

HANCOCK JOHN PATRIOT PREMIUM DIVIDEND FUND I  
Form N-Q  
February 25, 2005

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)

101 Huntington Avenue, Boston, Massachusetts 02199  
(Address of principal executive offices) (Zip code)

Susan S. Newton, Secretary  
101 Huntington Avenue  
Boston, Massachusetts 02199  
(Name and address of agent for service)

Registrant's telephone number, including area code: 617-375-1702

Date of fiscal year end: September 30

Date of reporting period: December 31, 2004

ITEM 1. SCHEDULE OF INVESTMENTS

JOHN HANCOCK  
Patriot Premium Dividend Fund I

12.31.2004

Quarterly Portfolio Holdings

[A 2" x 1" John Hancock (Signature)/John Hancock Funds logo in lower,  
center middle of page. A tag line below reads "JOHN HANCOCK FUNDS."]

John Hancock  
Patriot Premium Dividend Fund I  
Securities owned by the Fund on  
December 31, 2004 (unaudited)

Issuer

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Common stocks 33.05%  
(Cost \$68,476,860)

Electric Utilities 22.08%  
Alliant Energy Corp.  
Ameren Corp.  
CH Energy Group, Inc.  
Consolidated Edison, Inc.  
DTE Energy Co.  
Great Plains Energy, Inc.  
NSTAR  
Progress Energy, Inc.  
Progress Energy, Inc., (Contingent Value Obligation) (B) (I)  
Puget Energy, Inc.  
Sierra Pacific Resources (I)  
TECO Energy, Inc.  
WPS Resources Corp.  
Xcel Energy, Inc.

Gas Utilities 4.04%  
KeySpan Corp.  
NiSource, Inc.  
Peoples Energy Corp.

Integrated Telecommunication Services 0.00%  
Touch America Holdings, Inc. (I)

Multi-Utilities & Unregulated Power 6.93%  
Aquila, Inc. (I)  
Dominion Resources, Inc.  
Duke Energy Corp.  
Energy East Corp.  
National Fuel Gas Co.  
Public Service Enterprise Group, Inc.

Issuer, description	Credit rating
Preferred stocks 63.38% (Cost \$136,078,313)	
Agricultural Products 1.31% Ocean Spray Cranberries, Inc., 6.25%, Ser A (S)	BB+
Broadcasting & Cable TV 4.22% Shaw Communications, Inc., 8.45%, Ser A (Canada) Shaw Communications, Inc., 8.50% (Canada)	B+ B+
Consumer Finance 0.32% SLM Corp., 6.97%, Ser A	BBB+
Diversified Banks 1.13% Royal Bank of Scotland Group Plc, 5.75%, Ser L (United Kingdom)	A
Electric Utilities 18.48% Alabama Power Co., 5.20% Boston Edison Co., 4.25% Boston Edison Co., 4.78%	BBB+ BBB+ BBB+

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Duquesne Light Co., 6.50%		BB+
FPC Capital I, 7.10%, Ser A		BB+
Georgia Power Co., 6.00%, Ser R		A
Great Plains Energy, Inc., 4.35%		BB+
Great Plains Energy, Inc., 4.50%		BB+
HECO Capital Trust III, 6.50%		BBB-
Monongahela Power Co., \$7.73, Ser L		B-
PPL Electric Utilities Corp., 4.60%		BBB
PSI Energy, Inc., 6.875%		BBB-
Public Service Electric & Gas Co., 4.30%, Ser C		BB+
Sierra Pacific Power Co., 7.80%, Ser 1 (Class A)		CCC+
Virginia Electric & Power Co., \$7.05		BBB
Xcel Energy, Inc., \$4.11, Ser D		BB+
Gas Utilities 5.10%		
El Paso Tennessee Pipeline Co., 8.25%, Ser A		CCC-
Southern Union Co., 7.55%		BB+
Integrated Oil & Gas 2.48%		
Coastal Finance I, 8.375%		CCC-
Integrated Telecommunication Services 0.02%		
Touch America Holdings, Inc., \$6.875 (I)		N/R
Investment Banking & Brokerage 8.10%		
Bear Stearns Cos., Inc. (The), 5.72%, Depository Shares, Ser F		BBB
Lehman Brothers Holdings, Inc., 5.94%, Depository Shares, Ser C		BBB+
Lehman Brothers Holdings, Inc., 5.67%, Depository Shares, Ser D		BBB+
Morgan Stanley Capital Trust V, 5.75%		A1
Multi-Utilities & Unregulated Power 11.45%		
Baltimore Gas & Electric Co., 6.99%, Ser 1995		Baa1
BGE Capital Trust II, 6.20%		BBB-
Energy East Capital Trust I, 8.25%		BBB-
PSEG Funding Trust II, 8.75%		BB+
Public Service Electric & Gas Co., 6.92%		BB+
South Carolina Electric & Gas Co., 6.52%		Baa1
TECO Capital Trust I, 8.50%		B
Oil & Gas Exploration & Production 7.93%		
Anadarko Petroleum Corp., 5.46%, Depository Shares, Ser B		BBB-
Apache Corp., 5.68%, Depository Shares, Ser B		BBB
Devon Energy Corp., 6.49%, Ser A		BB+
Nexen, Inc., 7.35% (Canada)		BB+
Other Diversified Financial Services 1.75%		
J.P. Morgan Chase & Co., 6.625%, Depository Shares, Ser H		A-
Regional Banks 1.09%		
HSBC USA, Inc., \$2.8575		A2
Issuer, description, maturity date		Interest rate (%)
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Short-term investments 3.57%		
(Cost \$7,768,180)		
Commercial Paper 3.57%		
ChevronTexaco Corp., 01-03-05		1.900

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Total investments 100.00%

John Hancock

Patriot Premium Dividend Fund I

Footnotes to Schedule of Investments

December 31, 2004 (unaudited)

- (A) Credit ratings are unaudited and are rated by Moody's Investors Service where Standard & Poor's ratings are not available.
- (B) This security is fair valued in good faith under procedures established by the Board of Trustees.
- (I) Non-income-producing security.
- (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 \$2,848,125 or 1.31% of the Fund's total investments as of December 31, 2004.

Parenthetical disclosure of a foreign country in the security description represents country of a foreign issuer.

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, 2004, including short-term investments, was \$212,323,353. Gross unrealized appreciation and depreciation of investments aggregated \$21,239,688 and \$16,112,980, respectively, resulting in net unrealized appreciation of \$5,126,708.

For more information

Trustees

Charles L. Ladner, Chairman\*

James F. Carlin

William H. Cunningham

Ronald R. Dion

Dr. John A. Moore\*

Patti McGill Peterson\*

Steven R. Pruchansky

James A. Shepherdson

Lt. Gen. Norman H. Smith, USMC (Ret.)

\*Members of the Audit Committee

Officers

James A. Shepherdson

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President and Chief Executive Officer

Susan S. Newton  
Senior Vice President and Secretary

William H. King  
Vice President and Treasurer

Investment Adviser  
John Hancock Advisers, LLC  
101 Huntington Avenue  
Boston, Massachusetts 02199-7603

Custodian  
The Bank of New York  
One Wall Street  
New York, New York 10286

Transfer Agent and Dividend Disburser  
Mellon Investor Services  
85 Challenger Road  
Overpeck Centre  
Ridgefield Park, New Jersey 07660

Transfer Agent for DARTS  
Deutsche Bank Trust Company Americas  
280 Park Avenue  
New York, New York 10017

Legal Counsel  
Wilmer Cutler Pickering Hale and Dorr LLP  
60 State Street  
Boston, Massachusetts 02109-1803

Stock Symbol  
Listed New York Stock Exchange: PDF

How to contact us

Internet [www.jhfunds.com](http://www.jhfunds.com)

Mail Regular mail:  
Mellon Investor Services  
85 Challenger Road  
Overpeck Centre  
Ridgefield Park, NJ 07660

Phone	Customer service representatives	1-800-852-0218
	Portfolio commentary	1-800-344-7054
	24-hour automated information	1-800-843-0090
	TDD line	1-800-231-5469

This report is for the information of the shareholders  
of John Hancock Patriot Premium Dividend Fund I.

P10Q1 12/04  
2/05

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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.

(c) 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.

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:

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James A. Shepherdson  
President and Chief Executive Officer

Date: February 17, 2005

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:

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James A. Shepherdson  
President and Chief Executive Officer

Date: February 17, 2005

By:

-----  
William H. King  
Vice President and Treasurer

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Date: February 17, 2005