

H&Q HEALTHCARE INVESTORS  
Form SC 13G/A  
February 12, 2001

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

Amendment No. 6

H&Q HEALTHCARE INVESTORS  
(Name of Issuer)

Common Stock, par value \$0.01 per share  
(Title of Class of Securities)

404052-10-2  
(CUSIP Number)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-2(b)

1) Name and I.R.S. Identification No. of Reporting Person:

Yale University  
I.R.S. Number 06-0646973-N

2) Check the Appropriate Box if a Member of a Group:

(a) (Not Applicable)  
(b) (Not Applicable)

3) SEC Use Only

4) Citizenship or Place of Organization:

Yale University is a Connecticut corporation.

Number of Shares	(5)	Sole Voting Power	- 214,200
Beneficially Owned by			
Each Reporting	(6)	Shared Voting Power (Not Applicable)	
Person With:			
	(7)	Sole Dispositive Power	- 214,200
	(8)	Shared Dispositive Power (Not Applicable)	

9) Aggregate Amount Beneficially Owned by Each Reporting Person: 214,200

10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares:  
(Not Applicable)

11) Percent of Class Represented by Amount in Row (9): 2.1%

12) Type of Reporting Person: EP

Item 1.

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(a) Name of Issuer:

H&Q Healthcare Investors (the "Company")

(b) Address of Issuer's Principal Executive Office:

H&Q Capital Management Incorporated  
50 Rowes Wharf - 4th Floor  
Boston, MA 02110-3328

Item 2.

(a) Name of Person Filing:

Yale University

(b) Address of Principal Office:

Yale University  
Investments Office  
230 Prospect Street  
New Haven, CT 06511-2107  
Attn: Dean J. Takahashi, Senior Director

(c) Citizenship:

Yale University is a Connecticut corporation.

(d) Title of Class of Securities:

Common Stock

(e) CUSIP Number:

404052-10-2

Item 3.

If this statement is filed pursuant to rules 13d-1(b) or 13d-2(b), check whether the person filing is a:

. . . . .

(f)  . . . Endowment Fund; see section 240.13d-1(b)(1)(ii)(F).

. . . . .

Item 4. Ownership:

(a) Amount Beneficially Owned: 214,200

(b) Percent of Class: 2.1%

(c) Number of Shares as to which such person has:

(i) sole power to vote or to direct the vote:  
214,200

(ii) shared power to vote or to direct the vote:  
(Not Applicable)

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(iii) sole power to dispose or to direct the disposition of:  
214,200

(iv) shared power to dispose or to direct the disposition of:  
(Not Applicable)

Item 5. Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following: [X].

Item 6. Ownership of More than Five Percent on Behalf of Another Person:

(Not Applicable)

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company:

(Not Applicable)

Item 8. Identification and Classification of Members of Group:

(Not Applicable)

Item 9. Notice of Dissolution of Group:

(Not Applicable)

Item 10. Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 12, 2001

/s/ David F. Swensen  
Name: David F. Swensen  
Title: Chief Investment Officer