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H&Q LIFE SCIENCES INVESTORS

Form NSAR-A

May 30, 2006

PAGE 1  
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020 A000001 PERSHING LLC  
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020 A000003 PRUDENTIAL EQUITY GROUP LLC  
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022 A000010 LEHMAN BROTHERS, INC.

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PAGE 6

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SIGNATURE	KATHLEEN ECKERT	
TITLE	CHIEF COMPLIANCE OF.	