

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

**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 **811-06565**

**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)

**Laura Woodward**

**H&Q Life Sciences 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**

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

Form N-PX is to be used by a registered management investment company, other than a small business investment company registered on Form N-5 (ss.ss. 239.24 and 274.5 of this chapter), to file reports with the Commission, no later than August 31 of each year, containing the

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

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, 2010 to June 30, 2011

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

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

**006739106**                **ADUS**                              **Addus Homecare Corporation**  
Meeting Date:                      7/7/2010                              Meeting Type: Annual  
Record Date:                        5/17/2010

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Mark S. Heany	For	Yes	For	Management
1	Elect director Simon A. Bachleda	For	Yes	For	Management
2	Ratification of appointment of BDO Seidman, LLP as independent auditor of the company for its year ending December 31, 2010.	For	Yes	For	Management

**006739106**                **ADUS**                              **Addus Homecare Corporation**  
Meeting Date:                      6/22/2011                              Meeting Type: Annual  
Record Date:                        4/27/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Steven I. Geringer	For	Yes	For	Management
1	Elect director Wayne B. Lowell	For	Yes	For	Management
1	Elect director W. Andrew Wright, III	For	Yes	For	Management
2	Ratification of appointment of BDO Seidman, LLP as independent auditor of the company for its year ending December 31, 2011.	For	Yes	For	Management

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

**00724X102 ADLR Adolor Corporation**  
 Meeting Date: 5/17/2011 Meeting Type: Annual  
 Record Date: 3/21/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Armando Anido	For	Yes	For	Management
1	Elect director Michael R. Dougherty	For	Yes	For	Management
1	Elect director George V. Hager, Jr.	For	Yes	For	Management
2	Approval of the company's amended and restated 2011 stock-based incentive compensation plan, which provides for, among other things, an increase in shares under such plan and the extension of the term of such plan.	For	Yes	Against	Management
3	Ratification of appointment of KPMG LLP as independent registered public accountants for the fiscal year ending December 31, 2011.	For	Yes	For	Management

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

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

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

00826A109

AFFY

Affymax, Inc.

Meeting Date: 5/25/2011  
Record Date: 3/31/2011

Meeting Type: Annual

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Hollings C. Renton	For	Yes	For	Management
1	Elect director John P. Walker	For	Yes	For	Management
2	To ratify the selection of Ernst & Young LLP as independent registered public accounting firm for its fiscal year ending December 31, 2011.	For	Yes	For	Management
3	To Approve, on an advisory basis, the compensation of the company's executive officers, as disclosed in the proxy statement.	For	Yes	For	Management
4	To approve the frequency of stockholder votes on the compensation of the company's executive officers.	3 years	Yes	1 Year	Management

00826T108

AFFX

Affymetrix, Inc.

Meeting Date: 5/5/2011  
Record Date: 3/15/2011

Meeting Type: Annual

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Stephen P.A. Fodor	For	Yes	For	Management
1	Elect director Kevin M. King	For	Yes	For	Management
1	Elect director Nelson C. Chan	For	Yes	For	Management
1	Elect director John D. Diekman	For	Yes	For	Management
1	Elect director Gary S. Guthart	For	Yes	For	Management
1	Elect director Jami Dover Nachtsheim	For	Yes	For	Management
1	Elect director Robert H. Trice	For	Yes	For	Management
1	Elect director Robert P. Wayman	For	Yes	For	Management
2	To ratify the selection of Ernst & Young LLP as independent registered public accounting firm for its fiscal year ending December 31, 2011.	For	Yes	For	Management
3	To Approve, on an advisory basis, the compensation of the company's executive officers, as disclosed in the proxy statement.	For	Yes	For	Management
4	To approve the frequency of stockholder votes on the compensation of the company's executive officers.	3 Years	Yes	2 Years	Management

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

**009728106 AKRX**

**Akorn, Inc.**

Meeting Date: 4/29/2011  
Record Date: 3/11/2011

Meeting Type: Annual

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

**015351109 ALXN**

**Alexion Pharmaceuticals, Inc.**

Meeting Date: 5/11/2011  
Record Date: 3/17/2011

Meeting Type: Annual

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

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

**016255101 ALGN**

**Align Technology, Inc.**

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

Meeting Type: Annual

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director David E. Collins	For	Yes	For	Management
1	Elect director Joseph Lacob	For	Yes	For	Management
1	Elect director C. Raymond Larkin, Jr.	For	Yes	For	Management
1	Elect director George J. Morrow	For	Yes	For	Management
1	Elect director Dr. David Nagel	For	Yes	For	Management
1	Elect director Thomas M. Prescott	For	Yes	For	Management
1	Elect director Greg J. Santora	For	Yes	For	Management
1	Elect director Warren S. Thaler	For	Yes	For	Management
2	Proposal to ratify the appointment of PricewaterhouseCoopers LLP as Align Technology, Inc.'s independent registered public accountants for the fiscal year ending December 31, 2011.	For	Yes	For	Management
3	Approve amendment to 2005 equity incentive plan.	For	Yes	Against	Management
4	Advisory vote on executive compensation.	For	Yes	For	Management
5	Advisory vote on the frequency of holding an advisory vote on executive compensation.	1 Year	Yes	1 Year	Management

**031162100 AMGN**

**Amgen Inc.**

Meeting Date: 5/20/2011  
Record Date: 3/19/2011

Meeting Type: Annual

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

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

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

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

**032346108**      **AMS.L**      **Antisoma PLC**  
 Meeting Date:      11/16/2010      Meeting Type: Annual  
 Record Date:      10/12/10

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

**04033A100**      **ARIA**      **Ariad Pharmaceuticals, Inc.**  
 Meeting Date:      6/23/2011      Meeting Type: Annual  
 Record Date:      4/28/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Jay R. Lamarche	For	Yes	For	Management
1	Elect director Norbert G. Riedel, Ph. D.	For	Yes	For	Management
1	Elect director Robert M. Whelan, Jr.	For	Yes	For	Management

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

2	To re-approve the performance objectives and other applicable provisions set forth in our 2006 long-term incentive plan, as amended, for purposes of complying with Section 162(M) of the Internal Revenue Code of 1986, as amended.	For	Yes	For	Management
3	To ratify the selection of Deloitte & Touche LLP to be our independent registered public accounting firm for the year ending December 31, 2011.	For	Yes	For	Management
4	To consider an advisory vote on compensation of our named executive officers as disclosed in the proxy statement.	For	Yes	For	Management
5	To consider an advisory vote on the frequency of holding an advisory vote on compensation of our named executive officers.	3 Years	Yes	1 Year	Management

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

**05334D107**      **AUXL**      **Auxilium Pharmaceuticals, Inc.**  
 Meeting Date:            6/16/2011      Meeting Type: Annual  
 Record Date:            4/18/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Rolf A. Classon	For	Yes	For	Management
1	Elect director Al Altomari	For	Yes	For	Management
1	Elect director Armando Anido	For	Yes	For	Management
1	Elect director Peter C. Brandt	For	Yes	For	Management
1	Elect director Oliver S. Fetzer, Ph.D.	For	Yes	For	Management
1	Elect director Paul A. Friedman, M.D.	For	Yes	For	Management
1	Elect director Renato Fuchs, Ph.D.	For	Yes	For	Management
1	Elect director Nancy S. Lurker	For	Yes	For	Management
1	Elect director William T. McKee	For	Yes	For	Management
2	Approve amendment and restatement of the 2004 equity compensation plan to increase the number of shares of common stock authorized for issuance by 3,750,000 shares from 10,650,000 to 14,400,000 shares, subject to the limitation that of those 3,750,000 shares only 3,000,000 shares may be issued pursuant to stock awards, stock units and other equity-based awards.	For	Yes	Against	Management
3	Ratification of PricewaterhouseCoopers LLP as the company's independent registered public accounting firm for the fiscal year ending Decemeber 31, 2011.	For	Yes	For	Management
4	To approve, on an advisory basis, the compensation paid to named executive officers, as disclosed pursuant to the compensation disclosure rules of the Securities and Exchange Commission, including the compensation discussion and analysis, the compensation tables and any related materials disclosed in this proxy statement.	For	Yes	For	Management
5	To approve, on an advisory basis, an annual advisory vote on the compensation of our named executive officers.	1 Year	Yes	1 Year	Management

**09061G101**      **BMRN**      **Biomarin Pharmaceutical Inc.**  
 Meeting Date:            5/12/2011      Meeting Type: Annual  
 Record Date:            3/18/2011

#	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. Herom	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
1	Elect director William D. Young	For	Yes	For	Management
1	Elect director Kenneth M. Bate	For	Yes	For	Management
2	Vote on an advisory basis to approve the compensation of executive officers, as disclosed in its proxy statement.	For	Yes	For	Management
3	Vote on an advisory basis the frequency at which executive compensation will be subject to future	1 Year	Yes	1 Year	Management

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

advisory stockholder votes.

4 Ratification KPMG LLP as the independent registered  
public accounting firm for the year ending  
December 31, 2011.

For

Yes

For

Management

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

**116794108 BRKR Bruker Corporation**

Meeting Date: 5/12/2011  
Record Date: 3/31/2011

Meeting Type: Annual

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect Director Stephen W. Fesik	For	Yes	For	Management
1	Elect Director Dirk D. Laukien	For	Yes	For	Management
1	Elect Director Richard M. Stein	For	Yes	For	Management
1	Elect Director Charles F. Wagner, Jr.	For	Yes	For	Management
1	Elect Director Bernard Wangler	For	Yes	For	Management
2	To ratify Ernst & Young LLP as our independent auditors for the fiscal year 2011.	For	Yes	For	Management
3	To approve by non-binding advisory vote, compensation of the named executive officers.	For	Yes	For	Management
4	To recommend, by non-binding advisory vote, the frequency of executive compensation votes.	3 Years	Yes	2 Years	Management

**12738T100 CADX Cadence Pharmaceuticals, Inc.**

Meeting Date: 6/15/2011  
Record Date: 4/18/2011

Meeting Type: Annual

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect Director James C. Blair	For	Yes	For	Management
1	Elect Director Alan D. Frazier	For	Yes	For	Management
1	Elect Director Christopher J. Twomey	For	Yes	For	Management
2	To approve, a non-binding advisory resolution regarding the compensation of the company's named executive officers.	For	Yes	For	Management
3	To recommend, by non-binding advisory vote, the frequency of stockholder non-binding advisory votes regarding the compensation of the company's named executive officers.	3 years	Yes	1 year	Management
4	To ratify the appointment of Ernst & Young LLP as our independent auditors for the fiscal year ending December 31, 2011.	For	Yes	For	Management

**N/A N/A CardioKintetix, Inc.**

Action by Written Consent: 12/11/2010

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

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

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

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

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

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

Meeting Type: Annual

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

**156708109**      **CEPH**      **Cephalon, Inc.**  
 Meeting Date:      5/10/2011  
 Record Date:      3/14/2011

Meeting Type: Annual

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

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

**159864107**      **CRL**      **Charles River Laboratories Intl., Inc.**  
 Meeting Date:                      5/10/2011                      Meeting Type:                      Annual  
 Record Date:                      3/14/2011

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

**21924P103**      **CRTX**      **Cornerstone Therapeutics Inc.**  
 Meeting Date:                      5/18/2011                      Meeting Type:                      Annual  
 Record Date:                      3/28/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Craig A. Collard	For	Yes	For	Management
1	Elect director Christophe Codeanne	For	Yes	For	Management
1	Elect director Michael Enright	For	Yes	For	Management
1	Elect director Michael Heffernan	For	Yes	For	Management
1	Elect director Alessandro Chiesi	For	Yes	For	Management
1	Elect director Anton Giorgio Failla	For	Yes	For	Management
1	Elect director Robert M. Stephan	For	Yes	For	Management
1	Elect director Marco Vecchia	For	Yes	For	Management
2	To ratify the selection by the audit committee of Grant Thornton LLP as the company's independent registered public accounting firm for the fiscal year ending December 31, 2011.	For	Yes	For	Management
3	Advisory vote on executive compensation.	For	Yes	For	Management
4	Advisory vote on the frequency of future advisory votes on executive compensation.	3 Years	Yes	1 Year	Management

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

**218352102**      **CORT**      **Corcept Therapeutics Inc.**

Meeting Date: 5/19/2011  
Record Date: 4/11/2011

Meeting Type: Annual

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director G. Leonard Baker, Jr.	For	Yes	For	Management
1	Elect director Joseph K. Belanoff, M.D.	For	Yes	For	Management
1	Elect director Joseph C. Cook, Jr.	For	Yes	For	Management
1	Elect director Patrick G. Enright	For	Yes	For	Management
1	Elect director David L. Mahoney	For	Yes	For	Management
1	Elect director Joseph L. Turner	For	Yes	For	Management
1	Elect director James N. Wilson	For	Yes	For	Management
2	To approve by non-bidding vote, the compensation of our named executive officers.	For	Yes	For	Management
3	To recommend, by non-binding vote, the frequency of the advisory vote on the compensation of our named executive officers.	3 Years	Yes	1 Year	Management
4	To ratify the appointment of Ernst & Young LLP as the company's independent registered public accounting firm for the fiscal year ending December 31, 2011.	For	Yes	For	Management

**229678107**      **CBST**      **Cubist Pharmaceuticals, Inc.**

Meeting Date: 6/2/2011  
Record Date: 4/7/2011

Meeting Type: Annual

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

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

**24823Q107 DNDN Dendreon Corporation**

Meeting Date: 6/21/2011  
Record Date: 4/21/2011

Meeting Type: Annual

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

**284131208 ELN Elan Corporation, PLC**

Meeting Date: 5/26/2011  
Record Date: 4/18/2011

Meeting Type: Annual

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

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

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

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

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

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

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	To appoint John J. Fraher as executive director A and chief executive officer of the company.	For	Yes	For	Management
1	To appoint Cecilia Gonzalo as non-executive director B of the company.	For	Yes	For	Management
2	To review and approve compensation for John J. Fraher, executive director and chief executive officer of the company.	For	Yes	For	Management
2	To review and approve compensation for Angelo C. Malahias, chairman of the board of the company.	For	Yes	For	Management
2	To review and approve compensation for Celcilia Gonzalo as a Director of the company.	For	Yes	For	Management
3	To grant a discharge to the resigning directors (Gearoid Faherty and Jonathan Cosgrave) in respect of their management.	For	Yes	For	Management
4	To approve the share purchase agreement by and among the company, Axcan Holdings Inc. and Axcan Pharma Holding B.V.	For	Yes	For	Management
5	To review and approve sale of all assets & liabilities of company to Axcan Pharma Holding B.V. or one or more of its designees.	For	Yes	For	Management
6	To review and approve the designation of the members of special committee with respect to sale of assets and liabilities of the company.	For	Yes	For	Management
7	To appoint Richard Tarte, VP, corporate development and counsel of Axcan, as an executive director A of the company.	For	Yes	For	Management
7	To appoint Richard Devleeschouwer, Senior Vice President, CFO of Axcan, as an executive director A of the company.	For	Yes	For	Management
7	To appoint Steve Gannon, Senior Vice President, CFO of Axcan, as executive director A of the company.	For	Yes	For	Management
8	To approve the dissolution of the company, effective upon the completion of the subsequent offering period.	For	Yes	For	Management
9	To approve the appointment of books and records of company upon termination of liquidation.	For	Yes	For	Management
10	To approve any other resolution tabled in connection with the above.	For	Yes	For	Management

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

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

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

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

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

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

**345838106 FRX**

**Forest Laboratories, Inc.**

Meeting Date: 8/9/2010  
Record Date: 6/18/2010

Meeting Type: Annual

#	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
1	Elect director Peter J. Zimetbaum, MD	For	Yes	For	Management
2	Approval of the amendment to the 2007 Equity Incentive Plan.	For	Yes	For	Management
3	Approval of the company's executive compensation philosophy, policies and procedures, all as more fully described in the proxy statement.	For	Yes	For	Management
4	Ratification of the selection of BDO Seidman, LLP as independent registered public accounting firm for the fiscal year.	For	Yes	For	Management
5	Approval of the stockholder proposal to amend the by-laws of the company to provide for reimbursement of expenses incurred by a stockholder or group of stockholders in connection with nominating one or more director candidates in certain circumstances as described in proposal 5. *Note* such other business as may come before the meeting.	Against	Yes	For	Shareholder

**36866T103 GPRO**

**Gen-Probe Incorporated**

Meeting Date: 5/19/2011  
Record Date: 3/25/2011

Meeting Type: Annual

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Phillip M. Schneider	For	Yes	For	Management
1	Elect director Abraham D. Sofaer	For	Yes	For	Management
1	Elect director Patrick J. Sullivan	For	Yes	For	Management
2	To approve the amendment and restatement of the 2003 incentive award plan of Gen-Probe Incorporated.	For	Yes	Against	Management
3	Advisory vote on the compensation of the named executive officers of Gen-Probe Incorporated.	For	Yes	For	Management
4	Advisory vote on the frequency of future advisory votes on the compensation of the named executive officers of Gen-Probe Incorporated.	1 Year	Yes	1 Year	Management
5	To ratify the selection of Ernst & Young LLP as independent auditors of Gen-Probe incorporated for the fiscal year ending December 31, 2011.	For	Yes	For	Management

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

**374163103 GERN Geron Corporation**  
 Meeting Date: 5/11/2011 Meeting Type: Annual  
 Record Date: 3/15/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director A.E. Barkas, Ph.D.	For	Yes	For	Management
1	Elect director Karin Eastham	For	Yes	For	Management
2	To approve the 2011 Incentive Award Plan that will replace the 2002 Equity Incentive Plan, which is expiring.	For	Yes	For	Management
3	An advisory vote to approve on executive compensation.	For	Yes	Against	Management
4	An advisory vote to approve the frequency of holding future advisory votes on executive compensation every 1, 2 or 3 years.	3 Years	Yes	1 Year	Management
5	To ratify appointment of Ernst & Young LLP as the company's independent registered public accounting firm for the fiscal year ending December 31, 2011.	For	Yes	For	Management
6	As said proxies deem advisable on such other matters as may come before the meeting and any adjournment(s) or postponement(s) thereof.	For	Yes	For	Management

**375558103 GILD Gilead Sciences, Inc.**  
 Meeting Date: 5/12/2011 Meeting Type: Annual  
 Record Date: 3/16/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director John F. Cogan	For	Yes	For	Management
1	Elect director Etienne F. Davignon	For	Yes	For	Management
1	Elect director James M. Denny	For	Yes	For	Management
1	Elect director Carla A. Hills	For	Yes	For	Management
1	Elect director Kevin E. Lofton	For	Yes	For	Management
1	Elect director John W. Madigan	For	Yes	For	Management
1	Elect director John C. Martin	For	Yes	For	Management
1	Elect director Gordon E. Moore	For	Yes	For	Management
1	Elect director Nicholas G. Moore	For	Yes	For	Management
1	Elect director Richard J. Whitley	For	Yes	For	Management
1	Elect director Gayle E. Wilson	For	Yes	For	Management
1	Elect director Per Wold-Olsen	For	Yes	For	Management
2	To ratify the selection of Ernst & Young LLP by the audit committee of the board of directors as the independent registered public accounting firm of Gilead for the fiscal year ending December 31, 2011.	For	Yes	For	Management
3	To approve the amended and restated Gilead Science, Inc. Code Section 162(M) Bonus Plan and certain performance-based provisions thereunder.	For	Yes	For	Management
4	To approve amendments to Gilead's restated certificate of incorporation to adopt majority voting standards.	For	Yes	For	Management
5	To approve amendments to Gilead's amended and restated bylaws to permit holders of at least 20% of the voting power of the outstanding capital stock to call a special meeting of stockholders.	For	Yes	For	Management
6	To vote on an advisory resolution to approve the compensation of Gilead's named executive officers as presented in its proxy statement.	For	Yes	For	Management

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

7 To vote on an advisory basis as to the frequency with which executive compensation will be subject to future advisory stockholder votes.

1 Year

Yes

1 Year

Management

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

**40637H109 HALO Halozyme Therapeutics, Inc.**  
 Meeting Date: 5/5/2011 Meeting Type: Annual  
 Record Date: 3/15/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Kathryn E. Falberg	For	Yes	For	Management
1	Elect director Kenneth J. Kelley	For	Yes	For	Management
2	To approve our 2011 Stock Plan.	For	Yes	For	Management
3	To approve, by advisory vote, the company's executive compensation.	For	Yes	For	Management
4	To approve, by advisory vote, the frequency of executive compensation stockholder votes.	1 Year	Yes	1 Year	Management
5	To ratify appointment of Ernst & Young LLP as the company's independent registered public accounting firm for the fiscal year ending December 31, 2011.	For	Yes	For	Management

**436440101 HOLX Hologic, Inc.**  
 Meeting Date: 3/2/2011 Meeting Type: Annual  
 Record Date: 1/7/2011

#	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 approve on an advisory basis, the compensation of the named executive officers, including the compensation discussion and analysis, the 2010 summary compensation table and other related tables and disclosure.	For	Yes	For	Management
3	To elect the option of once every year, two years, or three years to be the preferred frequency with which the company is to hold a stockholder vote to approve compensation.	1 Year	Yes	1 Year	Management
4	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

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

**444903108 HGS**

**Human Genome Sciences, Inc.**

Meeting Date: 5/11/2011  
Record Date: 3/18/2011

Meeting Type: Annual

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Richard J. Danzig	For	Yes	For	Management
1	Elect director Colin Goddard, Ph.D.	For	Yes	For	Management
1	Elect director Maxine Gowen, Ph.D.	For	Yes	For	Management
1	Elect director Tuan Ha-Ngoc	For	Yes	For	Management
1	Elect director Jerry Karabelas, Ph.D.	For	Yes	For	Management
1	Elect director John L. Lamattina, Ph.D.	For	Yes	For	Management
1	Elect director Augustine Lawlor	For	Yes	For	Management
1	Elect director George J. Marrow	For	Yes	For	Management
1	Elect director Gregory Norden	For	Yes	For	Management
1	Elect director H. Thomas Watkins	For	Yes	For	Management
1	Elect director Robert C. Young, M.D.	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 Decemeber 31, 2011.	For	Yes	For	Management
3	To approve the amendment of the company's Stock Incentive Plan.	For	Yes	For	Management
4	To approve on an advisory basis, the compensation of the named executive officers.	For	Yes	For	Management
5	To advise on the frequency of the advisory vote on executive compensation.	3 Years	Yes	1 Year	Management

**45168D104 IDXX**

**IDEXX Laboratories, Inc.**

Meeting Date: 5/4/2011  
Record Date: 3/7/2011

Meeting Type: Annual

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Thomas Craig	For	Yes	For	Management
1	Elect director R.M. Henderson, Ph.D.	For	Yes	For	Management
2	Advisory vote on executive compensation. To approve a non-binding advisory resolution on the company's executive compensation programs.	For	Yes	For	Management
3	Advisory vote on the frequency of advisory vote on executive compensation. To hold a non-binding advisory vote on the frequency of future advisory votes on the company's executive compensation programs.	1 Year	Yes	1 Year	Management
4	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

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

**452327109**      **ILMN**      **Illumina, Inc.**  
 Meeting Date: 5/10/2011      Meeting Type: Annual  
 Record Date: 3/14/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Daniel M. Bradbury	For	Yes	For	Management
1	Elect director Roy A. Whitfield	For	Yes	For	Management
1	Elect director Gerald Moller, 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 1, 2012.	For	Yes	For	Management
3	Approval, on an advisory basis, of executive compensation.	For	Yes	For	Management
4	An advisory vote on the frequency of holding an advisory vote on executive compensation.	1 Year	Yes	1 Year	Management

**45256B101**      **IPXL**      **Impax Laboratories, Inc.**  
 Meeting Date: 5/10/2011      Meeting Type: Annual  
 Record Date: 3/25/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Leslie Z. Benet, Ph.D.	For	Yes	For	Management
1	Elect director Robert L. Burr	For	Yes	For	Management
1	Elect director Allen Chao, Ph.D.	For	Yes	For	Management
1	Elect director Nigel Ten Fleming, Ph.D.	For	Yes	For	Management
1	Elect director Larry Hsu, Ph.d.	For	Yes	For	Management
1	Elect director Michael Markbreiter	For	Yes	For	Management
1	Elect director Peter R. Terreri	For	Yes	For	Management
2	To approve, by non-binding vote, executive compensation.	For	Yes	For	Management
3	To recommend, by non-binding vote, the frequency of executive compensation vote.	1 Year	For	1 Year	Management

**45337C102**      **INCY**      **Incyte Corporation**  
 Meeting Date: 5/20/2011      Meeting Type: Annual  
 Record Date: 3/31/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Richard U. De Schutter	For	Yes	For	Management
1	Elect director Barry M. Ariko	For	Yes	For	Management
1	Elect director Julian C. Baker	For	Yes	For	Management
1	Elect director Paul A. Brooke	For	Yes	For	Management
1	Elect director Wendy L. Dixon	For	Yes	For	Management
1	Elect director Paul A. Friedman	For	Yes	For	Management
1	Elect director John F. Niblack	For	Yes	For	Management
1	Elect director Roy A. Whitfield	For	Yes	For	Management
2	To approve the amendment to the company's 2010 Stock Incentive Plan to increase the number of shares available for issuance thereunder to 12,553,475 shares.	For	Yes	For	Management
3	To approve the amendment to the company's 1997 Employee Stock Purchase Plan to increase the number of shares available for issuance thereunder to 8,350,000	For	Yes	For	Management

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

shares.

4	To approve on a non-binding, advisory basis, the compensation of the company's named executive officers.	For	Yes	For	Management
5	To vote, on a non-binding, advisory basis, on the frequency of future non-binding advisory stockholder votes on the compensation of the company's named officers.	1 Year	For	1 Year	Management
6	To ratify the appointment of Ernst & Young LLP as the company's independent registered public accounting firm for 2011.	For	Yes	For	Management

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

**45719T103**      **INHX**      **Inhibitex, Inc.**  
 Meeting Date:      6/16/2011      Meeting Type: Annual  
 Record Date:      4/18/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director M. James Barrett, Ph.D.	For	Yes	For	Management
1	Elect director Russell M. Medford, M.D.	For	Yes	For	Management
1	Elect director A. Keith Williard	For	Yes	For	Management
2	To approve, by non-binding advisory vote, the compensation of the company's named executive officers.	For	Yes	For	Management
3	To consider, but non-binding advisory vote, the frequency of the advisory vote on the compensation of the company's named executive officers.	3 Years	For	1 Year	Management
4	To ratify the selection of Ernst & Young LLP as the independent registered public accounting firm for the fiscal year ending December 31, 2011.	For	Yes	For	Management

**458175101**      **IPCI**      **Intellipharma International, Inc.**  
 Meeting Date:      4/8/2011      Meeting Type: Annual  
 Record Date:      5/19/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	To elect Director Dr. Isla Odidi	For	Yes	For	Management
1	To elect Director Dr. Amina Odidi	For	Yes	For	Management
1	To elect Director John Allport	For	Yes	For	Management
1	To elect Director Bahadur Madhani	For	Yes	For	Management
1	To elect Director Kenneth Keirstead	For	Yes	For	Management
1	To elect Director Dr. Eldon R. Smith	For	Yes	For	Management
2	To approve the appointment of Deloitte & Touche as the auditor of the Company and to authorize the directors to fix the auditors remuneration.	For	Yes	For	Management

**N/A**      **N/A**      **Interlace Medical, Inc.**  
**Action by Written Consent:**      1/15/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Approval of Certain Compensatory Payments Pursuant to Section 280G of the Internal Revenue Code of 1986, as Amended.	For	Yes	For	Management

**N/A**      **N/A**      **Interlace Medical, Inc.**  
**Action by Written Consent:**      1/15/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Approval of merger.	For	Yes	For	Management
2	Approve appointment of stockholder's representative Kevin Connors.	For	Yes	For	Management
2	Approve appointment of stockholder's representative William Gruber.	For	Yes	For	Management



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

**464330109**     **ISIS**

**ISIS Pharmaceuticals, Inc.**

Meeting Date: 6/16/2011  
Record Date: 4/20/2011

Meeting Type: Annual

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Spencer R. Bethelsen	For	Yes	For	Management
1	Elect director B. Lynne Parshal	For	Yes	For	Management
1	Elect director Joseph H. Wender	For	Yes	For	Management
2	To approve the ISIS Pharmaceuticals, Inc. 2011 Equity Incentive Plan.	For	Yes	For	Management
3	To approve, by non-binding vote, executive compensation.	For	Yes	For	Management
4	To recommend, by non-binding vote, the frequency of executive compensation votes.	1 Year	Yes	1 Year	Management
5	To ratify the audit committee's selection of Ernst & Young LLP as independent auditors for our 2011 fiscal year.	For	Yes	For	Management

**492515101**     **KERX**

**Keryx Biopharmaceuticals, Inc.**

Meeting Date: 6/21/2011  
Record Date: 4/26/2011

Meeting Type: Annual

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Ron Bentsur	For	Yes	For	Management
1	Elect director Kevin J. Cameron	For	Yes	For	Management
1	Elect director Joseph Feczko, M.D.	For	Yes	For	Management
1	Elect director Wyche Fowler, Jr.	For	Yes	For	Management
1	Elect director Jack kaye	For	Yes	For	Management
1	Elect director Michael P. Tarnok	For	Yes	For	Management
2	The ratification of appointment of UHY LLP as independent registered public accounting firm for the year ending December 31, 2011.	For	Yes	For	Management
3	The compensation of our executive officers as disclosed in our proxy statement.	For	Yes	For	Management
4	To recommend, by non-binding vote, the frequency of executive compensation votes.	2 Years	Yes	2 Years	Management

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

N/A      N/A      **Labcyte Inc.**  
**Action by Written Consent:**      12/2/2010

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Approve the amendment to Loan Financing.	For	Yes	For	Management
2	Approve the Waiver of Right of First Offer.	For	Yes	For	Management
3	Approve that all actions by an officer of the Company are authorized if deemed necessary to carry out the foregoing resolutions.	For	Yes	For	Management

**53217V109**      **LIFE**      **Life Technologies Corporation**  
Meeting Date:      4/28/2011      Meeting Type: Annual  
Record Date:      2/28/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Balakrishnan S. Iyer	For	Yes	For	Management
1	Elect director Gregory T. Lucier	For	Yes	For	Management
1	Elect director Ronald A. Matricaria	For	Yes	For	Management
1	Elect director David C. U Prichard, Ph.D.	For	Yes	For	Management
1	Elect director William H. Longfield	For	Yes	For	Management
1	Elect director Ora H. Pescovitz, M.D.	For	Yes	For	Management
2	Ratification of the appointment of Ernst & Young LLP as independent auditors of the company for fiscal year 2011.	For	Yes	For	Management
3	Adoption of an amendment to the company's Certificate of Incorporation.	For	Yes	For	Management
4	Approval of a non-binding advisory resolution regarding the compensation of the company's named executive officers.	For	Yes	For	Management
5	Approval of a non-binding advisory vote regarding the frequency of stockholder voting on the compensation of the company's named executive officers.	2 Years	Yes	2 Years	Management

N/A      N/A      **Magellan Biosciences, Inc.**  
**Action by Written Consent:**      7/14/2010

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Adoption and Approval of the Sale and the Purchase Agreement.	For	Yes	For	Management
2	Approve the Charter Amendment.	For	Yes	For	Management
3	Approve that all actions by an officer or director of the Company are ratified and confirmed as acts and deeds of the company on the foregoing resolutions.	For	Yes	For	Management

**58501N101**      **MDVN**      **Medivation, Inc.**  
Meeting Date:      7/1/2011      Meeting Type: Annual  
Record Date:      5/13/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Daniel D. Adams	For	Yes	For	Management

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

1	Elect director Gregory H. Bailey, M.D.	For	Yes	For	Management
1	Elect director Kim D. Blickenstaff	For	Yes	For	Management
1	Elect director David T. Hung, M.D.	For	Yes	For	Management
1	Elect director W. Anthony Vernon	For	Yes	For	Management
2	To ratify the appointment of PricewaterhouseCoopers LLP as the company's registered public accounting firm for the fiscal year ending December 31, 2011.	For	Yes	For	Management
3	To approve, on an advisory basis, the compensation of the company's named executive officers, as disclosed in the proxy statement.	For	Yes	For	Management
4	To indicate, on an advisory basis, the preferred frequency of stockholder advisory votes on the compensation of the company's named executive officers.	1 Year	Yes	1 Year	Management

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

**60877T100**      **MNTA**      **Momenta Pharmaceuticals, Inc.**  
 Meeting Date:      6/14/2011      Meeting Type: Annual  
 Record Date:      4/18/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Marsha H. Fanucci	For	Yes	For	Management
1	Elect director Peter Barton Hutt	For	Yes	For	Management
1	Elect director Bruce Downey	For	Yes	For	Management
2	To ratify the selection of Ernst & Young LLP as the company's independent registered public accounting firm for the fiscal year ending December 31, 2011.	For	Yes	For	Management
3	To approve a non-binding say on pay advisory vote on the compensation of the company's named executive officers.	For	Yes	For	Management
4	To hold a non-binding say on frequency advisory vote on the frequency of future non-binding say on pay advisory votes.	1 Year	Yes	1 Year	Management

**628530107**      **MYL**      **Mylan, Inc.**  
 Meeting Date:      5/6/2011      Meeting Type: Annual  
 Record Date:      3/18/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Mark W. Parrish	For	Yes	For	Management
1	Elect director Robert J. Cindrich	For	Yes	For	Management
1	Elect director Heather Bresch	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 Douglas 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	Management
3	Approve, by advisory vote, executive compensation.	For	Yes	Against	Management
4	Recommend, by advisory vote, the frequency of future advisory votes on executive compensation.	3 Years	Yes	1 Year	Management

**62855J104**      **MYGN**      **Myriad Genetics, Inc.**  
 Meeting Date:      12/3/2010      Meeting Type: Annual  
 Record Date:      10/4/2010

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Heiner Dreismann, Ph.D.	For	Yes	For	Management
1	Elect director Peter D. Meldrum	For	Yes	For	Management
2	Proposal to approve the 2010 Employee, Director and Consultant Equity Incentive Plan.	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, 2011	For	Yes	For	Management



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

**64125C109**      **NBIX**      **Neurocrine Biosciences, Inc.**  
 Meeting Date:      5/25/2011      Meeting Type: Annual  
 Record Date:      4/1/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Kevin C. Gorman	For	Yes	For	Management
1	Elect director Gary A. Lyons	For	Yes	For	Management
1	Elect director William H. Rastetter	For	Yes	For	Management
2	Advisory vote to approve the compensation paid to the company's named executive officers.	For	Yes	For	Management
3	Advisory vote on the frequency of future advisory votes to approve the compensation paid to the company's named executive officers.	1 Year	Yes	1 Year	Management
4	To approve the company's 2011 Equity Incentive Plan.	For	Yes	For	Management
5	To consider a stockholder proposal to declassify the board of directors.	Against	Yes	Against	Shareholder
6	To ratify the selection of Ernst & Young LLP as the company's independent registered public accounting firm for the fiscal year ending December 31, 2011.	For	Yes	For	Management

**68230A106**      **OGXI**      **Oncogenex Pharmaceuticals, Inc.**  
 Meeting Date:      5/26/2011      Meeting Type: Annual  
 Record Date:      3/31/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Scott Cormack	For	Yes	For	Management
1	Elect director Neil Clendeninn	For	Yes	For	Management
1	Elect director Jack Goldstein	For	Yes	For	Management
1	Elect director Martin Mattingly	For	Yes	For	Management
1	Elect director Stewart Parker	For	Yes	For	Management
1	Elect director David Smith	For	Yes	For	Management
2	To ratify the selection of Ernst & Young LLP as the company's independent registered public accounting firm for the fiscal year ending December 31, 2011.	For	Yes	For	Management
3	To approve an amendment to our 2010 Performance Incentive Plan that will increase the total shares of common stock available for issuance under the 2010 Performance Incentive Plan from 450,000 to 1,050,000.	For	Yes	For	Management
4	To approve, by a non-binding vote, the compensation paid by us to our named executive officers.	For	Yes	For	Management
5	To select, by a non-binding advisory vote, every three years as the frequency at which our stockholders will be asked to approve, by a non-binding advisory vote, the compensation paid by us to our named executive officers.	3 Years	Yes	1 Year	Management

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

**683399109**      **ONXX**      **Onyx Pharmaceuticals, Inc.**  
 Meeting Date:      5/26/2011      Meeting Type: Annual  
 Record Date:      3/28/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director N. Anthony Coles, M.D.	For	Yes	For	Management
1	Elect director Magnus Lundberg	For	Yes	For	Management
1	Elect director William R. Ringo	For	Yes	For	Management
2	To approve an amendment to the company's Certificate of Incorporation to increase the number of authorized shares of common stock from 100,000,000 to 200,000,000 shares.	For	Yes	For	Management
3	To approve, on an advisory basis, the compensation of the company's named executive officers.	For	Yes	For	Management
4	To indicate, on an advisory basis, the preferred frequency of stockholder advisory votes on the compensation of the company's named executive officers.	1 Year	Yes	1 Year	Management
5	To ratify the selection of Ernst & Young LLP as the company's independent registered public accounting firm for the fiscal year ending December 31, 2011.	For	Yes	For	Management

**N/A**      **N/A**      **Palyon Medical Corporation**  
**Action by Written Consent:**      8/26/2010

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Authorization of Amended and Restated Certificate of Incorporation. Corporation.	For	Yes	For	Management

**N/A**      **N/A**      **Palyon Medical Corporation**  
**Action by Written Consent:**      4/19/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	To Change the name of Palyon Corporation to Palyon Medical Corporation.	For	Yes	For	Management

**717124101**      **PPDI**      **Pharmaceutical Product Development, Inc.**  
 Meeting Date:      5/18/2011      Meeting Type: Annual  
 Record Date:      3/17/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Stuart Bondurant, M.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 Vaughn D. Bryson	For	Yes	For	Management
1	Elect director Ralph Snyderman, M.D.	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 Robert A. Ingram	For	Yes	For	Management
2		For	Yes	For	Management

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

To provide an advisory vote on the compensation of the company's named executive officers, commonly referred to as a say-on-pay vote.

3 To provide an advisory vote on the frequency of say-on-pay votes. 1 Year Yes 1 Year Management

4 Ratification of the appointment of Deloitte & Touche LLP as the company's independent registered public accounting firm for the year ending December 31, 2011. For Yes For Management

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

**71715N106**      **VRUS**      **Pharmasset, Inc**  
 Meeting Date:            3/23/2011      Meeting Type: Annual  
 Record Date:            1/26/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director William J. Carney	For	Yes	For	Management
1	Elect director P. Schaefer Price	For	Yes	For	Management
2	Ratification of the appointment of Grant Thornton LLP as independent registered public accounting firm for the 2011 fiscal year.	For	Yes	For	Management
3	Approve of the revised 2007 Equity Incentive Plan	For	Yes	For	Management
4	Advisory vote on compensation of Pharmasset, Inc s Named Executive Officers	For	Yes	For	Management
5	Advisory vote on the frequency of advisory vote on compensation of Pharmasset, Inc s Named Executive Officers	3 years	Yes	3 years	Management

**N/A**      **N/A**      **PHT Corporation**  
**Action by Written Consent:**      5/16/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Approve the Amended and Restated Loan and Security Agreement.	For	Yes	For	Management

**N/A**      **N/A**      **PHT Corporation**  
**Action by Written Consent:**      6/14/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	To approve the amendment to the company s 2000 Stock Option and Grant Plan and increase the number of shares of Common Stock available for issuance from 13,612,652 to 15,000,000 shares.	For	Yes	For	Management

**795435106**      **SLXP**      **Salix Pharmaceuticals, Ltd.**  
 Meeting Date:            6/16/2011      Meeting Type: Annual  
 Record Date:            4/20/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director John F. Chappell	For	Yes	For	Management
1	Elect director Thomas W. D Alonzo	For	Yes	For	Management
1	Elect director Richard A. Franco, Sr.	For	Yes	For	Management
1	Elect director William P. Keane	For	Yes	For	Management
1	Elect director Carolyn J. Logan	For	Yes	For	Management
1	Elect director Mark A. Sirgo	For	Yes	For	Management
2	Proposal to ratify the appointment of Ernst & Young LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2011.	For	Yes	For	Management
3	A vote for the approval of the compensation of the named executive officers.	For	Yes	For	Management
4	Recommends a vote of 1 year as the frequency with which stockholders are provided an advisory vote on	1 Year	Yes	1 Year	Management



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

**812578102**      **SGEN**      **Seattle Genentics, Inc.**  
 Meeting Date:      5/20/2011      Meeting Type: Annual  
 Record Date:      3/25/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Srinivas Akkaraju	For	Yes	For	Management
1	Elect director David W. Gryska	For	Yes	For	Management
1	Elect director John P. McLaughlin	For	Yes	For	Management
2	To approve the amendment and restatement of the Seattle Genentics, Inc. amended and restated 2000 Employee Stock Purchase Plan to increase the aggregate number of shares of common stock authorized for issuance thereunder by 700,000 shares.	For	Yes	For	Management
3	To ratify the appointment of PricewaterhouseCoopers LLP as the independent registered public accounting firm of the company for the fiscal year ending December 31, 2011.	For	Yes	For	Management
4	To approve an amendment to the company's fourth amended and restated Certificate of Incorporating to increase the number of authorized shares of the company's common stock from 150,000,000 shares to 250,000,000 shares.	For	Yes	For	Management
5	To approve, on an advisory basis, the compensation of the company's named executive officers as disclosed in the accompanying proxy statement.	For	Yes	For	Management
6	To indicate, on an advisory basis, the preferred frequency of stockholder advisory votes on the compensation of the company's named executive officers.	1 Year	Yes	1 Year	Management

**834453102**      **SOMX**      **Somaxon Pharmaceuticals, Inc.**  
 Meeting Date:      6/1/2011      Meeting Type: Annual  
 Record Date:      4/4/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director David F. Hale	For	Yes	For	Management
1	Elect director Michael L. Eagle	For	Yes	For	Management
2	Ratification of the selection of PriceWaterHouseCoopers LLP as Somaxon's independent registered public accounting firm for the fiscal year ending December 31, 2011.	For	Yes	For	Management
3	Advisory vote on the compensation of Somaxon's named executive officers.	For	Yes	For	Management
4	Advisory vote on the frequency of advisory vote on the compensation of Somaxon's named executive officers.	1 Year	Yes	1 Year	Management

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

**852312305 STAA**

**Staar Surgical Company**

Meeting Date: 5/27/2011  
Record Date: 3/29/2011

Meeting Type: Annual

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Don Bailey	For	Yes	For	Management
1	Elect director Barry Caldwell	For	Yes	For	Management
1	Elect director Donald Duffy	For	Yes	For	Management
1	Elect director Mark B. Logan	For	Yes	For	Management
1	Elect director Richard A. Meier	For	Yes	For	Management
1	Elect director John C. Moore	For	Yes	For	Management
1	Elect director David Morrison	For	Yes	For	Management
2	Ratification of the appointment of BDO USA, LLP as the company's independent registered public accounting firm for the year ending December 30, 2011.	For	Yes	For	Management
3	Advisory vote on executive compensation.	For	Yes	For	Management
4	Advisory vote on the frequency of advisory votes on executive compensation.	3 Years	Yes	1 Year	Management

**87959M109 TELK**

**Telik, Inc.**

Meeting Date: 5/19/2011  
Record Date: 3/28/2011

Meeting Type: Annual

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director E. W. Cantrall, Ph.D.	For	Yes	For	Management
1	Elect director S. R. Goldring, M.D.	For	Yes	For	Management
2	To approve the Telik, Inc. 2011 Equity Incentive Plan	For	Yes	For	Management
3	To ratify the selection of Ernst & Young LLP as independent registered public accounting firm of the company by the audit committee of the board of directors of the company for its fiscal year ending December 31, 2011	For	Yes	For	Management

**N/A N/A**

**Tibion Corporation**

Action by Written Consent: 4/8/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	To elect Series B Director Conrad Wang	For	Yes	For	Management
1	To elect Series B Director Daniel Omstead	For	Yes	For	Management
1	To elect Series A-1 Director John Steuart	For	Yes	For	Management
1	To re-elect Director Charles Remsberg	For	Yes	For	Management
1	To re-elect Randy D. Lindholm	For	Yes	For	Management

**91307C102 UTHR**

**United Therapeutics Corporation**

Meeting Date: 6/29/2011  
Record Date: 4/29/2011

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

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

1	Elect director Christopher Patusky	For	Yes	For	Management
1	Elect director Tommy Thompson	For	Yes	For	Management
2	Approval of an advisory resolution on executive compensation.	For	Yes	For	Management
3	Advisory vote on the frequency of future advisory votes on executive compensation	1 Year	Yes	1 Year	Management
4	Ratification of the appointment of Ernst & Young LLP as United Therapeutics Corporation's independent registered public accounting firm for 2011	For	Yes	For	Management

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

**G94368100**      **WCRX**      **Warner Chilcott Public Limited Company**  
 Meeting Date:                      5/17/2011    Meeting Type:      Annual  
 Record Date:                        3/21/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1A	Elect Class II Director Todd M. Abbrecht	For	Yes	For	Management
1B	Elect Class II Director Liam M. Fitzgerald	For	Yes	For	Management
2	To approve the appointment of PricewaterhouseCoopers LLP as Warner Chilcott's independent registered public accounting firm for the fiscal year ending December 31, 2011, and to authorize the board of directors to determine the auditors' remuneration.	For	Yes	For	Management
3	To approve, on an advisory basis, executive compensation.	For	Yes	For	Management
4	To vote, on an advisory basis, as to whether the advisory vote on executive compensation should be held every 1 year, 2 years, or 3 years.	1 Year	Yes	1 Year	Management

**942683103**      **WPI**      **Watson Pharmaceuticals, Inc.**  
 Meeting Date:                      5/13/2011    Meeting Type:      Annual  
 Record Date:                        3/18/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1A	Elect Director Michael J. Fedida	For	Yes	For	Management
1B	Elect Director Albert F. Hummel	For	Yes	For	Management
1C	Elect Director Catherine M. Klema	For	Yes	For	Management
1D	Elect Director Anthony Selwyn Tabatznik	For	Yes	For	Management
2	To approve an amendment and restatement of the company's Articles of Incorporation to provide for the declassification of the board of directors and to delete certain provisions from the Articles of Incorporation	For	Yes	For	Management
3	To approve the fourth amendment and restatement of the 2001 Incentive Award Plan of Watson Pharmaceuticals, Inc.	For	Yes	For	Management
4	To take an advisory vote to approve the named executive officer compensation	For	Yes	For	Management
5	To take an advisory vote on the frequency of future advisory votes to approve named executive officer compensation	1 Year	Yes	1 Year	Management
6	To approve the appointment of PricewaterhouseCoopers LLP as Warner Chilcott's independent registered public accounting firm for the fiscal year ending December 31, 2011	For	Yes	For	Management

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

**94973V107**      **WLP**      **WellPoint, Inc.**  
 Meeting Date:      5/17/2011      Meeting Type: Annual  
 Record Date:      3/17/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Angela F. Braly	For	Yes	For	Management
1	Elect director Warren Y. Jobe	For	Yes	For	Management
1	Elect director William G. Mays	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 independent registered public accounting firm for 2011	For	Yes	For	Management
3A	Removing supermajority voting requirements for restrictions on ownership and transfer of stock, voting rights of shares and number of directors	For	Yes	For	Management
3B	Removing supermajority voting requirements for removal of directors and for certain business combinations and other supermajority provisions.	For	Yes	For	Management
3C	Removing certain restrictions on ownership of shares	For	Yes	For	Management
3D	Deleting certain obsolete provisions	For	Yes	For	Management
3E	Deleting other obsolete provisions and making conforming changes	For	Yes	For	Management
4	Advisory vote on the compensation of our named executive officers	For	Yes	For	Management
5	Advisory vote on the frequency of an advisory vote on compensation of our named executive officers	1 Year	Yes	1 Year	Management
6	If properly presented at the meeting, to vote on a shareholder proposal concerning a feasibility study for converting to nonprofit status.	Against	Yes	Against	Shareholder
7	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	Shareholder
8	If properly presented at the meeting, to vote on a shareholder proposal to separate the chair and CEO positions	Against	Yes	Against	Shareholder

**98411C100**      **XNPT**      **Xenoport, Inc.**  
 Meeting Date:      5/11/2011      Meeting Type: Annual  
 Record Date:      3/24/2011

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Elect director Ronald 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, on an advisory basis, the compensation of the company's named executive officers.	For	Yes	For	Management
3	To indicate, on an advisory basis, the preferred frequency of stockholder advisory votes on the compensation of the company's named executive officers	3 Years	Yes	1 Year	Management
4	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, 2011	For	Yes	For	Management

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

N/A                      N/A                      **Xoft, Inc.**  
**Action by Written Consent:**                      12/22/2010

#	Proposal	Mgt. Recommends	Voted	Vote Cast	Sponsor
1	Approve the adoption of the Merger Documents.	For	Yes	For	Management
2	To approve the termination of Financing Documents.	For	Yes	For	Management
3	To approve the termination of the 2000 Stock Plan and approval of the readopted 2000 Stock Plan.	For	Yes	For	Management
4	To approve the conversion of Preferred Stock.	For	Yes	For	Management
5	To approve 100-for-1 Reverse Stock Split.	For	Yes	For	Management
6	Approve the Amended and Restated Certificate of Incorporation.	For	Yes	For	Management
7	Approve that all actions by an officer or director of the Company are ratified and confirmed as acts and deeds of the company on the foregoing resolutions.	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 R. Omstead

(Daniel R. Omstead,  
President)

Date 8/31/11

---

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