

H&Q LIFE SCIENCES INVESTORS
Form N-PX
August 29, 2008

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

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

FORM N-PX

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

Investment Company Act file number **811-06565**

H&Q Life Sciences Investors

(Exact name of registrant as specified in charter)

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

02109
(Zip code)

Carolyn Haley

H&Q Life Sciences Investors

2 Liberty Square, 9th Floor, Boston MA 02109

(Name and address of agent for service)

Edgar Filing: H&Q LIFE SCIENCES INVESTORS - Form N-PX

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

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

Date of reporting period: **7/1/07-6/30/08**

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, no 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 LIFE SCIENCES INVESTORS - Form N-PX

HQL N-PX for the period July 1, 2007 to June 30, 2008

CUSIP **Symbol** **Company Name**
004225108 **ACAD** **Acadia Pharmaceuticals, Inc.**
Meeting Date: 6/13/2008 **Meeting Type:** Annual
Record Date: 4/18/2008

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director Michael Borer | For | Yes | For | Management |
| 1 | Elect Director Mary Ann Gray | For | Yes | For | Management |
| 1 | Elect Director Lester J. Kaplan | For | Yes | For | Management |
| 2 | To ratify the selection by the audit committee of our board of directors of Pricewaterhousecoopers LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2008 | For | Yes | For | Management |

00817Y108 **AET** **Aetna Inc.**
Meeting Date: 5/30/2008 **Meeting Type:** Annual
Record Date: 3/28/2008

| # | 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 |
| 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 the independent registered public accounting firm, KPMG LLP | | | | |
| 3 | Shareholder proposal on cumulative voting | For | Yes | For | Management |
| 4 | Shareholder proposal on nominating a retired Aetna executive to the board | For | Yes | For | Management |

00826A109 **AFFY** **Affymax, Inc.**
Meeting Date: 5/22/2008 **Meeting Type:** Annual
Record Date: 3/31/2008

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director R. Lee Douglas | For | Yes | For | Management |
| 1 | Elect Director N. Galakatos, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director John P. Walker | For | Yes | For | Management |
| 2 | To ratify the selection of Pricewaterhousecoopers LLP as independent registered public accounting firm of Affymax for its fiscal year ending December 31, 2008 | For | Yes | For | Management |

Edgar Filing: H&Q LIFE SCIENCES INVESTORS - Form N-PX

Meeting Date: N/A **Record Date:** N/A **10/22/2007** **9/14/2007** **Agensys, Inc.** **Meeting Type:** Annual

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|-----------------------------------|-----------------|-------|-----------|------------|
| 1 | Election of directors | For | Yes | For | Management |
| 2 | Selection of independent auditors | For | Yes | For | Management |

Edgar Filing: H&Q LIFE SCIENCES INVESTORS - Form N-PX

N/A N/A
Action by Written Consent: 11/27/2007 **Agensys, Inc.**

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|----------------------------------|-----------------|-------|-----------|------------|
| 1 | Adoption of merger agreement | For | Yes | For | Management |
| 2 | Disclosure of interested parties | For | Yes | For | Management |
| 3 | Waiver of dissenters rights | For | Yes | For | Management |
| 4 | General authority | For | Yes | For | Management |

009728106 AKRX Akorn, Inc.
Meeting Date: 5/22/2008 **Meeting Type:** Annual
Record Date: 4/2/2008

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director John N. Kapoor, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Arthur S. Przybyl | For | Yes | For | Management |
| 1 | Elect Director Jerry N. Ellis | For | Yes | For | Management |
| 1 | Elect Director Ronald M. Johnson | For | Yes | For | Management |
| 1 | Elect Director Jerry I. Treppel | For | Yes | For | Management |
| 1 | Elect Director Subhash Kapre, Ph.D. | For | Yes | For | Management |
| 1 | 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, 2008 | For | Yes | For | Management |

016255101 ALGN Align Technology, Inc.
Meeting Date: 5/15/2008 **Meeting Type:** Annual
Record Date: 3/19/2008

| # | 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 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, 2008 | For | Yes | For | Management |

01642T108 ALKS Alkermes, Inc.
Meeting Date: 10/9/2007 **Meeting Type:** Annual
Record Date: 7/16/2007

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|-------------------------------|-----------------|-------|-----------|------------|
| 1 | Elect Director Floyd E. Bloom | For | Yes | For | Management |

Edgar Filing: H&Q LIFE SCIENCES INVESTORS - Form N-PX

| | | | | | |
|---|---|-----|-----|-----|------------|
| 1 | Elect Director Robert A. Breyer | 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 David A. Broecker | For | Yes | For | Management |
| 1 | Elect Director Mark B. Skaletsky | For | Yes | For | Management |
| 1 | Elect Director Michael A. Wall | For | Yes | For | Management |
| 2 | To approve an amended and restated 1999 stock option plan | For | Yes | For | Management |
| 3 | To approve an amendment to the 2002 restricted stock award plan to increase the number of shares authorized for issuance thereunder, by 700,000 shares | For | Yes | For | Management |
| 4 | To approve an amendment to the 2006 stock option plan for non-employee directors to increase the number of shares issuable upon exercise of options granted thereunder, by 240,000 shares | For | Yes | For | Management |
| 5 | To ratify Pricewaterhousecoopers LLP as the company's independent registered public accountants for fiscal year 2008 | For | Yes | For | Management |

Edgar Filing: H&Q LIFE SCIENCES INVESTORS - Form N-PX

018490102 **AGN** **Allergan, Inc.**
Meeting Date: 5/6/2008 **Meeting Type:** Annual
Record Date: 3/14/2008

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Elect Director Deborah Dunsire, MD | 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 |
| 1 | Elect Director Leonard D. Schaeffer | For | Yes | For | Management |
| 2 | To approve the Allergan, Inc. 2008 incentive award plan | For | Yes | For | Management |
| 3 | To ratify the appointment of Ernst & Young LLP as our independent registered public accounting firm for fiscal year 2008 | For | Yes | For | Management |
| 4 | To approve stockholder proposal No. 1 regarding the adoption of a pay-for- superior-performance executive compensation plan | Against | Yes | Against | Sharholder |
| 4 | To approve stockholder proposal No. 2 regarding additional animal testing disclosure | Against | Yes | Against | Sharholder |

02043Q107 **ALNY** **Alnylam Pharmaceuticals, Inc.**
Meeting Date: 6/3/2008 **Meeting Type:** Annual
Record Date: 4/11/2008

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director J.M. Maraganore, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Paul R. Schimmel, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Phillip A. Shartp, Ph.D. | For | Yes | For | Management |
| 2 | To ratify the appointment of Pricewaterhousecoopers LLP, and independent registered public accounting firm, as Alnylam s independent auditors for the fiscal year ending December 31, 2008 | For | Yes | For | Management |

031162100 **AMGN** **Amgen Inc.**
Meeting Date: 5/7/2008 **Meeting Type:** Annual
Record Date: 3/10/2008

| # | 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 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 Frank C. Herringer | For | Yes | For | Management |
| 1 | Elect Director 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 the company s independent registered public accountants for the fiscal year | For | Yes | For | Management |
| 3 | Stockholder proposal on simple majority vote | Against | Yes | Against | Shareholder |
| 3 | Stockholder proposal on animal welfare | Against | Yes | Against | Shareholder |

Edgar Filing: H&Q LIFE SCIENCES INVESTORS - Form N-PX

038020103 **ABI**
Meeting Date: 10/18/2007
Record Date: 8/31/2007

Applera Corporation - Applied Biosystems Group
Meeting Type: Annual

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Elect Director Richard H. Ayers | For | Yes | For | Management |
| 1 | Elect Director Jean-Luc Belingard | For | Yes | For | Management |
| 1 | Elect Director Robert H. Hayes | For | Yes | For | Management |
| 1 | Elect Director Arnold J. Levine | For | Yes | For | Management |
| 1 | Elect Director William H. Longfield | For | Yes | For | Management |
| 1 | Elect Director Elaine R. Mardis | For | Yes | For | Management |
| 1 | Elect Director Theodore E. Martin | For | Yes | For | Management |
| 1 | Elect Director Carolyn W. Slayman | For | Yes | For | Management |
| 1 | Elect Director James R. Tobin | For | Yes | For | Management |
| 1 | Elect Director Tony L. White | For | Yes | For | Management |
| 2 | Ratification of the selection of Pricewaterhousecoopers LLP as independent registered public accounting firm for the fiscal year ending June 30, 2008 | For | Yes | For | Management |
| 3 | Approval of an extension of the term of the Applera Corporation 1999 employee stock purchase plan | For | Yes | For | Management |

Edgar Filing: H&Q LIFE SCIENCES INVESTORS - Form N-PX

04744L106 **ATHX** **Athersys, Inc.**
Meeting Date: 6/20/2008 **Meeting Type:** Annual
Record Date: 4/24/2008

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Elect Director Gil Van Bokkelen | For | Yes | For | Management |
| 1 | Elect Director Jordan S. Davis | For | Yes | For | Management |
| 1 | Elect Director John J. Harrington | For | Yes | For | Management |
| 1 | Elect Director Floyd D. Loop | For | Yes | For | Management |
| 1 | Elect Director George M. Milne, Jr. | For | Yes | For | Management |
| 1 | Elect Director William C. Mulligan | For | Yes | For | Management |
| 1 | Elect Director Lorin J. Randall | For | Yes | For | Management |
| 1 | Elect Director Michael Sheffery | For | Yes | For | Management |
| 2 | Ratification of Ernst & Young LLP as independent auditors | For | Yes | For | Management |

N/A **N/A** **Athersys, Inc.**
Action by Written Consent: 7/17/2007

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Amendment to certificate of incorporation | For | Yes | For | Management |
| 2 | General authorizing resolution | For | Yes | For | Management |

05346P106 **AVRX** **Avalon Pharmaceuticals, Inc.**
Meeting Date: 6/4/2008 **Meeting Type:** Annual
Record Date: 4/18/2008

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director K.C. Carter, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director P. Frost, MD, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director D.S. Kabakoff, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Michael R. Kurman, MD | For | Yes | For | Management |
| 1 | Elect Director Bradley G. Lorimier | For | Yes | For | Management |
| 1 | Elect Director William H. Washecka | For | Yes | For | Management |
| 2 | To ratify the appointment of Ernst & Young LLP as the company's independent registered public accounting firm for the fiscal year ending December 31, 2008 | For | Yes | For | Management |

05365U101 **AVTQY** **Aveta Inc.**
Meeting Date: 1/15/2008 **Meeting Type:** Annual
Record Date: 12/17/2007

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Elect Director Stuart H. Altman | For | Yes | For | Management |
| 1 | Elect Director David Roberts | For | Yes | For | Management |
| 1 | Elect Director Alan D. Solomont | For | Yes | For | Management |
| 2 | To approve the Aveta Inc. restated certificate of incorporation | For | Yes | Abstain | Management |
| 3 | To approve the Aveta Inc. 2007 key employee retention plan | For | Yes | Abstain | Management |

Edgar Filing: H&Q LIFE SCIENCES INVESTORS - Form N-PX

071813109 **BAX** **Baxter International Inc.** **Meeting Type:** Annual
Meeting Date: 5/6/2008
Record Date: 3/7/2008

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Elect Director Wayne T. Hockmeyer, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Joseph B. Martin, MD, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Robert L. Parkinson, Jr. | For | Yes | For | Management |
| 1 | Elect Director Thomas T. Stallkamp | For | Yes | For | Management |
| 1 | Elect Director Albert P.L. Stroucken | For | Yes | For | Management |
| 2 | Ratification of independent registered public accounting firm | For | Yes | For | Management |

Edgar Filing: H&Q LIFE SCIENCES INVESTORS - Form N-PX

075887109 **BDX** **Becton, Dickinson and Company**
Meeting Date: 1/29/2008 **Meeting Type:** Annual
Record Date: 12/7/2007

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|-------------|
| 1 | Elect Director Basil L. Anderson | For | Yes | For | Management |
| 1 | Elect Director Marshall O. Larsen | For | Yes | For | Management |
| 1 | Elect Director Gary A. Mecklenburg | For | Yes | For | Management |
| 1 | Elect Director Cathy E. Minehan | For | Yes | For | Management |
| 1 | Elect Director Alfred Sommer | For | Yes | For | Management |
| 2 | Ratification of selection of independent registered public accounting firm | For | Yes | For | Management |
| 3 | Annual election of directors | Against | Yes | Against | Shareholder |
| 4 | Cumulative voting | Against | Yes | Against | Shareholder |
| 5 | Environmental Report | Against | Yes | Against | Shareholder |

09062X103 **BIIB** **Biogen Idec Inc.**
Meeting Date: 6/19/2008 **Meeting Type:** Annual
Record Date: 4/21/2008

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|-------------|
| 1 | Elect Director Stelios Papadopoulos | For | Yes | For | Management |
| 1 | Elect Director Cecil Pickett | For | Yes | For | Management |
| 1 | Elect Director Lynn Schenk | For | Yes | For | Management |
| 1 | Elect Director Phillip Sharp | For | Yes | For | Management |
| 2 | To ratify the selection of Pricewaterhousecoopers LLP as the company's independent registered public accounting firm for the fiscal year ending December 31, 2008 | For | Yes | For | Management |
| 3 | To approve the 2008 omnibus equity plan | For | Yes | For | Management |
| 4 | To approve the 2008 performance-based management incentive plan | For | Yes | Against | Management |
| 5 | Shareholder proposal to amend the company's by-laws | Against | Yes | Against | Shareholder |

09061G101 **BMRN** **BioMarin Pharmaceutical Inc.**
Meeting Date: 5/22/2008 **Meeting Type:** Annual
Record Date: 3/25/2008

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Elect Director Jean-Jacques Bienaime | For | Yes | For | Management |
| 1 | Elect Director Michael Grey | For | Yes | For | Management |
| 1 | Elect Director Elaine J. Heron | For | Yes | For | Management |
| 1 | Elect Director Joseph Klein, III | For | Yes | For | Management |
| 1 | Elect Director Pierre LaPalme | For | Yes | For | Management |
| 1 | Elect Director V. Bryan Lawlis | For | Yes | For | Management |
| 1 | Elect Director Alan Lewis | For | Yes | For | Management |
| 1 | Elect Director Richard A. Meier | For | Yes | For | Management |
| 2 | Proposal to ratify the selection by the board of directors of KPMG LLP as the company's independent registered public accounting firm for the year ending December 31, 2008 | For | Yes | For | Management |

Edgar Filing: H&Q LIFE SCIENCES INVESTORS - Form N-PX

14075T107 **CPD** **Caraco Pharmaceutical Laboratories**
Meeting Date: 9/10/2007 **Meeting Type:** Annual
Record Date: 7/24/2007

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|----------------------------------|-----------------|-------|-----------|------------|
| 1 | Elect Director Timothy S. Manney | For | Yes | For | Management |
| 1 | Elect Director Madhava Reddy | For | Yes | For | Management |
| 1 | Elect Director Sudhir Valia | For | Yes | For | Management |

Edgar Filing: H&Q LIFE SCIENCES INVESTORS - Form N-PX

N/A N/A
Action by Written Consent: 8/1/2007 **CardioNet, Inc.**

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--------------------------------|-----------------|-------|-----------|------------|
| 1 | Appointment of director | For | Yes | For | Management |
| 2 | General authorizing resolution | For | Yes | For | Management |

N/A N/A
Action by Written Consent: 11/29/2007 **CardioNet, Inc.**

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Increase in share reserve under equity incentive plan | For | Yes | For | Management |
| 2 | Amendment of amended and restated articles of incorporation | For | Yes | For | Management |
| 3 | Additional filings | For | Yes | For | Management |
| 4 | General authorizing resolution | For | Yes | For | Management |

N/A N/A
Action by Written Consent: 12/5/2007 **CardioNet, Inc.**

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--------------------------------|-----------------|-------|-----------|------------|
| 1 | Appointment of director | For | Yes | For | Management |
| 2 | General authorizing resolution | For | Yes | For | Management |

N/A N/A
Action by Written Consent: 2/19/2008 **CardioNet, Inc.**

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Reincorporation in Delaware | For | Yes | For | Management |
| 2 | Approval of adoption of employee benefit and related plans | For | Yes | For | Management |
| 3 | General authorizing resolution | For | Yes | For | Management |

N/A N/A
Action by Written Consent: 3/1/2008 **CardioNet, Inc.**

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Reverse split of company's common stock | For | Yes | For | Management |
| 2 | General authorizing resolution | For | Yes | For | Management |

N/A N/A
Action by Written Consent: 3/1/2008 **CardioNet, Inc.**

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Amended and restated certificate of incorporation | For | Yes | For | Management |
| 2 | Amended and restated bylaws | For | Yes | For | Management |

Edgar Filing: H&Q LIFE SCIENCES INVESTORS - Form N-PX

| | | | | | |
|---|---|-----|-----|-----|------------|
| 3 | Approval of 2008 equity incentive plan | For | Yes | For | Management |
| 4 | Approval of 2008 employee stock purchase plan | For | Yes | For | Management |
| 5 | Approval of 2008 non-employee directors stock option plan | For | Yes | For | Management |
| 6 | Indemnity agreements | For | Yes | For | Management |
| 7 | General authorizing resolution | For | Yes | For | Management |

151020104 **CELG** **Celgene Corporation** **Meeting Type:** Annual
Meeting Date: 6/18/2008
Record Date: 4/22/2008

| # | 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 Rodman L. Drake | For | Yes | For | Management |
| 1 | Elect Director A. Hull Hayes, Jr., MD | 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, 2008 | For | Yes | For | Management |
| 3 | Approval of the amendment and restatement of the company's 1998 stock incentive plan (to be renamed the 2008 stock incentive plan) | For | Yes | For | Management |

Edgar Filing: H&Q LIFE SCIENCES INVESTORS - Form N-PX

15135B101 **CNC** **Centene Corporation**
Meeting Date: 4/22/2008 **Meeting Type:** Annual
Record Date: 2/22/2008

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director Michael F. Neidorff | For | Yes | For | Management |
| 1 | Elect Director Richard A. Gephardt | For | Yes | For | Management |
| 1 | Elect Director John R. Roberts | For | Yes | For | Management |
| 2 | Ratification of the appointment of KPMG LLP as our independent registered public accounting firm | For | Yes | For | Management |
| 3 | Approval of amendments to the 2003 stock incentive plan | For | Yes | For | Management |

N/A **N/A** **Ceres, Inc.**
Action by Written Consent: 8/29/2007

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Issuance of warrants | For | Yes | For | Management |
| 2 | Approval of stock option/stock issuance plan | For | Yes | For | Management |

N/A **N/A** **Ceres, Inc.**
Action by Written Consent: 8/31/2007

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Amended and restated certificate of incorporation | For | Yes | For | Management |
| 2 | Ratification of appointment of independent public accountants | For | Yes | For | Management |

N/A **N/A** **Ceres, Inc.**
Action by Written Consent: 9/4/2007

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|-----------------------|-----------------|-------|-----------|------------|
| 1 | Approval of financing | For | Yes | For | Management |

N/A **N/A** **Ceres, Inc.**
Meeting Date: 5/28/2008 **Meeting Type:** Annual
Record Date: 4/16/2008

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Election of Directors | For | Yes | For | Management |
| 2 | Ratification of appointment of independent public accountants | For | Yes | For | Management |

N/A **N/A** **Concentric Medical, Inc.**
Action by Written Consent: 8/15/2007

Edgar Filing: H&Q LIFE SCIENCES INVESTORS - Form N-PX

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|----|---|-----------------|-------|-----------|------------|
| 1 | Amendment and restatement of certificate of incorporation | For | Yes | For | Management |
| 2 | Amendment and restatement of bylaws | For | Yes | For | Management |
| 3 | Appointment of members of the board of directors and size | For | Yes | For | Management |
| 4 | Amendment of stock plan | For | Yes | For | Management |
| 5 | Approval of adoption of equity incentive plan | For | Yes | For | Management |
| 6 | Approval of adoption of employee stock purchase plan | For | Yes | For | Management |
| 7 | Conversion of stock | For | Yes | For | Management |
| 8 | Amendment and restatement of certificate of incorporation prior to corporate action | For | Yes | For | Management |
| 9 | Termination of right of first refusal and co-sale agreement | For | Yes | For | Management |
| 10 | Adoption of form of indemnification agreement | For | Yes | For | Management |
| 11 | Omnibus resolution | For | Yes | For | Management |

N/A N/A **Concentric Medical, Inc.**
Action by Written Consent: 2/1/2008

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Issuance of warrants | For | Yes | For | Management |
| 2 | Certificate of amendment of the amended and restated certificate of incorporation | For | Yes | For | Management |
| 3 | Amendment of amended and restated investors rights agreement | For | Yes | For | Management |
| 4 | Omnibus resolution | For | Yes | For | Management |

Edgar Filing: H&Q LIFE SCIENCES INVESTORS - Form N-PX

22674T105 **CRTX** **Critical Therapeutics, Inc.**
Meeting Date: 5/28/2008 **Meeting Type:** Annual
Record Date: 4/2/2008

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Elect Director Trevor Phillips, Ph.D. | For | Yes | For | Management |
| 1 | To ratify the selection by the audit committee of Deloitte & Touche LLP as the company's independent registered public accounting firm for the fiscal year ending December 31, 2008 | For | Yes | For | Management |

232946103 **CYTC** **Cytc Corporation**
Meeting Date: 10/18/2007 **Meeting Type:** Special
Record Date: 8/22/2007

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | To adopt the agreement and plan of merger, dated as of May 20, 2007, among Cytc, Hologic, Inc. and Nor-easter Corp., a wholly owned subsidiary of Hologic formed for the purpose of the merger, and the transactions contemplated thereby, including the merger, all as more fully described in the proxy statement | For | Yes | For | Management |
| 2 | If submitted to a vote of Cytc stockholders, to approve an adjournment of the Cytc special meeting, including, if necessary, to solicit additional proxies in favor of the proposal to adopt the merger agreement if there are not sufficient votes for that proposal at the time of the meeting | For | Yes | For | Management |

259858108 **DOVP** **DOV Pharmaceutical, Inc.**
Meeting Date: 7/30/2007 **Meeting Type:** Annual
Record Date: 6/7/2007

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director Zola Horovitz, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Joseph S. Zakrzewski | For | Yes | For | Management |
| 2 | To approve the 2007 stock award and incentive plan | For | Yes | For | Management |
| 3 | To authorize the board of directors, in its discretion, to amend the fourth amended and restated certificate of incorporation, to effect a reverse stock split of the shares of DOV Pharmaceutical, Inc.'s common stock issued and outstanding or held in treasury | For | Yes | For | Management |
| 4 | To ratify the selection of Pricewaterhousecoopers LLP as DOV Pharmaceutical, Inc.'s independent registered public accounting firm for the fiscal year ending December 31, 2007 | For | Yes | For | Management |

30161Q104 **EXEL** **Exelixis, Inc.**
Meeting Date: 5/1/2008 **Meeting Type:** Annual

Edgar Filing: H&Q LIFE SCIENCES INVESTORS - Form N-PX

Record Date: 3/5/2008

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|--------------------|-------|-----------|------------|
| 1 | Elect Director S. Papadopoulos, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director G.A. Scangos, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Frank McCormick, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Lance Willsey, MD | For | Yes | For | Management |
| 2 | Ratify the selection of Ernst & Young LLP as Exelixis independent registered public accounting firm for the fiscal year ending January 2, 2009 | For | Yes | For | Management |

Edgar Filing: H&Q LIFE SCIENCES INVESTORS - Form N-PX

368710406 **DNA** **Genentech, Inc.**
Meeting Date: 4/15/2008 **Meeting Type:** Annual
Record Date: 2/19/2008

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director Herbert W. Boyer | For | Yes | For | Management |
| 1 | Elect Director William M. Burns | For | Yes | For | Management |
| 1 | Elect Director Erich Hunziker | For | Yes | For | Management |
| 1 | Elect Director Jonathan K.C. Knowles | For | Yes | For | Management |
| 1 | Elect Director Arthur D. Levinson | For | Yes | For | Management |
| 1 | Elect Director Debra L. Reed | For | Yes | For | Management |
| 1 | Elect Director Charles A. Sanders | For | Yes | For | Management |
| 2 | To approve an amendment to the Genentech, Inc. 1991 employee stock plan to authorize the sale of an additional 10,000,000 shares | For | Yes | For | Management |
| 3 | To ratify the selection of Ernst & Young LLP as independent registered public accounting firm of Genentech for the year ending December 31, 2008 | For | Yes | For | Management |

372917104 **GENZ** **Genzyme Corporation**
Meeting Date: 5/22/2008 **Meeting Type:** Annual
Record Date: 3/31/2008

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Elect Director Douglas A. Berthiaume | 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 Richard F. Syron | For | Yes | For | Management |
| 2 | A proposal to amend the 2004 equity incentive plan to increase the number of shares of common stock covered by the plan by 2,250,000 shares | For | Yes | For | Management |
| 3 | A proposal to amend the 2007 director equity plan to specify the automatic grant provisions under the plan | For | Yes | For | Management |
| 4 | A proposal to ratify the audit committee's selection of independent auditors for 2008 | For | Yes | For | Management |

375558103 **GILD** **Gilead Sciences, Inc.**
Meeting Date: 5/8/2008 **Meeting Type:** Annual
Record Date: 3/19/2008

| # | 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 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 |

Edgar Filing: H&Q LIFE SCIENCES INVESTORS - Form N-PX

| | | | | | |
|---|---|-----|-----|-----|------------|
| 1 | Elect Director Nicholas G. Moore | For | Yes | For | Management |
| 1 | Elect Director Ggayle E. Wilson | For | Yes | For | Management |
| 2 | To ratify the selection of Ernst & Young LLP by the audit committee of the board of directors as the independent registered public accounting firm of Gilead for the fiscal year ending December 31, 2008 | For | Yes | For | Management |
| 3 | To approve the proposed amendment to Gilead's 2004 equity incentive plan | For | Yes | For | Management |
| 4 | To approve the amendment to Gilead's restated certificate of incorporation to increase the authorized number of shares of Gilead's common stock from 1,400,000,000 to 2,800,000,000 shares | For | Yes | For | Management |

422211102 **HLEX** **Healthextras, Inc.** **Meeting Type:** Annual
Meeting Date: 6/3/2008
Record Date: 4/4/2008

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Elect Director David T. Blair | For | Yes | For | Management |
| 1 | Elect Director Daniel J. Houston | For | Yes | For | Management |
| 1 | Elect Director Kenneth A. Samet | For | Yes | For | Management |
| 2 | The ratification of the appointment of Pricewaterhousecoopers LLP as independent registered public accountants of Healthextras, Inc. for the fiscal year ending December 31, 2008 | For | Yes | For | Management |

Edgar Filing: H&Q LIFE SCIENCES INVESTORS - Form N-PX

436440101 **HOLX** **Hologix, Inc.**
Meeting Date: 3/11/2008 **Meeting Type:** Annual
Record Date: 1/18/2008

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director John W. Cumming | For | Yes | For | Management |
| 1 | Elect Director Patrick J. Sullivan | 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 Daniel J. Levangie | For | Yes | For | Management |
| 1 | Elect Director Sally W. Crawford | For | Yes | For | Management |
| 1 | Elect Director C. William McDaniel | For | Yes | For | Management |
| 1 | Elect Director Wayne Wilson | For | Yes | For | Management |
| 2 | Proposal to amend the Hologic s certificate of incorporation to increase the number of authorized shares of common stock from 300,000 shares to 750,000 shares | For | Yes | For | Management |
| 3 | Proposal to approve the Hologic, Inc. 2008 employee stock purchase plan | For | Yes | For | Management |
| 4 | Proposal to approve the Hologic, Inc. 2008 equity incentive plan | For | Yes | For | Management |
| 5 | To approve the adjournment of the annual meeting, including, if necessary, to solicit additional proxies in favor of the foregoing proposals, as described in the accompanying proxy statement | For | Yes | For | Management |

45168D104 **IDXX** **Idexx Laboratories, Inc.**
Meeting Date: 5/7/2008 **Meeting Type:** Annual
Record Date: 3/10/2008

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Elect Director Thomas Craig | For | Yes | For | Management |
| 1 | Elect Director Errol B. Desouza, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director R.M. Henderson, Ph.D. | For | Yes | For | Management |
| 2 | Adoption of Idexx Laboratories, Inc. 2008 incentive compensation plan to to approve and adopt the Idexx Laboratories, Inc. 2008 incentive compensation plan | For | Yes | Against | Management |
| 3 | Ratification of the appointment of independent registered public accounting firm; to ratify the selection by the audit committee of the board of directors of Pricewaterhousecoopers LLP as our independent registered public accounting firm for the current fiscal year | For | Yes | For | Management |

457733103 **ISPH** **Inspire Pharmaceuticals, Inc.**
Meeting Date: 10/31/2007 **Meeting Type:** Special
Record Date: 9/19/2007

Edgar Filing: H&Q LIFE SCIENCES INVESTORS - Form N-PX

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|--------------------|-------|-----------|------------|
| 1 | To approve the exchange of shares of our Series A exchangeable preferred stock previously issued and sold to Warburg Pincus Private Equity IX, LP pursuant to the terms of the securities purchase agreement, dated July 17, 2007, and the issuance of shares of our common stock upon the exchange | For | Yes | For | Management |

46120E602 **ISRG** **Intuitive Surgical, Inc.** **Meeting Type:** Annual
Meeting Date: 4/18/2008
Record Date: 2/22/2008

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---------------------------------|--------------------|-------|-----------|------------|
| 1 | Elect Director Robert W. Duggan | For | Yes | For | Management |
| 1 | Elect Director Floyd D. Loop | For | Yes | For | Management |
| 1 | Elect Director George Stalk Jr. | For | Yes | For | Management |

Edgar Filing: H&Q LIFE SCIENCES INVESTORS - Form N-PX

46126P106 **IMA** **Inverness Medical
Innovations, Inc.**

Meeting Date: 12/20/2007 **Meeting Type:** Special
Record Date: 11/15/2007

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|--------------------|-------|-----------|------------|
| 1 | Approve an increase to the number of shares of common stock available for issuance under the Inverness Medical Innovations, Inc. 2001 stock option and incentive plan by 3,000,000, from 8,074,871 to 11,074,871 | For | Yes | For | Management |

46126P106 **IMA** **Inverness Medical
Innovations, Inc.**

Meeting Date: 6/12/2008 **Meeting Type:** Annual
Record Date: 4/15/2008

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|--------------------|-------|-----------|------------|
| 1 | Elect Director John F. Levy | For | Yes | For | Management |
| 1 | Elect Director Jerry McAleer, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director John A. Quelch | For | Yes | For | Management |
| 2 | Approve an amendment to Inverness Medical Innovations, Inc. s amended and restated certificate of incorporation, as amended, to increase the number of authorized shares of common stock by 50,000,000, from 100,000,000 to 150,000,000 | For | Yes | Against | Management |
| 3 | Approve an increase to the number of shares of common stock available for issuance under the Inverness Medical Innovations, Inc. 2001 employee stock purchase plan by 500,000, from 500,000 to 1,000,000 | For | Yes | For | Management |
| 4 | Approve our ability to issue as many shares of common stock as may be required to allow for the full conversion of our proposed Series B convertible perpetual preferred stock (Series B preferred stock) and full payment of the dividends on the Series B preferred stock, all in accordance with the terms of the Series B preferred stock | For | Yes | Against | Management |
| 5 | Ratify the appointment of BDO Seidman, LLP as our independent registered public accountants for our fiscal year ending December 31, 2008 | For | Yes | For | Management |

N/A **N/A** **Labcyte Inc.**
Action by Written Consent: 2/1/2008

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|--------------------|-------|-----------|------------|
| 1 | Approval of amended and restated certificate of incorporation | For | Yes | For | Management |
| 2 | Omnibus resolution | For | Yes | For | Management |

50540R409 **LH** **Laboratory Corp. of America Holdings**

Edgar Filing: H&Q LIFE SCIENCES INVESTORS - Form N-PX

Meeting Date: 5/7/2008
 Record Date: 3/14/2008

Meeting Type: Annual

| # | 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 |
| 1 | Elect Director Arthur H. Rubenstein, MBBCH | For | Yes | For | Management |
| 1 | Elect Director Bradford T. Smith | 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 | To approve the company's management incentive bonus plan | For | Yes | For | Management |
| 3 | To approve the company's 2008 stock incentive plan | For | Yes | For | Management |
| 4 | To approve an amendment to the 1997 employee stock purchase plan to extend the termination date of the plan | For | Yes | For | Management |
| 5 | To ratify the appointment of Pricewaterhousecoopers LLP as the independent registered public accounting firm | For | Yes | For | Management |

Edgar Filing: H&Q LIFE SCIENCES INVESTORS - Form N-PX

528872104 **LXRX** **Lexicon Pharmaceuticals, Inc.**
Meeting Date: 8/23/2007 **Meeting Type:** Special
Record Date: 7/19/2007

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Approval of the Invus transaction, which includes, among other things, the issuance by us of approximately 50.8 million shares of our common stock for approximately \$205 million and may include the issuance of additional shares our common stock in up to two rights offerings, all as more fully described in the proxy statement | For | Yes | For | Management |
| 2 | Approval of an amendment to the company's restated certificate of incorporation increasing the number of authorized shares of our common stock from 120 million to 300 million | For | Yes | For | Management |

528872104 **LXRX** **Lexicon Pharmaceuticals, Inc.**
Meeting Date: 4/23/2008 **Meeting Type:** Annual
Record Date: 2/26/2008

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director Samuel L. Barker, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Christopher J. Sobecki | For | Yes | For | Management |
| 1 | Elect Director Judith L. Swainn, MD | For | Yes | For | Management |
| 1 | Elect Director Kathleen M. Wiltsey | For | Yes | For | Management |
| 2 | Ratification and approval of the appointment of Ernst & Young LLP as the company's independent auditors for the fiscal year ending December 31, 2008 | For | Yes | For | Management |

N/A **N/A** **Magellan Biosciences, Inc.**
Action by Written Consent: 11/6/2007

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|-----------------------|-----------------|-------|-----------|------------|
| 1 | Election of directors | For | Yes | For | Management |
| 2 | General authorization | For | Yes | For | Management |

572901106 **MATK** **Martek Biosciences Corporation**
Meeting Date: 3/13/2007 **Meeting Type:** Annual
Record Date: 1/17/2008

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director Harry J. D. Andrea | 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 |

Edgar Filing: H&Q LIFE SCIENCES INVESTORS - Form N-PX

| | | | | | |
|---|--|-----|-----|-----|------------|
| 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 2008 | For | Yes | For | Management |

574795100 **MASI** **Masimo Corporation** **Meeting Type:** Annual
Meeting Date: 6/4/2008
Record Date: 4/18/2008

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director S.J. Barker, MD, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Sanford Fitch | For | Yes | For | Management |
| 2 | To ratify the selection of Grant Thornton LLP as the company's independent auditors for fiscal year 2008 | For | Yes | For | Management |

N/A **N/A** **Masimo Laboratories, Inc.**
Action by Written Consent: 10/10/2007

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|----------------------------------|-----------------|-------|-----------|------------|
| 1 | Adoption of stock incentive plan | For | No | None | Management |

Edgar Filing: H&Q LIFE SCIENCES INVESTORS - Form N-PX

576818108 **MZT** **Matritech, Inc.**
Meeting Date: 12/12/2007 **Meeting Type:** Special
Record Date: 11/9/2007

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | To approve the sale of substantially all of the assets of Matritech, Inc. to Milano Acquisition Corp., a wholly owned subsidiary of Inverness Medical Innovations, Inc., pursuant to and on the terms set forth in an asset purchase agreement dated August 27, 2007 by and among Inverness, Milano and Matritech. | For | Yes | For | Management |
| 2 | To approve the plan on complete liquidation and dissolution of Matritech, including the liquidation and dissolution of Matritech contemplated thereby following the closing of the asset sale. | For | Yes | For | Management |
| 3 | To approve an amendment to Matritech's certificate of incorporation to change Matritech's name to MZT Holdings, Inc., subject to the approval of the asset sale proposal and following the closing of the asset sale. | For | Yes | For | Management |
| 4 | To grant discretionary authority to the Matritech board of directors to adjourn or postpone the special meeting, even if a quorum is present, to solicit additional votes to approve the asset sale proposal, the plan of dissolution proposal or the name change proposal, if necessary. | For | Yes | For | Management |

N/A **N/A** **Matritech, Inc.**
Action by Written Consent: 8/2/2007

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Issuance of promissory notes | For | Yes | For | Management |
| 2 | Approval of amended and restated security agreement | For | Yes | For | Management |
| 3 | Approval of terms of payments of notes | For | Yes | For | Management |

N/A **N/A** **Matritech, Inc.**
Action by Written Consent: 12/12/2007

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Approval of collateral agent instructions | For | Yes | For | Management |
| 2 | Approval of collateral agent entering into Collateral Assignment and Consent | For | Yes | For | Management |
| 3 | Consent to understanding of Notes by holders | For | Yes | For | Management |

58405U102 **MHS** **Medco Health Solutions, Inc.**
Meeting Date: 5/22/2008 **Meeting Type:** Annual
Record Date: 3/26/2008

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|----------|-----------------|-------|-----------|---------|
|---|----------|-----------------|-------|-----------|---------|

Edgar Filing: H&Q LIFE SCIENCES INVESTORS - Form N-PX

| | | | | | |
|---|--|---------|-----|---------|-------------|
| 1 | Elect Director John L. Cassis | For | Yes | For | Management |
| 1 | Elect Director Michael Goldstein | For | Yes | For | Management |
| 1 | Elect Director Blenda J. Wilson | For | Yes | For | Management |
| 2 | To ratify the appointment of Pricewaterhousecoopers LLP as the independent registered public accounting firm of the company for the 2008 fiscal year | For | Yes | For | Management |
| 3 | Approval of proposed amendment to the company's certificate of incorporation to increase the number of authorized shares of the company's common stock from 1,000,000 shares to 2,000,000 shares | For | Yes | For | Management |
| 4 | Shareholder proposal regarding executive compensation | Against | Yes | Against | Shareholder |

583916101 **MEDX** **Medarex, Inc.** **Meeting Type:** Annual
Meeting Date: 5/15/2008
Record Date: 3/21/2008

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Elect Director P.M. Danzon, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Robert C. Dinerstein | For | Yes | For | Management |
| 1 | Elect Director Howard H. Pien | For | Yes | For | Management |
| 1 | Elect Director Marc Rubin, MD | For | Yes | For | Management |
| 2 | The amendment and restatement of Medarex's 2005 equity incentive plan | For | Yes | Against | Management |
| 3 | The ratification of the appointment by the audit committee of the board of directors of Ernst & Young LLP as Medarex's independent registered public accounting firm for 2008 | For | Yes | For | Management |

Edgar Filing: H&Q LIFE SCIENCES INVESTORS - Form N-PX

584688105 **MDCO** **Medicines Company**
Meeting Date: 5/29/2008 **Meeting Type:** Annual
Record Date: 4/11/2008

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director Robert J. Hugin | For | Yes | For | Management |
| 1 | Elect Director Clive A. Meanwell | For | Yes | For | Management |
| 1 | Elect Director Elizabeth H.S. Wyatt | For | Yes | For | Management |
| 2 | Approve the amended and restated 2004 stock incentive plan, which amends section 4 of the 2004 stock incentive plan | For | Yes | For | Management |
| 3 | Ratify the appointment of Ernst & Young LLP as our independent registered public accounting firm for the year ending December 31, 2008 | For | Yes | For | Management |

585081102 **MDWV** **Medwave, Inc.**
Meeting Date: 12/4/2007 **Meeting Type:** Special
Record Date: 10/31/2007

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | To approve the plan of liquidation and dissolution of Medwave, Inc. | For | Yes | For | Management |

587188103 **MNT** **Mentor Corporation**
Meeting Date: 9/17/2007 **Meeting Type:** Annual
Record Date: 7/19/2007

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director Michael L. Emmons | For | Yes | For | Management |
| 1 | Elect Director Walter W. Faster | For | Yes | For | Management |
| 1 | Elect Director Margaret H. Jordan | For | Yes | For | Management |
| 1 | Elect Director Joshua H. Levine | For | Yes | For | Management |
| 1 | Elect Director Kathareine S. Napier | For | Yes | For | Management |
| 1 | Elect Director Burt E. Rosen | For | Yes | For | Management |
| 1 | Elect Director Ronald J. Rossi | For | Yes | For | Management |
| 1 | Elect Director Joseph E. Whitters | For | Yes | For | Management |
| 2 | To approve an amendment to the company's restated articles of incorporation to increase the total number of shares of authorized capital stock and to provide for the issuance of preferred stock in one or more series. | For | Yes | For | Management |
| 3 | To ratify the appointment of Ernst & Young LLP as the company's independent registered public accounting firm for the fiscal year ending March 31, 2008 | For | Yes | For | Management |

589331107 **MRK** **Merck & Co., Inc.**
Meeting Date: 4/22/2008 **Meeting Type:** Annual
Record Date: 2/25/2008

Edgar Filing: H&Q LIFE SCIENCES INVESTORS - Form N-PX

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|--------------------|-------|-----------|-------------|
| 1 | Elect Director Richard T. Clark | For | Yes | For | Management |
| 1 | Elect Director Johnnetta B. Cole, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Thomas H. Glocer | For | Yes | For | Management |
| 1 | Elect Director Steven F. Goldstone | For | Yes | For | Management |
| 1 | Elect Director William B. Harrison, Jr. | For | Yes | For | Management |
| 1 | Elect Director Harry R. Jacobson, MD | For | Yes | For | Management |
| 1 | Elect Director William N. Kelley, MD | For | Yes | For | Management |
| 1 | Elect Director Rochelle B. Lazarus | For | Yes | For | Management |
| 1 | Elect Director Thomas E. Shenk, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Anne M. Tatlock | For | Yes | For | Management |
| 1 | Elect Director Samuel O. Their, MD | For | Yes | For | Management |
| 1 | Elect Director Wendell P. Weeks | For | Yes | For | Management |
| 1 | Elect Director Peter C. Wendell | For | Yes | For | Management |
| 2 | Ratification of the appointment of the company's independent registered public accounting firm for 2008 | For | Yes | For | Management |
| 3 | Stockholder proposal concerning management compensation | Against | Yes | Against | Shareholder |
| 4 | Stockholder proposal concerning an advisory vote on executive compensation | Against | Yes | For | Shareholder |
| 5 | Stockholder proposal concerning special shareholder meetings | Against | Yes | For | Shareholder |
| 6 | Stockholder proposal concerning an independent lead director | Against | Yes | For | Shareholder |

Edgar Filing: H&Q LIFE SCIENCES INVESTORS - Form N-PX

60877T100 **MNTA** **Momenta Pharmaceuticals, Inc.**
Meeting Date: 6/4/2008 **Meeting Type:** Annual
Record Date: 4/14/2008

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Elect Director Alan L. Crane | For | Yes | For | Management |
| 1 | Elect Director Peter Barton Hutt | For | Yes | For | Management |
| 1 | Elect Director Marsha H. Fanucci | For | Yes | For | Management |
| 2 | To ratify the selection by the audit committee of Ernst & Young LLP as the company's independent registered public accounting firm for the fiscal year ending December 31, 2008 | For | Yes | For | Management |

628530107 **MYL** **Mylan Inc.**
Meeting Date: 4/25/2008 **Meeting Type:** Annual
Record Date: 3/25/2008

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director Milan Puskar | 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 D.J. Leech, CPA | For | Yes | For | Management |
| 1 | Elect Director Joseph C. Maroon, MD | For | Yes | For | Management |
| 1 | Elect Director N. Prasad | 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., RPH | For | Yes | For | Management |
| 2 | Approve an amendment to the 2003 long term incentive plan | For | Yes | For | Management |
| 3 | Ratify appointment of Deloitte & Touche LLP as our independent registered public accounting firm | For | Yes | For | Management |

N/A **N/A** **MZT Holdings, Inc.**
Action by Written Consent: 12/20/2007

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Amend outstanding Series A and B Notes | For | Yes | For | Management |
| 2 | Consent to terms of the Collateral Agent repayment | For | Yes | For | Management |

654798503 **NTMD** **Nitromed, Inc.**
Meeting Date: 5/14/2008 **Meeting Type:** Annual
Record Date: 4/4/2008

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director Argeris N. Karabelas, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Kenneth M. Bate | For | Yes | For | Management |
| 1 | Elect Director Robert S. Cohen | For | Yes | For | Management |

Edgar Filing: H&Q LIFE SCIENCES INVESTORS - Form N-PX

| | | | | | |
|---|---|-----|-----|-----|------------|
| 1 | Elect Director Frank L. Douglas, MD, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Zola Horovitz, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Mark Leschly | For | Yes | For | Management |
| 1 | Elect Director John W. Littlechild | For | Yes | For | Management |
| 1 | Elect Director Joseph Loscalzo, MD, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Davey S. Scoon | For | Yes | For | Management |
| 1 | Elect Director Christopher J. Sobecki | For | Yes | For | Management |
| 2 | To ratify the appointment by the audit committee of Ernst & Young LLP as the company's independent registered public accounting firm for the fiscal year ending December 31, 2008 | For | Yes | For | Management |

Edgar Filing: H&Q LIFE SCIENCES INVESTORS - Form N-PX

681989109 **OMRI** **Omrix Biopharmaceuticals, Inc.**
Meeting Date: 5/15/2008 **Meeting Type:** Annual
Record Date: 3/26/2008

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Elect Director Larry Ellberger | For | Yes | For | Management |
| 1 | Elect Director Bernard Horowitz, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Pamela W. McNamara | For | Yes | For | Management |
| 1 | Elect Director Kevin Rakin | For | Yes | For | Management |
| 1 | Elect Director Philippe Romagnoli | For | Yes | For | Management |
| 1 | Elect Director Steven St. Peter, MD | For | Yes | For | Management |
| 1 | Elect Director Robert Taub | For | Yes | For | Management |
| 2 | The ratification of the selection by the board of Kost Ferer Gabbay & Kasierer, a member of Ernst & Young Global, as Omrix independent registered public accounting firm for the fiscal year ending December 31, 2008 | For | Yes | For | Management |

671040103 **OSIP** **OSI Pharmaceuticals, Inc.**
Meeting Date: 6/11/2008 **Meeting Type:** Annual
Record Date: 4/21/2008

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Elect Director Robert A. Ingram | For | Yes | For | Management |
| 1 | Elect Director Colin Goddard, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Santo J. Costa | For | Yes | For | Management |
| 1 | Elect Director Daryl K. Granner, MD | For | Yes | For | Management |
| 1 | Elect Director Joseph Klein, III | For | Yes | For | Management |
| 1 | Elect Director Kenneth B. Lee, Jr. | For | Yes | For | Management |
| 1 | Elect Director Viren Mehta | For | Yes | For | Management |
| 1 | Elect Director David W. Niemiec | For | Yes | For | Management |
| 1 | Elect Director H.M. Pinedo, MD, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Katharine B. Stevenson | For | Yes | For | Management |
| 1 | Elect Director John P. White | For | Yes | For | Management |
| 2 | Proposal to ratify the appointment of KPMG LLP as the independent registered public accounting firm of the corporation for the fiscal year ending December 31, 2008 | For | Yes | For | Management |

709754105 **PPCO** **Penwest Pharmaceuticals Co.**
Meeting Date: 6/11/2008 **Meeting Type:** Annual
Record Date: 4/23/2008

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|-----------------------------------|-----------------|-------|-----------|------------|
| 1 | Elect Director Christophe Bianchi | For | Yes | For | Management |
| 1 | Elect Director Peter F. Drake | For | Yes | For | Management |
| 1 | Elect Director David P. Meeker | For | Yes | For | Management |
| 1 | Elect Director Anne M. VanLent | For | Yes | For | Management |
| 1 | Elect Director W. James O Shea | For | Yes | For | Management |
| 2 | | For | Yes | For | Management |

Edgar Filing: H&Q LIFE SCIENCES INVESTORS - Form N-PX

Ratification of the appointment of Ernst & Young LLP
as the independent registered public accounting firm for
the Company for the current fiscal year

| | | | | | |
|---|---|-----|-----|-----|------------|
| 3 | Approval of the proposed Amendment to the Company's 2005 Stock Incentive Plan | For | Yes | For | Management |
|---|---|-----|-----|-----|------------|

714046109 **PKI** **PerkinElmer, Inc.** **Meeting Type:** Annual
Meeting Date: 4/22/2008
Record Date: 2/25/2008

| # | 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 Gregory L. Summe | For | Yes | For | Management |
| 1 | Elect Director G. Robert Tod | For | Yes | For | Management |
| 1 | To ratify the appointment of Deloitte & Touche LLP as PerkinElmer's independent auditors for the current fiscal year | For | Yes | For | Management |

Edgar Filing: H&Q LIFE SCIENCES INVESTORS - Form N-PX

N/A N/A
Action by Written Consent: 1/15/2008 **PHT Corporation**

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|--------------------|-------|-----------|------------|
| 1 | Approval of a loan modification agreement | For | Yes | For | Management |
| 2 | General authorization | For | Yes | For | Management |

N/A N/A
Action by Written Consent: 6/26/2008 **PHT Corporation**

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|--------------------|-------|-----------|------------|
| 1 | Approval of a loan modification agreement | For | Yes | For | Management |
| 2 | General authorization | For | Yes | For | Management |

N/A N/A
Action by Written Consent: 6/26/2008 **Raven biotechnologies, Inc.**

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|--------------------|-------|-----------|------------|
| 1 | Amended and restated certificate of incorporation | For | Yes | For | Management |
| 2 | Approval of financing | For | Yes | For | Management |
| 3 | Waiver of rights of first offer | For | Yes | For | Management |

800677106 **SGMO** **Sangamo Biosciences, Inc.**
Meeting Date: 6/4/2008 **Meeting Type:** Annual
Record Date: 4/9/2008

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|--------------------|-------|-----------|------------|
| 1 | Elect Director Edward O. Lanphier, II | For | Yes | For | Management |
| 1 | Elect Director William G. Gerber, MD | For | Yes | For | Management |
| 1 | Elect Director John W. Larson | For | Yes | For | Management |
| 1 | Elect Director Margaret A. Liu, MD | For | Yes | For | Management |
| 1 | Elect Director Steven J. Mento, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Thomas G. Wiggans | For | Yes | For | Management |
| 1 | Elect Director Michael C. Wood | For | Yes | For | Management |
| 2 | To ratify the appointment of Ernst & Young LLP as independent auditors for the fiscal year ended December 31, 2008 | For | Yes | For | Management |

82481R106 **SHPGY** **Shire Plc**
Meeting Date: 5/9/2008 **Meeting Type:** Special
Record Date: 4/10/2008

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|--------------------|-------|-----------|------------|
| 1 | Approve the proposed scheme of arrangement | For | Yes | For | Management |

Edgar Filing: H&Q LIFE SCIENCES INVESTORS - Form N-PX

| | | | | | |
|---|--|-----|-----|-----|------------|
| 1 | Approve the scheme of arrangement and related matters | For | Yes | For | Management |
| 2 | Approve the reduction of capital of Shire Limited | For | Yes | For | Management |
| 3 | Approve the adoption by Shire Limited of the Shire Sharesave scheme and to approve the authorization given to the directors of Shire Limited in relation thereto | For | Yes | For | Management |
| 4 | To approve the adoption by Shire Limited of the Shire employee stock purchase plan | For | Yes | For | Management |
| 5 | To approve the adoption by Shire Limited of part A of the Shire portfolio share plan | For | Yes | For | Management |
| 6 | To approve the adoption by Shire Limited of part B of the Shrie portfolio share plan | For | Yes | For | Management |

Edgar Filing: H&Q LIFE SCIENCES INVESTORS - Form N-PX

N/A N/A
Action by Written Consent: 7/19/2007 **Songbird Hearing, Inc.**

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Approval of stock conversion | For | No | None | Management |
| 2 | Approval of reverse stock split | For | No | None | Management |
| 3 | Approval of filing amended and restated certificate of incorporation | For | No | None | Management |
| 4 | Approval of termination of existing purchase agreement, stockholder agreement and registration rights agreement | For | No | None | Management |
| 5 | Approval of equity incentive plan | For | No | None | Management |

863667101 **SYK** **Stryker Corporation**
Meeting Date: 4/23/2008 **Meeting Type:** Annual
Record Date: 2/29/2008

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director John W. Brown | For | Yes | For | Management |
| 1 | Elect Director Howard E. Cox, Jr. | For | Yes | For | Management |
| 1 | Elect Director Donald M. Engelman | For | Yes | For | Management |
| 1 | Elect Director Jerome H. Grossman | For | Yes | For | Management |
| 1 | Elect Director Louise L. Fancesconi | 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 2008 | For | Yes | For | Management |
| 3 | Approval of the 2008 employee stock purchase plan | For | Yes | For | Management |

87162T206 **SNTA** **Synta Pharmaceuticals Corporation**
Meeting Date: 6/11/2008 **Meeting Type:** Annual
Record Date: 4/21/2008

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director Lan Bo Chen, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director W.S. Reardon, CPA | For | Yes | For | Management |
| 2 | Proposal to ratify the selection of Ernst & Young LLP as independent public accountants for the fiscal year ending December 31, 2008 | For | Yes | For | Management |

881624209 **TEVA** **Teva Pharmaceutical Industries, Ltd.**
Meeting Date: 7/17/2007 **Meeting Type:** Annual
Record Date: 6/11/2007

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

Edgar Filing: H&Q LIFE SCIENCES INVESTORS - Form N-PX

| | | | | | |
|---|---|-----|-----|-----|------------|
| | To receive and discuss the company's consolidated balance sheet, all as more fully described in the proxy statement | | | | |
| 2 | To approve the board of directors' recommendation that the cash dividend for the year ended December 31, 2006, which was paid in four installments and aggregated NIS 1/36 (approximately US\$0.31) per ordinary share (or ADR), be declared final | For | Yes | For | Management |
| 3 | To elect Abraham E. Cohen as a director | For | Yes | For | Management |
| 3 | To elect Prof. Roger D. Kornberg as a director | For | Yes | For | Management |
| 3 | To elect Prof. Moshe Many as a director | For | Yes | For | Management |
| 3 | To elect Dan Propper as a director | For | Yes | For | Management |
| 4 | To approve the purchase of directors' and officers' liability insurance for the directors and officers of the company and its subsidiaries, all as fully described in the proxy statement | For | Yes | For | Management |
| 5 | To appoint Kesselman, a member of Pricewaterhousecoopers International, Ltd., as the company's independent registered public accounting firm until the 2008 annual meeting of shareholders and to authorize the audit committee to determine their compensation and the board of directors to ratify such determination | For | Yes | For | Management |

Edgar Filing: H&Q LIFE SCIENCES INVESTORS - Form N-PX

881624209 **TEVA** **Teva Pharmaceutical Industries Ltd.**
Meeting Date: 6/29/2008 **Meeting Type:** Annual
Record Date: 5/22/2008

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | To receive and discuss the company's consolidated balance sheet and consolidated statements of income for the year then ended | For | Yes | For | Management |
| 2 | Approve board's recommendation that cash dividend for the year ended December 31, 2007, which was paid in four installments and aggregated NIS 1.60 per ordinary share, be declared final | For | Yes | For | Management |
| 3 | Elect Director Eli Hurvitz for a three year term | For | Yes | For | Management |
| 3 | Elect Director Ruth Cheshin for a three year term | For | Yes | For | Management |
| 3 | Elect Director Harold Snyder for a three year term | For | Yes | For | Management |
| 3 | Elect Director Joseph (Yosi) Nitzani for a three year term | For | Yes | For | Management |
| 3 | Elect Director Ory Slonim for a three year term | For | Yes | For | Management |
| 4 | To appoint Dr. Leora (Rubin) Meridor as a statutory independent director for an additional term of three years | For | Yes | For | Management |
| 5 | Approve purchase of liability insurance for directors, officers of the company and its subsidiaries | For | Yes | For | Management |
| 6 | To approve an increase in the per meeting cash remuneration paid to the directors to NIS 7,226 and in certain cases, NIS 10,839 | For | Yes | For | Management |
| 7 | Approve 2008 employee stock purchase plan for US employees | For | Yes | For | Management |
| 8 | To approve Kesselman & Kesselman, as independent registered public accounting firm and to determine their compensation | For | Yes | For | Management |

883556102 **TMO** **Thermo Fisher Scientific Inc.**
Meeting Date: 5/20/2008 **Meeting Type:** Annual
Record Date: 3/28/2008

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Elect Director Scott M. Sperling | For | Yes | For | Management |
| 1 | Elect Director Bruce L. Koepfgen | For | Yes | For | Management |
| 1 | Elect Director Michael E. Porter | For | Yes | For | Management |
| 2 | Approval and adoption of the Thermo Fisher Scientific Inc. 2008 stock incentive plan | For | Yes | For | Management |
| 3 | Approval and adoption of the Thermo Fisher Scientific Inc. 2008 annual incentive award plan | For | Yes | For | Management |
| 4 | Ratification of selection of Pricewaterhousecoopers LLP as independent auditors | For | Yes | For | Management |

N/A **N/A** **TherOx, Inc.**
Action by Written Consent: 1/2/2008

| # | Proposal | Voted | Vote Cast | Sponsor |
|---|----------|-------|-----------|---------|
|---|----------|-------|-----------|---------|

Edgar Filing: H&Q LIFE SCIENCES INVESTORS - Form N-PX

| | | Mgt. Recommends | | | |
|---|--|--------------------|-----|-----|------------|
| 1 | Authorization of amended and restated certificate of incorporation | For | Yes | For | Management |
| 2 | Approval of financing | For | Yes | For | Management |
| 3 | Approval of increase in shares under stock incentive plan | For | Yes | For | Management |
| 4 | Waiver of first offer for issuance of shares | For | Yes | For | Management |
| 5 | Omnibus resolution | For | Yes | For | Management |

88428W108 Third Wave Technologies, Inc.

Meeting Date: 7/24/2007
Record Date: 5/25/2007

Meeting Type: Annual

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|--------------------|-------|-----------|------------|
| 1 | Elect Director Kevin T. Conroy | For | Yes | For | Management |
| 1 | Elect Director David A. Thompson | For | Yes | For | Management |
| 2 | To ratify the appointment of Grant Thornton LLP as independent registered public accounting firm of the company for the fiscal year ending December 31, 2007 | For | Yes | For | Management |

Edgar Filing: H&Q LIFE SCIENCES INVESTORS - Form N-PX

91307C102 UTHR

United Therapeutics Corporation

Meeting Date: 4/29/2008
Record Date: 3/7/2008

Meeting Type: Annual

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|------------|
| 1 | Elect Director Raymond Dwek | For | Yes | For | Management |
| 1 | Elect Director Roger Jeffs | For | Yes | For | Management |
| 1 | Elect Director Christopher Patusk | For | Yes | For | Management |
| 2 | Approval of the 2008 United Therapeutics Corporation equity incentive plan | For | Yes | Against | Management |
| 3 | Ratification of the appointment of Ernst & Young LLP as United Therapeutics Corporation's independent registered public accounting firm for 2008 | For | Yes | For | Management |

91324P102 UNH

UnitedHealth Group Incorporated

Meeting Date: 6/5/2008
Record Date: 4/6/2008

Meeting Type: Annual

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|-----------------|-------|-----------|-------------|
| 1 | Elect Director William C. Ballard, Jr. | For | Yes | For | Management |
| 1 | Elect Director Richard T. Burke | For | Yes | For | Management |
| 1 | Elect Director Robert J. Darretta | For | Yes | For | Management |
| 1 | Elect Director Stephen J. Hemsley | For | Yes | For | Management |
| 1 | Elect Director Michele J. Hooper | For | Yes | For | Management |
| 1 | Elect Director Douglas W. Leatherdale | For | Yes | For | Management |
| 1 | Elect Director Glenn M. Renwick | For | Yes | For | Management |
| 1 | Elect Director Gail R. Wilensky, Ph.D. | For | Yes | For | Management |
| 2 | Approval of the material terms for payment of executive incentive compensation | For | Yes | Against | Management |
| 3 | Approval of the amendment to the UnitedHealth Group 1993 employee stock purchase plan | For | Yes | For | Management |
| 4 | Ratification of Deloitte & Touche LLP as independent registered public accounting firm for period ending December 31, 2008 | For | Yes | For | Management |
| 5 | Shareholder proposal concerning advisory vote on executive compensation | Against | Yes | Against | Shareholder |
| 6 | Shareholder proposal concerning performance vesting shares | Against | Yes | For | Shareholder |

94973V107 WLP

Wellpoint, Inc.

Meeting Date: 5/21/2008
Record Date: 3/17/2008

Meeting Type: Annual

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|----------------------------------|-----------------|-------|-----------|------------|
| 1 | Elect Director Angela F. Braly | For | Yes | For | Management |
| 1 | Elect Director William H.T. Bush | For | Yes | For | Management |
| 1 | Elect Director Warren Y. Jobe | For | Yes | For | Management |
| 1 | Elect Director William G. Mays | For | Yes | For | Management |

Edgar Filing: H&Q LIFE SCIENCES INVESTORS - Form N-PX

| | | | | | |
|---|--|---------|-----|-----|-------------|
| 1 | Elect Director Senator D.W. Riegle, Jr. | For | Yes | For | Management |
| 1 | Elect Director William J. Ryan | For | Yes | For | Management |
| 2 | To ratify the appointment of Ernst & Young LLP as the registered public accounting firm for the company for 2008 | For | Yes | For | Management |
| 3 | Shareholder proposal concerning an advisory resolution on compensation of named executive officers | Against | Yes | For | Shareholder |

N/A N/A
Action by Written Consent: 11/19/2007 **Xanthus Pharmaceuticals, Inc.**

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|-----------------------------------|--------------------|-------|-----------|------------|
| 1 | Issuance of securities | For | Yes | For | Management |
| 2 | Waiver of rights of first refusal | For | Yes | For | Management |
| 3 | Consent to effectiveness | For | Yes | For | Management |

N/A N/A
Action by Written Consent: 2/29/2008 **Xanthus Pharmaceuticals, Inc.**

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|--------------------|-------|-----------|------------|
| 1 | Issuance of securities | For | Yes | For | Management |
| 2 | Amendment of certificate of incorporation | For | Yes | For | Management |
| 3 | Waiver of rights of first refusal | For | Yes | For | Management |

Edgar Filing: H&Q LIFE SCIENCES INVESTORS - Form N-PX

N/A N/A
Action by Written Consent: 5/21/2008 **Xanthus Pharmaceuticals, Inc.**

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--------------------------------|-----------------|-------|-----------|------------|
| 1 | Approval of change in payments | For | Yes | For | Management |
| 2 | Authorization of officers | For | Yes | For | Management |

N/A N/A
Action by Written Consent: 5/16/2008 **Xanthus Pharmaceuticals, Inc.**

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Approval of merger agreement | For | Yes | For | Management |
| 2 | Amended and restated certificate of incorporation | For | Yes | For | Management |

98411C100 XNPT **Xenoport, Inc.**
Meeting Date: 5/8/2008 **Meeting Type:** Annual
Record Date: 3/21/2008

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Elect Director R.W. Barrett, Ph.D. | For | Yes | For | Management |
| 1 | Elect Director Jeryl L. Hilleman | For | Yes | For | Management |
| 1 | Elect Director Wendell Wierenga, Ph.D. | For | Yes | For | Management |
| 2 | To approve an amendment and restatement of the company's amended and restated certificate of incorporation to increase the total number of shares of common stock authorized for issuance from 60 million to 150 million shares | For | Yes | Against | Management |
| 3 | 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, 2008 | For | Yes | For | Management |

N/A N/A
Action by Written Consent: 6/17/2008 **Xoft, Inc.**

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|-----------------|-------|-----------|------------|
| 1 | Amended and restated certificate of incorporation | For | Yes | For | Management |
| 2 | Approval of stock plan changes | For | Yes | For | Management |
| 3 | Waiver of right of first refusal | For | Yes | For | Management |
| 4 | Election of director | For | Yes | For | Management |
| 5 | Omnibus resolution | For | Yes | For | Management |

984141101 XTNT **Xtent Inc.**
Meeting Date: 6/18/2008 **Meeting Type:** Annual
Record Date: 5/8/2008

Edgar Filing: H&Q LIFE SCIENCES INVESTORS - Form N-PX

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|---|--------------------|-------|-----------|------------|
| 1 | Elect Director Michael A. Carusi | For | Yes | For | Management |
| 1 | Elect Director Arthur T. Taylor | For | Yes | For | Management |
| 1 | Elect Director Alan R. Will | For | Yes | For | Management |
| 2 | Proposal to approve the amended Xtent, Inc. 2006 equity incentive plan and to increase the number of shares available for issuance thereunder from 1,512,762 shares to 2,412,762 shares, and increase of 900,000 shares | For | Yes | For | Management |
| 3 | Proposal to ratify the appointment of Pricewaterhousecoopers LLP as independent registered public accounting firm of our company for the fiscal year ending December 31, 2008 | For | Yes | For | Management |

98974P100 **ZIXI** **Zix Corporation** **Meeting Type:** Annual
Meeting Date: 6/3/2008
Record Date: 4/14/2008

| # | Proposal | Mgt. Recommends | Voted | Vote Cast | Sponsor |
|---|--|--------------------|-------|-----------|------------|
| 1 | Elect Director Robert C. Hausmann | For | Yes | For | Management |
| 1 | Elect Director Charles N. Kahn III | For | Yes | For | Management |
| 1 | Elect Director James S. Marston | For | Yes | For | Management |
| 1 | Elect Director Antonio R. Sanchez III | For | Yes | For | Management |
| 1 | Elect Director Paul E. Sclosberg | For | Yes | For | Management |
| 1 | Elect Director Richard D. Spurr | For | Yes | For | Management |
| 2 | Ratification of appointment of Whitley Penn LLP as independent registered public accountants | 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 Life Sciences Investors

By (Signature and Title)*

/s/ Daniel Omstead

(Daniel Omstead, President)

Date 8/29/08

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