

# SECURITIES AND EXCHANGE COMMISSION

## FORM N-30B-2

Periodic and interim reports mailed to investment company shareholders (other than annual and semi-annual reports mailed to shareholders pursuant to Rule 30e-1)

Filing Date: **1995-05-10** | Period of Report: **1995-03-31**

SEC Accession No. [0000709146-95-000007](#)

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**SELIGMAN COMMUNICATIONS & INFORMATION FUND INC**

CIK: **709146** | IRS No.: **133154449** | Fiscal Year End: **1231**

Type: **N-30B-2** | Act: **40** | File No.: **811-03596** | Film No.: **95535978**

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NEW YORK NY 10017*

**Business Address**

*130 LIBERTY ST  
NEW YORK NY 10006  
2124880200*

=====  
Seligman  
Communications  
and  
Information  
Fund, Inc.

- -----  
A Capital Gain Fund

- -----  
47th Quarterly Report  
March 31, 1995

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To the Shareholders  
- -----

Seligman Communications and Information Fund ended the first quarter of 1995 on March 31 with the net asset value of Class A shares at \$18.98 per share, up significantly from \$16.64 at December 31, 1994, and Class D shares at \$18.57 per share, up from \$16.31. Total returns for the three months were 14.06% for Class A shares and 13.86% for Class D shares, compared to the 9.74% total return of the Standard & Poor's 500 Composite Stock Price Index. (Total return reflects change in net asset value and assumes distributions paid within the period, if any, are reinvested in additional shares. Class A returns do not, however, reflect the effect of the maximum initial sales charge of 4.75%, and Class D returns do not reflect the effect of the 1% contingent deferred sales load.) For both Class A and D shares, net realized gain per share from investment transactions for the first quarter totaled \$0.17. At March 31, net unrealized gain per share totaled \$3.17. Long-term performance results appear on the back panel of this report.

After seven short-term interest rate increases by the Federal Reserve Board in 1994, the economy began to show signs of slowing in the first quarter of 1995. For instance, sales of previously owned homes fell to their lowest level in two years, reflecting the delayed impact of higher interest rates on the housing market. Retail sales were also sluggish, as consumers have backed off in the past several months. Nevertheless, consumer confidence still remains relatively high.

Investors, encouraged by signs of slower economic growth and by hopes of a less stringent monetary policy, boosted financial markets in the first quarter. The bond market bounced back from the lows experienced in late 1994, and the stock market reached new highs, notwithstanding several negative factors including Mexico's currency crisis, the collapse of Barings (the U.K.'s oldest and one of its most prestigious banks), and the continual weakening of the U.S. dollar. However, by quarter end, the plunging dollar had caused both bonds and stocks to lose some ground.

We are optimistic that the economy will continue to expand at a moderate pace in 1995, with inflation remaining in check. This, combined with the gradual strengthening of the economies of U.S. trading partners, is expected to provide a good foundation for a positive investment environment.

In the past quarter, your Manager reduced the Fund's weighting in the computer software sector. Profits were taken in Wavefront Technology, Applied Voice Technology, and Wonderware, while positions in Viewlogic Systems and Quickturn Design Systems were sold in light of disappointing earnings.

Your Manager shifted proceeds to the semiconductor and semiconductor capital equipment sectors. On a global basis, fundamentals in both of these

industries are extremely strong, driven by robust demand for integrated circuits for a broad range of products such as cellular phones, personal computers, and telecommunications infrastructure equipment. Moreover, valuations appear reasonable in these stocks and visibility of revenues is at historic levels, with many companies reporting production backlogs of six to 12 months.

Looking forward, even though historically the second and third quarters have tended to be difficult for technology, your Manager is quite optimistic about the outlook for your Fund given the robust fundamentals of the companies in the portfolio.

By order of the Board of Directors,

/s/ William C. Morris  
William C. Morris  
Chairman

/s/ Ronald T. Schroeder  
Ronald T. Schroeder  
President

April 28, 1995

<TABLE>					
Important Telephone Numbers					
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<S>	<C>	<C>	<C>	<C>	<C>
(800) 221-2450	Shareholder Services	(800) 445-1777	Retirement Plan Services	(800) 622-4597	24-Hour Automated Telephone Access Service
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# Portfolio of Investments (unaudited) March 31, 1995

	Shares	Value
	-----	-----
Common Stocks--100.8%		
Computer Hardware/Peripherals--12.5%		
Adaptec* .....	325,000	\$10,684,375
Dell Computer* .....	250,000	10,906,250
Electronics for Imaging* .....	525,000	28,153,125
EMC* .....	2,400,000	40,200,000
Seagate Technology* .....	300,000	8,362,500
		-----
		98,306,250
		-----
Computer Software--12.4%		
Adobe Systems .....	175,000	8,684,375
Autodesk .....	250,000	10,562,500
Compuware* .....	380,000	13,965,000
Epic Design Technology* .....	100,000	2,637,500
Hummingbird Communications* ..	487,500	10,115,625
Integrated Silicon Systems* ..	235,000	6,785,625
MapInfo* .....	200,000	6,075,000
McAfee Associates* .....	150,000	4,293,750
Netmanage* .....	100,000	4,175,000
Parametric Technology* .....	550,000	21,931,250
Synopsys* .....	170,000	8,117,500
		-----
		97,343,125
		-----
Contract Manufacturing--3.3%		
Altron* .....	460,000	6,986,250
Merix* .....	350,000	8,793,750

Sanmina* .....	300,000	9,712,500
		-----
		25,492,500
		-----

Information Services--2.6%		
SPS Transaction Services* ....	180,000	6,300,000
SunGard Data Systems* .....	300,000	13,818,750
		-----
		20,118,750
		-----

Networking--7.8%		
Aspect Telecommunications* ...	350,000	12,775,000
Cisco Systems* .....	380,000	14,463,750
DSC Communications* .....	400,000	13,025,000
Lannet Data Communications* ..	600,000	11,025,000
3COM* .....	175,000	9,887,500
		-----
		61,176,250
		-----

Semiconductors--34.2%		
Advanced Micro Devices* .....	800,000	27,100,000
Altera* .....	420,000	23,415,000
Arrow Electronics* .....	200,000	8,425,000
Atmel* .....	450,000	17,409,375
Bell Microproducts* .....	400,000	3,900,000
Cypress Semiconductor* .....	550,000	15,331,250

	Shares or Prin. Amt.	
	-----	
Exar*	600,000	12,825,000
Integrated Device Technology*	300,000	11,118,750
Intel .....	260,000	22,051,250
Lattice Semiconductor .....	500,000	12,281,250
Linear Technology .....	240,000	13,380,000
LSI Logic* .....	200,000	10,500,000
Microchip Technology* .....	800,000	22,500,000
Motorola .....	270,000	14,748,750
Texas Instruments .....	170,000	15,045,000
Tower Semiconductor* .....	500,000	10,000,000
Xilinx* .....	410,000	27,726,250
		-----
		267,756,875
		-----

Semiconductor Capital Equipment--28.0%		
Applied Materials* .....	370,000	20,373,125
Asyst Technologies* .....	230,000	8,395,000
Cognex* .....	400,000	11,400,000
Credence Systems* .....	650,000	20,475,000
Electroglas* .....	400,000	17,400,000
Electro Scientific* .....	600,000	14,325,000
FSI International* .....	250,000	10,156,250
Fusion Systems* .....	500,000	14,875,000
Genus* .....	455,000	4,749,063
KLA Instruments* .....	200,000	12,600,000
Lam Research* .....	680,000	30,515,000
Mattson Technology* .....	410,000	9,430,000
Novellus Systems* .....	125,000	7,765,625
PRI Automation* .....	400,000	8,800,000
Silicon Valley Group* .....	330,000	9,322,500
Tencor Instruments* .....	175,000	10,346,875
Teradyne* .....	200,000	8,300,000
		-----
		219,228,438
		-----

Total Common Stocks		
(Cost \$657,883,581) .....		789,422,188
		-----

Short-Term Holdings--7.2%

Canadian Imperial Bank of Commerce, Grand Cayman, Fixed Time Deposit, 6 5/16%, 4/3/1995 .....	\$15,910,000	15,910,000
National Westminster, Nassau, Fixed Time Deposit, 6 1/8%, 4/3/1995 .....	18,000,000	18,000,000
Republic National Bank of New York, Grand Cayman, Fixed Time Deposit, 5 15/16%, 4/5/1995 .....	22,970,000	22,970,000
		-----

Total Short-Term Holdings (Cost \$56,880,000) .....		56,880,000
		-----

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	Value	-----
Total Investments--108.0% (Cost \$714,763,581) .....	\$ 846,302,188	
Other Assets Less Liabilities--(8.0)% .....	(62,910,558)	-----
Net Assets--100.0% .....	\$783,391,630	=====

\* Non-income producing security.

Note: Investments in stocks are valued at current market values or, in their absence, at fair value determined in accordance with procedures approved by the Board of Directors. Securities traded on national exchanges are valued at last sales prices or, in their absence and in the case of over-the-counter securities, a mean of bid and asked prices. Short-term holdings maturing in 60 days or less are valued at amortized cost.

Largest Portfolio Changes+  
During Past Three Months

	Shares	
	-----	-----
Additions	Increase	Holdings 3/31/95
-----	-----	-----
Altera .....	220,000	420,000
Aspect Telecommunications .....	350,000	350,000
Atmel .....	450,000	450,000
EMC .....	1,550,000	2,400,000
Intel .....	260,000	260,000
Lam Research .....	315,000	680,000
Lannet Data Communications .....	600,000	600,000
Microchip Technology .....	600,000	800,000
Texas Instruments .....	170,000	170,000
Xilinx .....	240,000	410,000
Reductions	Decrease	Holdings 3/31/95
-----	-----	-----
Alliance Semiconductor .....	135,000++	--
Applied Voice Technology .....	100,000	--
Aspen Technology .....	200,000	--
Electronics for Imaging .....	75,000	525,000
Quickturn Design Systems .....	450,000	--
Standard Microsystems .....	210,000	--
Wavefront Technology .....	170,000	--
Western Digital .....	600,000	--

Viewlogic Systems .....	360,000	--
Wonderware .....	100,000	--

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- + Largest portfolio changes from previous quarter to current quarter are based on cost of purchases and proceeds from sales of securities.
- ++ Includes 35,000 shares received as a result of a 3-for-2 stock split.

Major Portfolio Holdings  
at March 31, 1995

Security	Value
- - - - -	- - - - -
EMC .....	\$40,200,000
Lam Research .....	30,515,000
Electronics for Imaging .....	28,153,125
Xilinx .....	27,726,250
Advanced Micro Devices .....	27,100,000
Altera .....	23,415,000
Microchip Technology .....	22,500,000
Intel .....	22,051,250
Parametric Technology .....	21,931,250
Credence Systems .....	20,475,000

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Long-Term Investment Results  
Average Annual Total Returns  
March 31, 1995

Class A\*

	One Year	Five Years	Ten Years
	-----	-----	-----
With Sales Charge	40.80%	24.94%	21.97%
Without Sales Charge	47.83	26.16	22.55

Class D\*\*

	One Year	Since Inception 5/3/93
	-----	-----
With CDSL	45.55%	n/a
Without CDSL	46.55	45.88%

\*The maximum initial sales charge for Class A shares is 4.75%. No adjustment was made to performance for periods prior to January 1, 1993, the commencement date for the annual Administration, Shareholder Services and Distribution Plan fee of up to 0.25% of average daily net assets of Class A shares.

\*\* The returns for the one-year period for Class D shares are shown with and without the effect of the 1% contingent deferred sales load ("CDSL") imposed on certain shares redeemed within one year of purchase.

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These rates of return reflect changes in prices and assume that all distributions within the period are reinvested in additional shares. The rates of return will vary and the principal value of an investment will fluctuate. Shares, if redeemed, may be worth more or less than their original cost. Past performance is not indicative of future investment results. A fund that concentrates its investments in one economic sector may be subject to greater share price fluctuations than a more diversified fund.

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SELIGMAN FINANCIAL SERVICES, INC.  
an affiliate of  
[LOGO]

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This report is intended only for the information of shareholders or those who have received the offering prospectus covering shares of Capital Stock of Seligman Communications and Information Fund, Inc., which contains information about the sales charges, management fee, and other costs. Please read the prospectus carefully before investing or sending money.

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