSETS]		142143638
[PAYABLE-FOR-SECURITIES]		0
[SENIOR-LONG-TERM-DEBT]		0
[OTHER-ITEMS-LIABILITIES]		402239
[TOTAL-LIABILITIES]		402239
[SENIOR-EQUITY]		0
[PAID-IN-CAPITAL-COMMON]		170011910
[SHARES-COMMON-STOCK]		0
[SHARES-COMMON-PRIOR]		0
[ACCUMULATED-NII-CURRENT]		0
[OVERDISTRIBUTION-NII]		(458867)
[ACCUMULATED-NET-GAINS]		0
[OVERDISTRIBUTION-GAINS]		(23517874)
[ACCUM-APPREC-OR-DEPREC]		(4293770)
[NET-ASSETS]		141741399
[DIVIDEND-INCOME]		0
[INTEREST-INCOME]		5330550
[OTHER-INCOME]		0
[EXPENSES-NET]		929610
[NET-INVESTMENT-INCOME]		4400940
[REALIZED-GAINS-CURRENT]		1744998
[APPREC-INCREASE-CURRENT]		(13801694)
[NET-CHANGE-FROM-OPS]		(7655756)
[EQUALIZATION]		0
[DISTRIBUTIONS-OF-INCOME]		(4119178)
[DISTRIBUTIONS-OF-GAINS]		0
[DISTRIBUTIONS-OTHER]		0
[NUMBER-OF-SHARES-SOLD]		22911
[NUMBER-OF-SHARES-REDEEMED]		(2102837)
[SHARES-REINVESTED]		281730
[NET-CHANGE-IN-ASSETS]		(15241850)
[ACCUMULATED-NII-PRIOR]		0

[ACCUMULATED-GAINS-PRIOR]	0
[OVERDISTRIB-NII-PRIOR]	(328169)
[OVERDIST-NET-GAINS-PRIOR]	(25262872)
[GROSS-ADVISORY-FEES]	464090
[INTEREST-EXPENSE]	0
[GROSS-EXPENSE]	1076032
[AVERAGE-NET-ASSETS]	132258223
[PER-SHARE-NAV-BEGIN]	10.07
[PER-SHARE-NII]	.24
[PER-SHARE-GAIN-APPREC]	(.81)
[PER-SHARE-DIVIDEND]	(.25)
[PER-SHARE-DISTRIBUTIONS]	0
[RETURNS-OF-CAPITAL]	0
[PER-SHARE-NAV-END]	9.25
[EXPENSE-RATIO]	1.30
[AVG-DEBT-OUTSTANDING]	0
[AVG-DEBT-PER-SHARE]	0

</TABLE>