

H&Q HEALTHCARE INVESTORS
Form N-PX
August 31, 2011

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

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FORM N-PX

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

Investment Company Act file number 811- 04889

H&Q Healthcare Investors

(Exact name of registrant as specified in charter)

2 Liberty Square, 9th Floor, Boston, MA
(Address of principal executive offices)

02109
(Zip code)

Laura Woodward

H&Q Healthcare Investors

2 Liberty Square, 9th Floor, Boston MA 02109

(Name and address of agent for service)

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

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

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Date of reporting period: **7/1/10-6/30/11**

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, 2010 to June 30, 2011

CUSIP	Symbol	Company Name	
00484M106	ACOR	Acorda Therapeutics, Inc	
Meeting Date:	6/16/2011		Meeting Type: Annual
Record Date:	4/19/2011		

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Ron Cohen, M.D.	For	Yes	For	Management
1	Elect director Lorin J. Randall	For	Yes	For	Management
1	Elect director Steven M. Rauscher	For	Yes	For	Management
2	Proposal to ratify the appointment of Ernst & Young LLP as the company's independent auditors for the fiscal year ending December 31, 2011.	For	Yes	For	Management
3	Advisory vote on executive compensation.	For	Yes	For	Management
4	Advisory vote on the frequency of executive compensation advisory votes.	1 Year	Yes	1 Year	Management

00817Y108	AET	Aetna Inc.	
Meeting Date:	5/20/2011		Meeting Type: Annual
Record Date:	3/18/2011		

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Mark T. Bertolini	For	Yes	For	Management
1	Elect director Frank M. Clark	For	Yes	For	Management
1	Elect director Betsy Z. Cohen	For	Yes	For	Management
1	Elect director Molly J. Coye, M.D.	For	Yes	For	Management
1	Elect director Roger N. Farah	For	Yes	For	Management
1	Elect director Barbara Hackman Franklin	For	Yes	For	Management
1	Elect director Jeffrey E. Garten	For	Yes	For	Management
1	Elect director Gerald Greenwald	For	Yes	For	Management
1	Elect director Ellen M. Hancock	For	Yes	For	Management
1	Elect director Richard J. Harrington	For	Yes	For	Management
1	Elect director Edward J. Ludwig	For	Yes	For	Management
1	Elect director Joseph P. Newhouse	For	Yes	For	Management
2	Approval of independent registered public accounting firm.	For	Yes	For	Management
3	Approval of amendment to Aetna Inc. 2010 stock incentive Plan.	For	Yes	For	Management
4	Approval of Aetna Inc. 2011 employee stock purchase plan.	For	Yes	For	Management
5	Non-binding advisory vote on executive compensation	For	Yes	For	Management
6	Non-binding advisory vote on the frequency of the vote on executive compensation.	N/A	Yes	1 Year	Management
7	Shareholder proposal on cumulative voting.	Against	Yes	Against	Stockholder
8	Shareholder proposal on independent chairman.	Against	Yes	For	Stockholder

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009728106 AKRX Akorn Inc
 Meeting Date: 4/29/2011 Meeting Type: Annual
 Record Date: 3/11/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	To elect John N. Kappor, PH.D.	For	Yes	For	Management
1	To elect Ronald M. Johnson	For	Yes	For	Management
1	To elect Brian Tambi	For	Yes	For	Management
1	To elect Steven J. Meyer	For	Yes	For	Management
1	To elect Alan Weinstein	For	Yes	For	Management
1	To elect Kenneth S. Abramowitz	For	Yes	For	Management
2	Proposal to ratify the selection of Ernst & Young LLP to serve as Akorn's independent registered public accounting firm for the fiscal year ending December 31, 2011.	For	Yes	For	Management
3	Say on pay- an advisory vote approval of the company's executive compensation program.	For	Yes	For	Management
4	Say when to pay- an advisory vote on the frequency of future shareholder votes on executive compensation.	1 Year	Yes	1 Year	Management

015351109 ALXN Alexion Pharmaceuticals, Inc.
 Meeting Date: 5/11/2011 Meeting Type: Annual
 Record Date: 3/17/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Leonard Bell	For	Yes	For	Management
1	Elect director Max Link	For	Yes	For	Management
1	Elect director William R. Keller	For	Yes	For	Management
1	Elect director Joseph A. Madri	For	Yes	For	Management
1	Elect director Larry L. Mathis	For	Yes	For	Management
1	Elect director R. Douglas Norby	For	Yes	For	Management
1	Elect director Alvin S. Parven	For	Yes	For	Management
1	Elect director Andreas Rummelt	For	Yes	For	Management
1	Elect director Ann M. Veneman	For	Yes	For	Management
2	Approval of the Amendment to Alexion's amended and restated certificate of incorporation to provide for an increase in the number of shares of common stock authorized for issuance from 145,000,000 to 290,000,000.	For	Yes	For	Management
3	Ratification of appointment by the board of directors of PricewaterhouseCoopers LLP as Alexion's independent registered public accounting firm.	For	Yes	For	Management
4	Approval of a non-binding advisory vote of the compensation paid to Alexion's named executive officers.	For	Yes	For	Management
5	Recommend the frequency of future advisory votes on executive compensation.	1 Year	Yes	2 Years	Management

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016255101 **ALGN**

Align Technology, Inc.

Meeting Date: 5/19/2011
Record Date: 3/23/2011

Meeting Type: Annual

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
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 Dr. David Nagel	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	Proposal to ratify the appointment of PricewaterhouseCoopers LLP as Align Technology, Inc.'s independent registered public accountants for the fiscal year ending December 31, 2011.	For	Yes	For	Management
3	Approve amendment to 2005 equity incentive plan.	For	Yes	For	Management
4	Advisory vote on executive compensation.	For	Yes	For	Management
5	Advisory vote on the frequency of holding an advisory vote on executive compensation.	1 Year	Yes	1 Year	Management

018490102 **AGN**

Allergan, Inc.

Meeting Date: 5/3/2011
Record Date: 3/4/2011

Meeting Type: Annual

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Deborah Dunsire, M.D.	For	Yes	For	Management
1	Elect director Trevor M. Jones, Ph.D.	For	Yes	For	Management
1	Elect director Louis J. Lavigne, Jr.	For	Yes	For	Management
2	Ratify the appointment of Ernst & Young LLP our independent registered public accounting firm for the fiscal year 2011.	For	Yes	For	Management
3	Advisory vote on compensation of our named executive officers.	For	Yes	For	Management
4	Advisory vote on the frequency of an advisory vote on the compensation of our named executive officers.	3 Years	Yes	3 Years	Management
5	Approve the Allergan, Inc. 2011 Executive Bonus Plan.	For	Yes	For	Management
6	Approve the Allergan, Inc. 2011 Incentive Award Plan.	For	Yes	For	Management
7	Approve the amendment and restatement of our amended and restated Certificate of Incorporation to declassify our board of directors.	For	Yes	For	Management

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031162100 **AMGN** **Amgen Inc.**
 Meeting Date: 5/20/2011 Meeting Type: Annual
 Record Date: 3/21/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Dr. David Baltimore	For	Yes	For	Management
1	Elect director Frank J. Biondi, Jr.	For	Yes	For	Management
1	Elect director Francois de Carbonnel	For	Yes	For	Management
1	Elect director Dr. Vance D. Coffman	For	Yes	For	Management
1	Elect director Dr. Rebecca M. Henderson	For	Yes	For	Management
1	Elect director Frank C. Herringer	For	Yes	For	Management
1	Elect director Dr. Gilbert S. Omenn	For	Yes	For	Management
1	Elect director Judith C. Pelham	For	Yes	For	Management
1	Elect director Adm. J. paul Reason, UsN	For	Yes	For	Management
1	Elect director Leonard D. Schaeffer	For	Yes	For	Management
1	Elect director Kevin W. Sharer	For	Yes	For	Management
1	Elect director Dr. Ronald D. Sugar	For	Yes	For	Management
2	To ratify the selection of Ernst & Young LLP as our independent registered public accountants for the year ending December 31, 2011.	For	Yes	For	Management
3	To approve the advisory vote on compensation.	For	Yes	For	Management
4	To set the frequency of future advisory votes on compensation.	1 Year	Yes	1 Year	Management
5	Stockholder proposal #1 (Action by Written Consent).	Against	Yes	Against	Stockholder

032346108 **AMLN** **Amylin Pharmaceuticals, Inc.**
 Meeting Date: 5/24/2011 Meeting Type: Annual
 Record Date: 4/1/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Adrian Adams	For	Yes	For	Management
1	Elect director Teresa Beck	For	Yes	For	Management
1	Elect director M. Kathleen Behrens	For	Yes	For	Management
1	Elect director Daniel M. Bradbury	For	Yes	Withheld	Management
1	Elect director Paul N. Clark	For	Yes	For	Management
1	Elect director Paulo F. Costa	For	Yes	For	Management
1	Elect director Alexander Denner	For	Yes	For	Management
1	Elect director Karin Eastham	For	Yes	For	Management
1	Elect director James R. Gavin III	For	Yes	For	Management
1	Elect director Jay S. Skyler	For	Yes	For	Management
1	Elect director Joseph P. Sullivan	For	Yes	For	Management
2	To ratify the selection of Ernst & Young LLP as the independent registered public accounting firm of the company for its fiscal year ending December 31, 2011.	For	Yes	For	Management
3	Advisory vote on compensation of the company's named executive officers.	For	Yes	For	Management
4	Advisory vote on the frequency of future advisory votes on compensation of the company's named executive officers.	1 Year	Yes	1 Year	Management

032346108 **AMS.L** **Antisoma PLC**
 Meeting Date: 11/16/2010 Meeting Type: Annual
 Record Date: 10/11/10

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#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	To receive financial statements with the Director s report and independent auditors report	For	Yes	For	Management
2	To receive the report on the Board on Directors remuneration for the year ended June 30, 2010	For	Yes	For	Management
3	To re-appoint Director Barry Price	For	Yes	For	Management
3	To re-appoint Director Michael Pappas	For	Yes	For	Management
3	To re-appoint Director Grahame Cook	For	Yes	For	Management
3	To re-appoint Director Glyn Edwards	For	Yes	For	Management
3	To re-appoint Director Birgit Stattin-Norinder	For	Yes	For	Management
4	To re-appoint PricewaterhouseCoopers LLP as the Company s auditors.	For	Yes	For	Management
5	To give directors the authority to determine their remuneration.	For	Yes	For	Management
6	To authorise the directors to allot shares.	For	Yes	For	Management

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101137107 BSX

Boston Scientific Corporation

Meeting Date: 5/10/2011

Meeting Type: Annual

Record Date: 3/18/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Katharine T. Bartlett	For	Yes	For	Management
1	Elect director Bruce L. Brynes	For	Yes	For	Management
1	Elect director Nelda J. Connors	For	Yes	For	Management
1	Elect director J. Raymond Elliott	For	Yes	For	Management
1	Elect director Kristina M. Johnson	For	Yes	For	Management
1	Elect director Ernest Mario	For	Yes	For	Management
1	Elect director N.J. Nicholas, Jr.	For	Yes	For	Management
1	Elect director Uwe E. Reinhardt	For	Yes	For	Management
1	Elect director John E. Sununu	For	Yes	For	Management
2	Advisory vote to approve Boston Scientific Corporation's 2010 executive compensation.	For	Yes	For	Management
3	Advisory vote to recommend the frequency of holding an advisory vote on Boston Scientific's executive compensation.	1 Year	Yes	1 Year	Management
4	Proposal to approve Boston Scientific Corporation's 2011 Long-Term Incentive Plan.	For	Yes	For	Management
5	Proposal to approve an amendment and restatement of Boston Scientific Corporation's 2006 Global Employee Stock Ownership Plan.	For	Yes	For	Management
6	Proposal to ratify the appointment of Ernst & Young LLP as Boston Scientific Corporation's independent registered public accounting firm for the 2011 fiscal year.	For	Yes	For	Management

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N/A N/A **CardioKintetix, Inc.**
Action by Written Consent: 12/9/2010

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Approve the Amendment and Restated Certificate of Incorporation.	For	Yes	For	Management
2	Approve the Sale and Issuance of Series D Preferred Stock.	For	Yes	For	Management
3	Approve the Amendment to the Bylaws of the Company	For	Yes	For	Management
4	Approve Waiver of Right of First Offer.	For	Yes	For	Management
5	Approve the Amendment to the 2002 Stock Plan.	For	Yes	For	Management
6	Approve that all actions by an officer of the Company are authorized if deemed necessary to carry out the foregoing resolutions.	For	Yes	For	Management

N/A N/A **CardioKintetix, Inc.**
Action by Written Consent: 4/19/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Approve the Amendment and Restated Certificate of Incorporation.	For	Yes	For	Management
2	Approve that all actions by an officer of the Company are authorized if deemed necessary to carry out the foregoing resolutions.	For	Yes	For	Management

151020104 CELG Celgene Corporation
Meeting Date: 6/15/2011 Meeting Type: Annual
Record Date: 4/19/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Robert J. Hugin	For	Yes	For	Management
1	Elect director Michael D. Casey	For	Yes	For	Management
1	Elect director Carrie S. Cox	For	Yes	For	Management
1	Elect director Rodman L. Drake	For	Yes	For	Management
1	Elect director Michael A. Friedman, M.D.	For	Yes	For	Management
1	Elect director Gilla Kaplan, Ph.D.	For	Yes	For	Management
1	Elect director James J. Loughlin	For	Yes	For	Management
1	Elect director Ernest Mario, Ph.D.	For	Yes	For	Management
2	Ratification of the appointment of KPMG LLP as the company's independent registered public accounting firm for the fiscal year ending December 31, 2011.	For	Yes	For	Management
3	Approval of an amendment to the company's 2008 stock incentive plan.	For	Yes	For	Management
4	Approval, by non-binding vote, of executive compensation of the company's named executive officers.	For	Yes	For	Management
5	To recommend, by non-binding vote, the frequency of executive compensation votes.	3 Years	Yes	1 year	Management

156708109 CEPH Cephalon, Inc.
Meeting Date: 5/10/2011 Meeting Type: Annual

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Record Date: 3/14/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director J. Kevin Buchi	For	Yes	For	Management
1	Elect director William P. Egan	For	Yes	For	Management
1	Elect director Martyn D. Greenacre	For	Yes	For	Management
1	Elect director Charles J. Homcy, M.D.	For	Yes	For	Management
1	Elect director Vaughn M. Kailian	For	Yes	For	Management
1	Elect director Kevin E. Moley	For	Yes	For	Management
1	Elect director Charles A. Sanders, M.D.	For	Yes	For	Management
1	Elect director Gail R. Wilensky, Ph.D.	For	Yes	For	Management
1	Elect director Dennis L. Winger	For	Yes	For	Management
2	Approval of amendment and restatement of the 2011 Equity Compensation Plan.	For	Yes	For	Management
3	Ratification of the appointment of PricewaterhouseCoopers LLP as independent registered public accountants for the year ending December 31, 2011.	For	Yes	For	Management
4	To approve an advisory resolution regarding executive compensation.	For	Yes	For	Management
5	To vote on an advisory basis regarding the frequency of advisory stockholder votes regarding executive compensation.	2 Years	Yes	2 years	Management

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159864107 CRL Charles River Laboratories Intl., Inc.
 Meeting Date: 5/10/2011 Meeting Type: Annual
 Record Date: 3/18/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director James C. Foster	For	Yes	For	Management
1	Elect director Robert J. Bertolini	For	Yes	For	Management
1	Elect director Stephen D. Chubb	For	Yes	For	Management
1	Elect director Deborah T. Kochevar	For	Yes	For	Management
1	Elect director George E. Massaro	For	Yes	For	Management
1	Elect director George M. Milne, Jr.	For	Yes	For	Management
1	Elect director C. Richard Reese	For	Yes	For	Management
1	Elect director Samuek O. Thier	For	Yes	For	Management
1	Elect director Richard F. Wallman	For	Yes	For	Management
1	Elect director William H. Waltrip	For	Yes	For	Management
2	Proposal to approve an amendment to the company's 2007 Incentive Plan to increase the number of shares of common stock for issuance thereunder from 8,800,000 to 12,164,000.	For	Yes	For	Management
3	Say on Pay- an advisory vote on the approval of executive compensation.	For	Yes	For	Management
4	Say on Pay- an advisory vote on the approval of the frequency of shareholder votes on executive compensation.	1 Year	Yes	1 Year	Management
5	To ratify the appointment of PricewaterhouseCoopers LLP as the company's independent registered public accountants for the fiscal year ending December 31, 2011.	For	Yes	For	Management

159864107 CRL Charles River Laboratories Intl., Inc.
 Meeting Date: 8/5/2010 Meeting Type: Special
 Record Date: 6/30/2010

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	To approve the issuance of shares of Charles River's common stock in connection with the transaction contemplated by the agreement and plan of arrangement, dated as of April 26, 2010, between Charles River Laboratories International, Inc. and WUXI Pharmatech (Cayman) Inc.	For	Yes	Against	Management
2	To approve the adjournment of the special meeting, if necessary, to solicit additional proxies in favor of Proposal 1.	For	Yes	Against	Management

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G2554F105 **COV** **Covidien PLC** Meeting Type: Annual
 Meeting Date: 3/15/2011
 Record Date: 1/12/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1A	Elect director Craig Arnold	For	Yes	For	Management
1B	Elect director Robert H. Burst	For	Yes	For	Management
1C	Elect director John M. Connors, Jr.	For	Yes	For	Management
1D	Elect director Christopher J. Coughlin	For	Yes	For	Management
1E	Elect director Timothy M. Donahue	For	Yes	For	Management
1F	Elect director Kathy J. Herbert	For	Yes	For	Management
1G	Elect director Randall J. Hogan, III	For	Yes	For	Management
1H	Elect director Richard J. Meelia	For	Yes	For	Management
1I	Elect director Dennis H. Reilley	For	Yes	For	Management
1J	Elect director Tadataka Yamada	For	Yes	For	Management
1K	Elect director Joseph A. Zaccagnino	For	Yes	For	Management
2	Appoint the independent auditors and authorize the audit committee to set the auditors' remuneration.	For	Yes	For	Management
3	Effect a one-for-one hundred reverse split followed by a one hundred-for-one forward split of the company's ordinary shares.	For	Yes	For	Management
4	An advisory vote to approve executive compensation.	For	Yes	For	Management
5	An advisory vote on the frequency of executive compensation votes.	3 Years	Yes	1 Year	Management

229678107 **CBST** **Cubist Pharmaceuticals, Inc.** Meeting Type: Annual
 Meeting Date: 6/2/2011
 Record Date: 4/7/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Martin Rosenberg	For	Yes	For	Management
1	Elect director Matthew Singleton	For	Yes	For	Management
1	Elect director Micheal Wood	For	Yes	For	Management
2	To consider and vote whether to approve, on an advisory basis, the compensation paid to our named executive officers.	For	Yes	For	Management
3	To consider and vote, on an advisory basis, on how frequently we should seek approval from our stockholders, on an advisory basis, of the compensation paid to our named executive officers.	3 Years	Yes	1 Year	Management
4	A proposal to ratify the selection of PricewaterhouseCoopers LLP as the independent registered public accounting firm for the fiscal year ending December 31, 2011.	For	Yes	For	Management

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126650100 **CVS** **CVS Caremark Corporation** **Meeting Type:** Annual
Meeting Date: 5/11/2011
Record Date: 3/15/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Edwin M. Banks	For	Yes	For	Management
1	Elect director C. David Brown II	For	Yes	For	Management
1	Elect director David W. Dorman	For	Yes	For	Management
1	Elect director Kristen Gibney Williams	For	Yes	For	Management
1	Elect director Marian L. Heard	For	Yes	For	Management
1	Elect director Anne M. Finucane	For	Yes	For	Management
1	Elect director Larry J. Merlo	For	Yes	For	Management
1	Elect director Jean-Pierre Millon	For	Yes	For	Management
1	Elect director Terrence Murray	For	Yes	For	Management
1	Elect director C.A. Lance Piccolo	For	Yes	For	Management
1	Elect director Richard J. Swift	For	Yes	For	Management
1	Elect director Tony L. White	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 2011 fiscal year.	For	Yes	For	Management
3	Proposal to approve the company's executive compensation as disclosed in the proxy statement.	For	Yes	For	Management
4	Frequency of future executive compensation votes.	1 Year	Yes	1 Year	Management
5	Stockholder proposal regarding a report on political contributions and expenditures.	Against	Yes	Against	Stockholder
6	Stockholder proposal regarding stockholder action by written consent.	Against	Yes	Against	Stockholder

235851102 **DHR** **Danaher Corporation** **Meeting Type:** Annual
Meeting Date: 5/10/2011
Record Date: 3/11/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director H. Lawrence Culp, Jr.	For	Yes	For	Management
1	Elect director Mitchell P. Rales	For	Yes	For	Management
1	Elect director Elias A. Zerhouni, M.D.	For	Yes	For	Management
2	To ratify the selection of Ernst & Young LLP as Danaher's independent registered public accounting firm for the year ending December 31, 2011.	For	Yes	For	Management
3	To approve an amendment to Danaher's restated Certificate of Incorporation to declassify the board of directors.	For	Yes	For	Management
4	To approve an amendment to Danaher's restated Certificate of Incorporation to allow holders of the twenty-five percent or more of Danaher's shares to call a special meeting of shareholders.	For	Yes	For	Management
5	To approve amendments to Danaher's 2007 Stock Incentive Plan and material terms of plan performance goals.	For	Yes	For	Management
6	To approve an advisory vote on the company's executive officer compensation.	For	Yes	For	Management
7	To approve an advisory vote on the frequency of future shareholder advisory votes on the company's executive officer compensation.	1 Year	Yes	1 Year	Management

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24823Q107

DNDN

Dendreon Corporation

Meeting Date: 6/21/2011

Meeting Type: Annual

Record Date: 4/21/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Richard B. Brewer	For	Yes	For	Management
1	Elect director Mitchell H. Gold, M.D.	For	Yes	For	Management
1	Elect director Pedro Granadillo	For	Yes	For	Management
1	Elect director David C. Stump, M.D.	For	Yes	For	Management
2	Approval of the ratification of the selection of Ernst & Young LLP as the company's independent registered public accounting firm for the current year.	For	Yes	For	Management
3	To recommend, on an advisory basis, the approval of the company's overall executive compensation program.	For	Yes	For	Management
4	To recommend, on an advisory basis, the frequency of an advisory vote on executive compensation.	1 Year	Yes	1 Year	Management

284131208

ELN

Elan Corporation, PLC

Meeting Date: 5/26/2011

Meeting Type: Annual

Record Date: 4/18/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	To receive and consider the financial statements for the year ended December 31, 2011 together with the reports of the directors and auditors thereon.	For	Yes	For	Management
2	To elect Mr. Robert Ingram who retires from the board in accordance with the Article of Association.	For	Yes	For	Management
3	To re-elect Mr. Giles Kerr who retires from the board by rotation in accordance with the requirements of the Articles of Association.	For	Yes	For	Management
4	To re-elect Mr. Kieran McGowan who retires from the board in accordance with the requirements of the combined code.	For	Yes	For	Management
5	To re-elect Mr. Kyran McLaughlin who retires from the board in accordance with the requirements of the combined code.	For	Yes	For	Management
6	To re-elect Dr. Dennis Selkoe who retires from the board in accordance with the requirements of the combined code.	For	Yes	For	Management
7	To authorise the directors to fix remuneration of the auditors.	For	Yes	For	Management
8	To authorise the directors to allot and issue relevant securities.	For	Yes	For	Management
9	To authorise the disapplication of pre-emption rights.	For	Yes	For	Management
10	To authorise the company to make market purchases of its own shares.	For	Yes	For	Management
11	To set the re-issue price range for treasury shares.	For	Yes	For	Management
12	To retain a 14 day notice period for extraordinary general meetings.	For	Yes	For	Management

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N/A N/A **Eleme Medical, Inc.**
Action by Written Consent: 1/10/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Approve Consent of Assignment of Eleme Medical, Inc.	For	Yes	For	Management

N/A N/A **Euthymics Biosciences, Inc.**
Action by Written Consent: 11/30/2010

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Approve Amendment No. 1 to First Amended and Restated Certificate of Incorporation.	For	Yes	For	Management
2	To Increase in Authorized Shares of Series A Preferred Stock.	For	Yes	For	Management
3	Approve Amendment No. 1 to 2010 Equity Incentive Plan.	For	Yes	For	Management

N/A N/A **Euthymics Biosciences, Inc.**
Action by Written Consent: 3/8/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Approve Amendment No. 2 to Fifth Amended and Restated Certificate of Incorporation.	For	Yes	For	Management
2	Approve Amendment No. 2 to the 2010 Equity Incentive Plan.	For	Yes	For	Management
3	Approve the Waiver of Right of First Refusal under Investor s Rights Agreement.	For	Yes	For	Management

N31010106 EURX Eurand N V
Meeting Date: 1/19/2011 Meeting Type: Special
Record Date: 12/22/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	To appoint John J. Fraher as executive director A and chief executive officer of the company.	For	Yes	For	Management
1	To appoint Cecilia Gonzalo as non-executive director B of the company.	For	Yes	For	Management
2	To review and approve compensation for John J. Fraher, executive director and chief executive officer of the company.	For	Yes	For	Management
2	To review and approve compensation for Angelo C. Malahias, chairman of the board of the company.	For	Yes	For	Management
2	To review and approve compensation for Celcilia Gonzalo as a Director of the company.	For	Yes	For	Management
3	To grant a discharge to the resigning directors (Gearoid Faherty and Jonathan Cosgrave) in respect of their management.	For	Yes	For	Management
4	To approve the share purchase agreement by and among the company, Axcan Holdings Inc. and Axcan Pharma Holding B.V.	For	Yes	For	Management

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5	To review & approve sale of all assets & liabilities of company to Axcan Pharma Holding B.V. or one or more of its designees.	For	Yes	For	Management
6	To review & approve the designation of the members of special committee with respect to sale of assets and liabilities of the company.	For	Yes	For	Management
7	To appoint Richard Tarte, VP, corporate development and counsel of Axcan, as an executive director A of the company.	For	Yes	For	Management
7	To appoint Richard Devleeschouwer, Senior Vice President, CFO of Axcan, as an executive director A of the company.	For	Yes	For	Management
7	To appoint Steve Gannon, Senior Vice President, CFO of Axcan, as executive director A of the company.	For	Yes	For	Management
8	To approve the dissolution of the company, effective upon the completion of the subsequent offering period.	For	Yes	For	Management
9	To approve the appointment of books & records of company upon termination of liquidation.	For	Yes	For	Management
10	To approve any other resolution tabled in connection with the above.	For	Yes	For	Management

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302182100 ESRX Express Scripts, Inc.
 Meeting Date: 5/4/2011 Meeting Type: Annual
 Record Date: 3/7/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Gary G. Benanav	For	Yes	For	Management
1	Elect director Maura C. Breen	For	Yes	For	Management
1	Elect director Nicholas J. Lahowchic	For	Yes	For	Management
1	Elect director Thomas P. Mac Mahon	For	Yes	For	Management
1	Elect director Frank Mergenthaler	For	Yes	For	Management
1	Elect director Woodrow A Myers, Jr., M.D.	For	Yes	For	Management
1	Elect director John O. Parker, Jr.	For	Yes	For	Management
1	Elect director George Paz	For	Yes	For	Management
1	Elect director Samuel K. Skinner	For	Yes	For	Management
1	Elect director Seymour Sternberg	For	Yes	For	Management
2	Ratification of the appointment of PricewaterhouseCoopers LLP as the company's independent registered public accounting firm for 2011.	For	Yes	For	Management
3	To approve an amendment to the bylaws regarding calling of a special meeting.	For	Yes	For	Management
4	To approve, by non-binding vote, executive compensation.	For	Yes	For	Management
5	To approve, by non-binding vote, the frequency of executive compensation votes.	3 Year	Yes	2 Year	Management
6	To approve and ratify the Express Scripts, Inc. 2011 Long Term Incentive Plan.	For	Yes	For	Management
7	Stockholder proposal regarding report on political contributions.	Against	Yes	Against	Shareholder

345838106 FRX Forest Laboratories, Inc.
 Meeting Date: 8/9/2010 Meeting Type: Annual
 Record Date: 6/18/2010

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Howard Solomon	For	Yes	For	Management
1	Elect director Lawrence S. Olanoff, MD, Phd	For	Yes	For	Management
1	Elect director Nesli Basgoz, MD	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 Kenneth E. Goodman	For	Yes	For	Management
1	Elect director Lester B. Salans, MD	For	Yes	For	Management
1	Elect director Peter J. Zimetbaum, MD	For	Yes	For	Management
2	Approval of the amendment to the 2007 Equity Incentive Plan.	For	Yes	For	Management
3	Approval of the company's executive compensation philosophy, policies and procedures, all as more fully described in the proxy statement.	For	Yes	For	Management
4	Ratification of the selection of BDO Seidman, LLP as independent registered public accounting firm.	For	Yes	For	Management
5	Approval of the stockholder proposal to amend the by-laws of the company to provide for reimbursement of expenses incurred by a stockholder or group of stockholders in connection with nominating one or more director candidates in certain circumstances as described	Against	Yes	For	Shareholder

in proposal 5. *Note* such other business as may come
before the meeting.

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GILD

Gilead Sciences, Inc.

Meeting Date: 5/12/2011

Meeting Type: Annual

Record Date: 3/16/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
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 Carla A. Hills	For	Yes	For	Management
1	Elect director Kevin E. Lofton	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 Richard J. Whitley	For	Yes	For	Management
1	Elect director Gayle E. Wilson	For	Yes	For	Management
1	Elect director Per Wold-Olsen	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, 2011.	For	Yes	For	Management
3	To approve the amended and restated Gilead Science, Inc. Code Section 162(M) Bonus Plan and certain performance-based provisions thereunder.	For	Yes	For	Management
4	To approve amendments to Gilead's restated certificate of incorporation to adopt majority voting standards.	For	Yes	For	Management
5	To approve amendments to Gilead's amended and restated bylaws to permit holders of at least 20% of the voting power of the outstanding capital stock to call a special meeting of stockholders.	For	Yes	For	Management
6	To vote on an advisory resolution to approve the compensation of Gilead's named executive officers as presented in its proxy statement.	For	Yes	For	Management
7	To vote on an advisory basis as to the frequency with which executive compensation will be subject to future advisory stockholder votes.	1 Year	Yes	1 Year	Management

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436440101 **HOLX**

Hologic, Inc.

Meeting Date: 3/2/2011
 Record Date: 1/7/2011

Meeting Type: Annual

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director John W. Cumming	For	Yes	For	Management
1	Elect director Robert A. Cascella	For	Yes	For	Management
1	Elect director Sally W. Crawford	For	Yes	For	Management
1	Elect director David R. Lavance, Jr.	For	Yes	For	Management
1	Elect director Nancy L. Leaming	For	Yes	For	Management
1	Elect director Lawrence M. Levy	For	Yes	For	Management
1	Elect director Glenn P. Muir	For	Yes	For	Management
1	Elect director Elaine S. Ullian	For	Yes	For	Management
1	Elect director Wayne Wilson	For			