

Eaton Vance Tax-Managed Diversified Equity Income Fund
Form N-Q
March 31, 2009

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
Form N-Q
QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES
811-21832
Investment Company Act File Number
Eaton Vance Tax-Managed Diversified Equity Income Fund
(Exact Name of Registrant as Specified in Charter)
Two International Place, Boston, Massachusetts 02110
(Address of Principal Executive Offices)
Maureen A. Gemma
Two International Place, Boston, Massachusetts 02110
(Name and Address of Agent for Services)
(617) 482-8260
(Registrant's Telephone Number, Including Area Code)
October 31
Date of Fiscal Year End
January 31, 2009
Date of Reporting Period

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Item 1. Schedule of Investments

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**Eaton Vance Tax-Managed Diversified Equity
Income Fund**
PORTFOLIO OF INVESTMENTS (Unaudited)
Common Stocks 93.1%

as of January 31, 2009

Security	Shares	Value
Aerospace & Defense 4.9%		
General Dynamics Corp.	362,188	\$ 20,546,925
Lockheed Martin Corp.	271,765	22,295,601
Raytheon Co.	341,979	17,310,977
United Technologies Corp.	534,507	25,650,991
		\$ 85,804,494
Auto Components 0.4%		
Johnson Controls, Inc.	498,752	\$ 6,239,387
		\$ 6,239,387
Beverages 2.5%		
Coca-Cola Co. (The)	418,283	\$ 17,869,050
PepsiCo, Inc.	515,673	25,902,255
		\$ 43,771,305
Biotechnology 2.5%		
Amgen, Inc. ⁽¹⁾	236,712	\$ 12,983,653
Biogen Idec, Inc. ⁽¹⁾	172,845	8,408,909
Genzyme Corp. ⁽¹⁾	331,555	22,850,771
		\$ 44,243,333
Capital Markets 2.9%		
Bank of New York Mellon Corp. (The)	342,331	\$ 8,811,600
Credit Suisse Group	368,122	9,395,036
Goldman Sachs Group, Inc.	131,166	10,589,031
Invesco, Ltd.	508,607	5,996,477
Julius Baer Holding AG	363,391	10,776,519
T. Rowe Price Group, Inc.	194,233	5,356,946
		\$ 50,925,609
Chemicals 0.7%		
E.I. Du Pont de Nemours & Co.	529,290	\$ 12,152,498
		\$ 12,152,498
Commercial Banks 1.6%		

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Banco Bradesco SA ADR	1	\$	4
Banco Santander Central Hispano SA	585,659		4,739,228
HSBC Holdings PLC	1,144,104		8,876,857
Wells Fargo & Co.	793,710		15,001,119
		\$	28,617,208
Commercial Services & Supplies 0.9%			
Waste Management, Inc.	498,002	\$	15,532,682
		\$	15,532,682
Communications Equipment 3.2%			
Cisco Systems, Inc. ⁽¹⁾	1,812,593	\$	27,134,517
Nokia Oyj ADR	300,000		3,681,000
QUALCOMM, Inc.	734,207		25,366,852
		\$	56,182,369
Computers & Peripherals 5.1%			
Apple, Inc. ⁽¹⁾	194,590	\$	17,538,397
Hewlett-Packard Co.	959,803		33,353,154
International Business Machines Corp.	431,798		39,574,287
		\$	90,465,838
Diversified Financial Services 1.8%			
Bank of America Corp.	548,955	\$	3,612,124
Citigroup, Inc.	827,389		2,937,231
JPMorgan Chase & Co.	997,650		25,450,051
		\$	31,999,406

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	Shares	Value
Security		
Diversified Telecommunication Services 2.9%		
AT&T, Inc.	821,020	\$ 20,213,512
BCE, Inc.	500,000	10,230,000
Verizon Communications, Inc.	691,682	20,660,541
		\$ 51,104,053
Electric Utilities 2.8%		
E.ON AG	564,258	\$ 18,175,317
Edison International	484,150	15,768,765
FirstEnergy Corp.	235,932	11,794,241
Iberdrola SA	538,537	4,192,420
		\$ 49,930,743
Electrical Equipment 1.8%		
ABB, Ltd. ⁽¹⁾	252,429	\$ 3,277,953
Emerson Electric Co.	609,703	19,937,288
Vestas Wind Systems A/S ⁽¹⁾	184,627	8,891,665
		\$ 32,106,906
Energy Equipment & Services 1.7%		
Diamond Offshore Drilling, Inc.	205,096	\$ 12,871,825
Schlumberger, Ltd.	430,344	17,562,339
		\$ 30,434,164
Food & Staples Retailing 2.2%		
CVS Caremark Corp.	624,937	\$ 16,798,307
Kroger Co. (The)	204,381	4,598,572
Wal-Mart Stores, Inc.	349,620	16,474,094
		\$ 37,870,973
Food Products 3.3%		
Groupe Danone	84,641	\$ 4,344,338
Nestle SA	861,427	29,770,320
Nestle SA ADR	319,837	11,018,385
Unilever NV	566,760	12,493,291
		\$ 57,626,334
Health Care Equipment & Supplies 2.2%		
Baxter International, Inc.	218,713	\$ 12,827,517
Becton, Dickinson & Co.	93,781	6,815,065
Boston Scientific Corp. ⁽¹⁾	877,418	7,782,698

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Medtronic, Inc.	356,536	11,940,391
		\$ 39,365,671
Health Care Providers & Services 1.3%		
Aetna, Inc.	299,251	\$ 9,276,781
Fresenius Medical Care AG & Co. KGaA ADR	97,630	4,369,919
UnitedHealth Group, Inc.	323,476	9,164,075
		\$ 22,810,775
Hotels, Restaurants & Leisure 1.6%		
McDonald's Corp.	477,077	\$ 27,680,008
		\$ 27,680,008
Household Durables 2.0%		
Centex Corp.	514,627	\$ 4,379,476
D.R. Horton, Inc.	858,770	5,118,269
KB HOME	387,851	4,138,370
Lennar Corp., Class A	660,357	5,078,145
NVR, Inc. ⁽¹⁾	10,335	4,403,640
Pulte Homes, Inc.	560,142	5,685,441
Ryland Group, Inc.	106,254	1,657,562
Toll Brothers, Inc. ⁽¹⁾	279,790	4,762,026
		\$ 35,222,929
Household Products 2.2%		
Clorox Co.	96,834	\$ 4,856,225
Colgate-Palmolive Co.	291,647	18,968,721
Procter & Gamble Co.	283,641	15,458,434
		\$ 39,283,380
Industrial Conglomerates 1.7%		
General Electric Co.	1,862,318	\$ 22,589,917
Siemens AG	145,329	8,183,765
		\$ 30,773,682
Insurance 4.6%		
ACE, Ltd.	129,307	\$ 5,645,544
Aflac, Inc.	146,581	3,402,145
Allianz SE	110,480	9,263,146
Chubb Corp.	309,971	13,198,565

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	Shares	Value
Security		
MetLife, Inc.	243,737	\$ 7,002,564
Travelers Companies, Inc. (The)	571,396	22,078,741
Zurich Financial Services AG	115,592	20,842,598
		\$ 81,433,303
Internet Software & Services 1.6%		
Google, Inc., Class A ⁽¹⁾	83,054	\$ 28,116,271
		\$ 28,116,271
IT Services 1.7%		
Accenture, Ltd., Class A	248,425	\$ 7,840,293
MasterCard, Inc., Class A	97,580	13,249,412
Visa, Inc., Class A	169,114	8,345,776
		\$ 29,435,481
Life Sciences Tools & Services 0.5%		
Thermo Fisher Scientific, Inc. ⁽¹⁾	264,139	\$ 9,490,514
		\$ 9,490,514
Machinery 1.5%		
Danaher Corp.	323,637	\$ 18,101,017
Illinois Tool Works, Inc.	230,795	7,537,765
		\$ 25,638,782
Media 2.2%		
Comcast Corp., Class A	1,650,164	\$ 24,174,903
Time Warner, Inc.	880,013	8,210,521
Vivendi SA	238,195	6,136,059
		\$ 38,521,483
Metals & Mining 2.6%		
Anglo American PLC	177,796	\$ 3,198,296
ArcelorMittal	83,309	1,864,278
BHP Billiton, Ltd. ADR	225,872	8,479,235
Goldcorp, Inc.	1,089,666	32,221,424
		\$ 45,763,233
Multi-Utilities 1.4%		
Public Service Enterprise Group, Inc.	597,835	\$ 18,873,651
RWE AG	64,864	5,039,784

		\$ 23,913,435
Oil, Gas & Consumable Fuels 9.9%		
Anadarko Petroleum Corp.	490,457	\$ 18,019,390
BP PLC	997,257	7,062,659
Chevron Corp.	243,776	17,191,083
ConocoPhillips	317,824	15,106,175
ENI SpA	463,131	9,795,812
Exxon Mobil Corp.	633,804	48,473,330
Hess Corp.	355,292	19,757,788
Occidental Petroleum Corp.	285,634	15,581,335
Royal Dutch Shell PLC, Class B	278,455	6,610,397
Total SA	195,743	9,754,757
XTO Energy, Inc.	169,031	6,269,360
		\$ 173,622,086
Pharmaceuticals 5.8%		
Bayer AG	70,858	\$ 3,761,406
Johnson & Johnson	491,604	28,360,635
Merck & Co., Inc.	670,235	19,135,209
Novartis AG	206,853	8,499,692
Novo-Nordisk A/S, Class B	116,072	6,183,583
Roche Holding AG	71,637	10,056,740
Sanofi-Aventis SA	179,473	10,094,153
Schering-Plough Corp.	477,778	8,389,782
Teva Pharmaceutical Industries, Ltd. ADR	163,785	6,788,888
		\$ 101,270,088
Semiconductors & Semiconductor Equipment 0.9%		
ASML Holding NV	918,083	\$ 15,185,093
		\$ 15,185,093
Software 2.9%		
Microsoft Corp.	1,859,828	\$ 31,803,059
Oracle Corp. ⁽¹⁾	1,141,867	19,217,622
		\$ 51,020,681

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	Shares	Value
Security		
Specialty Retail 2.0%		
Best Buy Co., Inc.	536,445	\$ 15,031,189
Home Depot, Inc.	282,080	6,073,182
Staples, Inc.	885,038	14,107,506
		\$ 35,211,877
Tobacco 2.4%		
British American Tobacco PLC	441,140	\$ 12,095,992
Philip Morris International, Inc.	825,726	30,675,721
		\$ 42,771,713
Wireless Telecommunication Services 0.9%		
Rogers Communications, Inc., Class B	284,698	\$ 8,017,096
Vodafone Group PLC	4,476,148	8,313,669
		\$ 16,330,765
Total Common Stocks (identified cost \$2,336,195,378)		\$ 1,637,868,552

Investment Funds 0.4%

	Shares	Value
Security		
Capital Markets 0.4%		
SPDR S&P Homebuilders ETF	630,303	\$ 6,466,909
Total Investment Funds (identified cost \$8,760,960)		\$ 6,466,909

Call Options Purchased 0.1%

Description	Number of Contracts	Strike Price	Expiration Date	Value
S&P 500 Index	1,005	\$ 855	2/21/09	\$ 1,809,000
Total Call Options Purchased (identified cost \$2,715,409)				\$ 1,809,000

Short-Term Investments 7.5%

Description	Interest (000 s omitted)	Value
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Cash Management Portfolio, 0.23%⁽²⁾ \$ 131,172 \$ 131,171,993

Total Short-Term Investments
(identified cost \$131,171,993) \$ 131,171,993

Total Investments 101.1%
(identified cost \$2,478,843,740) \$ 1,777,316,454

Covered Call Options Written (1.2)%

Description	Number of Contracts	Strike Price	Expiration Date	Value
S&P 500 Index	1,100	\$ 825	2/21/09	\$ (3,608,000)
S&P 500 Index	5,922	845	2/21/09	(12,436,200)
S&P 500 Index	3,098	875	2/21/09	(3,098,000)
S&P 500 Index	2,010	885	2/21/09	(1,708,500)

Total Covered Call Options Written
(premiums received \$45,957,450) \$ (20,850,700)

Other Assets, Less Liabilities 0.1% \$ 1,699,390

Net Assets 100.0% \$ 1,758,165,144

ADR - American
Depository
Receipt

(1) Non-income
producing
security.

(2) Affiliated
investment
company
available to
Eaton Vance
portfolios and
funds which
invests in high
quality, U.S.
dollar
denominated

money market
instruments.
The rate shown
is the
annualized
seven-day yield
as of
January 31,
2009. Net
income
allocated from
the investment
in Cash
Management
Portfolio for the
fiscal year to
date ended
January 31,
2009 was
\$178,967.

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Country	Percentage of Net Assets	Value
United States	79.4%	\$ 1,396,153,369
Switzerland	6.2	109,282,786
Canada	2.9	50,468,519
Germany	2.8	48,793,337
United Kingdom	2.6	46,157,870
France	1.7	30,329,306
Netherlands	1.6	27,678,384
Denmark	0.9	15,075,248
Bermuda	0.8	13,836,770
Italy	0.5	9,795,812
Spain	0.5	8,931,648
Australia	0.5	8,479,235
Israel	0.4	6,788,888
Finland	0.2	3,681,000
Luxembourg	0.1	1,864,278
Brazil	0.0	4
Total	101.1%	\$ 1,777,316,454