

HANCOCK JOHN PATRIOT PREMIUM DIVIDEND FUND I  
Form N-Q  
February 27, 2007

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

**FORM N-Q**

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

Investment Company Act file number 811- 5615

John Hancock Patriot Premium Dividend Fund I  
(Exact name of registrant as specified in charter)

601 Congress Street, Boston, Massachusetts 02210  
(Address of principal executive offices) (Zip code)

Alfred E. Ouellette, Senior Counsel & Assistant Secretary

601 Congress Street

Boston, Massachusetts 02210

(Name and address of agent for service)

Registrant's telephone number, including area code: 617-663-4324

Date of fiscal year end: September 30

Date of reporting period: December 31, 2006

ITEM 1. SCHEDULE OF INVESTMENTS

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John Hancock

**Patriot Premium Dividend Fund I**

Securities owned by the Fund on  
December 31, 2006 (unaudited)

Issuer	Shares	Value
Common stocks 37.73%		\$85,303,318

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(Cost \$67,645,755)

**Electric Utilities 2.41%** **5,455,220**

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Pinnacle West Capital Corp.	37,000	1,875,530
Progress Energy, Inc.	72,500	3,558,300
Progress Energy, Inc. (Contingent Value Obligation) (B)(I)	69,000	21,390

**Gas Utilities 2.17%** **4,909,507**

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National Fuel Gas Co.	59,850	2,306,619
Peoples Energy Corp.	58,400	2,602,888

**Integrated Telecommunication Services 2.09%** **4,730,781**

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AT&T, Inc.	97,850	3,498,137
Verizon Communications, Inc.	33,100	1,232,644

**Multi-Utilities 30.10%** **68,045,394**

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Alliant Energy Corp.	144,380	5,453,233
Ameren Corp.	45,900	2,466,207
CH Energy Group, Inc.	151,050	7,975,440
Consolidated Edison, Inc.	32,000	1,538,240
Dominion Resources, Inc.	64,300	5,390,912
DTE Energy Co.	126,000	6,099,660
Duke Energy Corp.	84,650	2,811,226
Energy East Corp.	257,000	6,373,600
KeySpan Corp.	158,250	6,516,735
NiSource, Inc.	87,450	2,107,545
NSTAR	350,000	12,026,000
SCANA Corp.	21,700	881,454
TECO Energy, Inc.	173,000	2,980,790
WPS Resources Corp.	30,400	1,642,512
Xcel Energy, Inc.	164,000	3,781,840

**Oil & Gas Storage & Transportation 0.94%** **2,115,000**

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Kinder Morgan, Inc.	20,000	2,115,000
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**Publishing 0.02%** **47,416**

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Idearc, Inc. (I)	1,655	47,416
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**Patriot Premium Dividend Fund I**

Securities owned by the Fund on

December 31, 2006 (unaudited)

<b>Issuer, description</b>	<b>Credit rating (A)</b>	<b>Shares</b>	<b>Value</b>
<b>Preferred stocks 60.99%</b>			<b>\$137,883,467</b>

(Cost \$133,700,015)

**Agricultural Products 1.25%** **2,826,250**

Ocean Spray Cranberries, Inc., 6.25%, Ser A (S)	BB+	35,000	2,826,250
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**Consumer Finance 0.54%** **1,227,300**

CIT Group, Inc., 6.35%, Ser A	BBB+	20,000	521,400
SLM Corp., 6.97%, Ser A	BBB+	13,000	705,900

**Diversified Banks 0.69%** **1,557,530**

HSBC Holdings Plc, 6.20%, Ser A (United Kingdom)	A	25,000	635,000
Royal Bank of Scotland Group Plc, 5.75%, Ser L (United Kingdom)	A	38,200	922,530

**Electric Utilities 25.38%** **57,378,414**

Alabama Power Co., 5.20%	BBB+	240,000	5,760,000
Boston Edison Co., 4.25%	A-	58,152	4,608,546
Boston Edison Co., 4.78%	A-	25,558	2,281,052
Duquesne Light Co., 6.50%	BB+	105,900	5,242,050
Entergy Arkansas, Inc., 6.45%	BB+	50,000	1,259,375
Entergy Mississippi, Inc., 6.25%	BB+	150,000	3,806,250
FPC Capital I, 7.10%, Ser A	BB+	162,300	4,093,206
Georgia Power Co., 6.00%, Ser R	A	213,800	5,291,550
Great Plains Energy, Inc., 4.50%	BB+	12,510	1,041,458
Great Plains Energy, Inc., 8.00%, Conv	BBB-	99,900	2,497,500
HECO Capital Trust III, 6.50%	BBB-	107,900	2,726,633
Interstate Power & Light Co., 7.10%, Ser C	BBB-	25,000	641,500
Interstate Power & Light Co., 8.375%, Ser B	Baa3	25,000	805,470
PPL Electric Utilities Corp., 4.60%	BBB	3,917	333,679
PPL Electric Utilities Corp., 6.25%, Depository Shares	BBB	200,000	5,218,760
PPL Energy Supply, LLC, 7.00%	BBB	70,000	1,822,100
Public Service Electric & Gas Co., 4.30%, Ser C	BB+	8,280	695,520
Public Service Electric & Gas Co., 6.92%	BB+	26,800	2,784,689
Southern California Edison Co., 6.00%, Ser C	BBB-	18,000	1,848,938

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Southern California Edison Co., 6.125%	BBB-	35,000	3,561,250
Virginia Electric & Power Co., \$7.05	BB+	10,200	1,058,888

**Gas Utilities 2.27%** **5,128,050**

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Southern Union Co., 7.55%, Ser A	BB	201,100	5,128,050
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**Integrated Telecommunication Services 1.17%** **2,645,775**

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Telephone & Data Systems, Inc., 6.625%	BBB	106,900	2,645,775
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## Patriot Premium Dividend Fund I

Securities owned by the Fund on

December 31, 2006 (unaudited)

**Investment Banking & Brokerage 7.71%** **17,422,787**

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Bear Stearns Cos., Inc. (The), 5.49%, Depository Shares, Ser G	BBB+	25,200	1,209,600
Bear Stearns Cos., Inc. (The), 5.72%, Depository Shares, Ser F	BBB+	102,460	5,143,492
Goldman Sachs Group, Inc., 6.20%, Ser B	A	20,000	522,400
Lehman Brothers Holdings, Inc., 5.67%, Depository Shares, Ser D	A-	102,700	5,222,295
Lehman Brothers Holdings, Inc., 5.94%, Depository Shares, Ser C	A-	90,400	4,542,600
Merrill Lynch & Co., Inc., 6.375%, Depository Shares, Ser 3	A	30,000	782,400

**Life & Health Insurance 1.34%** **3,025,650**

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MetLife, Inc., 6.50%, Ser B	BBB	115,000	3,025,650
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**Multi-Utilities 10.23%** **23,127,919**

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Baltimore Gas & Electric Co., 6.99%, Ser 1995	Ba1	34,000	3,530,689
BGE Capital Trust II, 6.20%	BBB-	205,000	5,073,750
PNM Resources, Inc., 6.75%, Conv	BBB-	98,049	5,180,909
PSEG Funding Trust II, 8.75%	BB+	71,400	1,829,982
South Carolina Electric & Gas Co., 6.52%	Baa1	55,000	5,518,909
Xcel Energy, Inc., \$4.11, Ser D	BB+	24,921	1,993,680

**Oil & Gas Exploration & Production 5.75%** **13,005,017**

Apache Corp., 5.68%, Depository Shares, Ser B	BBB	26,700	2,662,492
Devon Energy Corp., 6.49%, Ser A	BB+	50,000	5,040,625
Nexen, Inc., 7.35% (Canada)	BB+	205,500	5,301,900
<b>Regional Banks 3.10%</b>			<b>7,001,375</b>
Bank of America Corp., 6.204%, Depository Shares, Ser D	A	170,000	4,403,000
HSBC USA, Inc., \$2.8575 (G)	AA-	50,700	2,598,375
<b>Thrifts &amp; Mortgage Finance 1.11%</b>			<b>2,507,400</b>
Sovereign Bancorp, Inc., 7.30%, Depository Shares, Ser C	BB+	90,000	2,507,400
<b>Wireless Telecommunication Services 0.45%</b>			<b>1,030,000</b>
United States Cellular Corp., 7.50%	BBB	40,000	1,030,000
<b>Issuer, description, maturity date</b>	<b>Interest rate</b>	<b>Par value (000)</b>	<b>Value</b>
<b>Short-term investments 1.28%</b>			<b>\$2,889,585</b>
(Cost \$2,889,585)			
<b>Consumer Finance 1.28%</b>			<b>2,889,585</b>
Chevron Texaco Corp., Due 1/02/2007	5.170%	\$2,890	2,889,585
<b>Total investments (Cost \$204,235,355) 100.00%</b>			<b>\$226,076,370</b>

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## Patriot Premium Dividend Fund I

Footnotes to Schedule of Investments

December 31, 2006 (unaudited)

(A) Credit ratings are unaudited and are rated by Moody's Investors Service where Standard & Poor's ratings are not available unless indicated otherwise.

(B) This security is fair valued in good faith under procedures established by the Board of Trustees. These securities amounted to \$21,390 or 0.01% of the Fund's total investments as of December 31, 2006.

(G) Security rated internally by John Hancock Advisers, LLC.

(I) Non-income-producing security.

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(S) This security is exempt from registration under Rule 144A of the Securities Act of 1933. Such security may be resold, normally to qualified institutional buyers, in transactions exempt from registration. Rule 144A securities amounted to \$2,826,250 or 1.25% of the Fund's net assets as of December 31, 2006.

Parenthetical disclosure of a foreign country in the security description represents country of a foreign issuer; however, security is U.S. dollar-denominated.

The percentage shown for each investment category is the total value of that category as a percentage of the total investments of the Fund.

The cost of investments owned on December 31, 2006, including short-term investments, was \$204,235,355. Gross unrealized appreciation and depreciation of investments aggregated \$24,666,067 and \$2,825,052, respectively, resulting in net unrealized appreciation of \$21,841,015.

Footnotes to Schedule of Investments - Page 1

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### ITEM 2. CONTROLS AND PROCEDURES.

(a) Based upon their evaluation of the registrant's disclosure controls and procedures as conducted within 90 days of the filing date of this Form N-Q, the registrant's principal executive officer and principal accounting officer have concluded that those disclosure controls and procedures provide reasonable assurance that the material information required to be disclosed by the registrant on this report is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms.

(b) There were no changes in the registrant's internal control over financial reporting that occurred during the registrant's last fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

### ITEM 3. EXHIBITS.

Separate certifications for the registrant's principal executive officer and principal accounting officer, as required by Rule 30a-2(a) under the Investment Company Act of 1940, are attached.

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### SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and 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.

John Hancock Patriot Premium Dividend Fund I

By: /s/ Keith F. Hartstein

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Keith F. Hartstein  
President and Chief Executive Officer

Date: February 27, 2007

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ Keith F. Hartstein

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Keith F. Hartstein

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President and Chief Executive Officer

Date: February 27, 2007

By: /s/ John G. Vrysen

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John G. Vrysen

Chief Financial Officer

Date: February 27, 2007

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