Eaton Vance Risk-Managed Diversified Equity Income Fund Form N-Q November 26, 2008

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

811-22044

Eaton Vance Risk-Managed Diversified Equity Income Fund

(Exact Name of Registrant as Specified in Charter)

The Eaton Vance Building, 255 State Street, Boston, Massachusetts (Address of Principal Executive Offices)

02109 (Zip code)

Maureen A. Gemma
Eaton Vance Management, 255 State Street, Boston, Massachusetts 02109

(Name and Address of Agent for Service)

Registrant s Telephone Number, Including Area

(617) 482-8260

Code:

Date of Fiscal Year End:

December 31

Date of Reporting Period: September 30, 2008

Item 1. Schedule of Investments

Eaton Vance Risk-Managed Diversified Equity Income Fund

as of September 30, 2008

PORTFOLIO OF INVESTMENTS (Unaudited)

Common Stocks 83.6%

| Parispace & Defense S.1.96 S. 4.383,318 General Dynamics Corp. 182,783 13.456,484 19.5225 8.115,878 19.5225 8.115,878 19.5225 8.115,878 19.5225 8.115,878 19.5225 15.040,912 16.040,912 17.1415 15.040,912 17.1415 | Security | Shares | Value |
|---|--------------------------------------|---------|---------------|
| General Dynamics Corp. 182,783 13,456,484 Honeywell International, Inc. 195,132 8,18,787 Lockheed Martin Corp. 137,147 15,040,912 Raytheon Co. 124,136 9,318,017 United Technologies Corp. 269,73 16,000,044 Air Freight & Logistics 0,76 66,514,653 Air Freight & Logistics 0,76 9,046,978 Aut Components 0.8% 9,046,978 Aut Components 0.8% 10,710,888 Beverages 26,60 10,710,888 Beverages 26,60 10,710,888 Beverages 26,70 10,710,888 Beverages 26,60 10,710,888 | · | | |
| Honeywell International, Inc. | Boeing Co. (The) | 76,431 | \$ 4,383,318 |
| Lockheed Martin Corp. 137,147 15,040,912 Raytheon Co. 174,136 9,318,017 United Technologies Corp. 66,514,653 Air Freight & Logisties 0.7% 143,854 \$ 9,046,978 United Parcel Service, Inc., Class B 143,854 \$ 9,046,978 Auto Components 0.8% 353,145 \$ 10,710,888 Beverages 2.6% 10,710,888 10,710,888 Beverages 2.6m 245,105 \$ 12,961,152 Coca-Cola Co. (The) 245,105 \$ 12,961,152 PepsiCo, Inc. 298,863 21,299,066 Temperature Corp. (Inc.) 254,076 \$ 15,059,085 Genzyme Corp. (Inc.) 254,076 \$ 15,059,085 Genzyme Corp. (I) 189,103 5,296,582 Capital Markets 2.8% 227,790 \$ 7,421,388 Bank of New York Mellon Corp. (The) 227,790 \$ 7,421,388 Goldman Sachs Group, Inc. 19,249 3,671,209 Link 174,991 3,671,209 Link 27,790 \$ 7,421,388 Invesco, Ltd. 174,991 3,671,209 | | 182,783 | 13,456,484 |
| Raytheon Co. 174,136 9,318,017 United Technologies Corp. 269,731 16,200,044 Air Freight & Logistics 0,7% 143,854 \$ 9,046,978 United Parcel Service, Inc., Class B 143,854 \$ 9,046,978 Auto Components 0,8% 353,145 \$ 10,710,888 Beverages 2,6% 251,015 \$ 12,991,165 Coca-Cola Co. (The) 298,803 21,299,966 Biotechnology 2,3% 34,261,118 Amgen, Inc. (1) 254,076 \$ 15,095,085 Genzyme Corp. (1) 189,103 \$ 15,296,542 Bank of New York Mellon Corp. (The) 227,790 \$ 7,421,398 Goldman Sachs Group, Inc. 298,803 2,1299,966 Goldman Sachs Group, Inc. 298,803 2,1299,965 Gottal Markets 2,8% 30,355,627 \$ 30,355,627 Capital Markets 2,8% 27,790 \$ 7,421,398 Goldman Sachs Group, Inc. 227,790 \$ 7,421,398 Goldman Sachs Group, Inc. 227,790 \$ 36,225,279 Julius Bare Holding AG 58,522 34,165,95 State Streec | Honeywell International, Inc. | 195,328 | 8,115,878 |
| United Technologies Corp. 269,731 16,200,044 Air Freight & Logistics 0.7% 0.7% 56,514,653 United Parcel Service, Inc., Class B 143,854 \$ 9,046,978 Aut Components 0.8% 353,145 \$ 10,710,888 Beverages 2.6% 298,863 11,710,888 Beverages 2.6 % 298,863 21,299,966 Coa-Cola Co. (The) 298,863 21,299,966 Biotechnology 2.3% 34,261,118 Biotechnology Copy, Inc. 254,076 \$ 15,059,085 Genzyme Corp, (1) 189,103 15,296,542 Bank of New York Mellon Corp, (The) 227,799 \$ 7,421,398 Goldman Sack Group, Inc. 69,269 8,866,432 Invesco, Ltd. 174,999 3,671,299 Julius Baer Holding AG 68,522 3,416,595 State Street Corp. 160,476 6,056,335 T. Rowe Price Group, Inc. 126,483 6,793,402 P. El, Du Pont de Nemours & Co. 271,707 \$ 10,949,792 Monsanto Co. 75,614 7,484,274 El, Du Pont de Nemours & Co. | Lockheed Martin Corp. | 137,147 | 15,040,912 |
| Air Freight & Logistics 0.7% United Parcel Service, Inc., Class B 143,854 \$ 9,046,978 Auto Components 0.8% | Raytheon Co. | 174,136 | 9,318,017 |
| Mire Preight & Logistics 0.7% 143,854 \$ 9,046,978 9,046,978 9,046,978 9,046,978 9,046,978 143,854 \$ 9,046,978 143,854 \$ 9,046,978 143,854 \$ 9,046,978 143,854 \$ 10,710,888 10,710,89 10,710,888 10,710,89 10,710,888 10,710,89 10,710,888 10,710,89 10,710,888 10,710,89 10,710,888 10,710,89 10,710,888 10,710,89 10,710,89 10,710,888 10,710,89 10 | United Technologies Corp. | 269,731 | 16,200,044 |
| United Parcel Service, Inc., Class B 143,854 \$ 9,046,978 Auto Components 0.8% | | | \$ 66,514,653 |
| Auto Components 0.8% 9,046,978 Johnson Controls, Inc. 353,145 \$ 10,710,888 Beverages 2.6% 245,105 \$ 12,961,152 Coca-Cola Co. (The) 245,105 \$ 12,961,152 Pepsico, Inc. 288,03 21,299,608 Reserrages Long 254,076 \$ 34,261,118 Biotechnology 2.3% 15,059,085 Genzyme Corp. (1) 189,103 15,296,542 Gienzyme Corp. (1) 254,076 \$ 15,059,085 Genzyme Corp. (1) 189,103 15,296,542 Genzyme Corp. (1) 227,790 \$ 7,421,398 7,421,398 Goldman Sachs Group, Inc. 69,269 8,866,432 Goldman Sachs Group, Inc. 69,269 8,866,432 3,416,595 Research Holding AG 8,522 3,416,595 </td <td>Air Freight & Logistics 0.7%</td> <td></td> <td></td> | Air Freight & Logistics 0.7% | | |
| Auto Components 0.8% 10,710,888 10,710,710,888 10 | United Parcel Service, Inc., Class B | 143,854 | \$ 9,046,978 |
| Delinson Controls, Inc. | | | \$ 9,046,978 |
| Beverages 2.6% 10,710,888 Coca-Cola Co. (The) 245,105 \$ 12,961,152 PepsiCo, Inc. 298,863 21,299,966 Biotechnology 2.3% 34,261,118 Amgen, Inc. (1) 254,076 \$ 15,059,085 Genzyme Corp. (1) 254,076 \$ 15,059,085 Bank of New York Mellon Corp. (The) 227,790 \$ 7,421,398 Bank of New York Mellon Corp. (The) 69,269 8,866,432 Invesco, Ltd. 174,90 3,671,200 Julius Baer Holding AG 68,522 3,416,595 State Street Corp. 106,476 6,056,355 T. Row Price Group Inc. 106,476 6,056,355 T. Row Price Group Inc. 71,707 10,949,792 E.I. Du Pont de Nemours & Co. 75,514 7,484,274 Monsanto Co. 75,514 7,484,274 Monsanto Co. 75,514 7,484,274 Monsanto Monsanto Co. 75,514 7,489,274 E.I. Du Pont de Nemours & Co. 75,514 7,484,274 Monsanto Co. 75,514 7,484,274 < | Auto Components 0.8% | | |
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| Coca-Cola Co. (The) 245,105 \$ 12,961,152 PepsiCo, Inc. 29,863 21,299,966 Biotechnology 2.3% 34,261,118 Amgen, Inc. (1) 254,076 \$ 15,059,085 Genzyme Corp. (1) 189,103 15,206,542 Bank of New York Mellon Corp. (The) 227,790 \$ 7,421,398 Goldman Sachs Group, Inc. 69,269 8,866,432 Invesco, Ltd. 17,490 3,611,290 Julius Baer Holding AG 68,522 3,416,595 State Street Corp. 106,476 6,056,355 T. Rowe Price Group, Inc. 126,483 6,793,402 E.J. Du Pont de Nemours & Co. 271,707 \$ 10,949,792 Monsanto Co. 271,707 \$ 10,949,792 Monsanto Co. 271,707 \$ 10,949,792 Monsanto Co. 271,707 \$ 10,949,792 Banco Bradesco SA ADR 126,332 \$ 2,033,937 Banco Bradesco SA ADR 126,332 \$ 2,033,937 Banco Bradesco SA ADR 126,332 \$ 2,033,937 Banco Bradesco SA policia Brade Salar 30,505 | | | \$ 10,710,888 |
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| 8 34,261,118 Biotechnology 2.3% Amgen, Inc. (1) 254,076 \$ 15,059,085 Genzyme Corp. (1) 189,103 15,296,542 Genzyme Corp. (1) 189,103 15,296,542 Capital Markets 2.8% 3 30,355,627 Bank of New York Mellon Corp. (The) 227,790 \$ 7,421,398 Goldman Sachs Group, Inc. 194,990 3,671,290 Julius Baer Holding AG 68,522 3,416,595 State Street Corp. 106,476 6,056,355 T. Row Price Group, Inc. 126,483 6,793,402 T. Row Price Group, Inc. 271,707 \$ 10,949,792 Monsanto Co. 75,614 7,484,274 E.I. Du Pont de Nemours & Co. 75,614 7,484,274 E.I. Du Pont de Nemours & Co. 75,614 7,484,274 E.I. Du Pont de Nemours & Co. 75,614 7,484,274 E.I. Du Pont de Nemours & Co. 18,434,066 8,479,909 Banco Bradesco SA ADR 126,332 \$ 20,33,937 Banco Bradesco SA ADR 126,332 \$ 20,339,937 | Coca-Cola Co. (The) | 245,105 | \$ 12,961,152 |
| Biotechnology 2.3% Amgen, Inc. (1) 254,076 \$ 15,059,085 Genzyme Corp. (1) 189,103 15,296,542 Capital Markets 2.8% """""""""""""""""""""""""""""""""""" | PepsiCo, Inc. | 298,863 | 21,299,966 |
| Amgen, Inc. (1) 254,076 \$ 15,059,085 Genzyme Corp. (1) 189,103 15,296,542 Capital Markets 2.8% 30,355,627 Bank of New York Mellon Corp. (The) 227,790 \$ 7,421,398 Goldman Sachs Group, Inc. 69,269 8,866,432 Invesco, Ltd. 174,990 3,671,290 Julius Baer Holding AG 68,522 3,416,595 State Street Corp. 106,476 6,056,355 T. Rowe Price Group, Inc. 126,483 6,793,402 We Price Group, Inc. 271,707 \$ 10,949,792 Monsante Co. 271,707 \$ 2,033,937 Banco Bradesco SA ADR 126,332 \$ 2,033,937 Banco Bradesco SA ADR 126,332 \$ 2,033,937 Banco Itau Holding Financiera SA ADR 484,566 8,479,909 Tornoto-Dominion Bank 25,779,769 \$ 25,779,769 Commercial Services & Supplies 0,78 | | | \$ 34,261,118 |
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| Capital Markets 2.8% Bank of New York Mellon Corp. (The) 227,790 \$ 7,421,398 Goldman Sachs Group, Inc. 69,269 8,866,432 Invesco, Ltd. 174,990 3,671,290 Julius Baer Holding AG 68,522 3,416,595 State Street Corp. 106,476 6,056,355 T. Rowe Price Group, Inc. 126,483 6,793,402 ** 36,225,472 ** Chemicals 1.4% E.I. Du Pont de Nemours & Co. 271,707 \$ 10,949,792 Monsanto Co. 271,707 \$ 10,949,792 Manco Bradesco SA ADR 271,707 \$ 18,434,066 Commercial Banks 2.0% ** 126,332 \$ 2,033,937 Banco Bradesco SA ADR 126,332 \$ 2,033,937 Banco Itau Holding Financiera SA ADR 484,566 8,479,909 Toronto-Dominion Bank 75,176 4,584,984 U.S. Bancorp 296,528 10,680,939 ** 25,779,769 Commercial Services & Supplies 0.7% ** ** Waste Management, Inc. 303,462 \$ 9,556,018 Comminications Equipment 2.0% ** | Genzyme Corp. (1) | 189,103 | 15,296,542 |
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| Goldman Sachs Group, Inc. 69,269 8,866,432 Invesco, Ltd. 174,990 3,671,290 Julius Baer Holding AG 68,522 3,416,595 State Street Corp. 106,476 6,056,355 T. Rowe Price Group, Inc. 126,483 6,793,402 * 36,225,472 Chemicals 1.4% E.I. Du Pont de Nemours & Co. 75,614 7,484,274 Monsanto Co. 75,614 7,484,274 Banco Bradesco SA ADR 126,332 \$ 2,033,937 Banco Bradesco SA ADR 126,332 \$ 2,033,937 Toronto-Dominion Bank 484,566 8,479,909 Toronto-Dominion Bank 75,176 4,584,984 U.S. Bancorp 296,528 10,680,939 Vaste Management, Inc. 303,462 \$ 9,556,018 Waste Management, Inc. 303,462 \$ 9,556,018 Corning, Inc. 381,702 \$ 5,969,819 Corning, Inc. 381,702 \$ 5,969,819 QUALCOMM, Inc. 320,575 6,643,883 Research In Motion, Ltd. (1) 99,275 </td <td>Capital Markets 2.8%</td> <td></td> <td></td> | Capital Markets 2.8% | | |
| Invesco, Ltd. 174,990 3,671,290 Julius Baer Holding AG 68,522 3,416,595 State Street Corp. 106,476 6,056,355 T. Rowe Price Group, Inc. 126,483 6,793,402 Chemicals 1.4% E.I. Du Pont de Nemours & Co. 271,707 \$ 10,949,792 Monsanto Co. 75,614 7,484,274 Banco Bradesco SA ADR 126,332 \$ 2,033,937 Banco Itau Holding Financiera SA ADR 484,566 8,479,909 Toronto-Dominion Bank 75,176 4,584,984 U.S. Bancorp 296,528 10,680,939 Commercial Services & Supplies 0.7% \$ 2,5779,769 Waste Management, Inc. 303,462 \$ 9,556,018 Communications Equipment 2.0% \$ 381,702 \$ 5,969,819 Corning, Inc. 381,702 \$ 5,969,819 QUALCOMM, Inc. 320,575 13,775,108 Research In Motion, Ltd. (1) 97,275 6,643,883 | Bank of New York Mellon Corp. (The) | 227,790 | \$ 7,421,398 |
| Julius Baer Holding AG 68,522 3,416,595 State Street Corp. 106,476 6,056,355 T. Rowe Price Group, Inc. 126,483 6,793,402 * 36,225,472 Chemicals 1.4% E.I. Du Pont de Nemours & Co. 271,707 \$ 10,949,792 Monsanto Co. 75,614 7,484,274 * Banco Bradesco SA ADR 126,332 \$ 2,033,937 Banco Bradesco SA ADR 126,332 \$ 2,033,937 Banco Itau Holding Financiera SA ADR 484,566 8,479,909 Toronto-Dominion Bank 75,176 4,584,984 U.S. Bancorp 296,528 10,680,939 * 25,779,769 Commercial Services & Supplies 0.7% Waste Management, Inc. 303,462 \$ 9,556,018 * 9,556,018 Corning, Inc. 381,702 \$ 5,969,819 QUAL COMM, Inc. 320,575 13,775,108 Research In Motion, Ltd. (1) 97,275 6,643,883 | Goldman Sachs Group, Inc. | 69,269 | 8,866,432 |
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| T. Rowe Price Group, Inc. 126,483 6,793,402 Chemicals 1.4% E.I. Du Pont de Nemours & Co. 271,707 10,949,792 Monsanto Co. 75,614 7,484,274 Banco Bradesco SA ADR 126,332 2,033,937 Banco Itau Holding Financiera SA ADR 126,332 2,033,937 Banco Itau Holding Financiera SA ADR 484,566 8,479,909 Toronto-Dominion Bank 75,176 4,584,984 U.S. Bancorp 296,528 10,680,939 Commercial Services & Supplies 0.7% 303,462 9,556,018 Waste Management, Inc. 303,462 9,556,018 Communications Equipment 2.0% 381,702 5,969,819 Corning, Inc. 381,702 5,969,819 QUALCOMM, Inc. 320,575 13,775,108 Research In Motion, Ltd. (1) 97,275 6,643,883 | Julius Baer Holding AG | 68,522 | 3,416,595 |
| \$ 36,225,472 Chemicals 1.4% E.I. Du Pont de Nemours & Co. 271,707 \$ 10,949,792 Monsanto Co. 75,614 7,484,274 * 18,434,066 Commercial Banks 2.0% Banco Bradesco SA ADR 126,332 \$ 2,033,937 Banco Itau Holding Financiera SA ADR 126,332 \$ 2,033,937 Toronto-Dominion Bank 75,176 4,584,984 U.S. Bancorp 296,528 10,680,939 Commercial Services & Supplies 0.7% \$ 25,779,769 Waste Management, Inc. 303,462 \$ 9,556,018 Communications Equipment 2.0% \$ 9,556,018 Communications Equipment 2.0% 381,702 \$ 5,969,819 QUALCOMM, Inc. 320,575 13,775,108 Research In Motion, Ltd. (1) 97,275 6,643,883 | State Street Corp. | 106,476 | 6,056,355 |
| Chemicals 1.4% E.I. Du Pont de Nemours & Co. 271,707 \$ 10,949,792 Monsanto Co. 75,614 7,484,274 * 18,434,066 Commercial Banks 2.0% Banco Bradesco SA ADR 126,332 \$ 2,033,937 Banco Itau Holding Financiera SA ADR 484,566 8,479,909 Toronto-Dominion Bank 75,176 4,584,984 U.S. Bancorp 296,528 10,680,939 Commercial Services & Supplies 0.7% \$ 25,779,769 Waste Management, Inc. 303,462 \$ 9,556,018 Communications Equipment 2.0% \$ 9,556,018 Corning, Inc. 381,702 \$ 5,969,819 QUALCOMM, Inc. 320,575 13,775,108 Research In Motion, Ltd. (1) 97,275 6,643,883 | T. Rowe Price Group, Inc. | 126,483 | 6,793,402 |
| E.I. Du Pont de Nemours & Co. 271,707 \$ 10,949,792 Monsanto Co. 75,614 7,484,274 * 18,434,066 Commercial Banks 2.0% * 126,332 \$ 2,033,937 Banco Bradesco SA ADR 126,332 \$ 2,033,937 Banco Itau Holding Financiera SA ADR 484,566 8,479,909 Toronto-Dominion Bank 75,176 4,584,984 U.S. Bancorp 296,528 10,680,939 Commercial Services & Supplies 0.7% Waste Management, Inc. 303,462 9,556,018 Communications Equipment 2.0% Corning, Inc. 381,702 5,969,819 QUALCOMM, Inc. 320,575 13,775,108 Research In Motion, Ltd. (1) 97,275 6,643,883 | | | \$ 36,225,472 |
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| Commercial Banks 2.0% Banco Bradesco SA ADR 126,332 \$ 2,033,937 Banco Itau Holding Financiera SA ADR 484,566 \$ 8,479,909 Toronto-Dominion Bank 75,176 \$ 4,584,984 U.S. Bancorp 296,528 \$ 10,680,939 Commercial Services & Supplies 0.7% \$ 25,779,769 Waste Management, Inc. 303,462 \$ 9,556,018 Communications Equipment 2.0% \$ 9,556,018 Corning, Inc. 381,702 \$ 5,969,819 QUALCOMM, Inc. 320,575 \$ 13,775,108 Research In Motion, Ltd. (1) 97,275 \$ 6,643,883 | Monsanto Co. | 75,614 | 7,484,274 |
| Banco Bradesco SA ADR 126,332 \$ 2,033,937 Banco Itau Holding Financiera SA ADR 484,566 8,479,909 Toronto-Dominion Bank 75,176 4,584,984 U.S. Bancorp 296,528 10,680,939 Commercial Services & Supplies 0.7% Waste Management, Inc. 303,462 \$ 9,556,018 Communications Equipment 2.0% Corning, Inc. 381,702 \$ 5,969,819 QUALCOMM, Inc. 320,575 13,775,108 Research In Motion, Ltd. (1) 97,275 6,643,883 | | | \$ 18,434,066 |
| Banco Itau Holding Financiera SA ADR 484,566 8,479,909 Toronto-Dominion Bank 75,176 4,584,984 U.S. Bancorp 296,528 10,680,939 Commercial Services & Supplies 0.7% Waste Management, Inc. 303,462 \$ 9,556,018 Communications Equipment 2.0% Corning, Inc. 381,702 \$ 5,969,819 QUALCOMM, Inc. 320,575 13,775,108 Research In Motion, Ltd. (1) 97,275 6,643,883 | Commercial Banks 2.0% | | |
| Toronto-Dominion Bank 75,176 4,584,984 U.S. Bancorp 296,528 10,680,939 \$ 25,779,769 Commercial Services & Supplies 0.7% Waste Management, Inc. 303,462 \$ 9,556,018 Communications Equipment 2.0% Corning, Inc. 381,702 \$ 5,969,819 QUALCOMM, Inc. 320,575 13,775,108 Research In Motion, Ltd. (1) 97,275 6,643,883 | Banco Bradesco SA ADR | 126,332 | \$ 2,033,937 |
| U.S. Bancorp 296,528 10,680,939 | Banco Itau Holding Financiera SA ADR | 484,566 | 8,479,909 |
| \$ 25,779,769 Commercial Services & Supplies 0.7% Use the Management, Inc. 303,462 \$ 9,556,018 Waste Management, Inc. \$ 9,556,018 Communications Equipment 2.0% 2.0% Corning, Inc. 381,702 \$ 5,969,819 QUALCOMM, Inc. 320,575 13,775,108 Research In Motion, Ltd. (1) 97,275 6,643,883 | Toronto-Dominion Bank | 75,176 | 4,584,984 |
| Commercial Services & Supplies 0.7% Waste Management, Inc. 303,462 \$ 9,556,018 \$ 9,556,018 \$ 9,556,018 Communications Equipment 2.0% 381,702 \$ 5,969,819 Corning, Inc. 320,575 13,775,108 QUALCOMM, Inc. 320,575 6,643,883 Research In Motion, Ltd. (1) 97,275 6,643,883 | U.S. Bancorp | 296,528 | 10,680,939 |
| Waste Management, Inc. 303,462 \$ 9,556,018 Communications Equipment Corning, Inc. 381,702 \$ 5,969,819 QUALCOMM, Inc. 320,575 13,775,108 Research In Motion, Ltd. (1) 97,275 6,643,883 | | | \$ 25,779,769 |
| Communications Equipment 2.0% Corning, Inc. 381,702 \$ 5,969,819 QUALCOMM, Inc. 320,575 13,775,108 Research In Motion, Ltd. (1) 97,275 6,643,883 | Commercial Services & Supplies 0.7% | | |
| Communications Equipment 2.0% Corning, Inc. 381,702 \$ 5,969,819 QUALCOMM, Inc. 320,575 13,775,108 Research In Motion, Ltd. (1) 97,275 6,643,883 | Waste Management, Inc. | 303,462 | |
| Corning, Inc. 381,702 \$ 5,969,819 QUALCOMM, Inc. 320,575 13,775,108 Research In Motion, Ltd. (1) 97,275 6,643,883 | | | \$ 9,556,018 |
| QUALCOMM, Inc. 320,575 13,775,108 Research In Motion, Ltd. (1) 97,275 6,643,883 | | | |
| Research In Motion, Ltd. (1) 97,275 6,643,883 | | 381,702 | \$ 5,969,819 |
| | | 320,575 | 13,775,108 |
| \$ 26,388,810 | Research In Motion, Ltd. (1) | 97,275 | |
| | | | \$ 26,388,810 |

Computers & Peripherals 4.4% Apple, Inc. (1)

Apple, Inc. (1) 108,202 \$ 12,298,239

1

| Hewlett-Packard Co. | 424,434 | \$ | 19,625,828 |
|---|---------|----|------------|
| International Business Machines Corp. | 209,675 | | 24,523,588 |
| | | \$ | 56,447,655 |
| Diversified Financial Services 3.1% | | | |
| Bank of America Corp. | 152,497 | \$ | 5,337,395 |
| Citigroup, Inc. | 452,726 | | 9,285,410 |
| JPMorgan Chase & Co. | 541,914 | | 25,307,384 |
| | | \$ | 39,930,189 |
| Diversified Telecommunication Services 1.4% | | | |
| AT&T, Inc. | 311,084 | \$ | 8,685,465 |
| Verizon Communications, Inc. | 288,320 | | 9,252,189 |
| | | \$ | 17,937,654 |
| Electric Utilities 1.8% | | | |
| Edison International | 239,876 | \$ | 9,571,052 |
| FirstEnergy Corp. | 197,461 | | 13,227,912 |
| | | \$ | 22,798,964 |
| Electrical Equipment 1.0% | | | |
| Emerson Electric Co. | 307,680 | \$ | 12,550,267 |
| | | \$ | 12,550,267 |
| Energy Equipment & Services 2.9% | | | |
| Diamond Offshore Drilling, Inc. | 107,633 | \$ | 11,092,657 |
| Schlumberger, Ltd. | 187,891 | | 14,672,408 |
| Transocean, Inc. (1) | 110,006 | | 12,083,059 |
| | | \$ | 37,848,124 |
| Food & Staples Retailing 2.9% | | | |
| CVS Caremark Corp. | 379,047 | \$ | 12,758,722 |
| Wal-Mart Stores, Inc. | 405,205 | | 24,267,727 |
| | | \$ | 37,026,449 |
| Food Products 1.6% | | | |
| Nestle SA | 200,255 | \$ | 8,677,298 |
| Nestle SA ADR | 301,155 | | 12,633,452 |
| | | \$ | 21,310,750 |
| Health Care Equipment & Supplies 2.4% | | | |
| Baxter International, Inc. | 118,021 | \$ | 7,745,718 |
| Becton, Dickinson and Co. | 74,900 | | 6,011,474 |
| Boston Scientific Corp. (1) | 432,259 | | 5,303,818 |
| Medtronic, Inc. | 148,795 | | 7,454,630 |
| Zimmer Holdings, Inc. (1) | 73,316 | | 4,733,281 |
| | | \$ | 31,248,921 |
| Health Care Providers & Services 1.2% | | | |
| Aetna, Inc. | 149,059 | \$ | 5,382,520 |
| Fresenius Medical Care AG & Co. ADR | 110,539 | | 5,741,396 |
| UnitedHealth Group, Inc. | 162,775 | | 4,132,857 |
| | | \$ | 15,256,773 |
| Hotels, Restaurants & Leisure 1.2% | | | |
| McDonald s Corp. | 258,299 | \$ | 15,937,048 |
| | | \$ | 15,937,048 |
| Household Products 2.7% | | Φ. | |
| Colgate-Palmolive Co. | 184,496 | \$ | 13,901,774 |
| Kimberly-Clark Corp. | 133,338 | | 8,645,636 |
| Procter & Gamble Co. | 169,679 | | 11,824,930 |
| | | \$ | 34,372,340 |
| Independent Power Producers & Energy Traders 0.5% | | | |
| NRG Energy, Inc. (1) | 270,536 | \$ | 6,695,766 |
| | | \$ | 6,695,766 |
| | | | |

| Marcian 177,80 12,146,884 12,146,885 | Industrial Conglomerates 0.9% | | | |
|--|--|---------------------------------------|----|------------|
| Marstarce 3.8% | | 177 820 | \$ | 12 146 884 |
| Insurance 3.8% | JIVI CO. | 177,020 | | |
| AFLAC, Inc. 65,866 \$ 3,809,028 Chubb Corp. 196,43 10,784,136 Lincoln National Corp. 85,159 3,656,57 Metl Sire, Inc. 271,580 2,254,16 Travelers Companies, Inc. (The) 271,580 8,061,822 Travelers Companies, Inc. (The) 15,046 \$ 6,062,224 Internet Software & Services 0.5% 5 6,026,224 Testing Inc., Class A (1) 15,046 \$ 6,026,224 Testing Inc., Class A (2) 104,185 \$ 6,026,224 Testing Equipment A Products 0.3% 104,185 \$ 6,026,224 Master, Class A (2) 104,185 \$ 6,355,59 Matel, Inc., Class A (2) 104,185 \$ 6,355,59 Matel, Inc., Class A (2) 21,201,36 \$ 24,120,136 Leisure Equipment & Products 0.3% 3 3,587,55 \$ 3,798,755 Life Sciences Tools & Services 0.6% 132,79 \$ 7,303,505 Matel, Inc. 132,79 \$ 7,303,505 Leisure Equipment & Products 0.3% 3 3,798,755 Life Sciences Tools & Services 0.5% 3 <th< td=""><td>Insurance 3.8%</td><td></td><td>Ψ</td><td>12,110,001</td></th<> | Insurance 3.8% | | Ψ | 12,110,001 |
| Chubb Corp. 196.436 10,843.85 Liacialn National Corp. 85.159 3,645.657 10,850.952 10,801.821 21,275.416 21,275.216< | | 65,866 | \$ | 3,869,628 |
| Lincoln National Corp, 85,159 3,364,567 10,809,952 Travelers Companies, Inc, CThe) 271,580 1,237,641 220,361 8,061,821 Zurich Financial Services AG 29,368 8,061,821 24,487,810 1,200,222 4,9487,810 1,000 8,002,224 1,000 1,000 8,002,224 1,000 </td <td>•</td> <td>· · · · · · · · · · · · · · · · · · ·</td> <td>-</td> <td></td> | • | · · · · · · · · · · · · · · · · · · · | - | |
| MetLife, Inc. 193,767 10.850,952 12.275,461 271,586 12.275,461 271,586 12.275,461 271,586 12.275,461 271,586 12.275,461 271,586 12.275,461 271,586 16,618,21 18,618,21 18,618,21 18,618,21 18,618,21 18,618,21 18,618,21 18,618,22 18,618,22 18,618,22 18,618,21 18,618,22 18,618,22 18,618,22 18,618,22 18,618,22 18,618,22 22,62 23,79,75 23,798,75 23,798,75 23,798,75 23,798,75 23,798,75 23,798,75 23,798,75 23,798,75 23,798,75 23,798,75 23,798,75 23,798,75 23,798,75 23, | • | | | |
| Travelers Companies, Inc. (The) 271,586 1,2275,416 Zurich Financial Services AG 29,036 8,618,221 Larger Financial Services 0.5% 49,487,810 Google, Inc., Class A (1) 15,046 \$ 6,026,224 F Services 1.9% 173,305 \$ 6,026,224 Accenture, Ltd., Class A 173,305 \$ 5,55,590 Accenture, Ltd., Class A 104,185 \$ 3,798,755 Leisure Equipment & Products 0.3% \$ 3,798,755 Leisure Equipment & Products 0.3% \$ 3,798,755 Leisure Equipment & Products 0.5% \$ 3,798,755 Life Sciences Tools & Services 0.6% \$ 7,303,505 Matchinery 1.9% \$ 7,303,505 Machinery 1.9% \$ 7,303,505 Machinery 1.9% \$ 7,303,505 Media 1.9% \$ 7,303,505 Media 9.9% \$ 7,002 Categorial Time 1.64,91 \$ 1,780,25 Media 9.9% \$ 7,002 Danaber Corp. 10,33,16 \$ 20,339,93 Om | * | | | |
| Metale Software & Services 0.5% 15,046 5 6,026,224 6,0026,224 7 7 7 7 7 7 7 7 7 | Travelers Companies, Inc. (The) | 271,580 | | 12,275,416 |
| Interns forfware & Services 0.5% | Zurich Financial Services AG | 29,036 | | 8,061,821 |
| Google, Inc., Class A (1) 5, 6,026,224 IT Services 1.9% 4,026,224 Accenture, Ltd., Class A 173,305 5,855,590 Accenture, Ltd., Class A 6,2813 11,136,229 Visa, Inc., Class A 6,2813 11,136,229 Leisure Equipment & Products 0,3798,755 Leisure Equipment & Products 0,3798,755 Matel, Inc. 210,574 \$ 3,798,755 Jack 210,574 \$ 7,303,505 Matel, Inc. 132,791 \$ 7,303,505 Thermo Fisher Scientific, Inc. (1) 132,791 \$ 7,303,505 Machinery 1.9% \$ 7,303,505 Machinery 1.9% \$ 7,303,505 Machinery 1.9% \$ 7,303,505 Machinery 1.9% \$ 8,760,902 Caterpillar, Inc. 163,232 \$ 1,334,963 Illinois Tool Works, Inc. 18,049 \$ 2,273,800 Media 2.9% \$ 2,273,800 Media 2.9% \$ 2,273,800 Media 2.9% \$ 3,257,800 Media | | | \$ | 49,487,810 |
| T Service 1.9% Accenture, Ltd., Class A 173,305 5,858,590 MasterCard, Inc., Class A 162,813 11,188,629 Visa, Inc., Class A 104,85 6,395,917 Cisure Equipment & Products 0.3% 1,188,629 Visa, Inc., Class A 104,85 6,395,917 Cisure Equipment & Products 0.3% 3798,755 3798,755 T Service Equipment & Products 0.3% 3798,755 1,198,100 1, | Internet Software & Services 0.5% | | | |
| Testing 1.9% | Google, Inc., Class A (1) | 15,046 | \$ | |
| Accenture, Ltd., Class A 173,305 \$ 6,585,509 MasterCard, Inc., Class A 104,85 6,395,917 Visa, Inc., Class A 104,85 6,395,917 Leisure Equipment & Products 0.3% 3,798,755 Mattel, Inc. 210,574 \$ 3,798,755 Life Sciences Tools & Services 0.6 " 7,303,505 Thermor Fisher Scientific, Inc. (1) 132,791 \$ 7,303,505 Machinery 1.9% 163,228 11,334,963 Machinery 1.9% 163,228 11,334,963 Illinois Tool Works, Inc. 164,995 \$ 8,760,902 Danaher Corp. 163,228 11,334,963 Illinois Tool Works, Inc. 16,095 \$ 20,339,939 Omnicom Group, Class A 1,036,166 \$ 20,339,939 Omnicom Group, Inc. 292,828 11,291,448 Time Warer, Inc. 498,480 6,535,073 Cleveland-Cliffs, Inc. 5,662,115 \$ 9,674,148 Multi-Utilities 0.4% 48,805,777 \$ 9,674,148 Multi-Utilities 0.4% 355,190 \$ 1,230,267 Chevron Corp. </td <td></td> <td></td> <td>\$</td> <td>6,026,224</td> | | | \$ | 6,026,224 |
| MasterCard, Inc., Class A 62,813 11,138,629 Visa, Inc., Class A 104,185 6,395,917 Leisure Equipment & Products 0.3% 24,120,156 Leisure Equipment & Products 0.3% 3,798,755 Life Sciences Tools & Services 0.6% 3,798,755 Life Sciences Tools & Services 0.6% 3,703,505 Thermo Fisher Scientific, Inc. (1) 132,791 \$ 7,303,505 Machinery 1.9% \$ 8,760,902 Machinery 1.96 \$ 8,760,902 Danaher Corp. 163,328 11,344,963 Illinois Tool Works, Inc. 116,491 5,178,025 Media 2.9 2.2 23,389,39 Media 2.9 2.2 1,236,166 \$ 20,339,39 Media 2.9 2.2 1,227,389 \$ 20,339,39 \$ 20,339,39 \$ 20,339,39 \$ 20,339,39 \$ 20,339,39 \$ 20,339,39 \$ 20,339,39 \$ 20,339,39 \$ 20,309,39 \$ 20,309,39 \$ 20,309,39 \$ 20,309,39 \$ 20,309,39 \$ 20,309,39 \$ 20,309,39 \$ 20,309,39 < | | | | |
| Visa, Inc., Class A 104,185 6,395,917 Leisure Equipment & Products 0,3% Mattel, Inc. 210,574 \$ 3,798,755 Life Sciences Tools & Services 0.6 3,798,755 Life Sciences Tools & Services 0.6 132,791 \$ 7,303,505 Machinery 1.9% 7,303,505 7,303,505 Machinery 1.9% 116,499 \$ 8,760,902 Catespillar, Inc. 163,328 113,34,963 Illinois Tool Works, Inc. 116,491 5,178,025 Media 2.9% \$ 25,273,890 Media 2.9% \$ 20,339,939 Omicast Corp., Class A 1,036,166 \$ 20,339,939 Omicon Group, Inc. 292,828 11,291,448 Time Warner, Inc. 38,166,460 Metals & Mining 0,7% \$ 36,664,460 Metals & Mining 0,7% \$ 36,664,460 Multi-Utilities 0,4% \$ 3,052,997 Companhia Vale do Rio Doce ADR 345,752 6,621,151 Multi-Utilities 0,4% \$ 3,052,997 Public Service Enterprise Group, Inc. | | | \$ | |
| Sequence Sequence | | | | |
| Leisure Equipment & Products 3.378,755 Mattel, Inc. 2 13,798,755 Life Sciences Tools & Services 0.60 Thermo Fisher Scientific, Inc. (1) 1 32,791 \$ 7,303,505 Machinery 1.9% 7,303,505 Catespillar, Inc. 146,995 \$ 8,760,902 Danaher Corp. 153,328 11,334,963 Illinois Tool Works, Inc. 116,491 5,178,025 Media 2.9% 25,273,890 Media 2.9% 25,273,890 Media 2.9% 25,273,890 Concast Corp., Class A 1,036,166 \$ 20,339,939 Omicion Group, Inc. 292,828 11,291,448 Time Warner, Inc. 498,480 6,535,073 Metals & Mining 0.7% 38,166,460 Metals & Mining 0.7% 345,752 6,621,151 Cleveland-Cliffs, Inc. 5,667,141 8 Metals & Mining 0.7% 8 8,52,735 Cleveland-Cliffs, Inc. 3,667,141 8 1,42,94,97 Cloveland-Cliffs, Inc. <td>Visa, Inc., Class A</td> <td>104,185</td> <td></td> <td></td> | Visa, Inc., Class A | 104,185 | | |
| Mattel, Inc. 210,574 \$ 3,798,755 Life Sciences Tools & Services 0.6% 3,798,755 Thermo Fisher Scientific, Inc. (1) 132,791 \$ 7,303,505 Machinery 1.9% 146,995 \$ 8,760,902 Caterpillar, Inc. 146,995 \$ 8,760,902 Danaher Corp. 163,328 \$ 11,334,963 Illinois Tool Works, Inc. 116,491 \$ 5,178,025 Media 2.9% 25,273,890 Comcast Corp., Class A 1,036,166 \$ 20,339,939 Omnicom Group, Inc. 292,828 \$ 11,291,448 Time Warner, Inc. 498,480 \$ 6,535,073 Metals & Mining 0.7% 57,669 \$ 3,052,997 Cleveland-Cliffs, Inc. 57,669 \$ 3,052,997 Companhia Vale do Rio Doce ADR 345,752 \$ 6,621,151 Public Service Enterprise Group, Inc. 149,307 \$ 4,895,777 Oil, Gas & Consumable Fuels 7.5% 4,895,777 Onlary Concephillips 355,190 \$ 17,230,267 Chevron Corp. 355,190 \$ 14,448,132 Occidental Petroleum Corp. 355,190 \$ 14,448,132 Occidental Petroleum Corp. 310,305 \$ 14,448,132 Occidental Petroleum Corp. 316,304 \$ 4,288,40 Williams Cos., Inc. <td>I</td> <td></td> <td>\$</td> <td>24,120,136</td> | I | | \$ | 24,120,136 |
| Sample S | | 210.574 | ф | 2 700 755 |
| Life Sciences Tools & Services 0.6% Thermor Fisher Scientific, Inc. (1) 132,791 \$ 7,303,505 Machinery 1.9% | Mattel, Inc. | 210,574 | | |
| Thermo Fisher Scientific, Inc. (1) 132,791 \$ 7,303,505 Machinery 1.9% Take 146,995 \$ 8,760,902 Danaber Corp. 163,328 11,334,63 Illinois Tool Works, Inc. 116,491 5,178,025 Media 2.9% Comeast Corp., Class A 1,036,166 \$ 20,339,939 Omnicor Group, Inc. 292,828 11,291,448 Time Warner, Inc. 498,480 6,535,073 Metals & Mining 0.7% \$ 38,166,460 Cleveland-Cliffs, Inc. 57,669 \$ 3,052,997 Companhia Vale do Rio Doce ADR 345,752 6,621,151 Multi-Utilities 0.4% 149,307 \$ 4,895,777 Public Service Enterprise Group, Inc. 149,307 \$ 4,895,777 Oil, Gas & Consumable Fuels 7.5% 355,190 \$ 17,230,267 Chevron Corp. 355,190 \$ 17,230,267 Chevron Corp. 355,190 \$ 17,230,267 Chevron Corp. 312,332 25,761,143 ConocoPhillips 230,066 16,852,335 Hess Corp. 118,304 4,281,480 | Life Sciences Tools & Services 0.6% | | Э | 3,198,133 |
| Machinery 1.9% 7,303,505 Caterpillar, Inc. 146,995 8,760,902 Danaher Corp. 163,328 11,334,963 Illinois Tool Works, Inc. 163,328 11,334,963 Illinois Tool Works, Inc. 163,328 25,273,890 Media 2.9% Comeast Corp., Class A 1,036,166 20,339,939 Omnicom Group, Inc. 292,828 11,291,448 Time Warner, Inc. 498,480 6,535,073 Metals & Mining 0.7% 35,569 \$ 30,52,997 Companhia Vale do Rio Doce ADR 345,752 6621,151 Multi-Utilities 0.4% 489,477 \$ 9,674,148 Multi-Utilities 0.4% 4,895,777 \$ 4,895,777 Oil, Gas & Consumable Fuels 7.5% 355,190 \$ 17,230,267 Chevron Corp. 312,332 25,761,143 Concoephillips 30,066 16,852,335 Hess Corp. 176,025 14,448,132 Cocidental Petroleum Corp. 216,612 15,260,315 Williams Cos., Inc. 181,304 4,287,840 | | 132 701 | Φ. | 7 303 505 |
| Machinery 1.9% 1.46,995 1.63,328 1.1,334,963 1.1,344,963 1 | Thermo I isner Scientific, inc. (1) | 132,791 | | |
| Caterpillar, Inc. 146,995 \$ 8,760,902 Danaber Corp. 163,288 11,334,963 Illinois Tool Works, Inc. 116,491 5,178,025 Media 2.9% \$ 25,273,890 Media 2.9% \$ 20,339,939 Omnicom Group, Inc. 292,828 11,291,448 Time Warner, Inc. 498,480 6,535,073 Wetals & Mining 0.7% \$ 345,752 6,621,151 Cleveland-Cliffs, Inc. 57,669 \$ 3,052,997 Companhia Vale do Rio Doce ADR 345,752 6,621,151 Multi-Utilities 0.4% \$ 9,674,148 Multi-Utilities 0.4% \$ 9,674,148 Multi-Utilities 0.4% \$ 4,895,777 Public Service Enterprise Group, Inc. 149,307 \$ 4,895,777 Oil, Gas & Consumable Fuels 7.5% \$ 4,895,777 Oil, Gas & Consumable Fuels 7.5% \$ 1,7230,267 Chevron Corp. 312,332 25,761,143 Conocophillips 230,066 16,852,335 Hess Corp. 176,025 | Machinery 19% | | Ψ | 7,505,505 |
| Danaher Corp. 163,328 11,334,963 Illinois Tool Works, Inc. 116,491 5,178,025 Media 2.9% Comcast Corp., Class A 1,036,166 \$ 20,339,939 Omnicom Group, Inc. 292,828 11,291,448 Time Warner, Inc. 498,480 6,535,073 Metals & Mining 0.7% \$ 36,6460 Wetals & Mining 0.7% \$ 9,674,148 Cleveland-Cliffis, Inc. 57,669 \$ 3,052,997 Companhia Vale do Rio Doce ADR 345,752 6,621,151 Multi-Utilities 0.4% \$ 9,674,148 Public Service Enterprise Group, Inc. 149,307 \$ 4,895,777 Oil, Gas & Consumable Fuels 7.5% 1,7230,267 Oil, Gas & Consumable Fuels 7.5% 17,230,267 Chevron Corp. 312,332 25,761,143 Conco-Phillips 312,332 25,761,143 Less Corp. 176,025 14,448,132 Occidental Petroleum Corp. 216,612 15,260,315 Williams Cos., Inc. 80,111 3,726,764 <tr< td=""><td></td><td>146 995</td><td>\$</td><td>8 760 902</td></tr<> | | 146 995 | \$ | 8 760 902 |
| Illinois Tool Works, Inc. | | | Ψ | |
| Media 2.9% \$ 25,273,890 Comcast Corp., Class A 1,036,166 \$ 20,339,939 Omnicom Group, Inc. 292,828 11,291,448 Time Warner, Inc. 498,480 6,535,073 Time Warner, Inc. 57,669 \$ 3,052,997 Cleveland-Cliffs, Inc. 57,669 \$ 3,052,997 Companhia Vale do Rio Doce ADR 345,752 6,621,151 Multi-Utilities 0.4% 4,895,777 \$ 4,895,777 Public Service Enterprise Group, Inc. 149,307 \$ 4,895,777 Oil, Gas & Consumable Fuels 7.5% 355,190 \$ 17,230,267 Chevon Corp. 312,332 25,761,143 ConcocPhillips 230,066 16,852,335 Hess Corp. 176,025 14,448,132 Occidental Petroleum Corp. 216,612 15,260,315 Williams Cos., Inc. 80,111 3,726,64 XTO Energy, Inc. 80,111 3,726,64 Williams Cos., Inc. 80,111 3,726,64 Abbott Laboratories 351,935 20,264,417 Johnson & Johnson 291,102 20,167 | | | | |
| Media 2.9% Comeast Corp., Class A 1,036,166 \$ 20,339,939 Omnicom Group, Inc. 292,828 11,291,448 Time Warner, Inc. 498,480 6,535,073 * 38,166,460 Metals & Mining 0.7% Cleveland-Cliffs, Inc. 57,669 \$ 3,052,997 Companhia Vale do Rio Doce ADR 345,752 6,621,151 * 9,674,148 Multi-Utilities 0.4% Public Service Enterprise Group, Inc. 149,307 \$ 4,895,777 * 9,674,148 * 149,307 \$ 4,895,777 * 149,307 \$ 4,895,777 * 149,307 \$ 4,895,777 * 149,307 \$ 4,895,777 * 149,307 \$ 4,895,777 * 149,307 \$ 1,895,777 * 149,307 \$ 1,895,777 * 149,307 \$ 1,895,777 * 1,895,777 * 1,907 \$ 1,290,267 * 1,907 \$ 1,290,267 * 1,907 \$ 1,290,267 </td <td></td> <td>, ., -</td> <td>\$</td> <td></td> | | , ., - | \$ | |
| Omnicom Group, Inc. 292,828 11,291,448 Time Warner, Inc. 498,480 6,535,073 Metals & Mining 0.7% Use part of the pa | Media 2.9% | | | , , |
| Time Warner, Inc. 498,480 6,535,073 Metals & Mining 0.7% Cleveland-Cliffs, Inc. 57,669 \$ 3,052,997 Companhia Vale do Rio Doce ADR 345,752 6,621,151 \$ 9,674,148 Multi-Utilities 0.4% *********************************** | Comcast Corp., Class A | 1,036,166 | \$ | 20,339,939 |
| S 38,166,460 Metals & Mining 0.7% Cleveland-Cliffs, Inc. 57,669 \$ 3,052,997 Companhia Vale do Rio Doce ADR 345,752 \$ 6,621,151 Multi-Utilities 0.4% Public Service Enterprise Group, Inc. 149,307 \$ 4,895,777 Value Service Enterprise Group, Inc. 149,307 \$ 4,895,777 Oil, Gas & Consumable Fuels 7.5% 355,190 \$ 17,230,267 Anadarko Petroleum Corp. 312,332 25,761,143 Conco-Ophillips 230,066 16,852,335 Hess Corp. 176,025 14,448,132 Occidental Petroleum Corp. 216,612 15,260,315 Williams Cos., Inc. 181,304 4,287,840 XTO Energy, Inc. 80,111 3,726,764 Pharmaceuticals 5.0% \$ 97,566,796 Pharmaceuticals 5.0% \$ 20,264,417 Johnson & Johnson 291,102 20,167,547 Novartis AG ADR 80,121 4,233,594 Novo-Nordisk A/S, Class B 77,089 3,987,593 Roche Holding AG 37,759 5,926,418 | Omnicom Group, Inc. | 292,828 | | 11,291,448 |
| Metals & Mining 0.7% O. 157,669 \$ 3,052,997 Companhia Vale do Rio Doce ADR 345,752 6,621,151 \$ 9,674,148 Multi-Utilities 0.4% Public Service Enterprise Group, Inc. 149,307 \$ 4,895,777 \$ 4,895,777 \$ 4,895,777 \$ 4,895,777 \$ 1,7230,267 </td <td>Time Warner, Inc.</td> <td>498,480</td> <td></td> <td>6,535,073</td> | Time Warner, Inc. | 498,480 | | 6,535,073 |
| Cleveland-Cliffs, Inc. 57,669 \$ 3,052,997 Companhia Vale do Rio Doce ADR 345,752 6,621,151 Multi-Utilities 0.4% *** 9,674,148 Public Service Enterprise Group, Inc. 149,307 \$ 4,895,777 Oil, Gas & Consumable Fuels 7.5% *** 4,895,777 Oni, Gas & Consumable Fuels 7.5% *** 17,230,267 Chevron Corp. 312,332 25,761,143 ConcocPhillips 230,066 16,852,335 Hess Corp. 176,025 14,448,132 Occidental Petroleum Corp. 216,612 15,260,315 Williams Cos., Inc. 80,111 3,726,764 Variance Licelas 5.0% 80,111 3,726,764 Pharmaceuticals 5.0% 351,935 20,264,417 Johnson & Johnson 291,102 20,167,547 Novartis AG ADR 80,121 4,233,594 Novo-Nordisk A/S, Class B 77,089 3,987,593 Roche Holding AG 37,759 5,926,418 | | | \$ | 38,166,460 |
| Companhia Vale do Rio Doce ADR 345,752 6,621,151 Multi-Utilities 0.4% 4,895,777 Public Service Enterprise Group, Inc. 149,307 4,895,777 Oil, Gas & Consumable Fuels 7.5% 7.5% Anadarko Petroleum Corp. 355,190 17,230,267 Chevron Corp. 312,332 25,761,143 ConcoePhillips 230,066 16,852,335 Hess Corp. 176,025 14,448,132 Occidental Petroleum Corp. 216,612 15,260,315 Williams Cos., Inc. 80,111 3,726,764 Williams Cos., Inc. 80,111 3,726,764 XTO Energy, Inc. 80,111 3,726,764 Pharmaceuticals 5.0% 351,935 20,264,417 Johnson & Johnson 291,102 20,167,547 Novartis AG ADR 80,121 4,233,594 Novo-Nordisk A/S, Class B 37,089 3,987,593 Roche Holding AG 37,759 5,926,418 | | | | |
| \$ 9,674,148 Multi-Utilities 0.4% Public Service Enterprise Group, Inc. 149,307 \$ 4,895,777 \$ 4,895,777 Oil, Gas & Consumable Fuels 7.5% Anadarko Petroleum Corp. 355,190 \$ 17,230,267 Chevron Corp. 312,332 25,761,143 ConcocPhillips 230,066 16,852,335 Hess Corp. 176,025 14,448,132 Occidental Petroleum Corp. 216,612 15,260,315 Williams Cos., Inc. 181,304 4,287,840 XTO Energy, Inc. 80,111 3,726,764 Pharmaceuticals 5.0% Abbott Laboratories 351,935 20,264,417 Johnson & Johnson 291,102 20,167,547 Novartis AG ADR 80,121 4,233,594 Novo-Nordisk A/S, Class B 77,089 3,987,593 Roche Holding AG 37,759 5,926,418 | | | \$ | |
| Multi-Utilities 0.4% 149,307 \$ 4,895,777 Public Service Enterprise Group, Inc. 149,307 \$ 4,895,777 Oil, Gas & Consumable Fuels 7.5% 7.5% Anadarko Petroleum Corp. 355,190 \$ 17,230,267 Chevron Corp. 312,332 25,761,143 ConocoPhillips 230,066 16,852,335 Hess Corp. 176,025 14,448,132 Occidental Petroleum Corp. 216,612 15,260,315 Williams Cos., Inc. 181,304 4,287,840 XTO Energy, Inc. 80,111 3,726,764 Pharmaceuticals 5.0% Abbott Laboratories 5.0% Abbott Laboratories 5.0% 291,102 20,167,547 Novartis AG ADR 80,121 4,233,594 Novo-Nordisk A/S, Class B 77,089 3,987,593 Roche Holding AG 37,759 5,926,418 | Companhia Vale do Rio Doce ADR | 345,752 | | |
| Public Service Enterprise Group, Inc. 149,307 \$ 4,895,777 Oil, Gas & Consumable Fuels 7.5% Anadarko Petroleum Corp. 355,190 \$ 17,230,267 Chevron Corp. 312,332 25,761,143 ConocoPhillips 230,066 16,852,335 Hess Corp. 176,025 14,448,132 Occidental Petroleum Corp. 216,612 15,260,315 Williams Cos., Inc. 181,304 4,287,840 XTO Energy, Inc. 80,111 3,726,764 Pharmaceuticals 5.0% 80,111 3,726,764 Abbott Laboratories 351,935 20,264,417 Johnson & Johnson 291,102 20,167,547 Novartis AG ADR 80,121 4,233,594 Novo-Nordisk A/S, Class B 77,089 3,987,593 Roche Holding AG 37,759 5,926,418 | XX 3.4 XX.3 XX.4 XX.4 XX.4 XX.4 XX.4 XX. | | \$ | 9,674,148 |
| \$ 4,895,777 Oil, Gas & Consumable Fuels 7.5% Anadarko Petroleum Corp. 355,190 \$ 17,230,267 Chevron Corp. 312,332 25,761,143 ConocoPhillips 230,066 16,852,335 Hess Corp. 176,025 14,448,132 Occidental Petroleum Corp. 216,612 15,260,315 Williams Cos., Inc. 181,304 4,287,840 XTO Energy, Inc. 80,111 3,726,764 Pharmaceuticals 5.0% 97,566,796 Pharmaceuticals 5.0% 351,935 \$ 20,264,417 Johnson & Johnson 291,102 20,167,547 Novartis AG ADR 80,121 4,233,594 Novo-Nordisk A/S, Class B 77,089 3,987,593 Roche Holding AG 37,759 5,926,418 | | 1.40.207 | Φ. | 4.005.555 |
| Oil, Gas & Consumable Fuels 7.5% Anadarko Petroleum Corp. 355,190 \$ 17,230,267 Chevron Corp. 312,332 25,761,143 ConocoPhillips 230,066 16,852,335 Hess Corp. 176,025 14,448,132 Occidental Petroleum Corp. 216,612 15,260,315 Williams Cos., Inc. 181,304 4,287,840 XTO Energy, Inc. 80,111 3,726,764 Pharmaceuticals 5.0% \$ 97,566,796 Pharmaceuticals 5.0% 351,935 \$ 20,264,417 Johnson & Johnson 291,102 20,167,547 Novartis AG ADR 80,121 4,233,594 Novo-Nordisk A/S, Class B 77,089 3,987,593 Roche Holding AG 37,759 5,926,418 | Public Service Enterprise Group, Inc. | 149,307 | | |
| Anadarko Petroleum Corp. 355,190 \$ 17,230,267 Chevron Corp. 312,332 25,761,143 ConocoPhillips 230,066 16,852,335 Hess Corp. 176,025 14,448,132 Occidental Petroleum Corp. 216,612 15,260,315 Williams Cos., Inc. 181,304 4,287,840 XTO Energy, Inc. 80,111 3,726,764 * 97,566,796 Pharmaceuticals 5.0% \$ 20,264,417 Johnson & Johnson 291,102 20,167,547 Novartis AG ADR 80,121 4,233,594 Novo-Nordisk A/S, Class B 77,089 3,987,593 Roche Holding AG 37,759 5,926,418 | Oil Coa & Congumable Evels 750 | | Þ | 4,895,777 |
| Chevron Corp. 312,332 25,761,143 ConocoPhillips 230,066 16,852,335 Hess Corp. 176,025 14,448,132 Occidental Petroleum Corp. 216,612 15,260,315 Williams Cos., Inc. 181,304 4,287,840 XTO Energy, Inc. 80,111 3,726,764 Pharmaceuticals 5.0% Abbott Laboratories 351,935 \$ 20,264,417 Johnson & Johnson 291,102 20,167,547 Novartis AG ADR 80,121 4,233,594 Novo-Nordisk A/S, Class B 77,089 3,987,593 Roche Holding AG 37,759 5,926,418 | | 355 100 | Ф | 17 230 267 |
| ConocoPhillips 230,066 16,852,335 Hess Corp. 176,025 14,448,132 Occidental Petroleum Corp. 216,612 15,260,315 Williams Cos., Inc. 181,304 4,287,840 XTO Energy, Inc. 80,111 3,726,764 Pharmaceuticals 5.0% Abbott Laboratories 351,935 \$ 20,264,417 Johnson & Johnson 291,102 20,167,547 Novartis AG ADR 80,121 4,233,594 Novo-Nordisk A/S, Class B 77,089 3,987,593 Roche Holding AG 37,759 5,926,418 | • | | φ | |
| Hess Corp. 176,025 14,448,132 Occidental Petroleum Corp. 216,612 15,260,315 Williams Cos., Inc. 181,304 4,287,840 XTO Energy, Inc. 80,111 3,726,764 * 97,566,796 Pharmaceuticals 5.0% Abbott Laboratories 351,935 \$ 20,264,417 Johnson & Johnson 291,102 20,167,547 Novartis AG ADR 80,121 4,233,594 Novo-Nordisk A/S, Class B 77,089 3,987,593 Roche Holding AG 37,759 5,926,418 | | | | |
| Occidental Petroleum Corp. 216,612 15,260,315 Williams Cos., Inc. 181,304 4,287,840 XTO Energy, Inc. 80,111 3,726,764 * 97,566,796 Pharmaceuticals 5.0% Abbott Laboratories 351,935 \$ 20,264,417 Johnson & Johnson 291,102 20,167,547 Novartis AG ADR 80,121 4,233,594 Novo-Nordisk A/S, Class B 77,089 3,987,593 Roche Holding AG 37,759 5,926,418 | | | | |
| Williams Cos., Inc. 181,304 4,287,840 XTO Energy, Inc. 80,111 3,726,764 \$ 97,566,796 Pharmaceuticals 5.0% Abbott Laboratories 351,935 \$ 20,264,417 Johnson & Johnson 291,102 20,167,547 Novartis AG ADR 80,121 4,233,594 Novo-Nordisk A/S, Class B 77,089 3,987,593 Roche Holding AG 37,759 5,926,418 | | | | |
| XTO Energy, Inc. 80,111 3,726,764 Pharmaceuticals 5.0% Abbott Laboratories 351,935 20,264,417 Johnson & Johnson 291,102 20,167,547 Novartis AG ADR 80,121 4,233,594 Novo-Nordisk A/S, Class B 77,089 3,987,593 Roche Holding AG 37,759 5,926,418 | | | | |
| Pharmaceuticals 5.0% \$ 97,566,796 Abbott Laboratories 351,935 \$ 20,264,417 Johnson & Johnson 291,102 20,167,547 Novartis AG ADR 80,121 4,233,594 Novo-Nordisk A/S, Class B 77,089 3,987,593 Roche Holding AG 37,759 5,926,418 | | | | |
| Pharmaceuticals 5.0% Abbott Laboratories 351,935 \$ 20,264,417 Johnson & Johnson 291,102 20,167,547 Novartis AG ADR 80,121 4,233,594 Novo-Nordisk A/S, Class B 77,089 3,987,593 Roche Holding AG 37,759 5,926,418 | | 00, | \$ | |
| Abbott Laboratories 351,935 \$ 20,264,417 Johnson & Johnson 291,102 20,167,547 Novartis AG ADR 80,121 4,233,594 Novo-Nordisk A/S, Class B 77,089 3,987,593 Roche Holding AG 37,759 5,926,418 | Pharmaceuticals 5.0% | | | ,, |
| Johnson & Johnson 291,102 20,167,547 Novartis AG ADR 80,121 4,233,594 Novo-Nordisk A/S, Class B 77,089 3,987,593 Roche Holding AG 37,759 5,926,418 | | 351,935 | \$ | 20,264,417 |
| Novartis AG ADR 80,121 4,233,594 Novo-Nordisk A/S, Class B 77,089 3,987,593 Roche Holding AG 37,759 5,926,418 | Johnson & Johnson | | | |
| Novo-Nordisk A/S, Class B 77,089 3,987,593 Roche Holding AG 37,759 5,926,418 | Novartis AG ADR | | | |
| Roche Holding AG 37,759 5,926,418 | Novo-Nordisk A/S, Class B | | | |
| Saharing Dlough Corp. 4.045.010 | | | | |
| Schering-riough Colp. 207,/32 4,945,010 | Schering-Plough Corp. | 267,732 | | 4,945,010 |

| Teva Pharmaceutical Industries, Ltd., ADR | 108,777 | 4,980,899 |
|---|---------|-----------------|
| | Φ. | < 4 = 0 = 4 = 0 |

| Real Estate Investment Trusts (REITs) 0.7% | | | |
|---|-----------|----|---------------|
| Boston Properties, Inc. | 50,900 | \$ | 4,767,294 |
| Simon Property Group, Inc. | 44,288 | | 4,295,936 |
| | | \$ | 9,063,230 |
| Semiconductors & Semiconductor Equipment 1.5% | | | |
| ASML Holding NV | 497,567 | \$ | 8,762,155 |
| Intel Corp. | 603,588 | | 11,305,203 |
| | | \$ | 20,067,358 |
| Software 3.0% | | | |
| Microsoft Corp. | 1,011,236 | \$ | 26,989,889 |
| Oracle Corp. (1) | 585,511 | | 11,891,728 |
| | | \$ | 38,881,617 |
| Specialty Retail 2.3% | | | |
| Best Buy Co., Inc. | 254,517 | \$ | 9,544,388 |
| Home Depot, Inc. | 364,281 | | 9,431,235 |
| Staples, Inc. | 453,138 | | 10,195,605 |
| | | \$ | 29,171,228 |
| Tobacco 1.8% | | | |
| Philip Morris International, Inc. | 489,094 | \$ | 23,525,421 |
| | | \$ | 23,525,421 |
| Wireless Telecommunication Services 0.4% | | | |
| Rogers Communications, Inc., Class B | 141,055 | \$ | 4,688,668 |
| | | \$ | 4,688,668 |
| Total Common Stocks | | | |
| (identified cost \$1,159,103,131) | | \$ | 1,084,997,684 |
| (| | 4 | -,00.,,001 |

Put Options Purchased 8.1%

| Description | Number of Contracts | trike Price | Expiration Date | Value |
|--------------------------------|---------------------|--------------------|--------------------|-------------------|
| S&P 500 Index | 939 | \$ 1,185 | 12/20/08 | \$ 7,244,385 |
| S&P 500 Index | 979 | 1,225 | 12/20/08 | 9,496,300 |
| S&P 500 Index | 1,877 | 1,185 | 3/21/09 | 18,272,595 |
| S&P 500 Index | 1,957 | 1,225 | 3/21/09 | 23,004,535 |
| S&P 500 Index | 1,877 | 1,185 | 6/20/09 | 20,975,475 |
| S&P 500 Index | 1,998 | 1,200 | 6/20/09 | 25,974,000 |
| Total Put Options Purchased | | | | |
| (identified cost \$78,546,453) | | | | \$ 104,967,290 |

Short-Term Investments 9.4%

| | Inte | rest | |
|--|--------|----------|------------------|
| Description | (000 s | omitted) | Value |
| Investment in Cash Management Portfolio, 2.18% (2) | \$ | 121,577 | \$ 121,576,976 |
| Total Short-Term Investments | | | |
| (identified cost \$121,576,976) | | : | \$ 121,576,976 |
| Total Investments 101.1% | | | |
| (identified cost \$1,359,226,560) | | | \$ 1,311,541,950 |

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| | Number | Strike | | Expiration | |
|---|--------------|-----------|-----|------------|---------------------|
| Description | of Contracts | Price | | Date | Value |
| S&P 500 Index | 1,360 | \$ 1,1 | 170 | 10/18/08 | \$ (4,760,000) |
| S&P 500 Index | 1,187 | 1,1 | 180 | 10/18/08 | (4,273,200) |
| S&P 500 Index | 1,543 | 1,1 | 185 | 10/18/08 | (4,937,600) |
| S&P 500 Index | 778 | 1,1 | 190 | 10/18/08 | (2,100,600) |
| S&P 500 Index | 1,464 | 1,1 | 195 | 10/18/08 | (3,952,800) |
| Total Covered Call Options Written | | | | | |
| (premiums received \$25,306,662) | | | | | \$ (20,024,200) |
| Other Assets, Less Liabilities 0.5% | | | | | \$ 6,515,722 |
| Net Assets 100.0% | | | | | \$ 1,298,033,472 |

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 September 30, 2008. Net income allocated from the Investment in Cash Management Portfolio for the fiscal year to date ended September 30, 2008 was \$1,339,903.

The cost and unrealized appreciation (depreciation) of investments of the Fund at September 30, 2008, as determined on a federal income tax basis, were as follows:

| Aggregate cost | \$ 1,378,849,531 |
|-------------------------------|---------------------|
| Gross unrealized appreciation | 52,417,544 |
| Gross unrealized depreciation | (119,725,125) |
| Net unrealized depreciation | \$ (67,307,581) |

Written call and put options activity for the fiscal year to date ended September 30, 2008 was as follows:

| | Number of Contracts | Premiums Received |
|--|------------------------|-------------------|
| Outstanding, beginning of period | 70,117 \$ | 21,506,649 |
| Options written | 256,574 | 206,612,347 |
| Options terminated in closing purchase | | |
| transactions | (248,639) | (194,216,240) |
| Options exercised | (14,486) | (1,566,225) |
| Options expired | (57,234) | (7,029,869) |
| Outstanding, end of period | 6,332 \$ | 25,306,662 |

All of the assets of the Fund are subject to segregation to satisfy the requirements of the escrow agent. At September 30, 2008, the Fund had sufficient cash and/or securities to cover commitments under these contracts.

The Fund adopted Financial Accounting Standards Board Statement of Financial Accounting Standards No. 157 (FAS 157), Fair Value Measurements , effective January 1, 2008. FAS 157 established a three-tier hierarchy to prioritize the assumptions, referred to as inputs, used in valuation techniques to measure fair value. The three-tier hierarchy of inputs is summarized in the three broad levels listed below.

- Level 1 quoted prices in active markets for identical investments
- Level 2 other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.)
- Level 3 significant unobservable inputs (including a fund s own assumptions in determining the fair value of investments)

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities,

At September 30, 2008, the inputs used in valuing the Fund s investments, which are carried at value, were as follows:

| | | Investments in | Other Financial |
|---------|-------------------------------------|---------------------|--------------------|
| | Valuation Inputs | Securities | Instruments* |
| Level 1 | Quoted Prices | \$ 1,281,472,225 | \$ (20,024,200) |
| Level 2 | Other Significant Observable Inputs | 30,069,725 | |
| Level 3 | Significant Unobservable Inputs | | |
| Total | | \$ 1,311,541,950 | \$ (20,024,200) |

^{*}Other financial instruments are written call options, which are valued at the unrealized appreciation (depreciation) on the instrument.

The Fund held no investments or other financial instruments as of December 31, 2007 whose fair value was determined using Level 3 inputs.

For information on the Fund s policy regarding valuation of investments and other significant accounting policies, please refer to the Fund s most recent financial statements included in its semiannual or annual report to shareholders.

Item 2. Controls and Procedures

(a) It is the conclusion of the registrant s principal executive officer and principal financial officer that the effectiveness of the registrant s current disclosure controls and procedures (such disclosure controls and procedures having been evaluated within 90 days of the date of this filing) provide reasonable assurance that the information required to be disclosed by the registrant on this Form N-Q has been recorded, processed, summarized and reported within the time period specified in the Commission s rules and forms and that the information required to be disclosed by the registrant on this Form N-Q has been accumulated and communicated to the registrant s principal executive officer and principal financial officer in order to allow timely decisions regarding required disclosure.

(b) There have been no changes in the registrant s internal controls over financial reporting during the fiscal quarter for which the report is being filed that have materially affected, or are reasonably likely to materially affect the registrant s internal control over financial reporting.

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.

Eaton Vance Risk-Managed Diversified Equity Income Fund

By: /s/Duncan W. Richardson

Duncan W. Richardson

President

Date: November 21, 2008

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/Duncan W. Richardson

Duncan W. Richardson

President

Date: November 21, 2008

By: /s/Barbara E. Campbell

Barbara E. Campbell

Treasurer

Date: November 21, 2008