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PIMCO CALIFORNIA MUNICIPAL INCOME FUND

Form POS462B

June 28, 2001

As filed with the Securities and Exchange Commission on June 27, 2001

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1933 Act File No. 333-63974
1940 Act File No. 811-10379

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
Form N-2

- REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933
 Pre-Effective Amendment No. ___
 Post-Effective Amendment No. 1
and
 REGISTRATION STATEMENT UNDER THE INVESTMENT COMPANY ACT OF 1940
 Amendment No. 5

PIMCO California Municipal Income Fund
(Exact Name of Registrant as Specified in Declaration of Trust)

c/o PIMCO Advisory Services
1345 Avenue of the Americas
New York, New York 10105
(Address of Principal Executive Offices)
(Number, Street, City, State, Zip Code)

(212) 739-3502
(Registrant's Telephone Number, including Area Code)

Stephen J. Treadway
c/o PIMCO Funds Distributors LLC
2187 Atlantic Street
Stamford, Connecticut 06902
(Name and Address (Number, Street, City, State, Zip Code) of Agent for Service)

Copies of Communications to:
Joseph B. Kittredge, Jr., Esq. Thomas A. Hale, Esq.
Ropes & Gray Skadden, Arps, Slate, Meagher & Flom (Illinois)
One International Place 333 West Wacker Drive
Boston, Massachusetts 02110 Chicago, Illinois 60606

Approximate Date of Proposed Public Offering:

Upon the effectiveness of this Registration Statement

If any of the securities being registered on this form will be offered on a delayed or continuous basis in reliance on Rule 415 under the Securities Act of 1933, other than securities offered in connection with a dividend reinvestment plan, check the following box.

It is proposed that this filing will become effective (check appropriate box)

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when declared effective pursuant to section 8(c)

immediately upon filing pursuant to Rule 462(b). This amendment to Registration Statement is filed in connection with the registration of additional securities for an offering pursuant to Rule 462(b) under the Securities Act of 1933; the Securities Act registration statement number of the earlier effective registration statement for the same offering is 333-61300.

CALCULATION OF REGISTRATION FEE UNDER THE SECURITIES ACT OF 1933

Title of Securities Being Registered	Amount Being Registered	Proposed Maximum Offering Price Per Unit	Proposed Maximum Aggregate Offering Price/1/
Common Shares, no par value	815,000 Shares	\$15.00	\$12,225,000

/1/ Estimated solely for the purpose of calculating the registration fee.

/2/ The entire \$3,057 has previously been paid.

EXPLANATORY NOTE

This amendment to Registration Statement is being filed in connection with the registration of additional Common Shares of the Registrant pursuant to Rule 462(b) under the Securities Act of 1933. The contents of the Registration Statement on Form N-2 relating to the same offering and all amendments thereto (File No. 333-61300), including the prospectus and statement of additional information included therein and the exhibits thereto (other than consents and opinions refiled herewith), declared effective on June 26, 2001 are incorporated herein by reference.

PART C - OTHER INFORMATION

Item 24: Financial Statements and Exhibits

1. Financial Statements:

Registrant has not conducted any business as of the date of this filing, other than in connection with its organization. Financial Statements indicating that the Registrant has met the net worth requirements of Section 14(a) of the 1940 Act were filed in Pre-Effective Amendment No. 3 to the Registrant's Registration Statement on form N-2 (File No. 333-61300), as filed on June 26, 2001, and are incorporated herein by reference.

2. Exhibits:

- a. Amended and Restated Agreement and Declaration of Trust dated June 19, 2001.(1)
- b. By-Laws of Registrant.(1)
- c. None.

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- d.1 Article III (Shares) and Article V (Shareholders' Voting Powers and Meetings) of the Amended and Restated Agreement and Declaration of Trust.(1)
- d.2 Article 10 (Shareholders' Voting Powers and Meetings) of the By-Laws of the Registrant.(1)
- d.3 Form of Share Certificate of the Common Shares.(1)
- e. Terms and Conditions of Dividend Reinvestment Plan.(1)
- f. None.
- g.1 Form of Investment Management Agreement between Registrant and PIMCO Advisors L.P.(1)
- g.2 Form of Portfolio Management Agreement between PIMCO Advisors L.P. and Pacific Investment Management Company LLC.(1)
- h.1 Form of Underwriting Agreement.(1)
- h.2 Form of Master Selected Dealer Agreement.(1)
- h.3 Form of Master Agreement among Underwriters.(1)
- i. None.
- j. Form of Custodian Agreement between Registrant and State Street Bank and Trust Co.(1)
- k.1 Form of Transfer Agency Services Agreement between Registrant and PFPC Inc.(1)

(1) Incorporated by reference from the corresponding exhibit of Pre-Effective Amendment No. 2 to the Trust's Registration Statement on Form N-2 (File No. 333-61300), as filed June 25, 2001.

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- k.2 Form of Organizational and Offering Expenses Reimbursement Agreement between Registrant and PIMCO Advisors L.P.
- k.3 Form of Fee Waiver Agreement between Registrant and PIMCO Advisors L.P.
- k.4 Form of Fee Waiver Agreement between PIMCO Advisors L.P. and Pacific Investment Management Company LLC.
- l. Opinion and consent of Ropes & Gray, filed herewith.
- m. None.
- n. Consent of PricewaterhouseCoopers LLP, filed herewith.
- o. None.
- p. Subscription Agreement of PIMCO Advisors L.P., dated June 19, 2001.(2)
- q. None.
- r.1 Code of Ethics of Registrant.(1)
- r.2 Code of Ethics of PIMCO Advisors L.P.(1)

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- r.3 Code of Ethics of Pacific Investment Management Company LLC.(1)
- s. Power of Attorney for each of Messrs. Treadway, Shlissel, Connor, Belica and Schott.(1)

(1) Incorporated by reference from the corresponding exhibit of Pre-Effective Amendment No. 2 to the Trust's Registration Statement on Form N-2 (File No. 333-61300), as filed June 25, 2001.

(2) Incorporated by reference from the corresponding exhibit of Pre-Effective Amendment No. 3 to the Trust's Registration Statement on Form N-2 (File No. 333-61300), as filed June 26, 2001.

Item 25: Marketing Arrangements

Incorporated by reference from Sections 3(p), 4(h), 5(i), 8 and 9 of Exhibit h.1 of Item 24 and Sections 8, 9 and 15 of Exhibit h.3 of Item 24 of the Registrant's Registration Statement on Form N-2 (File No. 333-61300), as filed in Pre-Effective Amendment No. 2 to said Registration Statement on June 25, 2001, and incorporated herein by reference.

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Item 26: Other Expenses of Issuance and Distribution

Securities and Exchange Commission fees	\$ 50,000*
National Association of Securities Dealers, Inc. fees	20,500*
Printing and engraving expenses	165,000*
Legal Fees	180,000*
New York Stock Exchange listing fees	116,100*
Accounting expenses	10,000*
Underwriter reimbursement	152,000*
Miscellaneous expenses	5,000*

Total	\$698,600*
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PIMCO Advisors L.P. has agreed to pay the amount by which the aggregate of all of the Fund's organizational expenses and all offering costs (other than the sales load) exceeds \$0.03 per common share of beneficial interest.

* Estimated expense. The expenses set forth above include the expenses associated with the issuance and distribution of the Registrant's common shares of beneficial interest whose offering was registered on Registrant's Registration Statement on Form N-2 (File No. 333-61300).

Item 27: Persons Controlled by or under Common Control with Registrant

Not applicable.

Item 28: Number of Holders of Securities

At June 25, 2001

Number of

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Title of Class -----	Record Holders -----
Common Shares, no par value	1

Item 29: Indemnification

Reference is made to Article VIII, Sections 1 through 4, of the Registrant's Amended and Restated Agreement and Declaration of Trust, which is incorporated by reference from Pre-Effective Amendment No. 2 to the Registrant's Registration Statement on Form N-2 (File No. 333-61300), as filed on June 25, 2001.

Insofar as indemnification for liabilities arising under the Securities Act of 1933, as amended (the "Act"), may be permitted to trustees, officers and controlling persons of the Registrant by the Registrant pursuant to the Trust's Amended and Restated Agreement and Declaration of Trust, its By-Laws or otherwise, the Registrant is aware that in the opinion of the Securities and Exchange Commission, such indemnification is against public policy as expressed in the Act and, therefore, is unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by trustees, officers or controlling persons of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such trustees, officers or controlling persons in connection with the securities being

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registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

The Registrant, PIMCO Advisors L.P., Pacific Investment Management Company LLC and their respective trustees, directors and officers are insured by directors and officers/errors and omissions liability policies.

Item 30: Business and Other Connections of Investment Adviser

Descriptions of the business of PIMCO Advisors L.P., the Registrant's investment manager, and Pacific Investment Management Company LLC, the Registrant's portfolio manager, are set forth under the captions "Investment Manager" and "Portfolio Manager" under "Management of the Fund" in both the prospectus and Statement of Additional Information forming part of the Registrant's Registration Statement on Form N-2, as amended (File No. 333-61300), and are incorporated herein by reference. The following sets forth business and other connections of each director and executive officer (and persons performing similar functions) of PIMCO Advisors L.P. and Pacific Investment Management Company LLC.

PIMCO Advisors L.P.
1345 Avenue of the Americas
New York, NY 10105

Name -----	Position with Advisor -----	Other Connections -----
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Joachim Faber, Dr.	Chief Executive Officer	Member of the Board of Allianz AG
Udo Frank	Managing Director; Chief Investment Officer	Managing Director and Chief Investment Officer of Allianz Asset Advisory and Management GmbH
Robert M. Fitzgerald	Executive Vice President and Chief Financial Officer	Chief Financial Officer PIMCO Funds Distributors LLC, Cadence Capital Management, NFJ Investment Group, Parametric Portfolio Associates, Pacific Investment Management Company LLC and StocksPLUS Management, Inc.; Executive Vice President and Chief Financial Officer, Value Advisors LLC; and Chief Financial Officer PIMCO Funds Advertising Agency.

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Kenneth M. Poovey	Managing Director; Chief Executive Officer of U.S. Equity Division of PIMCO Advisors	Chief Executive Officer, Value Advisors LLC, Oppenheimer Capital
Stephen J. Treadway	Managing Director	Chairman, President and Chief Executive Officer, PIMCO Funds Advertising Agency, Inc., PIMCO Funds Distributors LLC
James G. Ward	Executive Vice President, Human Resources	Executive Vice President, Human Resources, Value Advisors LLC

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Stewart A. Smith	Secretary	Secretary, NFJ Investment Group, Parametric Portfolio Associates; Assistant Secretary, Cadence Capital Management
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Pacific Investment Management Company LLC
 ("PIMCO")
 840 Newport Center Drive, Suite 300
 Newport Beach, CA 92660

Name	Business and Other Connections
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Arnold, Tamara J.	Executive Vice President, PIMCO
Benz, William R. II	Managing Director, Executive Committee Member, PIMCO

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Bhansali, Vineer	Executive Vice President, PIMCO
Brynjolfsson, John B.	Executive Vice President, PIMCO
Burns, R. Wesley	Managing Director, PIMCO; President and Trustee of PIMCO Funds and PIMCO Variable Insurance Trust; President and Director of PIMCO Commercial Mortgage Securities Trust, Inc.; Director, PIMCO Funds: Global Investors Series plc and PIMCO Global Advisors (Ireland) Limited
Cupps, Wendy W.	Executive Vice President, PIMCO
Dialynas, Chris	Managing Director, PIMCO
Ehlert, A. Benjamin	Executive Vice President, PIMCO
El-Erian, Mohamed A.	Managing Director, PIMCO

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Feingold, Andrea S.	Executive Vice President, PIMCO
Gross, William H.	Managing Director and Executive Committee Member, PIMCO; Director and Vice President, StocksPLUS Management, Inc.; Senior Vice President of PIMCO Funds and PIMCO Variable Insurance Trust
Hague, John L.	Managing Director, PIMCO
Hally, Gordon C.	Executive Vice President, PIMCO
Hamalainen, Pasi M.	Managing Director, PIMCO
Harris, Brent R.	Managing Director and Executive Committee Member, PIMCO; Director and Vice President, StocksPLUS Management, Inc.; Trustee and Chairman of PIMCO Funds and PIMCO Variable Insurance Trust; Director and Chairman, PIMCO Commercial Mortgage Securities Trust, Inc.

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Hinman, David C.	Executive Vice President, PIMCO
Hodge, Douglas M.	Executive Vice President, PIMCO
Holden, Brent L.	Managing Director, PIMCO
Isberg, Margaret E.	Managing Director, PIMCO; Senior Vice President of PIMCO Funds
Keller, James M.	Executive Vice President, PIMCO
Kennedy, Raymond G.	Executive Vice President, PIMCO
Loftus, John S.	Managing Director, PIMCO; Senior Vice President of PIMCO Funds; Vice President and Assistant Secretary, StocksPLUS Management, Inc.

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Mariappa, Sudesh N.	Executive Vice President, PIMCO
Mather, Scott A.	Executive Vice President, PIMCO; Senior Vice President, PIMCO Commercial Mortgage Securities Trust, Inc.
McCray, Mark V.	Executive Vice President, PIMCO
McCulley, Paul A.	Managing Director, PIMCO
McDevitt, Joseph E.	Executive Vice President, PIMCO; Director and Chief Executive Officer, PIMCO Global Advisors (Europe) Limited

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Muzzy, James F.	Managing Director, PIMCO; Director and Vice President, StocksPLUS Management, Inc.; Senior Vice President, PIMCO Variable Insurance Trust; Vice President of PIMCO Funds
Otterbein, Thomas J.	Executive Vice President, PIMCO
Phansalkar, Mohan V.	Executive Vice President, Senior Legal Officer and Assistant Secretary, PIMCO; Vice President and Assistant Secretary, StocksPLUS Management, Inc.
Powers, William C.	Managing Director and Executive Committee Member, PIMCO; Senior Vice President, PIMCO Commercial Mortgage Securities Trust, Inc.
Schmider, Ernest L.	Managing Director and Secretary, PIMCO; Director and Assistant Secretary, StocksPLUS Management, Inc.
Simon, Scott	Executive Vice President, PIMCO
Thomas, Lee R.	Managing Director, PIMCO

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Thompson, William S. Jr.	Chief Executive Officer, Managing Director and Executive Committee Member, PIMCO; Director and President, StocksPLUS Management, Inc.; Senior Vice President of PIMCO Variable Insurance Trust; Vice President of PIMCO Funds and PIMCO Commercial Mortgage Securities Trust, Inc.
Trosky, Benjamin L.	Managing Director, PIMCO; Senior Vice President, PIMCO Commercial Mortgage Securities Trust, Inc.
Weil, Richard M.	Chief Operating Officer, PIMCO
Wood, George H.	Executive Vice President, PIMCO

Item 31: Location of Accounts and Records

The account books and other documents required to be maintained by the

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Registrant pursuant to Section 31(a) of the Investment Company Act of 1940 and the Rules thereunder will be maintained at the offices of State Street Bank & Trust Co., 225 Franklin Street, Boston, MA 02110 and/or PFPC Inc., 400 Bellevue Parkway, Wilmington, Delaware 19809.

Item 32: Management Services

Not applicable.

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Item 33: Undertakings

1. Registrant undertakes to suspend the offering of its Common Shares until it amends the prospectus filed herewith if (1) subsequent to the effective date of its registration statement, the net asset value declines more than 10 percent from its net asset value as of the effective date of the registration statement, or (2) the net asset value increases to an amount greater than its net proceeds as stated in the prospectus.

2. Not applicable.

3. Not applicable.

4. Not applicable.

5. The Registrant undertakes that:

a. For purposes of determining any liability under the Securities Act of 1933, the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in the form of prospectus filed by the Registrant under Rule 497(h) under the Securities Act of 1933 shall be deemed to be part of this registration statement as of the time it was declared effective; and

b. For the purpose of determining any liability under the Securities Act of 1933, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of the securities at that time shall be deemed to be the initial bona fide offering thereof.

6. The Registrant undertakes to send by first class mail or other means designed to ensure equally prompt delivery, within two business days of receipt of a written or oral request, any Statement of Additional Information.

Notice

A copy of the Agreement and Declaration of Trust of PIMCO California Municipal Income Fund (the "Fund"), together with all amendments thereto, is on file with the Secretary of State of The Commonwealth of Massachusetts, and notice is hereby given that this instrument is executed on behalf of the Fund by any officer of the Fund as an officer and not individually and that the obligations of or arising out of this instrument are not binding upon any of the Trustees of the Fund or shareholders of the Fund individually, but are binding only upon the assets and property of the Fund.

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933 and the Investment Company Act of 1940, the Registrant has duly caused this amendment to Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, and the State of New York on the 27th day of June, 2001.

PIMCO CALIFORNIA MUNICIPAL INCOME FUND

By: /s/ Stephen J. Treadway

 Stephen J. Treadway,
 President

Pursuant to the requirements of the Securities Act of 1933, this amendment to registration statement has been signed by the following persons in the capacities and on the dates indicated.

Name -----	Capacity -----	Date -----
/s/ Stephen J. Treadway ----- Stephen J. Treadway	Trustee and President	June 27, 2001
Paul Belica* ----- Paul Belica	Trustee	June 27, 2001
Robert E. Connor* ----- Robert E. Connor	Trustee	June 27, 2001
/s/ Brian S. Shlissel ----- Brian S. Shlissel	Treasurer and Principal Financial and Accounting Officer	June 27, 2001

*By: /s/ Stephen J. Treadway

 Stephen J. Treadway,
 Attorney-In-Fact

 Date: June 27, 2001

INDEX TO EXHIBITS

Exhibit -----	Exhibit Name -----
L.	Opinion and Consent of Ropes & Gray.
N.	Consent of PricewaterhouseCoopers LLP.