

H&Q HEALTHCARE INVESTORS
Form N-PX
August 31, 2010

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

OMB APPROVAL
OMB Number: 3235-0578
Expires: April 30, 2013
Estimated average burden hours
per response.....5.6

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**

Edgar Filing: H&Q HEALTHCARE INVESTORS - Form N-PX

Date of reporting period: **7/1/09-6/30/10**

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.

Edgar Filing: H&Q HEALTHCARE INVESTORS - Form N-PX

HQH N-PX for the period July 1, 2009 to June 30, 2010

CUSIP 002824100 **Symbol** ABT **Company Name** Abbott Laboratories
Meeting Date: 4/23/2010 **Meeting Type:** Annual
Record Date: 2/24/2010

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	To elect R.J. Alpern	For	Yes	For	Management
1	To elect R.S. Austin	For	Yes	For	Management
1	To elect W.M Daley	For	Yes	For	Management
1	To elect W.J. Farrell	For	Yes	For	Management
1	To elect H.R. Fuller	For	Yes	For	Management
1	To elect W.A. Osborn	For	Yes	For	Management
1	To elect D.A.L Owen	For	Yes	For	Management
1	To elect R.S. Roberts	For	Yes	For	Management
1	To elect S.C. Scott III	For	Yes	For	Management
1	To elect W.D Smithburg	For	Yes	For	Management
1	To elect G.F Tilton	For	Yes	For	Management
1	To elect M.D. White	For	Yes	For	Management
2	Ratification of Deloitte & Touche LLP as Auditors	For	Yes	For	Management
3	Shareholder proposal-advisory vote	Against	Yes	For	Shareholder
4	Shareholder proposal-special shareholder meetings	Against	Yes	Against	Shareholder

00484M106 **ACOR** **Acorda Therapeutics, Inc.**
Meeting Date: 6/9/2010 **Meeting Type:** Annual
Record Date: 4/14/2010

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	To elect John P. Kelley	For	Yes	For	Management
1	To elect Sandra Panem, Ph.D	For	Yes	For	Management
1	To elect Wise Young, Ph.D. , M.D.	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, 2010.	For	Yes	For	Management

00817Y108 **AET** **Aetna Inc.**
Meeting Date: 5/21/2010 **Meeting Type:** Annual
Record Date: 3/19/2010

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
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, MD	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 Earl G. Graves	For	Yes	For	Management
1	Elect director Gerald Greenwald	For	Yes	For	Management
1	Elect director Ellen M. Hancock	For	Yes	For	Management

Edgar Filing: H&Q HEALTHCARE INVESTORS - Form N-PX

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
1	Elect director Ronald A. Williams	For	Yes	For	Management
2	Approval of independent registered public accounting firm	For	Yes	For	Management
3	Approval of Aetna Inc. 2010 stock incentive Plan	For	Yes	For	Management
4	Approval of Aetna Inc. 2010 non-employee director compensation plan	For	Yes	For	Management
5	Approval of Aetna Inc. 2010 annual incentive plan performance criteria	For	Yes	For	Management
6	Shareholder proposal on cumulative voting	Against	Yes	Against	Stockholder
7	Shareholder proposal on independent chairman	Against	Yes	For	Stockholder

009728106 **AKRX** **Akorn Inc**
Meeting Date: 8/7/2009 **Meeting Type:** Annual
Record Date: 6/15/2009

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	To re-elect John N. Kappor, PH.D	For	Yes	For	Management
1	To re-elect Jerry N. Ellis	For	Yes	For	Management
1	To re-elect Ronald M. Johnson	For	Yes	For	Management
1	To re-elect Subhash Kapre, PH. D	For	Yes	For	Management
1	To re-elect Brian Tambi	For	Yes	For	Management
1	To re-elect Steven J. Meyer	For	Yes	For	Management
1	To re-elect Alan Weinstein	For	Yes	For	Management
1	To re-elect Randall J. Wall	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, 2009.	For	Yes	For	Management
3	Approval of an amendment to the company's 2003 amended and restated stock option plan to increase the total number of shares authorized and reserved for insurance by 6,000,000 shares.	For	Yes	For	Management
4	Approval of an amendment to the company's amended and restated employee stock purchase plan to increase the total number of shares authorized and reserved for insurance by 1,000,000 shares.	For	Yes	For	Management

009728106 **AKRX** **Akorn Inc**
Meeting Date: 5/21/2010 **Meeting Type:** Annual
Record Date: 4/7/2010

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	To re-elect John N. Kappor, PH.D	For	Yes	For	Management
1	To re-elect Ronald M. Johnson	For	Yes	For	Management
1	To re-elect Brian Tambi	For	Yes	For	Management
1	To re-elect Steven J. Meyer	For	Yes	For	Management
1	To re-elect Alan Weinstein	For	Yes	For	Management
1	To elect Kenneth S. Abraowitz	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, 2010	For	Yes	For	Management
3	Approval of the grant of non-qualified stock options to Akorn's interim Chief Executive Officer, Rajat Rai	For	Yes	For	Management

Edgar Filing: H&Q HEALTHCARE INVESTORS - Form N-PX

015351109 **ALXN** **Alexion Pharmaceuticals, Inc.** **Meeting Type:** Annual
Meeting Date: 5/12/2010
Record Date: 3/17/2010

#	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				
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
2	Approval of the Amendment to 2004 incentive plan, as described in the accompanying proxy statement, including to increase the number of shares of common stock available for issuance by 3 million shares (subject to adjustment in the event of stock splits and other similar events)	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

016255101 **ALGN** **Align Technology, Inc.** **Meeting Type:** Annual
Meeting Date: 5/20/2010
Record Date: 3/23/2010

#	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, 2010	For	Yes	For	Management
3	Proposal to approve amended and restated 2005 equity incentive plan	For	Yes	For	Management
4	Proposal to approve 2010 employee stock purchase plan	For	Yes	For	Management

01642T108 **ALKS** **Alkermes, Inc.** **Meeting Type:** Annual
Meeting Date: 10/6/2009
Record Date: 7/24/2009

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director David W. Anstice	For	Yes	For	Management
1	Elect director Floyd E. Bloom	For	Yes	For	Management
1	Elect director Robert A. Breyer	For	Yes	For	Management

Edgar Filing: H&Q HEALTHCARE INVESTORS - Form N-PX

1	Elect director Dvid A. Broeckert	For	Yes	For	Management
1	Elect director Geraldine 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 Mark B. Skaletsky	For	Yes	For	Management
1	Elect director Michael A. Wall	For	Yes	For	Management
2	To ratify PricewaterhouseCoopers LLP as the company s independent registered public accountant for fiscal year 2010	For	Yes	For	Management

031162100 **AMGN** **Amgen Inc.** **Meeting Type:** Annual
Meeting Date: 5/12/2010
Record Date: 3/15/2010

#	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 Jerry D. Choate	For	Yes	For	Management
1	Elect director Dr. Vance D. Coffman	For	Yes	For	Management
1	Elect director Frederick W. Gluck	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
2	To ratify the selection of Ernst & Young LLP as our independent registered public accountants for the year ending December 31, 2010	For	Yes	For	Management
3A	Stockholder proposal #1 (Action by Written Consent)	Against	Yes	Against	Stockholder
3B	Stockholder proposal #2 (Equity retention policy)	Against	Yes	Against	Stockholder

Edgar Filing: H&Q HEALTHCARE INVESTORS - Form N-PX

05365U101 **AVTQY** **Aveta Inc,**
Meeting Date: 3/9/2010 **Meeting Type:** Annual
Record Date: 2/16/2010

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	To elect Daniel E. Straus	For	Yes	For	Management
1	To elect Joseph D. Mark	For	Yes	For	Management
1	To elect Jonathan Kolatch	For	Yes	For	Management

75887109 **BDX** **Becton Dickinson and Company**
Meeting Date: 2/2/2010 **Meeting Type:** Annual
Record Date: 12/11/2009

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	To elect Henry P. Becton, Jr.	For	Yes	For	Management
1	To elect Edward F. Degraan	For	Yes	For	Management
1	To elect Claire M. Fraser-Liggett	For	Yes	For	Management
1	To elect Edward J. Ludwig	For	Yes	For	Management
1	To elect Adel A.F. Mahmoud	For	Yes	For	Management
1	To elect James F. Orr	For	Yes	For	Management
1	To elect Willard J. Overlock, Jr.	For	Yes	For	Management
1	To elect Bertram L. Scott	For	Yes	For	Management
2	Ratification of selection of independent registered public accounting firm	For	Yes	For	Management
3	Approval of a by-law amendment regarding special shareholder meetings	For	Yes	For	Management
4	Approval of an amendment to the 2004 employee and director equity-based compensation plan	For	Yes	For	Management
5	Approval of material terms of performance goals				
6	Majority voting	Against	Yes	For	Stockholder
7	Cumulative voting	Against	Yes	Against	Stockholder

151020104 **CELG** **Celgene Corporation**
Meeting Date: 6/16/2010 **Meeting Type:** Annual
Record Date: 4/20/2010

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Sol J. Barer, Ph.D.	For	Yes	For	Management
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 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
1	Elect director Walter L. Robb, 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, 2010	For	Yes	For	Management

156708109 **CEPH** **Cephalon, Inc.**

Edgar Filing: H&Q HEALTHCARE INVESTORS - Form N-PX

Meeting Date: 5/20/2010
 Record Date: 3/25/2010

Meeting Type: Annual

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director F. Baldino, Jr., Ph.D.	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 Vaughn M. Kailian	For	Yes	For	Management
1	Elect director Kevin E. Moley	For	Yes	For	Management
1	Elect director C.A. Sanders, MD	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 to the 2004 equity compensation plan increasing the number of shares authorized for issuance	For	Yes	For	Management
3	Approval of Cephalon, Inc.'s 2010 employee stock purchase plan	For	Yes	For	Management
4	Ratification of the appointment of PricewaterhouseCoopers LLP as independent registered public accountants for the year ending December 31, 2010	For	Yes	For	Management

Edgar Filing: H&Q HEALTHCARE INVESTORS - Form N-PX

159864107 **CRL** **Charles River Laboratories, Intl., Inc.**
Meeting Date: 5/6/2010 **Meeting Type:** Annual
Record Date: 3/18/2010

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director James C. Foster	For	Yes	For	Management
1	Elect director Nancy T. Chang	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 Douglas E. Rogers	For	Yes	For	Management
1	Elect Director Samuel O. Their	For	Yes	For	Management
1	Elect director William H. Waltrip	For	Yes	For	Management
2	Proposal to ratify the appointment of PricewaterhouseCoopers LLP as the company's independent registered public accountants for the year ending December 25, 2010	For	Yes	For	Management

18725U109 **CLDA** **Clinical Data, Inc.**
Meeting Date: 9/17/2009 **Meeting Type:** Annual
Record Date: 7/22/2009

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Andrew J. Fromkin	For	Yes	For	Management
1	Elect director Larry D. Horner	For	Yes	For	Management
1	Elect director Randal J. Kirk	For	Yes	For	Management
1	Elect director Arthur B. Malman	For	Yes	For	Management
1	Elect director Burton E. Sobel, M.D.	For	Yes	For	Management
1	Elect director Scott L. Tarriff	For	Yes	For	Management
1	Elect director Richard J. Wallace	For	Yes	For	Management
2	To ratify the appointment of Deloitte & Touche LLP as Clinical Data's independent registered public accounting firm for the 2010 fiscal year	For	Yes	For	Management

N/A N/A **Concentric Medical, Inc.**
Action by Written Consent: 9/30/2009

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Approval of 2009 Equity Incentive Plan	For	Yes	For	Management

229678107 **CBST** **Cubist Pharmaceuticals, Inc.**
Meeting Date: 6/10/2010 **Meeting Type:** Annual
Record Date: 4/15/2010

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Michael Bonney	For	Yes	For	Management
1	Elect director Mark Corrigan	For	Yes	For	Management
1	Elect director Sylvie Gregoire	For	Yes	For	Management

Edgar Filing: H&Q HEALTHCARE INVESTORS - Form N-PX

2	A proposal to amend our 2010 equity incentive plan	For	Yes	For	Management
3	A proposal to approve our performance-based management incentive plan	For	Yes	For	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, 2010	For	Yes	For	Management

126650100

CVS

CVS Caremark Corporation

Meeting Date: 5/12/2010

Meeting Type: Annual

Record Date: 3/15/2010

#	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 William H. Joyce	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 Sheli Z. Rosenberg	For	Yes	For	Management
1	Elect director Thomas M. Ryan	For	Yes	For	Management
1	Elect director Richard J. Swift	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 2010 fiscal year	For	Yes	For	Management
3	Proposal to adopt the company's 2010 incentive compensation plan	For	Yes	For	Management
4	Proposal to adopt an amendment to the company's charter to allow Stockholders to call special meetings	For	Yes	For	Management
5	Stockholder proposal regarding a report on political contributions and expenditures	Against	Yes	Against	Stockholder
6	Stockholder proposal regarding principles to stop global warming	Against	Yes	Against	Stockholder

N/A N/A

Eleme Medical Inc.

Action by Written Consent:

12/18/2009

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Note financing	For	Yes	For	Management
2	Wavier of right of first offer	For	Yes	For	Management
3	General authorization	For	Yes	For	Management

N/A N/A

Eleme Medical Inc.

Action by Written Consent:

6/4/2010

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Note financing	For	Yes	For	Management
2	Wavier of right of first offer	For	Yes	For	Management
3	General authorization	For	Yes	For	Management

Edgar Filing: H&Q HEALTHCARE INVESTORS - Form N-PX

N/A N/A
Action by Written Consent: FlowCardia, Inc.
3/26/2010

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Approval of amendment to fifth amended and restated certificate of incorporation	For	Yes	For	Management
2	General authority and ratification	For	Yes	For	Management

Edgar Filing: H&Q HEALTHCARE INVESTORS - Form N-PX

345838106 **FRX** **Forest Laboratories**
Meeting Date: 8/10/2009 **Meeting Type:** Annual
Record Date: 6/19/2009

#	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. Cohen	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
2	Approval of the company's executive compensation philosophy, policies and procedures as described in the Compensation Discussion and Analysis	For	Yes	For	Management
3	Ratification of the selection of BDO Seidman, LLP as independent registered public accounting firm for the fiscal year ending March 31, 2010.	For	Yes	For	Management

372917104 **GENZ** **Genzyme Corporation**
Meeting Date: 6/16/2010 **Meeting Type:** Contested-Annual
Record Date: 4/9/2010

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Douglas A. Berthiaume	For	Yes	For	Management
1	Elect director Robert J. Bertolini	For	Yes	For	Management
1	Elect director Gail K. Boudreaux	For	Yes	For	Management
1	Elect director Robert J. Carpenter	For	Yes	For	Management
1	Elect director Charles L. Cooney	For	Yes	For	Management
1	Elect director Victor J. Dzau	For	Yes	For	Management
1	Elect director Senator Connie Mack III	For	Yes	For	Management
1	Elect director Richard F. Syron	For	Yes	For	Management
1	Elect director Henri A. Termeer	For	Yes	For	Management
1	Elect director Ralph V. Witworth	For	Yes	For	Management
2	A proposal to amend the 2004 equity incentive plan to increase the number of shares of common stock available for issuance under the plan by 2,750,000 shares	For	Yes	For	Management
3	A proposal to approve the 2009 employee stock purchase plan to increase the number of shares of common stock available for issuance under the plan by 1,500,000	For	Yes	For	Management
4	A proposal to amend the 2007 directors equity plan to increase the number of shares of common stock available for issuance under the plan by 250,000 shares	For	Yes	For	Management
5	A proposal to amend the restated articles of organization to reduce the percentage of shares required for shareholders to call a special meeting of shareholders from 90% to 40%	For	Yes	For	Management
6	A proposal to ratify the audit committee's selection of independent auditors for 2010 (PricewaterhouseCoopers LLP)	For	Yes	For	Management

Edgar Filing: H&Q HEALTHCARE INVESTORS - Form N-PX

372917104

GENZ

Genzyme Corporation

Meeting Date: 6/16/2010

Meeting Type: Contested-Annual

Record Date: 4/9/2010

#	Proposal	Opposition Rec.	Voted	Vote Cast	Sponsor
1	Elect director Dr. Steven Burakoff	For	No	None	Opposition
1	Elect director Dr. Alexander J. Denner	For	No	None	Opposition
1	Elect director Carl C. Icahn	For	No	None	Opposition
1	Elect director Dr. Richard Mulligam	For	No	None	Opposition
1	Elect director Douglas A. Berthiaume	For	No	None	Opposition
1	Elect director Robert J. Bertolini	For	No	None	Opposition
1	Elect director Gail K. Boudreaux	For	No	None	Opposition
1	Elect director Robert J. Carpenter	For	No	None	Opposition
1	Elect director Victor J. Dzau	For	No	None	Opposition
1	Elect director Ralph V. Witworth	For	No	None	Opposition
2	A proposal to amend the 2004 equity incentive plan to increase the number of shares of common stock available for issuance under the plan by 2,750,000 shares	For	No	None	Management
3	A proposal to approve the 2009 employee stock purchase plan to increase the number of shares of common stock available for issuance under the plan by 1,500,000	For	No	None	Opposition
4	A proposal to amend the 2007 directors equity plan to increase the number of shares of common stock available for issuance under the plan by 250,000 shares	For	No	None	Management
5	A proposal to amend the restated articles of organization to reduce the percentage of shares required for shareholders to call a special meeting of shareholders from 90% to 40%	For	No	None	Management
6	A proposal to ratify the audit committee's selection of independent auditors for 2010 (PricewaterhouseCoopers LLP)	For	No	None	Management

Edgar Filing: H&Q HEALTHCARE INVESTORS - Form N-PX

375558103 GILD **Gilead Sciences, Inc.** **Meeting Type: Annual**
Meeting Date: 5/11/2010
Record Date: 3/15/2010

#	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 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, 2010	For	Yes	For	Management
3	If properly presented at the meeting, to vote on a stockholder proposal requesting that the board take steps to adopt majority voting standards in Gilead's certificate of incorporation and by-laws	Against	Yes	Against	Stockholder

436440101 HOLX **Hologic, Inc.** **Meeting Type: Annual**
Meeting Date: 3/3/2010
Record Date: 1/8/2010

#	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	Yes	For	Management
2	To consider and act upon ratification of the appointment of Ernst & Young LLP as Hologic's independent registered public accounting firm	For	Yes	For	Management
3	To consider and act upon the adjournment of the annual meeting	For	Yes	For	Management

45103T107 ICLR **ICON plc** **Meeting Type: Annual**
Meeting Date: 7/20/2009
Record Date: 6/10/2009

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	To receive the accounts and reports	For	Yes	For	Management

Edgar Filing: H&Q HEALTHCARE INVESTORS - Form N-PX

2	To re-elect Dr. Ronan Lambe	For	Yes	For	Management
3	To re-elect Dr. Peter Gray	For	Yes	For	Management
4	To re-elect Dr. Anthony Murphy	For	Yes	For	Management
5	To authorize the fixing of the auditor's remuneration	For	Yes	For	Management
6	To authorize the company to allot shares	For	Yes	For	Management
7	To display the statutory pre-emption rights	For	Yes	For	Management
8	To authorize the company to make market purchases of shares	For	Yes	For	Management

45168D104 **IDXX** **IDEXX Laboratories, Inc.** **Meeting Type:** Annual
Meeting Date: 5/5/2010
Record Date: 3/8/2010

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Jonathan W. Ayers	For	Yes	For	Management
1	Elect director Robert J. Murray	For	Yes	For	Management
1	Elect director Joseph V. Vumbacco	For	Yes	For	Management
2	To ratify the selection by the audit committee of the board of directors of PricewaterhouseCoopers LLP as the independent registered public accounting firm for the current fiscal year	For	Yes	For	Management

452327109 **ILMN** **Illumina, Inc.** **Meeting Type:** Annual
Meeting Date: 5/12/2010
Record Date: 3/19/2010

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Paul C. Grint, M.D.	For	Yes	For	Management
1	Elect director David R. Walt, Ph.D.	For	Yes	For	Management
2	Ratify the appointment of Ernst & Young LLP as our independent registered public accountants for the fiscal year ending January 2, 2011	For	Yes	For	Management

Edgar Filing: H&Q HEALTHCARE INVESTORS - Form N-PX

46120E602 **ISRG** **Intuitive Surgical, Inc.**
Meeting Date: 4/21/2010 **Meeting Type:** Annual
Record Date: 2/22/2010

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Alan J. Levy	Yes	For	Yes	Management
1	Elect director Eric H. Halvorson	Yes	For	Yes	Management
1	Elect director Amal M. Johnson	Yes	For	Yes	Management
2	To approve the company's 2010 incentive award plan	Yes	For	Yes	Management

4.78E+08 **JNJ** **Johnson & Johnson**
Meeting Date: 4/22/2010 **Meeting Type:** Annual
Record Date: 2/22/2010

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Mary Sue Coleman	Yes	For	Yes	Management
1	Elect director James G. Cullen	Yes	For	Yes	Management
1	Elect director Micheal M.E. Johns	Yes	For	Yes	Management
1	Elect director Susan L. Lindquist	Yes	For	Yes	Management
1	Elect director Anne E. Mulcahy	Yes	For	Yes	Management
1	Elect director Leo F. Mullin	Yes	For	Yes	Management
1	Elect director William D. Perez	Yes	For	Yes	Management
1	Elect director Charles Prince	Yes	For	Yes	Management
1	Elect director David Satcher	Yes	For	Yes	Management
2	Ratification of appointment of PricewaterhouseCoopers LLP as independent registered public accounting firm for 2010	Yes	For	Yes	Management
3	Advisory vote on executive compensation	Against	Yes	For	Stockholder
4	Special shareowner meeting	Against	Yes	Against	Stockholder

N/A N/A **Labcyte Inc.**
Action by Written Consent: 10/1/2009

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Approval of the loan agreement	For	Yes	For	Management
2	Approval of issuance of the warrant	For	Yes	For	Management
3	Approval of waiver of right of first offer	For	Yes	For	Management
4	Omnibus resolution	For	Yes	For	Management

50540R409 **LH** **Laboratory Corp. of America Holdings**
Meeting Date: 5/12/2010 **Meeting Type:** Annual
Record Date: 3/15/2010

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Thomas P. MacMahon	For	Yes	For	Management
1	Elect director Kerrii B. Anderson	For	Yes	For	Management
1	Elect director Jean-Luc Belingard	For	Yes	For	Management
1	Elect director David P. King	For	Yes	For	Management
1	Elect director Wendy E. Lane	For	Yes	For	Management
1	Elect director Robert E. Mittelstaedt, Jr.	For	Yes	For	Management

Edgar Filing: H&Q HEALTHCARE INVESTORS - Form N-PX

1	Elect director Arthur H. Rubenstein, Mbbch	For	Yes	For	Management
1	Elect director M. Keith Weikel, Ph.D.	For	Yes	For	Management
1	Elect director R. Sanders Williams, MD	For	Yes	For	Management
2	Ratification of the appointment of PricewaterhouseCoopers LLP as the company's independent registered public accounting firm for 2010	For	Yes	For	Management

53217V109 **LIFE** **Life Technologies Corporation**
Meeting Date: 4/29/2010 **Meeting Type:** Annual
Record Date: 3/1/2010

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director George F. Adam, Jr.	For	Yes	For	Management
1	Elect director Raymond V. Dittamore	For	Yes	For	Management
1	Elect director Arnold J. Levine, Ph.D.	For	Yes	For	Management
1	Elect director Bradley G. Lorimier	For	Yes	For	Management
1	Elect director David D. U Prichard, Ph.D.	For	Yes	For	Management
2	Ratification of the appointment of Ernst & Young LLP as independent auditors of the company for fiscal year 2010	For	Yes	For	Management
3	Adoption of an amendment to the restated certificate of incorporation of the company (adopt majority voting for uncontested elections of directors)	For	Yes	Against	Management
4	Adoption of amendments to the restated certificate of incorporation of the company (eliminate supermajority provisions)	For	Yes	Against	Management
5	Adoption of amendments to the bylaws of the company (adopt majority voting for uncontested elections of directors)	For	Yes	Against	Management
6	Adoption of an amendment to the bylaws of the company (eliminate supermajority provisions)	For	Yes	Against	Management
7	Adoption of the company's 2010 incentive compensation plan	For	Yes	Against	Management

572901106 **MATK** **Martek Biosciences Corporation**
Meeting Date: 3/18/2010 **Meeting Type:** Annual
Record Date: 1/19/2010

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Harry J. D Andrea	For	Yes	For	Management
1	Elect director James R. Beery	For	Yes	For	Management
1	Elect director Michael G. Devine	For	Yes	For	Management
1	Elect director Steve Dubin	For	Yes	For	Management
1	Elect director Robert J. Flanagan	For	Yes	For	Management
1	Elect director Polly B. Kawalek	For	Yes	For	Management
1	Elect director Jerome C. Keller	For	Yes	For	Management
1	Elect director Douglas J. Macmaster, Jr.	For	Yes	For	Management
1	Elect director Robert H. Mayer	For	Yes	For	Management
1	Elect director David M. Pernock	For	Yes	For	Management
1	Elect director Eugene H. Rotberg	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 2010	For	Yes	For	Management

Edgar Filing: H&Q HEALTHCARE INVESTORS - Form N-PX

574795100 **MASI** **Masimo Corporation**
Meeting Date: 6/2/2010 **Meeting Type:** Annual
Record Date: 4/15/2010

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Joe Kiani	For	Yes	For	Management
1	Elect director Jack Lasersohn	For	Yes	For	Management
2	To ratify the selection of Grant Thornton LLP as the company's independent auditors for fiscal year 2010	For	Yes	For	Management

58405U102 **MHS** **Medco Health Solutions, Inc.**
Meeting Date: 5/12/2010 **Meeting Type:** Annual
Record Date: 3/15/2010

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Howard W. Barker, Jr.	For	Yes	For	Management
1	Elect director John L. Cassis	For	Yes	For	Management
1	Elect director Michael Goldstein	For	Yes	For	Management
1	Elect director Charles M. Lillis	For	Yes	For	Management
1	Elect director Myrtle S. Potter	For	Yes	For	Management
1	Elect director William L. Roper	For	Yes	For	Management
1	Elect director David B. Snow, Jr.	For	Yes	For	Management
1	Elect director David D. Stevens	For	Yes	For	Management
1	Elect director Blenda J. Wilson	For	Yes	For	Management
2	Ratification of the appointment of PricewaterhouseCoopers LLP as the independent registered public accounting firm of the company for the 2010 fiscal year	For	Yes	For	Management
3	Approval of an Amendment to the certificate of incorporation to permit shareholders to call special meetings	For	Yes	For	Management

628530107 **MYL** **Mylan Inc.**
Meeting Date: 5/14/2010 **Meeting Type:** Annual
Record Date: 3/25/2010

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Mark W. Parrish	For	Yes	For	Management
1	Elect director Robert J. Coury	For	Yes	For	Management
1	Elect director Wendy Cameron	For	Yes	For	Management
1	Elect director Neil Dimick, CPA	For	Yes	For	Management
1	Elect director Doug Leech, CPA	For	Yes	For	Management
1	Elect director Joseph C. Maroon, MD	For	Yes	For	Management
1	Elect director Rodney L. Piatt, CPA	For	Yes	For	Management
1	Elect director C.B. Todd	For	Yes	For	Management
1	Elect director R.L. Vanderveen, Ph.D. R.Ph.	For	Yes	For	Management
2	Ratify the appointment of Deloitte & Touche LLP as our independent registered public accounting firm	For	Yes	For	Stockholder
3	Shareholder proposal-advisory (non-binding) vote on executive compensation	Against	Yes	For	Stockholder
4	Shareholder proposal- retention of executive equity compensation	Against	Yes	Against	Stockholder

Edgar Filing: H&Q HEALTHCARE INVESTORS - Form N-PX

62855J104 **MYGN** **Myriad Genetics, Inc.** **Meeting Type: Annual**
Meeting Date: 11/5/2009
Record Date: 9/15/2009

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director John T. Henderson, MD	For	Yes	For	Management
1	Elect director S. Louise Phantiel	For	Yes	For	Management
2	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 3,000,000 shares	For	Yes	For	Management
3	Proposal to ratify the appointment of Ernst & Young LLP as the company's independent registered public accounting firm for the fiscal year ending June 30, 2010	For	Yes	For	Management

N/A N/A **Palyon Medical Corporation**
Action by Written Consent: 8/26/2009

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Authorization of amended and restated certificate of incorporation	For	Yes	For	Management

N/A N/A **Palyon Medical Corporation**
Action by Written Consent: 5/10/2010

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Board of directors appointments and designations	For	Yes	For	Management

Edgar Filing: H&Q HEALTHCARE INVESTORS - Form N-PX

709754105 **PPCO** **Penwest Pharmaceuticals Co.**
Meeting Date: 6/22/2010 **Meeting Type:** Annual- Contested
Record Date: 4/30/2010

#	Proposal	Opposition Rec.	Voted	Vote Cast	Sponsor
1	Elect director Roderick Wong M.D.	For	Yes	For	Opposition
1	Elect director Saiid Zarrabian	For	Yes	For	Opposition
1	Elect director John G. Lemkey	For	Withheld	None	Opposition
2	Ratification of the appointment of Ernst & Young LLP as the independent Public Accountants of the company for the fiscal year ending December 31, 2010	For	Yes	For	Opposition

709754105 **PPCO** **Penwest Pharmaceuticals Co.**
Meeting Date: 6/22/2010 **Meeting Type:** Annual - Contested
Record Date: 4/30/2010

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Christopher M. Bianchi	For	No	None	Management
1	Elect director Paul E. Freidman	For	No	None	Management
1	Elect director Jennifer L. Good	For	No	None	Management
2	Ratification of the appointment of Ernst & Young LLP as the independent Public Accountants of the company for the fiscal year ending December 31, 2010	For	No	None	Management

714046109 **PKI** **Perkinelmer, Inc.**
Meeting Date: 4/27/2010 **Meeting Type:** Annual
Record Date: 3/1/2010

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Robert F. Friel	For	Yes	For	Management
1	Elect director Nicholas A. Lopardo	For	Yes	For	Management
1	Elect director Alexis P. Michas	For	Yes	For	Management
1	Elect director James C. Mullen	For	Yes	For	Management
1	Elect director Dr. Vicki L. Sato	For	Yes	For	Management
1	Elect director Gabriel Schmergel	For	Yes	For	Management
1	Elect director Kenton J. Sicchitano	For	Yes	For	Management
1	Elect director Patrick J. Sullivan	For	Yes	For	Management
1	Elect director G. Robert Tod	For	Yes	For	Management
2	To ratify the appointment of Deloitte & Touche LLP as Perkinelmer's independent auditors for the current fiscal year	For	Yes	For	Management

714290130 **PRGO** **Perrigo**
Meeting Date: 10/29/2009 **Meeting Type:** Annual
Record Date: 9/4/2009

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Gary M. Cohen	For	Yes	For	Management
1	Elect director David T. Gibbons	For	Yes	For	Management
1	Elect director Ran Gottfried	For	Yes	For	Management

Edgar Filing: H&Q HEALTHCARE INVESTORS - Form N-PX

1	Elect director Ellen R. Hoffing	For	Yes	For	Management
2	Ratification of the appointment of Ernst & Young LLP as the independent Public Accountants of the company for the fiscal year 2010	For	Yes	For	Management

717081103 **PFE** **Pfizer Inc.** **Meeting Type:** Annual
Meeting Date: 4/22/2010
Record Date: 2/23/2010

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Dennis A. Ausiello	For	Yes	For	Management
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 Frances D. Fergusson	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 James M. Kilts	For	Yes	For	Management
1	Elect director Jeffrey B. Kindler	For	Yes	For	Management
1	Elect director George A. Lorch	For	Yes	For	Management
1	Elect director John P. Mascotte	For	Yes	For	Management
1	Elect director Suzanne Nora Johnson	For	Yes	For	Management
1	Elect director Stephen W. Sanger	For	Yes	For	Management
1	Elect director William C. Steere, Jr.	For	Yes	For	Management
2	Proposal to ratify the selection of KPMG LLP as independent registered public accounting firm for 2010	For	Yes	For	Management
3	Advisory vote on executive compensation	For	Yes	For	Management
4	Approval of by-law amendment to reduce the percentage of shares required for shareholders to call special meetings	For	Yes	For	Management
5	Shareholder proposal regarding stock options	Against	Yes	Against	Stockholder

Edgar Filing: H&Q HEALTHCARE INVESTORS - Form N-PX

717124101 PPD **Pharmaceutical Product Development, Inc.**
Meeting Date: 5/20/2010 **Meeting Type:** Annual
Record Date: 3/19/2010

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Stuart Bondurant, Ph.D.	For	Yes	For	Management
1	Elect director Frederic N. Eshelman	For	Yes	For	Management
1	Elect director Frederick Frank	For	Yes	For	Management
1	Elect director General David L. Grange	For	Yes	For	Management
1	Elect director Catherine M. Klema	For	Yes	For	Management
1	Elect director Terry Magnuson, Ph.D.	For	Yes	For	Management
1	Elect director Ernest Mario, Ph.D.	For	Yes	For	Management
1	Elect director John A. McNeill, Jr.	For	Yes	For	Management
2	Ratification of the appointment of Deloitte & Touche LLP as the company's independent registered public accounting firm for the year ending December 31, 2010	For	Yes	For	Management
3	In their discretion, the proxies are authorized to vote upon such other matters as may properly come before the annual meeting	For	Yes	For	Management

82481R106 SHPGY **Shire Plc**
Meeting Date: 4/27/2010 **Meeting Type:** Annual
Record Date: 3/23/2010

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	To receive the company's accounts for the year ended December 31, 2009	For	Yes	For	Management
2	To approve the directors' remuneration report for the year ended December 31, 2009	For	Yes	For	Management
3	Elect director Mr. David Stout	For	Yes	For	Management
4	Elect director Mr. William Burns	For	Yes	For	Management
5	To re-appoint Deloitte LLP as auditors of the company to hold office from the conclusion of the meeting to the conclusion of the annual general meeting of the company to be held in 2011	For	Yes	For	Management
6	To authorize the audit, compliance & risk committee of the board to determine the remuneration of the auditors	For	Yes	For	Management
7	To resolve that the authority to allot relevant securities (as defined in the company's articles of association) conferred on the directors by article 10 paragraph (B) of the company's articles of association be renewed and for this purpose the authorized allotment amount	For	Yes	For	Management
8	To approve the proposed amendments (summarized in the explanatory notes to this notice) to the Shire portfolio share plan and to authorize the directors to do all such things as may be necessary to carry the same into effect	For	Yes	For	Management
9	To resolve that, subject to the passing of the previous resolution, the authority to allot equity securities (as defined in the company's articles of association) wholly for cash, conferred on the directors by article 10 paragraph (D) of the company's articles of association be renewed, all as more fully described in the proxy statement	For	Yes	For	Management
10		For	Yes	For	Management

Edgar Filing: H&Q HEALTHCARE INVESTORS - Form N-PX

To resolve that the company be and is hereby generally and unconditionally authorized: (A) pursuant to article 57 of the Companies (Jersey) Law 1991 to make market purchase of ordinary shares in the capital of the company (B) pursuant to article 58A of the Companies (Jersey) Law 1991, to hold as treasury shares any ordinary shares purchased pursuant to the authority conferred by paragraph (A) of this resolution

863667101 SYK Stryker Corporation
Meeting Date: 4/27/2010 **Meeting Type:** Annual
Record Date: 3/1/2010

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Howard E. Cox, Jr.	For	Yes	For	Management
1	Elect director Srikant M. Datar	For	Yes	For	Management
1	Elect director Donald M. Engelman	For	Yes	For	Management
1	Elect director Louise L. Francesconi	For	Yes	For	Management
1	Elect director Howard L. Lance	For	Yes	For	Management
1	Elect director Stephen P. Macmillan	For	Yes	For	Management
1	Elect director William U. Parfet	For	Yes	For	Management
1	Elect director Ronda E. Stryker	For	Yes	For	Management
2	Ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for 2010	For	Yes	For	Management

N/A N/A TargeGen Inc.
Action by Written Consent: 11/25/2009

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Approval of amended and restated certificate of incorporation	For	Yes	For	Management
2	Approval of amendments to amended and restated investor rights agreement and amended and restated right of the first refusal and co-sale agreement	For	Yes	For	Management
3	General authority	For	Yes	For	Management

N/A N/A TargeGen Inc.
Action by Written Consent: 6/25/2010

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Approval of amendment to merger agreement	For	Yes	For	Management
2	Approval of amendments to amended and restated investor rights agreement and amended and restated right of the first refusal and co-sale agreement	For	Yes	For	Management
3	General authority	For	Yes	For	Management

Edgar Filing: H&Q HEALTHCARE INVESTORS - Form N-PX

881624209 **TEVA** **Teva Pharmaceutical Industries Ltd.**
Meeting Date: 6/29/2010 **Meeting Type:** Annual
Record Date: 5/24/2010

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	To approve the board of directors' recommendation that the cash dividend for year ended December 31, 2009, which was paid in four installments and aggregated NIS 2.50 (approximately \$0.642, according to the applicable exchange rates) per ordinary share (or ADS), be declared final	For	Yes	For	Management
2	Elect director Mr. Abraham E. Cohen	For	Yes	For	Management
2	Elect director Mr. Amir Elstein	For	Yes	For	Management
2	Elect director Prof. Elon Kohlberg	For	Yes	For	Management
2	Elect director Prof. Moshe Many	For	Yes	For	Management
2	Elect director Mr. Dan Propper	For	Yes	For	Management
3	To appoint Kesselman & Kesselman, a member of PricewaterhouseCoopers International Ltd., as the company's independent registered public accounting firm until the 2011 annual meeting of shareholders and to authorize the board of directors to determine their compensation provided such compensation is also approved by the audit committee	For	Yes	For	Management
4	To approve the company's 2010 long-term equity-based incentive plan	For	Yes	For	Management
5	Approve remuneration of Dr. Phillip Frost, in his capacity as chairman of the board, effective as of March 9, 2010, in the amount of nis equivalent of USD 385,702 (as of March 9, 2010) per annum, plus vat (as applicable), as adjusted by the Israeli consumer price index (in addition to per meeting fees paid to directors), provision to Dr. Frost, in his capacity as chairman of the board, of an office and secretarial services, and, effective as of February 15, 2010, all as more fully, described in the proxy statement	For	Yes	For	Management
5	Approve remuneration of Prof. Moshe Many, in his capacity as vice chairman of the board, effective as of March 9, 2010, in the amount of nis equivalent of USD 150,000 (as of March 9, 2010) per annum, plus vat (as applicable), as adjusted by the Israeli consumer price index (in addition to per meeting fees paid to directors), provision to Prof. Many, in his capacity as vice chairman of the board, of an office and secretarial services	For	Yes	For	Management
5	Approve remuneration of Prof. Roger Kornberg, in his capacity as a director of Teva, effective as of March 10, 2010, in the amount of nis equivalent of USD 150,000 (as of March 10, 2010) per annum, plus vat (as applicable), as adjusted by the Israeli consumer price index (in addition to per meeting fees paid to directors)	For	Yes	For	Management
6	To approve an increase in the registered share capital of the company by nis 100,000,000 to a total of nis 250,000,000 by the creation of 1,000,000,000 additional ordinary shares of par value nis 0.1 each, and the amendment of the company's incorporation documents accordingly	For	Yes	For	Management

Edgar Filing: H&Q HEALTHCARE INVESTORS - Form N-PX

91307C102 **UTHR** **United Therapeutics Corporation**
Meeting Date: 6/28/2010 **Meeting Type:** Annual
Record Date: 4/29/2010

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Christopher Causey	For	Yes	For	Management
1	Elect director Richard Giltner	For	Yes	For	Management
1	Elect director R. Paul Gray	For	Yes	For	Management
2	Approval of the amendment to amended and restated certificate of incorporation to increase authorized number of shares of common stock	For	Yes	For	Management
3	Vote to ratify Ernst & Young LLP as United Therapeutics Corporation's independent registered public accounting firm for 2010	For	Yes	For	Management

92532F100 **VRTX** **Vertex Pharmaceuticals Incorporated**
Meeting Date: 3/17/2010 **Meeting Type:** Annual
Record Date: 5/12/2010

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect Director Joshua Boger	For	Yes	For	Management
1	Elect Director Joshua Boger Charles A. Sanders	For	Yes	For	Management
1	Elect Director Elaine S. Ullian	For	Yes	For	Management
2	Approval of the amendment to the amended and restated 2006 stock and option plan the number of shares of common stock by 12,000,000.	For	Yes	For	Management
3	Vote to ratify Ernst & young LLP as Vertex Pharmaceutical's registered public accounting firm for the year ending December 31, 2010	For	Yes	For	Management

G94368100 **WCRX** **Warner Chilcott**
Meeting Date: 5/13/2010 **Meeting Type:** Annual
Record Date: 3/16/2010

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1A	Elect Director John O. Connaughton	For	Yes	For	Management
1B	Elect Director Stephen P. Murray	For	Yes	For	Management
2	Vote to ratify PricewaterhouseCoopers LLP as Warner Chilcott's independent registered public accounting firm for 2010	For	Yes	For	Management

Edgar Filing: H&Q HEALTHCARE INVESTORS - Form N-PX

94973V107 **WLP** **WellPoint, Inc.**
Meeting Date: 5/18/2010 **Meeting Type:** Annual
Record Date: 3/17/2010

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Sheila P. Burke	For	Yes	For	Management
1	Elect director George A. Schaffer, Jr.	For	Yes	For	Management
1	Elect director Jackie M. Ward	For	Yes	For	Management
2	To ratify the appointment of Ernst & Young LLP as the independent registered public accounting firm for the company for 2010	For	Yes	For	Management
3	If properly presented at the meeting, to vote on a shareholder proposal concerning a feasibility study for converting to nonprofit status	Against	Yes	Against	Stockholder
4	If properly presented at the meeting, to vote on a shareholder proposal concerning disclosure of lobbying expenses	Against	Yes	For	Stockholder
5	If properly presented at the meeting, to vote on a shareholder proposal concerning an advisory resolution on compensation of named executive officers	Against	Yes	For	Stockholder
6	If properly presented at the meeting, to vote on a shareholder proposal to change our jurisdiction of incorporation from Indiana to Delaware	Against	Yes	Against	Stockholder

983024100 **WYE** **Wyeth**
Meeting Date: 7/20/2009 **Meeting Type:** Annual
Record Date: 6/5/2009

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Vote to adopt the agreement and plan of merger, dated as of January 25, 2009 by and among Pfizer, Inc., Wagner Acquisition Corp. and Wyeth, as it may be amended from time to time.	For	Yes	For	Management
2	Vote to approve the adjournment of the meeting, if necessary, to solicit additional proxies if there are not sufficient votes to adopt the merger agreement	For	Yes	For	Management
3	Elect director Robert M. Amen	For	Yes	For	Management
3	Elect director Michael J. Critelli	For	Yes	For	Management
3	Elect director Frances D. Ferguson	For	Yes	For	Management
3	Elect director Victor F. Ganzi	For	Yes	For	Management
3	Elect director Robert Langer	For	Yes	For	Management
3	Elect director John P. Mascotte	For	Yes	For	Management
3	Elect director Raymond J. McGuire	For	Yes	For	Management
3	Elect director Mary Lake Polan	For	Yes	For	Management
3	Elect director Bernard Poussot	For	Yes	For	Management
3	Elect director Gary L. Rogers	For	Yes	For	Management
3	Elect director John r. Torell III	For	Yes	For	Management
4	Vote to ratify PricewaterhouseCoopers LLP as Wyeth's independent registered public accounting firm for 2009	For	Yes	For	Management
5	Stockholder proposal regarding reporting on Wyeth's political contributions and trade association payments	Against	Yes	Against	Stockholder
6	Stockholder proposal regarding special stockholder meetings	Against	Yes	Against	Stockholder

Edgar Filing: H&Q HEALTHCARE INVESTORS - Form N-PX

98411C100 **XNPT** **Xenoport, Inc.**
Meeting Date: 5/11/2010 **Meeting Type:** Annual
Record Date: 3/24/2010

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Paul L. Berns	For	Yes	For	Management
1	Elect director John G. Freund, M.D.	For	Yes	For	Management
2	To ratify the selection by the Audit Committee of the board of directors of Ernst & Young LLP as the company's independent registered public accounting firm for the fiscal year ending December 31, 2010	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 R. Omstead

(Daniel R. Omstead,
President)

Date 8/31/10

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