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H&Q HEALTHCARE INVESTORS

Form NSAR-B

November 29, 2007

PAGE 1
000 B000000 09/30/2007
000 C000000 0000805267
000 D000000 N
000 E000000 NF
000 F000000 Y
000 G000000 N
000 H000000 N
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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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013 A000001 DELOITTE & TOUCHE LLP
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020 A000001 PERSHING LLC
020 B000001 13-3769702
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020 A000002 MERRILL LYNCH & CO., INC.
020 B000002 13-5674085

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PAGE 6

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PAGE 7

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PAGE 8

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087 A030000 HQH

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088 B000000 N

088 C000000 N

088 D000000 N

SIGNATURE CAROLYN HALEY

TITLE CHIEF COMP. OFFICER