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H&Q LIFE SCIENCES INVESTORS

Form NSAR-B

November 29, 2007

PAGE 1  
000 B000000 09/30/2007  
000 C000000 0000884121  
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000 E000000 NF  
000 F000000 Y  
000 G000000 N  
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008 A000001 HAMBRECHT & QUIST CAPITAL MANAGEMENT LLC  
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010 A000001 STATE STREET BANK (SUB-ADMINISTRATOR)  
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012 A000001 COMPUTERSHARE TRUST CO. N.A.  
012 B000001 85-113400  
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013 A000001 DELOITTE & TOUCHE LLP  
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020 A000001 PERSHING LLC  
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020 A000002 MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.  
020 B000002 13-5674085

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020 C000002 123  
020 A000003 BEAR STEARNS SECURITIES CORP  
020 B000003 13-3299429  
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020 A000006 LEHMAN BROTHERS INC.  
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020 A000007 NATIONAL FINANCIAL SERVICES CORP.  
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020 A000008 GOLDMAN SACHS & CO.  
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020 A000009 JEFFERIES & COMPANY, INC.  
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022 A000006 Myogen, Inc.  
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PAGE 6

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TITLE CHIEF COMPLIANCE OF.