

TEKLA HEALTHCARE INVESTORS
Form N-Q
August 25, 2017

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

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FORM N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number 811-04889

Tekla Healthcare Investors
(Exact name of registrant as specified in charter)

100 Federal Street, 19th Floor, Boston, MA
(Address of principal executive offices)

02110
(Zip code)

(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: 6/30/17

Item 1. Schedule of Investments.

TEKLA HEALTHCARE INVESTORS**SCHEDULE OF INVESTMENTS**

JUNE 30, 2017

(Unaudited)

SHARES		VALUE
CONVERTIBLE PREFERRED AND WARRANTS (a) (b) - 2.3% of Net Assets		
Biotechnology 0.7%		
2,692,309	BioClin Therapeutics, Inc. Series A (Restricted) (c)	\$ 1,750,001
1,039,811	BioClin Therapeutics, Inc. Series B (Restricted) (c)	777,779
3,696,765	EBI Life Sciences, Inc. Series A (Restricted) (c)	18,854
2,266,666	GenomeDx Biosciences, Inc. Series C (Restricted)	3,399,999
210,000	Trillium Therapeutics, Inc. Series II (g)	831,600
		6,778,233
Health Care Equipment & Supplies (Restricted) 1.1%		
3,364,723	AlterG, Inc. Series C	1,244,948
114,158	CardioKinetix, Inc. Series C	0
205,167	CardioKinetix, Inc. Series D	0
632,211	CardioKinetix, Inc. Series E	0
692,715	CardioKinetix, Inc. Series F	0
N/A(d)	CardioKinetix, Inc. warrants (expiration 12/11/19)	0
N/A(d)	CardioKinetix, Inc. warrants (expiration 6/03/20)	0
12,695	CardioKinetix, Inc. warrants (expiration 8/15/24)	0
951,000	IlluminOss Medical, Inc. Series AA	951,000
895,848	IlluminOss Medical, Inc. Junior Preferred	895,848
71,324	IlluminOss Medical, Inc. warrants (expiration 3/31/27)	0
4,720,000	Tibion Corporation Series B	0
N/A(d)	Tibion Corporation warrants (expiration 07/12/17)	0
N/A(d)	Tibion Corporation warrants (expiration 10/30/17)	0
N/A(d)	Tibion Corporation warrants (expiration 11/28/17)	0
3,750,143	Veniti, Inc. Series A (c)	4,503,172
1,881,048	Veniti, Inc. Series B (c)	2,352,815
1,031,378	Veniti, Inc. Series C (c)	1,526,027
		11,473,810
Life Sciences Tools & Services (Restricted) 0.5%		
3,669,024	Labcyte, Inc. Series C	4,622,970
160,767	Labcyte, Inc. Series D	221,858
122,220	Labcyte, Inc. Series E	196,774
		5,041,602
Pharmaceuticals (Restricted) 0.0%		
4,118,954	Euthymics Biosciences, Inc. Series A (c)	4,119
		4,119
TOTAL CONVERTIBLE PREFERRED AND WARRANTS		
(Cost \$34,234,085)		23,297,764
PRINCIPAL AMOUNT		
CONVERTIBLE AND NON-CONVERTIBLE NOTES - 0.0% of Net Assets		

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Convertible Notes (Restricted)(a) 0.0%

Health Care Equipment & Supplies 0.0%

\$	74,456	CardioKinetix, Inc. Promissory Note, 5.00%, due 7/31/17 (b)	590
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The accompanying notes are an integral part of this Schedule of Investments.

**PRINCIPAL
AMOUNT****VALUE**

Health Care Equipment & Supplies continued		
\$ 285,294	IlluminOss Medical, Inc. Promissory Note, 8.00%, due 3/31/18	\$ 285,294
		285,884
Pharmaceuticals 0.0%		
38,745	Euthymics Biosciences, Inc. Promissory Note, 8.00%, due 5/31/18 (b) (c)	19,372
		19,372
TOTAL CONVERTIBLE NOTES		305,256
Non-Convertible Notes (Restricted)(a) (b) 0.0%		
Health Care Equipment & Supplies 0.0%		
342,899	Tibion Corporation Non-Cvt. Promissory Note, 0.00%, due 12/31/18 (b)	0
40,596	Tibion Corporation Non-Cvt. Promissory Note, 6.00%, due 04/17/18 (b)	0
TOTAL NON-CONVERTIBLE NOTES		0
TOTAL CONVERTIBLE AND NON-CONVERTIBLE NOTES		
(Cost \$782,467)		305,256

SHARES

COMMON STOCKS AND WARRANTS - 90.8% of Net Assets		
Biotechnology 62.9%		
348,916	Alexion Pharmaceuticals, Inc. (b)	42,452,610
80,940	Alnylam Pharmaceuticals, Inc. (b)	6,455,774
358,742	Amgen Inc.	61,786,135
305,244	Biogen Inc. (b)	