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H&Q HEALTHCARE INVESTORS

Form NSAR-A

May 30, 2006

PAGE 1
000 A000000 03/31/2006
000 C000000 0000805267
000 D000000 N
000 E000000 NF
000 F000000 Y
000 G000000 N
000 H000000 N
000 I000000 6.1
000 J000000 A
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008 A000001 HAMBRECHT & QUIST CAPITAL MANAGEMENT LLC
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010 A000001 STATE STREET BANK (SUB-ADMINISTRATOR)
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010 C030001 02111
012 A000001 COMPUTERSHARE TRUST CO. N.A.
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012 C010001 CANTON
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013 A000001 DELOITTE & TOUCHE LLP
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019 B000000 0
020 A000001 PRUDENTIAL EQUITY GROUP LLC
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020 A000002 S.G. COWEN & CO., LLC
020 B000002 13-5616116

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 020 A000008 LEHMAN BROTHERS, INC.
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 020 A000009 MERRILL LYNCH, PIERCE, FENNER & SMITH INC.
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PAGE 6

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SIGNATURE	KATHLEEN ECKERT	
TITLE	CHIEF COMP. OFFICER	