

H&Q HEALTHCARE INVESTORS
Form N-PX
August 31, 2006

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

OMB APPROVAL
OMB Number: 3235-0582
Expires: April 30, 2009
Estimated average burden hours
per response.....14.4

FORM N-PX

**ANNUAL REPORT OF PROXY VOTING RECORD OF REGISTERED
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number **811- 04889**

H&Q Life Sciences Investors

(Exact name of registrant as specified in charter)

30 Rowes Wharf, Boston, MA
(Address of principal executive offices)

02110
(Zip code)

**Kathleen Eckert
H&Q Life Sciences Investors
30 Rowes Wharf, Boston MA 02110**

(Name and address of agent for service)

Registrant's telephone number, including area code: **617 772-8500**

Date of fiscal year end: **September 30**

Date of reporting period: **7/1/05 6/30/06**

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Form N-PX is to be used by a registered management investment company, other than a small business investment company registered on Form N-5 (ss.ss. 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than August 31 of each year, containing the registrant's proxy voting record for the most recent twelve-month period ended June 30, pursuant to section 30 of the Investment Company Act of 1940 and rule 30b1-4 thereunder (17 CFR 270.30b1-4). The Commission may use the information provided on Form N-PX in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-PX, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-PX 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. ss. 3507.

Item 1. Proxy Voting Record.

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HQH N-PX for the period July 1, 2005 to June 30, 2006

CUSIP **Symbol** **Company Name**
004225108 **ACAD** **Acadia Pharmaceuticals, Inc.**
Meeting Date: 6/13/2006 **Meeting Type:** Annual
Record Date: 4/21/2006

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director Uli Hacksell | For | Yes | For | Management |
| 1 | Elect Director Torsten Rasmussen | For | Yes | For | Management |
| 1 | Elect Director Alan Walton | For | Yes | For | Management |
| 2 | To ratify the selection by the audit committee of our board of directors of Pricewaterhousecoopers LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2006 | For | Yes | For | Management |

006864102 **ADZA** **Adeza Biomedical Corporation**
Meeting Date: 6/6/2006 **Meeting Type:** Annual
Record Date: 4/17/2006

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director Andrew E. Senyei, MD | For | Yes | For | Management |
| 1 | Elect Director Michael P. Downey | For | Yes | For | Management |
| 2 | To ratify the appointment of Ernst & Young LLP as the company's independent registered public accounting firm for the fiscal year ending December 31, 2006 | For | Yes | For | Management |

00826T108 **AFFX** **Affymetrix, Inc.**
Meeting Date: 6/15/2006 **Meeting Type:** Annual
Record Date: 4/20/2006

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Elect Director Stephen P.A. Fodor, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Paul Berg, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director S.D. Desmond-Hellmann | For | Yes | For | Management |
| 1 | Elect Director John D. Diekman, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Vernon R. Loucks, Jr. | For | Yes | For | Management |
| 1 | Elect Director David B. Singer | For | Yes | For | Management |
| 1 | Elect Director Robert H. Trice, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director John A. Young | For | Yes | For | Management |
| 2 | To ratify the appointment of Ernst & Young LLP as the independent registered public accounting firm of the company for the fiscal year ending December 31, 2006 | For | Yes | For | Management |

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CUSIP **Symbol** **Company Name**
016255101 **ALGN** **Align Technology, Inc.**

Meeting Date: 5/24/2006
Record Date: 3/31/2006

Meeting Type: Annual

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director H. Kent Bowen | For | Yes | For | Management |
| 1 | Elect Director David E. Collins | For | Yes | For | Management |
| 1 | Elect Director Joseph Lacob | For | Yes | For | Management |
| 1 | Elect Director C. Raymond Larkin, Jr. | For | Yes | For | Management |
| 1 | Elect Director George J. Morrow | For | Yes | For | Management |
| 1 | Elect Director Thomas M. Prescott | For | Yes | For | Management |
| 1 | Elect Director Greg J. Santora | For | Yes | For | Management |
| 1 | Elect Director Warren S. Thaler | For | Yes | For | Management |
| 2 | Ratification of selection of independent registered public accountants: proposal to ratify the appointment of Pricewaterhousecoopers LLP as Align Technology, Inc. s independent registered public accountants for the fiscal year ending December 31, 2006. | For | Yes | For | Management |

01642T108 **ALKS** **Alkermes, Inc.**

Meeting Date: 9/23/2005
Record Date: 7/26/2005

Meeting Type: Annual

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director Floyd E. Bloom | For | Yes | For | Management |
| 1 | Elect Director Robert A. Breyer | For | Yes | For | Management |
| 1 | Elect Director Gerri Henwood | For | Yes | For | Management |
| 1 | Elect Director Paul J. Mitchell | For | Yes | For | Management |
| 1 | Elect Director Richard F. Pops | For | Yes | For | Management |
| 1 | Elect Director Alexander Rich | For | Yes | For | Management |
| 1 | Elect Director Paul Schimmel | For | Yes | For | Management |
| 1 | Elect Director Mark B. Skaletsky | For | Yes | For | Management |
| 1 | Elect Director Michael A. Wall | For | Yes | For | Management |
| 2 | To approve an amendment to the 1999 stock option plan to increase to 19,900,000 the number of shares issuable upon exercise of options granted thereunder, and increase of 3,000,000 shares. | For | Yes | For | Management |

01988P108 **MDRX** **Allscripts Healthcare Solutions, Inc.**

Meeting Date: 5/30/2006
Record Date: 4/12/2006

Meeting Type: Annual

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Elect Director Philip D. Green | For | Yes | For | Management |
| 1 | Elect Director Bernard Goldstein | For | Yes | For | Management |
| 1 | Elect Director Marcel L. Gus Gamache | For | Yes | For | Management |
| 2 | Approval of the Allscripts Healthcare Solutions, Inc. employee stock purchase plan | For | Yes | For | Management |
| 3 | Ratification of the appointment of Grant Thornton LLP as independent accountants for 2006 | For | Yes | For | Management |

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CUSIP **Symbol** **Company Name**
031162100 **AMGN** **Amgen, Inc.**

Meeting Date: 5/10/2006
Record Date: 3/13/2006

Meeting Type: Annual

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|-------------|
| 1 | Elect Director Frederick W. Gluck | For | Yes | For | Management |
| 1 | Elect Director Adm. J. Paul Reason | For | Yes | For | Management |
| 1 | Elect Director Donald B. Rice | For | Yes | For | Management |
| 1 | Elect Director Leonard D. Schaeffer | For | Yes | For | Management |
| 2 | To ratify the selection of Ernst & Young LLP as the company's independent registered public accountants for the year ending December 31, 2006 | For | Yes | For | Management |
| 3 | Stockholder proposal #1 (stock retention guidelines) | Against | Yes | Against | Shareholder |
| 3 | Stockholder proposal #2 (executive compensation) | Against | Yes | Against | Shareholder |
| 3 | Stockholder proposal #3 (shareholder rights plans) | Against | Yes | For | Shareholder |
| 3 | Stockholder proposal #4 (animal welfare policy) | Against | Yes | Against | Shareholder |
| 3 | Stockholder proposal #5 (majority elections) | Against | Yes | Against | Shareholder |
| 3 | Stockholder proposal #6 (corporate political contributions) | For | Yes | For | Shareholder |

04033A100 **ARIA** **Ariad Pharmaceuticals, Inc.**

Meeting Date: 6/14/2006
Record Date: 4/19/2006

Meeting Type: Annual

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Elect Director Harvey J. Berger, MD | For | Yes | For | Management |
| 1 | Elect Director Michael D. Kishbauch | For | Yes | For | Management |
| 1 | Elect Director Burton E. Sobel, MD | For | Yes | For | Management |
| 2 | Approval of adoption of the 2006 long-term incentive plan and reservation of 4,500,000 shares of common stock for stock options and other equity based grants which may be awarded under the 2006 long-term incentive plan | For | Yes | For | Management |
| 3 | Ratification of selection of independent registered public accounting firm: the audit committee of the board of directors has selected Deloitte & Touche LLP to be our independent registered public accounting firm for the year ending December 31, 2006. The board of directors has ratified this selection. | For | Yes | For | Management |

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CUSIP 05346P106 **Symbol** AVRX **Company Name** Avalon Pharmaceuticals, Inc.
Meeting Date: 6/9/2006 **Meeting Type:** Annual
Record Date: 4/28/2006

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director A.G. Walton, Ph.D., Dsc. | For | Yes | For | Management |
| 1 | Elect Director Kenneth C. Carter, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Michael R. Kurman, MD | For | Yes | For | Management |
| 1 | Elect Director Bradley G. Lorimier | For | Yes | For | Management |
| 1 | Elect Director Ivor Royston, MD | For | Yes | For | Management |
| 1 | Elect Director William A. Scott, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Patrick Van Beneden | For | Yes | For | Management |
| 1 | Elect Director William H. Washecka | For | Yes | For | Management |
| 1 | Elect Director Raymond J. Whitaker, Ph.D. | For | Yes | For | Management |
| 2 | To approve the amendment of the company's 2005 omnibus long-term incentive plan (the "incentive plan") to increase the number of shares available for issuance under the incentive plan from 989,738 shares to 1,581,582 shares. | For | Yes | For | Management |
| 3 | To ratify the appointment of Ernst & Young LLP as the company's independent registered public accounting firm for the fiscal year ending December 31, 2006 | For | Yes | For | Management |

05346P106 **AVRX** **Avalon Pharmaceuticals, Inc.**
Action by Written Consent: 8/4/2005

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Revision of Charter | For | No | None | Management |
| 2 | Revision of By-laws | For | No | None | Management |
| 3 | Adoption of 2005 equity incentive plan | For | No | None | Management |

05346P106 **AVRX** **Avalon Pharmaceuticals, Inc.**
Action by Written Consent: 3/17/2006

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Approve waiver of registration rights to include shares of restricted stock in resale registration statement | For | No | None | Management |

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CUSIP 068306109 **Symbol** BRL **Company Name** Barr Pharmaceuticals, Inc.
Meeting Date: 11/3/2005 **Meeting Type:** Annual
Record Date: 9/9/2005

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|-------------|
| 1 | Elect Director Bruce L. Downey | For | Yes | For | Management |
| 1 | Elect Director Paul M. Bisaro | For | Yes | For | Management |
| 1 | Elect Director Carole S. Ben-Maimon | For | Yes | For | Management |
| 1 | Elect Director George Stephan | For | Yes | For | Management |
| 1 | Elect Director Jack M. Kay | For | Yes | For | Management |
| 1 | Elect Director Harold N. Chefitz | For | Yes | For | Management |
| 1 | Elect Director Richard R. Frankovic | For | Yes | For | Management |
| 1 | Elect Director Peter R. Seaver | For | Yes | For | Management |
| 1 | Elect Director James S. Gilmore, III | For | Yes | For | Management |
| 2 | Increase of authorized shares for the Barr Pharmaceuticals, Inc. employee stock purchase plan. | For | Yes | For | Management |
| 3 | Ratification of the selection of Deloitte & Touche LLP as the registered public accounting firm of the company for the fiscal year ending June 30, 2006 | For | Yes | For | Management |
| 4 | Elimination of animal based test methods. | Against | Yes | Against | Shareholder |

06850R108 **BRTX** **Barrier Therapeutics, Inc.**
Meeting Date: 6/21/2006 **Meeting Type:** Annual
Record Date: 4/24/2006

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Elect Director Carl W. Ehmann, MD | For | Yes | For | Management |
| 1 | Elect Director Peter Ernster | For | Yes | For | Management |
| 1 | Elect Carol Raphael | For | Yes | For | Management |
| 2 | To ratify the appointment of Ernst & Young LLP as the independent registered public accounting firm of the company for the fiscal year ending December 31, 2006 | For | Yes | For | Management |

09062X103 **BIIB** **Biogen IDEC, Inc.**
Meeting Date: 5/25/2006 **Meeting Type:** Annual
Record Date: 3/31/2006

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Elect Director Lawrence C. Best | For | Yes | For | Management |
| 1 | Elect Director Alan B. Glassberg | For | Yes | For | Management |
| 1 | Elect Director Robert W. Pangia | For | Yes | For | Management |
| 1 | Elect Director William D. Young | For | Yes | For | Management |
| 2 | To ratify the selection of Pricewaterhousecoopers LLP as the company's independent registered public accounting firm for the fiscal year ending December 31, 2006 | For | Yes | For | Management |
| 3 | To approve our 2006 non-employee directors equity plan | For | Yes | For | Management |

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CUSIP 101137107 **Symbol** BSX **Company Name** Boston Scientific Corporation
Meeting Date: 3/31/2006
Record Date: 2/22/2006

Meeting Type: Special

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | To adopt an amendment to the company's second restated certificate of incorporation, as amended, to increase the authorized number of shares of common stock of the company from 1,200,000,000 to 2,000,000,000. | For | Yes | For | Management |
| 2 | To approve the issuance of shares of common stock of the company to the shareholders of Guidant Corporation pursuant to the terms of the merger agreement, dated as of January 25, 2006, between the company, Galaxy Merger Sub, Inc. and Guidant Corporation. | For | Yes | For | Management |

101137107 **BSX** **Boston Scientific Corporation**
Meeting Date: 5/9/2006
Record Date: 3/17/2006

Meeting Type: Annual

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director John E. Abele | For | Yes | For | Management |
| 1 | Elect Director Joel L. Fleishman | For | Yes | For | Management |
| 1 | Elect Director Ernest Mario, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Uwe E. Reinhardt | For | Yes | For | Management |
| 2 | Election of Director Nancy-Ann Deparle | For | Yes | For | Management |
| 2 | Election of Director Kristina M. Johnson, Ph.D. | For | Yes | For | Management |
| 3 | Ratification of Ernst & Young LLP as independent auditors | For | Yes | For | Management |
| 4 | To approve the Boston Scientific Corporation 2006 global employee stock ownership plan | For | Yes | For | Management |

Action by Written Consent: **CardioNet, Inc.**
8/15/2005

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Authorize and approve bridge financing and amendment with the Secretary of the State of California | For | Yes | For | Management |
| 2 | Waive of rights of first offer | For | Yes | For | Management |
| 3 | Authorize appropriate officers of the Company to make filings and applications | For | Yes | For | Management |
| 4 | Ratify, approve and confirm all actions of the officers of the Company in connection with the amendment and bridge financing | For | Yes | For | Management |

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CUSIP
Symbol
Company Name
CardioNet, Inc.
Action by Written Consent: 1/26/2006

| # | Proposal | Mgt. Recommend | Voted | Vote Cast | Sponsor |
|---|------------------------------|-------------------|-------|-----------|------------|
| 1 | Elect Director Harry T. Rein | For | Yes | For | Management |

CardioNet, Inc.
Action by Written Consent: 2/20/2006

| # | Proposal | Mgt. Recommend | Voted | Vote Cast | Sponsor |
|---|---------------------------------------|-------------------|-------|-----------|------------|
| 1 | Consent to extension of maturity date | For | Yes | For | Management |

CardioNet, Inc.
Action by Written Consent: 3/31/2006

| # | Proposal | Mgt. Recommend | Voted | Vote Cast | Sponsor |
|---|--------------------------------|-------------------|-------|-----------|------------|
| 1 | Elect Director Bruce KenKnight | For | Yes | For | Management |

CardioNet, Inc.
Action by Written Consent: 5/1/2006

| # | Proposal | Mgt. Recommend | Voted | Vote Cast | Sponsor |
|---|--|-------------------|-------|-----------|------------|
| 1 | Authorize and approve Bridge Financing | For | Yes | For | Management |
| 2 | Waive of Rights of First Offer | For | Yes | For | Management |
| 3 | Authorize appropriate officers of the Company to make filings and applications | For | Yes | For | Management |
| 4 | Ratify, approve and confirm all actions of the officers of the Company in connection with the amendment and bridge financing | For | Yes | For | Management |

N/A N/A
Meeting Date: 7/18/2006
Record Date: 6/28/2006
Ceres, Inc.

Meeting Type: Annual

| # | Proposal | Mgt. Recommend | Voted | Vote Cast | Sponsor |
|---|---------------------------------|-------------------|-------|-----------|------------|
| 1 | Elect Director Walter De Logi | For | Yes | For | Management |
| 1 | Elect Director Pascal Brandys | For | Yes | For | Management |
| 1 | Elect Director Frank Bulens | For | Yes | For | Management |
| 1 | Elect Director Raymond Debbane | For | Yes | For | Management |
| 1 | Elect Director Robert Goldberg | For | Yes | For | Management |
| 1 | Elect Director Richard Hamilton | For | Yes | For | Management |
| 1 | Elect Director Thomas Kiley | For | Yes | For | Management |
| 1 | Elect Director Edmund Olivier | For | Yes | For | Management |

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| | | | | | |
|---|---|-----|-----|-----|------------|
| 1 | Elect Director Floris Vansina | For | Yes | For | Management |
| 2 | Ratification of appointment of KPMG LLP as independent public accountants | For | Yes | For | Management |

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CUSIP
Action by Written Consent:

Symbol
Concentric Medical, Inc.

Company Name
7/22/2005

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|----------------------------|-----------------|-------|-----------|------------|
| 1 | Elect Direct Edward Unkart | For | No | | Management |
| 1 | Omnibus resolution | For | No | | Management |

208264101 **CONR** **Conor Medsystems, Inc.**
Meeting Date: 6/21/2006
Record Date: 4/25/2006
Meeting Type: Annual

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Elect Director John F. Shanley | For | Yes | For | Management |
| 1 | Elect Director Steven B. Gerber, MD | For | Yes | For | Management |
| 2 | To ratify the selection of Ernst & Young LLP as Conor Medsystems independent registered public accounting firm for the fiscal year ending December 31, 2006 | For | Yes | For | Management |

Action by Written Consent: **Corus Pharma, Inc.**
4/10/2006

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Approve amendment and restatement of certificate of incorporation | For | Yes | For | Management |
| 2 | Approve amendment to 2001 stock plan | For | Yes | For | Management |

Action by Written Consent: **Corus Pharma, Inc.**
4/11/2006

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Adoption of agreement and plan of merger | For | No | None | Management |

229678107 **CBST** **Cubist Pharmaceuticals, Inc.**
Meeting Date: 6/8/2006
Record Date: 4/12/2006
Meeting Type: Annual

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director David W. Martin, Jr. | For | Yes | For | Management |
| 1 | Elect Director Kenneth M. Bate | For | Yes | For | Management |
| 2 | Ratify the selection of Pricewaterhousecoopers LLP as our independent auditor for the fiscal year ending December 31, 2006 | For | Yes | For | Management |
| 3 | | For | Yes | For | Management |

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Ratify, adopt and approve the amended and restated 2002
directors' equity incentive plan.

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CUSIP **Symbol** **Company Name**
249908104 **DEPO** **Depomed, Inc.**

Meeting Date: 6/9/2006
Record Date: 4/21/2006

Meeting Type: Annual

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Elect Director John W. Fara, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director G. Steven Burrill | For | Yes | For | Management |
| 1 | Elect Director Gerald T. Proehl | For | Yes | For | Management |
| 1 | Elect Director John W. Shell, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Craig R. Smith, MD | For | Yes | For | Management |
| 1 | Elect Director Peter D. Staple | For | Yes | For | Management |
| 1 | Elect Director Julian N. Stern | For | Yes | For | Management |
| 2 | To ratify the appointment of Ernst & Young LLP as the independent registered public accounting firm of the company for the fiscal year ending December 31, 2006 | For | Yes | For | Management |

23325G104 **DJO** **DJO Inc.**

Meeting Date: 6/7/2006
Record Date: 4/21/2006

Meeting Type: Annual

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director Charles T. Orsatti | For | Yes | For | Management |
| 1 | Elect Director Lewis Parker | For | Yes | For | Management |
| 2 | To ratify the appointment of Ernst & Young LLP as the company's independent registered public accounting firm for the fiscal year ending December 31, 2006 | For | Yes | For | Management |

259858108 **DOVP** **Dov Pharmaceuticals, Inc.**

Meeting Date: 5/22/2006
Record Date: 4/5/2006

Meeting Type: Annual

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director Daniel S. Van Riper | For | Yes | For | Management |
| 1 | Elect Director Dennis G. Podlesak | For | Yes | For | Management |
| 2 | To approve an amendment to the company's 2000 stock option and grant plan to increase the total number of shares of common stock authorized for issuance under the plan by 1,000,000 to 4,692,090 from 3,692,090 | For | Yes | For | Management |
| 3 | To ratify the selection of Pricewaterhousecoopers LLP as independent registered public accounting firm for its fiscal year ending December 31, 2006 | For | Yes | For | Management |

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CUSIP **Symbol** **Company Name**
278856109 **ECLP** **Eclipsys Corporation**

Meeting Date: 5/10/2006
Record Date: 3/15/2006

Meeting Type: Annual

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Elect Director Steven A. Denning | For | Yes | For | Management |
| 1 | Elect Director Jay B. Pieper | For | Yes | For | Management |
| 2 | To ratify the selection by the board of directors of Pricewaterhousecoopers LLP as the company's registered public accounting firm for the current fiscal year. | For | Yes | For | Management |

29076V109 **EMAG** **Emageon, Inc.**

Meeting Date: 5/25/2006
Record Date: 4/21/2006

Meeting Type: Annual

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Elect Director Roddy J.H. Clark | For | Yes | For | Management |
| 1 | Elect Director John W. Thompson | For | Yes | For | Management |
| 2 | Proposal to ratify the appointment of Ernst & Young LLP as the company's independent registered public accounting firm for the current fiscal year. | For | Yes | For | Management |

290849108 **HLTH** **Emdeon Corporation (formerly WebMD Corporation)**

Meeting Date: 9/29/2005
Record Date: 8/5/2005

Meeting Type: Annual

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Elect Director Neil F. Dimick | For | Yes | For | Management |
| 1 | Elect Director Joseph E. Smith | For | Yes | For | Management |
| 2 | To approve an amendment to WebMD's certification of incorporation to change the corporate name of WebMD to Emdeon Corporation. | For | Yes | For | Management |
| 3 | To ratify the appointment of Ernst & Young LLP as the independent registered public accounting firm to serve as WebMD's independent auditor for the fiscal year ending December 31, 2005. | For | Yes | For | Management |

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CUSIP **Symbol** **Company Name**
29256X107 **ENCY** **Encysive Pharmaceuticals, Inc.**

Meeting Date: 5/12/2006
Record Date: 3/30/2006

Meeting Type: Annual

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|-------------------------------------|-----------------|-------|-----------|------------|
| 1 | Elect Director John M. Pietruski | For | Yes | For | Management |
| 1 | Elect Director Ron J. Anderson | For | Yes | For | Management |
| 1 | Elect Director J. Kevin Buchi | For | Yes | For | Management |
| 1 | Elect Director Robert J. Cruikshank | For | Yes | For | Management |
| 1 | Elect Director John H. Dillon, II | For | Yes | For | Management |
| 1 | Elect Director Richard A.F. Dixon | For | Yes | For | Management |
| 1 | Elect Director Bruce D. Given | For | Yes | For | Management |
| 1 | Elect Director Suzanne Oparil | For | Yes | For | Management |
| 1 | Elect Director James A. Thomson | For | Yes | For | Management |
| 1 | Elect Director James T. Willerson | For | Yes | For | Management |

29264F205 **ENDP** **Endo Pharmaceuticals Holdings, Inc.**
Meeting Date: 5/30/2006
Record Date: 4/19/2006

Meeting Type: Annual

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director Carol A. Ammon | For | Yes | For | Management |
| 1 | Elect Director John J. Delucca | For | Yes | For | Management |
| 1 | Elect Director Michel De Rosen | For | Yes | For | Management |
| 1 | Elect Director Michael Hyatt | For | Yes | For | Management |
| 1 | Elect Director Roger H. Kimmel | For | Yes | For | Management |
| 1 | Elect Director Peter A. Lankau | For | Yes | For | Management |
| 1 | Elect Director C.A. Meanwell, MD, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director J.T. O'Donnell, Jr. | For | Yes | For | Management |
| 2 | To ratify the appointment of Deloitte & Touche LLP as the independent registered public accounting firm for the company's fiscal year ending December 31, 2006 | For | Yes | For | Management |

30161Q104 **EXEL** **Exelixis, Inc.**
Meeting Date: 5/1/2006
Record Date: 3/3/2006

Meeting Type: Annual

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director Charles Cohen, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director George Poste, DVM, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Jack Wyszomierski | For | Yes | For | Management |
| 2 | To ratify the selection of Ernst & Young LLP as the company's independent registered public accounting firm for the fiscal year ending Dec. 31, 2006 | For | Yes | For | Management |

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CUSIP **Symbol** **Company Name**
345838109 FRX **Forest Laboratories, Inc.**

Meeting Date: 8/8/2005
Record Date: 6/21/2005

Meeting Type: Annual

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director Howard Solomon | For | Yes | For | Management |
| 1 | Elect Director William J. Candee, III | For | Yes | For | Management |
| 1 | Elect Director George S. Cohan | For | Yes | For | Management |
| 1 | Elect Director Dan L. Goldwasser | For | Yes | For | Management |
| 1 | Elect Director Lester B. Salans | For | Yes | For | Management |
| 1 | Elect Director Kenneth E. Goodman | For | Yes | For | Management |
| 1 | Elect Director Phillip M. Satow | For | Yes | For | Management |
| 2 | Ratification of BDO Seidman, LLP as independent registered public accounting firm. | For | Yes | For | Management |

Galileo Pharmaceuticals, Inc.

Action by Written Consent:

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Elect to liquidate affairs of the Company | For | Yes | For | Management |

36866T103 GPRO **Gen-Probe Incorporated**

Meeting Date: 5/17/2006
Record Date: 3/24/2006

Meeting Type: Annual

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director John W. Brown | For | Yes | For | Management |
| 1 | Elect Director Henry L. Nordhoff | For | Yes | For | Management |
| 2 | To approve an amendment to the 2003 incentive award plan of the company to increase the number of shares of common stock authorized for issuance by 3,000,000 shares | For | Yes | For | Management |
| 3 | To ratify the selection of Ernst & Young LLP as the company's independent registered public accounting firm for the fiscal year ending December 31, 2006 | For | Yes | For | Management |

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CUSIP **Symbol** **Company Name**
368710406 **DNA** **Genentech, Inc.**

Meeting Date: 4/20/2006
Record Date: 2/22/2006

Meeting Type: Annual

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Elect Director Herbrt W. Boyer | For | Yes | For | Management |
| 1 | Elect Director William M. Burns | For | Yes | For | Management |
| 1 | Elect Director Erich Hunziker | For | Yes | For | Management |
| 1 | Elect Director Jonathan K.C. Knowles | For | Yes | For | Management |
| 1 | Elect Director Arthur D. Levinson | For | Yes | For | Management |
| 1 | Elect Director Debra L. Reed | For | Yes | For | Management |
| 1 | Elect Director Charles A. Sanders | For | Yes | For | Management |
| 2 | To approve an amendment to the 1991 employee stock plan | For | Yes | For | Management |
| 3 | To ratify the selection of Ernst & Young LLP as independent registered public accounting firm of Genentech for the year ending December 31, 2006. | For | Yes | For | Management |

372917104 **GENZ** **Genzyme Corporation**

Meeting Date: 5/25/2006
Record Date: 3/31/2006

Meeting Type: Annual

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|-------------|
| 1 | Elect Director Dr. Victor Dzau | For | Yes | For | Management |
| 1 | Elect Director Senator Connie Mack | For | Yes | For | Management |
| 1 | Elect Director Henri A. Termeer | For | Yes | For | Management |
| 2 | A proposal to amend the 2004 equity incentive plan to provide for the grant of restricted stock and restricted stock units and increase the number of shares of common stock covered by the plan by 7,000,000 shares | For | Yes | For | Management |
| 3 | A proposal to amend the 1998 director stock option plan to increase the number of shares of common stock covered by the plan by 300,000 shares | For | Yes | For | Management |
| 4 | The amendment and restatement of our restated articles of organization to declassify our board so that, beginning in 2007, all directors are elected for one year terms | For | Yes | For | Management |
| 5 | A proposal to ratify the selection of independent auditors for 2006 | For | Yes | For | Management |
| 6 | A shareholder proposal that executive severance arrangements be approved by shareholder | Against | Yes | Against | Shareholder |

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CUSIP 375558103 **Symbol** GILD **Company Name** Gilead Sciences, Inc.

Meeting Date: 5/10/2006
Record Date: 3/22/2006

Meeting Type: Annual

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|-------------|
| 1 | Elect Director Paul Berg | For | Yes | For | Management |
| 1 | Elect Director John F. Cogan | For | Yes | For | Management |
| 1 | Elect Director Etienne F. Davignon | For | Yes | For | Management |
| 1 | Elect Director James M. Denny | For | Yes | For | Management |
| 1 | Elect Director John W. Madigan | For | Yes | For | Management |
| 1 | Elect Director John C. Martin | For | Yes | For | Management |
| 1 | Elect Director Gordon E. Moore | For | Yes | For | Management |
| 1 | Elect Director Nicholas G. Moore | For | Yes | For | Management |
| 1 | Elect Director Gayle E. Wilson | For | Yes | For | Management |
| 2 | To ratify the selection of Ernst & Young LLP by the audit committee of the board of directors as the independent registered public accounting firm of Gilead for the fiscal year ending December 31, 2006. | For | Yes | For | Management |
| 3 | To approve an amendment to Gilead's 2004 equity incentive plan | For | Yes | For | Management |
| 4 | To approve Gilead's code section 162(M) bonus plan and certain performance-based provisions thereunder. | For | Yes | For | Management |
| 5 | To approve an amendment to Gilead's restated certificate of incorporation to increase the authorized number of shares of Gilead's common stock from 700,000,000 to 1,400,000,000 shares. | For | Yes | For | Management |
| 6 | To approve a stockholder proposal requesting a report on the HIV/AIDS, tuberculosis, and malaria pandemic | Against | Yes | Against | Shareholder |

401698105 GDT **Guidant Corporation**

Meeting Date: 3/31/2006
Record Date: 2/22/2006

Meeting Type: Special

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | To approve the agreement and plan of merger, dated as of January 25, 2006, among Boston Scientific Corporation, Galaxy Merger Sub, Inc., a wholly owned subsidiary of Boston Scientific Corporation, and Guidant Corporation, pursuant to which Galaxy Merger Sub, Inc. will merge with and into Guidant Corporation, all as more fully described in the proxy statement/prospectus. | For | Yes | For | Management |

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CUSIP 45069D203 **Symbol** DMX **Company Name** I-trax, Inc.
Meeting Date: 5/17/2006 **Meeting Type:** Annual
Record Date: 3/29/2006

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director Haywood D. Cochrane, Jr. | For | Yes | For | Management |
| 1 | Elect Director Philip D. Green | For | Yes | For | Management |
| 1 | Elect Director Gail F. Lieberman | For | Yes | For | Management |
| 1 | Elect Director Frank A. Martin | For | Yes | For | Management |
| 1 | Elect Director Gerald D. Mintz | For | Yes | For | Management |
| 1 | Elect Director David Nash, MD | For | Yes | For | Management |
| 1 | Elect Director Jack A. Smith | For | Yes | For | Management |
| 1 | Elect Director R. Dixon Thayer | For | Yes | For | Management |
| 2 | To ratify the appointment of Goldstein Golub Kessler LLP as the Company's independent auditors for the fiscal year ending December 31, 2006. | For | Yes | For | Management |

45166R204 **IDIX** **Idenix Pharmaceuticals, Inc.**
Meeting Date: 6/14/2006 **Meeting Type:** Annual
Record Date: 4/18/2006

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Elect Director J-P. Sommadossi, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Charles W. Cramb | For | Yes | For | Management |
| 1 | Elect Director Thomas Ebeling | For | Yes | For | Management |
| 1 | Elect Director W.T. Hockmeyer, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Thomas R. Hodgson | For | Yes | For | Management |
| 1 | Elect Director Robert E. Pelzer | For | Yes | For | Management |
| 1 | Elect Director D. Pollard-Knight, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Pamela Thomas-Graham | For | Yes | For | Management |
| 2 | To ratify the selection of Pricewaterhousecoopers LLP as the company's independent registered public accounting firm for the current fiscal year ending December 31, 2006 | For | Yes | For | Management |

45168D104 **IDXX** **IDEXX Laboratories, Inc.**
Meeting Date: 5/10/2006 **Meeting Type:** Annual
Record Date: 3/20/2006

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director William T. End | For | Yes | For | Management |
| 1 | Elect Director Barry C. Johnson, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Brian P. Mckeon | For | Yes | For | Management |
| 2 | To approve an amendment to the company's restated certificate of incorporation increasing the number of authorized shares of common stock from 60,000,000 to 120,000,000 | For | Yes | For | Management |
| 3 | Ratification of appointment of independent registered public accounting firm. To ratify the selection by the audit committee of the board of directors of of | For | Yes | For | Management |

pricewaterhousecoopers LLP as the company's
independent registered public accounting firm for the
current fiscal year.

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CUSIP 45719T103 **Symbol** INHX **Company Name** Inhibitex, Inc.
Meeting Date: 5/18/2006 **Meeting Type:** Annual
Record Date: 3/31/2006

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Elect Director Carl E. Brooks | For | Yes | For | Management |
| 1 | Elect Director Robert A. Hamm | For | Yes | For | Management |
| 1 | Elect Director Louis W. Sullivan | For | Yes | For | Management |
| 2 | Ratification of the appointment of Ernst & Young LLP as the independent registered public accounting firm for Inhibitex, Inc. | For | Yes | For | Management |

457669208 **INSM** **Insmmed Incorporated**
Meeting Date: 5/10/2006 **Meeting Type:** Annual
Record Date: 3/17/2006

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director Geoffrey Allan, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Melvin Sharoky, MD | For | Yes | For | Management |
| 1 | Elect Director Randall W. Whitcomb, MD | For | Yes | For | Management |
| 2 | Ratification of the selection of Ernst & Young LLP as the independent auditors for Insmmed for the fiscal year ending December 31, 2006. | For | Yes | For | Management |

457733103 **ISPH** **Inspire Pharmaceuticals, Inc.**
Meeting Date: 6/13/2006 **Meeting Type:** Annual
Record Date: 4/17/2006

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Elect Director Alan F. Holmer | For | Yes | For | Management |
| 1 | Elect Director William R. Ringo, Jr. | For | Yes | For | Management |
| 2 | Ratification of selection of Pricewaterhousecoopers LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2006 | For | Yes | For | Management |
| 3 | Approval of a proposal to amend and restate our restated certificate of incorporation to increase the total authorized shares of common stock, par value \$0.001 per share, of the company from 60,000,000 to 100,000,000 | For | Yes | For | Management |

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CUSIP 461169104 **Symbol** ILSE **Company Name** Intralase Corporation

Meeting Date: 7/20/2005
Record Date: 6/24/2005

Meeting Type: Annual

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director Thomas S. Porter | For | Yes | For | Management |
| 1 | Elect Director Jay T. Holmes | For | Yes | For | Management |
| 2 | To ratify the selection of Deloitte & Touche, LLP as independent auditors of the company for its fiscal year ending December 31, 2005. | For | Yes | For | Management |

465823102 **IVX** **Ivax Corporation**

Meeting Date: 8/3/2005
Record Date: 4/29/2005

Meeting Type: Annual

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director Betty G. Amos | For | Yes | For | Management |
| 1 | Elect Director Mark Andrews | For | Yes | For | Management |
| 1 | Elect Director Jack Fishman, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Neil Flanzraich | For | Yes | For | Management |
| 1 | Elect Director Phillip Frost, M.D. | For | Yes | For | Management |
| 1 | Elect Director Jane Hsiao, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Richard M. Krasno, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director David A. Lieberman | For | Yes | For | Management |
| 1 | Elect Director Richard C. Pfenniger, Jr. | For | Yes | For | Management |
| 1 | Elect Director Bertram Pitt, M.D. | For | Yes | For | Management |
| 1 | Elect Director Z.P. Zachariah, M.D. | For | Yes | For | Management |

465823102 **IVX** **Ivax Corporation**

Meeting Date: 10/27/2005
Record Date: 9/30/2005

Meeting Type: Special

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | To approve the agreement and plan of merger, dated as of July 25, 2005, by and among Ivax Corporation, Teva Pharmaceuticals Industries Ltd., Ivory Acquisition Sub, Inc. and Ivory Acquisition Sub II, Inc. | For | Yes | For | Management |

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CUSIP 50064W107 **Symbol** KOSN **Company Name** Kosan Biosciences, Inc.
Meeting Date: 5/25/2006 **Meeting Type:** Annual
Record Date: 3/31/2006

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director Kevan Clemens, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Jean Deleage, Ph.D. | For | Yes | For | Management |
| 2 | Approval of 2006 equity incentive plan | For | Yes | For | Management |
| 3 | Ratification of selection of independent registered public accounting firm | For | Yes | For | Management |

Action by Written Consent: **Masimo Corporation**
8/29/2005

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | To approve the amendment to the cross-licensing agreement between Masimo Corporation and Masimo Laboratories. | For | Yes | For | Management |

Action by Written Consent: **Masimo Corporation**
2/28/2006

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | To approve an amendment to the Corporation's Amended and Restated Certificate of Incorporation | For | Yes | For | Management |
| 2 | To approve an amendment to the Corporation's 2004 Incentive Stock Option, Nonqualified Stock Option and Restricted Stock Purchase Plan | For | Yes | For | Management |

58405U102 MHS Medco Health Solutions, Inc.
Meeting Date: 5/24/2006 **Meeting Type:** Annual
Record Date: 3/29/2006

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Elect Director Lawrence S. Lewin | For | Yes | For | Management |
| 1 | Elect Director Charles M. Lillis | For | Yes | For | Management |
| 1 | Elect Director Edward H. Shortliffe | For | Yes | For | Management |
| 1 | Elect Director David D. Stevens | For | Yes | For | Management |
| 2 | To ratify the appointment of Pricewaterhousecoopers LLP as the independent registered public accounting firm of the company for the fiscal year ending December 30, 2006. | For | Yes | For | Management |

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CUSIP
584690309 **Symbol**
MRX **Company Name**
Medicis Pharmaceutical
Corporation

Meeting Date: 12/19/2005 **Meeting Type:** Annual
Record Date: 11/4/2005

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|--------------------|-------|-----------|------------|
| 1 | Approval of the issuance of shares of Medicis Class A Common Stock, pursuant to the agreement and plan of merger, dated as of March 20, 2005, by and among Medicis Pharmaceutical Corp., Masterpiece Acquisition Corp., a wholly-owned subsidiary of Medicis, and Inamed Corporation. | For | Yes | For | Management |
| 2 | Approval of an amendment to Medicis certificate of incorporation to increase the number of authorized shares of Medicis common stock from 150,000,000 to 300,000,000 and change Medicis name from Medicis Pharmaceutical Corporation to Medicis . | For | Yes | For | Management |
| 3 | Elect Director Spencer Davidson | For | Yes | For | Management |
| 3 | Elect Director Stuart Diamond | For | Yes | For | Management |
| 3 | Elect Director Peter S. Knight, ESQ. | For | Yes | For | Management |
| 4 | Ratification of the selection of Ernst & Young LLP as independent auditors of Medicis for the fiscal year ending June 30, 2006 and any interim periods resulting from a change to Medicis fiscal year-end | For | Yes | For | Management |
| 5 | Adjournment of the Medicis annual meeting, if necessary, to permit further solicitation of proxies if there are not sufficient votes at the time of the Medicis annual meeting in favor of the foregoing | For | Yes | For | Management |

584690309 MRX Medicis Pharmaceutical
Corporation

Meeting Date: 5/23/2006 **Meeting Type:** Annual
Record Date: 3/30/2006

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|--------------------|-------|-----------|------------|
| 1 | Elect Director Arthur G. Altschul, Jr. | For | Yes | For | Management |
| 1 | Elect Director Philip S. Schein, MD | For | Yes | For | Management |
| 2 | Approval of the Medicis 2006 incentive award plan | For | Yes | For | Management |
| 3 | Ratification of the selection of Ernst & Young LLP as independent auditors of Medicis for the fiscal year ending December 31, 2006 | For | Yes | For | Management |

584699102 MEDI Medimmune, Inc.

Meeting Date: 5/25/2006 **Meeting Type:** Annual
Record Date: 3/31/2006

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|-----------------------------------|--------------------|-------|-----------|------------|
| 1 | Elect Director Wayne T. Hockmeyer | For | Yes | For | Management |
| 1 | Elect Director David M. Mott | For | Yes | For | Management |

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| | | | | | |
|---|---|-----|-----|-----|------------|
| 1 | Elect Director David Baltimore | For | Yes | For | Management |
| 1 | Elect Director M. James Barrett | For | Yes | For | Management |
| 1 | Elect Director James H. Cavanaugh | For | Yes | For | Management |
| 1 | Elect Director Barbara H. Franklin | For | Yes | For | Management |
| 1 | Elect Director Gordon S. Macklin | For | Yes | For | Management |
| 1 | Elect Director George M. Milne, Jr. | For | Yes | For | Management |
| 1 | Elect Director Elizabeth H.S. Wyatt | For | Yes | For | Management |
| 2 | To approve an amendment to the 2003 non-employee directors stock option plan | For | Yes | For | Management |
| 3 | To approve and ratify the appointment of Pricewaterhousecoopers LLP as independent registered public accounting firm for 2006 | For | Yes | For | Management |

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CUSIP **Symbol** **Company Name**
585055106 **MDT** **Medtronic, Inc.**

Meeting Date: 8/25/2005
Record Date: 7/1/2005

Meeting Type: Annual

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director Shirley A. Jackson, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Denise M. O Leary | For | Yes | For | Management |
| 1 | Elect Director Jean-Pierre Rosso | For | Yes | For | Management |
| 1 | Elect Director Jack W. Schuler | For | Yes | For | Management |
| 2 | To ratify the appointment of Pricewaterhousecoopers LLP as Medtronic's independent registered public accounting firm | For | Yes | For | Management |
| 3 | To approve the Medtronic, Inc. 2005 employee stock purchase plan | For | Yes | For | Management |
| 4 | To approve the Medtronic, Inc. 1998 outside director's stock compensation plan (as amended and restated) | For | Yes | For | Management |

552880106 **MOGN** **MGI Pharma, Inc.**

Meeting Date: 5/9/2006
Record Date: 3/13/2006

Meeting Type: Annual

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Elect Director Andrew J. Ferrara | For | Yes | For | Management |
| 1 | Elect Director Edward W. Mehrer | For | Yes | For | Management |
| 1 | Elect Director Hugh E. Miller | For | Yes | For | Management |
| 1 | Elect Director Dean J. Mitchell | For | Yes | For | Management |
| 1 | Elect Director Leon O. Moulder, Jr. | For | Yes | For | Management |
| 1 | Elect Director David B. Sharrock | For | Yes | For | Management |
| 1 | Elect Director Waneta C. Tuttle, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Arthur L. Weaver, MD | For | Yes | For | Management |
| 2 | To approve the amended and restated 1997 stock incentive plan (the incentive plan) to, among other things, increase the number of shares available for issuance under the incentive plan by 7,400,000 shares. | For | Yes | Against | Management |
| 3 | To ratify the appointment of KPMG LLP as independent registered public accounting firm for the company for the fiscal year ending December 31, 2006 | For | Yes | For | Management |

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CUSIP 60877T100 **Symbol** MNTA **Company Name** Momenta Pharmaceuticals, Inc.
Meeting Date: 6/15/2006 **Meeting Type:** Annual
Record Date: 4/25/2006

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Elect Director John K. Clarke | For | Yes | For | Management |
| 1 | Elect Director Robert S. Langer, Jr. | For | Yes | For | Management |
| 1 | Elect Director Stephen T. Reeders | For | Yes | For | Management |
| 2 | To ratify the selection by the board of directors of Ernst & Young LLP as the company's independent auditors for the fiscal year ending December 31, 2006 | For | Yes | For | Management |

62856E104 **MYOG** **Myogen, Inc.**
Meeting Date: 5/4/2006 **Meeting Type:** Annual
Record Date: 3/24/2006

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Elect Director M.R. Bristow, MD, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Kirk K. Calhoun | For | Yes | For | Management |
| 1 | Elect Director J. William Freytag, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Judith A. Hemberger, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Jerry T. Jackson | For | Yes | For | Management |
| 1 | Elect Director Daniel J. Mitchell | For | Yes | For | Management |
| 1 | Elect Director Arnold L. Oronsky, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Michael J. Valentino | For | Yes | For | Management |
| 2 | To ratify the selection by the audit committee of the board of directors of Ernst & Young as independent registered public accounting firm of the company for its fiscal year ending December 31, 2006. | For | Yes | For | Management |

62855J104 **MYGN** **Myriad Genetics, Inc.**
Meeting Date: 1/6/2006 **Meeting Type:** Special
Record Date: 11/15/2005

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Proposal to amend the 2003 Employee, Director and Consultant stock option plan to increase the number of shares of common stock available for issuance thereunder by 1,200,000 shares. | For | Yes | Against | Management |

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CUSIP 64124E106 **Symbol** NRGN **Company Name** Neurogen Corporation

Meeting Date: 6/9/2006
Record Date: 4/13/2006

Meeting Type: Annual

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director Felix J. Baker | For | Yes | For | Management |
| 1 | Elect Director Julian C. Baker | For | Yes | For | Management |
| 1 | Elect Director Eran Broshy | For | Yes | For | Management |
| 1 | Elect Director Stephen R. Davis | For | Yes | For | Management |
| 1 | Elect Director Stewart Hen | For | Yes | For | Management |
| 1 | Elect Director William H. Koster | For | Yes | For | Management |
| 1 | Elect Director Jonathan S. Leff | For | Yes | For | Management |
| 1 | Elect Director Craig Saxton | For | Yes | For | Management |
| 1 | Elect Director John Simon | For | Yes | For | Management |
| 2 | To adopt an amendment to the Neurogen Corporation 2000 non-employee directors stock option program to increase the number of shares available for issuance under the program from 570,000 shares to 820,000 shares | For | Yes | For | Management |
| 3 | To adopt an amendment to the amended and restated Neurogen Corporation 2001 stock option plan to increase the number of shares available for issuance under the plan from 3,500,000 shares to 4,500,000 shares | For | Yes | For | Management |
| 4 | To ratify the appointment by the board of directors of Pricewaterhousecoopers LLP as the independent registered public accountant for the company for the fiscal year ending December 31, 2006 | For | Yes | For | Management |

654798503 **NTMD** **Nitromed, Inc.**

Meeting Date: 5/17/2006
Record Date: 4/3/2006

Meeting Type: Annual

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director Argeris Karabelas Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Robert S. Cohen | For | Yes | For | Management |
| 1 | Elect Director Frank L. Douglas, MD, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Zola Horovitz, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Mark Leschly | For | Yes | For | Management |
| 1 | Elect Director John W. Littlechild | For | Yes | For | Management |
| 1 | Elect Director Joseph Loscalzo, MD, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Davey S. Scoon | For | Yes | For | Management |
| 2 | To adopt the amendment to the company's 2003 employee stock purchase plan | For | Yes | For | Management |
| 3 | To ratify the selection by the audit committee of Ernst & Young LLP as the company's independent registered public accounting firm for the fiscal year ending December 31, 2006. | For | Yes | For | Management |

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CUSIP 670009109 **Symbol** NOVN **Company Name** Noven Pharmaceuticals, Inc.
Meeting Date: 5/23/2006 **Meeting Type:** Annual
Record Date: 3/27/2006

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director Sidney Braginsky | For | Yes | For | Management |
| 1 | Elect Director John G. Clarkson, MD | For | Yes | For | Management |
| 1 | Elect Director Donald A. Denkhaus | For | Yes | For | Management |
| 1 | Elect Director Pedro P. Granadillo | For | Yes | For | Management |
| 1 | Elect Director Robert G. Savage | For | Yes | For | Management |
| 1 | Elect Director Robert C. Strauss | For | Yes | For | Management |
| 1 | Elect Director Wayne P. Yetter | For | Yes | For | Management |
| 2 | Proposal to ratify the appointment of Deloitte & Touche LLP as the independent registered public accounting firm for 2006. | For | Yes | For | Management |

Action by Written Consent: **OmniSonics Medical Technologies, Inc.**
7/8/2005

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|------------------------------------|-----------------|-------|-----------|------------|
| 1 | Elect Director John L. Brooks, III | For | No | None | Management |
| 1 | Elect Director Donald H. Woods | For | No | None | Management |
| 1 | Elect Director Stephen Bloch, MD | For | No | None | Management |
| 1 | Elect Director Robert J. More | For | No | None | Management |
| 1 | Elect Director Bruce Krattenmaker | For | No | None | Management |
| 1 | Elect Director David Stewart | For | No | None | Management |
| 1 | Elect Director Richard Ganz | For | No | None | Management |

Action by Written Consent: **OmniSonics Medical Technologies, Inc.**
10/17/2005

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Approve amendment to 2002 equity incentive plan | For | No | None | Management |
| 2 | Approve amendment to the fourth amended and restated certificate of incorporation | For | No | None | Management |
| 3 | Approve amendment to the fourth amended and restated stockholder rights agreement | For | No | None | Management |
| 4 | Approval of grant stock options | For | No | None | Management |

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CUSIP Symbol Company Name
Action by Written Consent: OmniSonics Medical Technologies, Inc.
 7/10/2006

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|------------------------------------|-----------------|-------|-----------|------------|
| 1 | Elect Director John L. Brooks, III | For | Yes | For | Management |
| 1 | Elect Director Donald H. Woods | For | Yes | For | Management |
| 1 | Elect Director Stephen Bloch, M.D. | For | Yes | For | Management |
| 1 | Elect Director Robert J. More | For | Yes | For | Management |
| 1 | Elect Director Bruce Krattenmaker | For | Yes | For | Management |
| 1 | Elect Director David Stewart | For | Yes | For | Management |
| 1 | Elect Director Richard Ganz | For | Yes | For | Management |

68573C107 ORCH Orchid Cellmark, Inc.
Meeting Date: 7/6/2006 **Meeting Type:** Annual
Record Date: 5/19/2006

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director George H. Poste | For | Yes | For | Management |
| 1 | Elect Director Nicole S. Williams | For | Yes | For | Management |
| 2 | Proposal to ratify the appointment of KPMG LLP as the company's independent registered public accounting firm for the fiscal year ending December 31, 2006 | For | Yes | For | Management |

68750U102 VITA Orthovita, Inc.
Meeting Date: 7/25/2005 **Meeting Type:** Annual
Record Date: 4/28/2005

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Elect Director Morris Cheston, Jr. | For | Yes | For | Management |
| 1 | Elect Director David Fitzgerald | For | Yes | For | Management |
| 1 | Elect Director Joseph L. Harris | For | Yes | For | Management |
| 1 | Elect Director Antony Koblish | For | Yes | For | Management |
| 1 | Elect Director Robert M. Levande | For | Yes | For | Management |
| 1 | Elect Director Mary Paetzold | For | Yes | For | Management |
| 1 | Elect Director Russell B. Whitman | For | Yes | For | Management |
| 2 | Approval of proposed amendment to the 1997 equity compensation plan to increase the number of shares of Orthovita's common stock available for issuance under the plan. | For | Yes | For | Management |

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CUSIP 69329Y104 **Symbol** PDLI **Company Name** PDL Biopharma, Inc.
Meeting Date: 6/14/2006 **Meeting Type:** Annual
Record Date: 4/24/2006

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director Karen A. Dawes | For | Yes | For | Management |
| 1 | Elect Director Bradford S. Goodwin | For | Yes | For | Management |
| 1 | Elect Director Mark McDade | For | Yes | For | Management |
| 2 | To ratify the appointment of Ernst & Young LLP as the company's independent registered public accounting firm for the fiscal year ending December 31, 2006 | For | Yes | For | Management |

709754105 **PPCO** **Penwest Pharmaceuticals Co.**
Meeting Date: 6/7/2006 **Meeting Type:** Annual
Record Date: 4/14/2006

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Elect Director Robert J. Hennessey | For | Yes | For | Management |
| 1 | Elect Director John N. Staniforth | For | Yes | For | Management |
| 2 | Ratification of the appointment of Ernst & Young LLP as the independent registered public accounting firm for the company for the current fiscal year | For | Yes | For | Management |

717081103 **PFE** **Pfizer, Inc.**
Meeting Date: 4/27/2006 **Meeting Type:** Annual
Record Date: 3/1/2006

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|-------------|
| 1 | Elect Director Michael S. Brown | For | Yes | For | Management |
| 1 | Elect Director M. Anthony Burns | For | Yes | For | Management |
| 1 | Elect Director Robert N. Burt | For | Yes | For | Management |
| 1 | Elect Director W. Don Cornwell | For | Yes | For | Management |
| 1 | Elect Director William H. Gray III | For | Yes | For | Management |
| 1 | Elect Director Constance J. Horner | For | Yes | For | Management |
| 1 | Elect Director William R. Howell | For | Yes | For | Management |
| 1 | Elect Director Stanley O. Ikenberry | For | Yes | For | Management |
| 1 | Elect Director George A. Lorch | For | Yes | For | Management |
| 1 | Elect Director Henry A. McKinnell | For | Yes | For | Management |
| 1 | Elect Director Dana G. mead | For | Yes | For | Management |
| 1 | Elect Director Ruth J. Simmons | For | Yes | For | Management |
| 1 | Elect Director William C. Steere, Jr. | For | Yes | For | Management |
| 2 | Proposal to ratify the appointment of KPMG LLP as independent registered public accounting firm for 2006 | For | Yes | For | Management |
| 3 | Management proposal to amend company's restate certificate of incorporation to eliminate supermajority vote requirements and fair price provision | For | Yes | Against | Management |
| 4 | Shareholder proposal relating to term limits for directors | Against | Yes | Against | Shareholder |
| 5 | | Against | Yes | Against | Shareholder |

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Shareholder proposal requesting reporting on pharmaceutical price restraint

| | | | | | |
|----|---|---------|-----|---------|-------------|
| 6 | Shareholder proposal relating to cumulative voting | Against | Yes | Against | Shareholder |
| 7 | Shareholder proposal requesting separation of roles of chairman and CEO | Against | Yes | For | Shareholder |
| 8 | Shareholder proposal requesting a report on political contributions | Against | Yes | Against | Shareholder |
| 9 | Shareholder proposal requesting a report on the feasibility of amending Pfizer's corporate policy on laboratory animal care and use | Against | Yes | Against | Shareholder |
| 10 | Shareholder proposal requesting justification for financial contributions which advance animal-based testing methodologies | Against | Yes | Against | Shareholder |

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CUSIP 71715B409 **Symbol** PHRM **Company Name** Pharmion Corporation

Meeting Date: 6/8/2006
Record Date: 4/13/2006

Meeting Type: Annual

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Elect Director Dr. Thorlef Spickschen | For | Yes | For | Management |
| 1 | Elect Director John C. Reed, Ph.D. | For | Yes | For | Management |
| 2 | To ratify the selection of Ernst & Young LLP as Pharmion's independent registered public accounting firm for the fiscal year ending December 31, 2006 | For | Yes | For | Management |
| 3 | To approve the Pharmion Corporation 2006 employee stock purchase plan | For | Yes | For | Management |

Action by Written Consent: PHT Corporation
 12/27/2005

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Authorize to enter into, execute and deliver, and perform its obligations under a loan agreement | For | Yes | For | Management |

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CUSIP 730694106 **Symbol** PTOP **Company Name** Point Therapeutics, Inc.

Meeting Date: 6/20/2006
Record Date: 4/28/2006

Meeting Type: Annual

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---------------------------------------|-----------------|-------|-----------|------------|
| 1 | Elect Director Donald R. Kiepert, Jr. | For | Yes | For | Management |
| 1 | Elect Director Timothy J. Barberich | For | Yes | For | Management |
| 1 | Elect Director Richard J. Benjamin | For | Yes | For | Management |
| 1 | Elect Director Thomas M. Claflin II | For | Yes | For | Management |
| 1 | Elect Director Larry G. Pickering | For | Yes | For | Management |
| 1 | Elect Director Daniel T. Roble | For | Yes | For | Management |
| 1 | Elect Director William J. Whelan, Jr. | For | Yes | For | Management |

Action by Written Consent: **Raven biotechnologies, Inc.**
7/7/2005

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Approve amendment to restated certificate | For | Yes | For | Management |
| 2 | Approve subsequent closing investors per agreement | For | Yes | For | Management |

Action by Written Consent: **Raven biotechnologies, Inc.**
7/28/2005

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Approve amendment to restated certificate | For | Yes | For | Management |

Action by Written Consent: **Raven biotechnologies, Inc.**
9/23/2005

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Approve amendment to restated certificate | For | Yes | For | Management |

Action by Written Consent: **Raven biotechnologies, Inc.**
9/30/2005

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|------------------------------|-----------------|-------|-----------|------------|
| 1 | Approve financing | For | Yes | For | Management |
| 2 | Approve restated certificate | For | Yes | For | Management |
| 3 | Approve plan amendment | For | Yes | For | Management |

Action by Written Consent: **Raven biotechnologies, Inc.**
3/10/2006

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|------------------------------|-----------------|-------|-----------|------------|
| 1 | Approve restated certificate | For | Yes | For | Management |

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2 Approve waiver of any default

For

Yes

For

Management

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CUSIP **Symbol** **Company Name**
Raven biotechnologies, Inc.
Action by Written Consent: 4/20/2006

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Approve amendment to restated certificate | For | Yes | For | Management |
| 2 | Elect Director William R. Rohn, Ph.D. | For | Yes | For | Management |
| 3 | Elect Director George F. Schreiner, M.D., Ph.D. | For | Yes | For | Management |

806605101 SGP **Schering Plough Corporation**
Meeting Date: 5/19/2006 **Meeting Type:** Annual
Record Date: 3/20/2006

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|-------------|
| 1 | Elect Director Thomas J. Colligan | For | Yes | For | Management |
| 1 | Elect Director C. Robert Kidder | For | Yes | For | Management |
| 1 | Elect Director Carl E. Mundy, Jr. | For | Yes | For | Management |
| 1 | Elect Director Patricia F. Russo | For | Yes | For | Management |
| 1 | Elect Director Arthur F. Weinbach | For | Yes | For | Management |
| 2 | Ratify the designation of Deloitte & Touche LLP to audit the books and accounts for 2006 | For | Yes | For | Management |
| 3 | Approve amendments to governing instruments to provide for the annual election of Directors | For | Yes | For | Management |
| 4 | Approve the directors compensation plan | For | Yes | Against | Management |
| 5 | Approve the 2006 stock incentive plan | For | Yes | For | Management |
| 6 | Shareholder proposal on majority vote standard for the election of directors in certificate of incorporation | Against | Yes | Against | Shareholder |
| 7 | Shareholder proposal on majority vote on the greatest number of governance issues practicable. | Against | Yes | Against | Shareholder |

812578102 SGEN **Seattle Genetics, Inc.**
Meeting Date: 5/19/2006 **Meeting Type:** Annual
Record Date: 3/21/2006

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director Clay B. Siegall | For | Yes | For | Management |
| 1 | Elect Director Daniel F. Hoth | For | Yes | For | Management |
| 2 | Proposal to ratify the appointment of Pricewaterhousecoopers LLP as the independent registered public accounting firm of the company for the fiscal year ending December 31, 2006 | For | Yes | For | Management |
| 3 | Proposal to approve the issuance and sale of 1,129,015 of common stock to entities affiliated with Baker Brothers Investments for \$5.25 per share pursuant to the stock purchase agreement dated March 28, 2006 | For | Yes | For | Management |

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CUSIP **Symbol** **Company Name**
81724Q107 **SNMX** **Senomyx, Inc.**
Meeting Date: 5/24/2006
Record Date: 4/3/2006

Meeting Type: Annual

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director Stephen A. Block, Esq. | For | Yes | For | Management |
| 1 | Elect Director Michael E. Herman | For | Yes | For | Management |
| 1 | Elect Director Mark Leschly | For | Yes | For | Management |
| 1 | Elect Director Dennis F. O'Brien | For | Yes | For | Management |
| 1 | Elect Director Jay M. Short, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Kent Snyder | For | Yes | For | Management |
| 1 | Elect Christopher J. Twomey | For | Yes | For | Management |
| 2 | To ratify the selection by the audit committee of our board of directors of Ernst & Young LLP as our independent auditors for the fiscal year ending December 31, 2006 | For | Yes | For | Management |

87959M106 **TELK** **Telik, Inc.**
Meeting Date: 5/25/2006
Record Date: 3/28/2006

Meeting Type: Annual

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director Dr. Stefan Ryser, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Robert W. Frick | For | Yes | For | Management |
| 1 | Elect Director Mary Ann Gray, Ph.D. | For | Yes | For | Management |
| 2 | To ratify the selection of Ernst & Young LLP as independent registered public accounting firm of the company for its fiscal year ending December 31, 2006 | For | Yes | For | Management |
| 3 | To approve an amendment to the company's 2000 non-employee directors' stock option plan to increase the number of shares of common stock reserved for future issuance by 300,000 shares. | For | Yes | For | Management |

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CUSIP 88033G100 **Symbol** THC **Company Name** Tenet Healthcare Corporation
Meeting Date: 5/12/2006 **Meeting Type:** Annual
Record Date: 3/15/2006

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director Trevor Fetter | For | Yes | For | Management |
| 1 | Elect Director Brenda J. Gaines | For | Yes | For | Management |
| 1 | Elect Director Karen M. Garrison | For | Yes | For | Management |
| 1 | Elect Director Edward A. Kangas | For | Yes | For | Management |
| 1 | Elect Director J. Robert Kerrey | For | Yes | For | Management |
| 1 | Elect Director Floyd D. Loop, MD | For | Yes | For | Management |
| 1 | Elect Director Richad R. Pettingill | For | Yes | For | Management |
| 1 | Elect Director James A. Unruh | For | Yes | For | Management |
| 1 | Elect Director J. Mcdonald Williams | For | Yes | For | Management |
| 2 | Proposal to ratify the selection of KPMG LLP as independent registered public accountants for the year ending December 31, 2006. | For | Yes | For | Management |

88078L105 TRCA Tercica, Inc.
Meeting Date: 6/6/2006 **Meeting Type:** Annual
Record Date: 4/17/2006

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director Alexander Barkas, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Dennis Henner, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Mark Leschly | For | Yes | For | Management |
| 2 | To ratify the selection of Ernst & Young LLP as Tercica's independent registered public accounting firm for the fiscal year ending December 31, 2006 | For | Yes | For | Management |

881624209 TEVA Teva Pharmaceutical Industries Ltd. ADR
Meeting Date: 7/19/2005 **Meeting Type:** Annual
Record Date: 6/20/2005

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | To receive and discuss the company's consolidated balance sheet and the consolidated statements of income. | For | Yes | For | Management |
| 2 | To approve the Board of Director's recommendation that the cash dividend for the year ended December 31, 2004. | For | Yes | For | Management |
| 3 | To appoint Dr. Leora (Rubin) Meridor as a statutory independent director for an additional term of three years | For | Yes | For | Management |
| 4 | To elect Eli Hurvitz to serve for an additional three-year term | For | Yes | For | Management |
| 4 | To elect Ruth Cheshin to serve for an additional three-year term | For | Yes | For | Management |
| 4 | To elect Prof. Michael Sela to serve for an additional three-year term | For | Yes | For | Management |
| 4 | | For | Yes | For | Management |

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| | | | | | |
|---|---|-----|-----|-----|------------|
| | To elect Harold Snyder to serve for an additional three-year term | | | | |
| 5 | To approve the purchase of director s and officer s liability insurance for the the directors and officers of the company. | For | Yes | For | Management |
| 6 | To approve the company s 2005 omnibus long-term share incentive plan. | For | Yes | For | Management |
| 7 | To approve an amendment to provisions of the company s articles relating to the idemnifiation of directors and officers | For | Yes | For | Management |
| 8 | To approve an amendment to the company s articles that would increase the registered share capital of the company | For | Yes | For | Management |
| 9 | To appoint Kesselman & Kesselman, a member of Pricewaterhousecoopers International Ltd., as the company s independent registered public accounting firm and to determine their compensation | For | Yes | For | Management |

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CUSIP **Symbol** **Company Name**
881624209 **TEVA** **Teva Pharmaceutical Industries**
Ltd. ADR

Meeting Date: 10/27/2005 **Meeting Type:** Special
Record Date: 9/30/2005

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | To approve the issuance of ordinary shares of Teva, pursuant to the agreement and plan of merger, dated July 25, 2005, by and among Ivax Corporation, Teva and two wholly owned subsidiaries of Teva, Ivory Acquisition Sub, Inc. and Ivory Acquisition Sub II, Inc. | For | Yes | For | Management |

881624209 **TEVA** **Teva Pharmaceutical Industries**
Ltd. ADR

Meeting Date: 5/4/2006 **Meeting Type:** Annual
Record Date: 3/27/2006

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | To receive and discuss the company's consolidated balance sheet as of December 31, 2005 and the consolidated statements of income for the year then ended. | For | Yes | For | Management |
| 2 | To approve the board of directors' recommendation that the cash dividend for the year ended December 31, 2005 be declared final. | For | Yes | For | Management |
| 3 | To appoint Prof. Gabriela Shalev as a statutory independent director for an additional term of three years. | For | Yes | For | Management |
| 4 | To elect the following director to serve for a three-year term: Dr. Phillip Frost | For | Yes | For | Management |
| 4 | To elect the following director to serve for a three-year term: Carlo Salvi | For | Yes | For | Management |
| 4 | To elect the following director to serve for a three-year term: David Shamir | For | Yes | For | Management |
| 5 | To approve the purchase of director's and officer's liability insurance for the directors and officers of the company | For | Yes | For | Management |
| 6 | To approve an amendment to section 60(E) of the company's articles of association. | For | Yes | For | Management |
| 7 | To approve an increase in the remuneration paid to directors of the company (other than the chairman of the board) | For | Yes | For | Management |
| 8 | To appoint Kesselman & Kesselman, as the independent registered public accounting firm and to determine their compensation | For | Yes | For | Management |

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CUSIP **Symbol** **Company Name**
88338T104 **THRX** **Theravance, Inc.**

Meeting Date: 4/26/2006
Record Date: 3/1/2006

Meeting Type: Annual

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director P. Roy Vagelos, M.D. | For | Yes | For | Management |
| 1 | Elect Director Rick E. Winningham | For | Yes | For | Management |
| 1 | Elect Director Julian C. Baker | For | Yes | For | Management |
| 1 | Elect Director Jeffrey M. Drazan | For | Yes | For | Management |
| 1 | Elect Director Robert V. Gunderson, Jr. | For | Yes | For | Management |
| 1 | Elect Director Arnold J. Levine, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Ronn C. Loewenthal | For | Yes | For | Management |
| 1 | Elect Director Eve E. Slater, M.D. | For | Yes | For | Management |
| 1 | Elect Director William H. Waltrip | For | Yes | For | Management |
| 1 | Elect Director G.M. Whitesides, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director William D. Young | For | Yes | For | Management |
| 2 | To ratify the selection by the audit committee of the board of directors of Ernst & Young LLP as the independent registered public accounting firm of Theravance, Inc. for its fiscal year ending December 31, 2006. | For | Yes | For | Management |

Therion Biologics Corporation

Action by Written Consent: 1/4/2006

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | To approve the certificate of amendment to certificate of incorporation | For | No | None | Management |
| 2 | Increase in shares reserved under 1998 stock plan | For | No | None | Management |

Therox, Inc.

Action by Written Consent: 9/15/2005

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---------------------------|-----------------|-------|-----------|------------|
| 1 | Elect Director Ray Larkin | For | No | None | Management |

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CUSIP **Symbol** **Company Name**
928551100 **VVUS** **Vivus, Inc.**

Meeting Date: 6/14/2006
Record Date: 4/24/2006

Meeting Type: Annual

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Elect Director Virgil A. Place, MD | For | Yes | For | Management |
| 1 | Elect Director Leland F. Wilson | For | Yes | For | Management |
| 1 | Elect Director Mark B. Logan | For | Yes | For | Management |
| 1 | Elect Director Mario M. Rosati | For | Yes | For | Management |
| 1 | Elect Director L.M.D. Shortliffe, MD | For | Yes | For | Management |
| 1 | Elect Director Graham Strachan | For | Yes | For | Management |
| 2 | Ratification of the appointment of Ondenberg, Ullakko, Muranishi & Co. LLP as the independent public auditors of the company for the fiscal year ending December 31, 2006 | For | Yes | For | Management |

928566108 **VNUS** **VNUS Medical Technologies, Inc.**

Meeting Date: 5/25/2006
Record Date: 4/3/2006

Meeting Type: Annual

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Elect Kathleen D. Laporte | For | Yes | For | Management |
| 1 | Elect Lori M. Robson, Ph.D. | For | Yes | For | Management |
| 1 | Elect Gregory T. Schiffman | For | Yes | For | Management |
| 2 | Ratification of appointment of independent registered public accounting firm to be Pricewaterhousecoopers LLP | For | Yes | For | Management |

Xanthus Pharmaceuticals, Inc.

Action by Written Consent:

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Approve an amendment of the certificate of incorporation | For | Yes | For | Management |
| 2 | Approve the issuance of securities | For | Yes | For | Management |
| 3 | Approve waiver of rights of first refusal | For | Yes | For | Management |

Xanthus Pharmaceuticals, Inc.

Action by Written Consent:

1/27/2006

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Approve an amendment to the certificate of incorporation | For | Yes | For | Management |
| 2 | Approve an amendment to the stockholder s agreement | For | Yes | For | Management |
| 3 | Approve office of the Company his or her true lawful agent with power of attorney | For | Yes | For | Management |

CUSIP
Symbol
Company Name
Xanthus Pharmaceuticals, Inc.
Action by Written Consent: 2/3/2006

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Approve an amendment to the certificate of incorporation | For | Yes | For | Management |

98985T109 ZGEN Zymogenetics, Inc.
Meeting Date: 6/15/2006
Record Date: 4/10/2006
Meeting Type: Annual

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Elect Director Judith A. Hemberger, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director David I. Hirsh, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director David H. Maccallum, | For | Yes | For | Management |
| 1 | Elect Director Kurt Anker Nielsen | For | Yes | For | Management |
| 2 | Approval of 2001 stock incentive plan | For | Yes | For | Management |
| 3 | Appointment of Pricewaterhousecoopers LLP | For | Yes | For | Management |

SIGNATURES

Pursuant to the requirements of 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)

H&Q Healthcare Investors

By (Signature and Title)*

/s/ Daniel Omstead

(Daniel Omstead, President)

Date 8/31/06

*Print the name and title of each signing officer under his or her signature.