

EVERGREEN UTILITIES & HIGH INCOME FUND
Form N-Q/A
March 15, 2005

OMB APPROVAL

OMB Number: 3235-0578

Expires: Feb. 2, 2006
Estimated average
burden hours per
response: 20.0

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

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number 811-21507

Evergreen Utilities and High Income Trust

(Exact name of registrant as specified in charter)

200 Berkeley Street
Boston, Massachusetts 02116

(Address of principal executive offices) (Zip code)

Michael H. Koonce, Esq.
200 Berkeley Street
Boston, Massachusetts 02116

(Name and address of agent for service)

Registrant's telephone number, including area code: (617) 210-3200

Date of fiscal year end: Registrant is making a quarterly filing for 1 of its series, Evergreen Utilities and High Income Fund for the quarter ended November 30, 2004. This 1 series has an August 31 fiscal year end.

Date of reporting November 30, 2004

period:

Item 1 Schedule of Investments**UTILITIES AND HIGH INCOME FUND
SCHEDULE OF INVESTMENTS**

November 30, 2004 (unaudited)

| | Principal Amount | Value |
|---|---------------------|------------------|
| CORPORATE BONDS 37.7% | | |
| CONSUMER DISCRETIONARY 11.4% | | |
| Auto Components 0.9% | | |
| Dura Operating Corp., Ser. B, 8.625%, 04/15/2012 | \$ 1,000,000 | \$ 1,022,500 |
| HLI Operating, Inc., 10.50%, 06/15/2010 | 1,000,000 | 1,075,000 |
| Tenneco Automotive, Inc., 10.25%, 07/15/2013 | 150,000 | 177,375 |
| | | <u>2,274,875</u> |
| Hotels, Restaurants & Leisure 3.0% | | |
| Gaylord Entertainment Co., 6.75%, 11/15/2014 144A | 935,000 | 939,675 |
| John Q. Hammons Hotels LP, Ser. B, 8.875%, 05/15/2012 | 1,000,000 | 1,142,500 |
| La Quinta Properties, Inc., 7.00%, 08/15/2012 144A | 200,000 | 212,000 |
| MTR Gaming Group, Inc., 9.75%, 04/01/2010 | 1,000,000 | 1,095,000 |
| Seneca Gaming Corp., 7.25%, 05/01/2012 | 1,000,000 | 1,060,000 |
| Town Sports International, Inc., 9.625%, 04/15/2011 | 1,000,000 | 1,085,000 |
| Venetian Casino Resort LLC, 11.00%, 06/15/2010 | 1,000,000 | 1,145,000 |
| Wynn Resorts, Ltd., 6.625%, 12/01/2014 144A | 1,000,000 | 987,500 |
| | | <u>7,666,675</u> |
| Household Durables 1.3% | | |
| Meritage Corp., 9.75%, 06/01/2011 | 1,000,000 | 1,117,500 |
| Standard Pacific Corp., 7.75%, 03/15/2013 | 1,000,000 | 1,090,000 |
| WCI Communities, Inc., 9.125%, 05/01/2012 | 1,000,000 | 1,120,000 |
| | | <u>3,327,500</u> |
| Media 3.3% | | |
| CSC Holdings, Inc., 7.625%, 04/01/2011 | 1,000,000 | 1,075,000 |
| Dex Media West LLC, 8.50%, 08/15/2010 | 1,000,000 | 1,120,000 |
| Emmis Operating Co., 6.875%, 05/15/2012 | 1,000,000 | 1,052,500 |
| Houghton Mifflin Co., 8.25%, 02/01/2011 | 1,000,000 | 1,080,000 |
| LIN TV Corp., 6.50%, 05/15/2013 | 650,000 | 669,500 |
| Mediacom LLC, 9.50%, 01/15/2013 | 1,000,000 | 982,500 |
| MediaNews Group, Inc., 6.375%, 04/01/2014 | 1,000,000 | 995,000 |
| R.H. Donnelley Finance Corp., 10.875%, 12/15/2012 | 1,000,000 | 1,200,000 |
| | | <u>8,174,500</u> |

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| | Principal Amount | Value |
|--|---------------------|-----------------------|
| Specialty Retail 2.0% | | |
| Central Garden & Pet Co., 9.125%, 02/01/2013 | 1,000,000 | 1,125,000 |
| CSK Auto, Inc., 7.00%, 01/15/2014 | 1,000,000 | 995,000 |
| Group 1 Automotive, Inc., 8.25%, 08/15/2013 | 1,000,000 | 1,067,500 |
| Payless Shoesource, Inc., 8.25%, 08/01/2013 | 300,000 | 308,250 |
| PETCO Animal Supplies, Inc., 10.75%, 11/01/2011 | 395,000 | 464,125 |
| United Auto Group, Inc., 9.625%, 03/15/2012 | 1,000,000 | 1,122,500 |
| | | <hr/> 5,082,375 <hr/> |
| Textiles, Apparel & Luxury Goods 0.9% | | |
| Oxford Industries, Inc., 8.875%, 06/01/2011 | 1,000,000 | 1,085,000 |
| Warnaco Group, Inc., 8.875%, 06/15/2013 | 1,000,000 | 1,107,500 |
| | | <hr/> 2,192,500 <hr/> |
| CONSUMER STAPLES 1.8% | | |
| Food & Staples Retailing 1.3% | | |
| Neighborcare, Inc., 6.875%, 11/15/2013 | 1,000,000 | 1,052,500 |
| Rite Aid Corp., 8.125%, 05/01/2010 | 1,000,000 | 1,070,000 |
| Roundy's, Inc., Ser. B, 8.875%, 06/15/2012 | 1,000,000 | 1,105,000 |
| | | <hr/> 3,227,500 <hr/> |

[1]

UTILITIES AND HIGH INCOME FUND
SCHEDULE OF INVESTMENTS continued

November 30, 2004 (unaudited)

| | Principal Amount | Value |
|---|---------------------|-----------------------|
| CORPORATE BONDS continued | | |
| CONSUMER STAPLES continued | | |
| Food Products 0.4% | | |
| B&G Foods Holdings Corp., 8.00%, 10/01/2011 | \$ 20,000 | \$ 21,100 |
| Chiquita Brands International, Inc., 7.50%, 11/01/2014 144A | 95,000 | 96,662 |
| Del Monte Corp., 8.625%, 12/15/2012 | 96,000 | 107,760 |
| Dole Food Co., Inc., 7.25%, 06/15/2010 | 910,000 | 950,950 |
| | | <hr/> 1,176,472 <hr/> |
| Personal Products 0.1% | | |
| Alderwoods Group, Inc., 7.75%, 09/15/2012 144A | 250,000 | 268,125 |

ENERGY 3.7%

Energy Equipment & Services 0.7%

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| | Principal Amount | Value |
|---|-----------------------------|-----------------------|
| Dresser, Inc., 9.375%, 04/15/2011 | 1,000,000 | 1,105,000 |
| Hornbeck Offshore Services, Inc., 6.125%, 12/01/2014 144A | 150,000 | 148,875 |
| Parker Drilling Co., Ser. B, 10.125%, 11/15/2009 | 500,000 | 523,125 |
| | | <hr/> 1,777,000 <hr/> |
| Oil & Gas 3.0% | | |
| Chesapeake Energy Corp., 6.875%, 01/15/2016 | 1,000,000 | 1,060,000 |
| Evergreen Resources, Inc., 5.875%, 03/15/2012 | 1,000,000 | 1,050,000 |
| Exco Resources, Inc., 7.25%, 01/15/2011 | 1,000,000 | 1,077,500 |
| Ferrellgas LP, 6.75%, 05/01/2014 | 1,000,000 | 1,035,000 |
| Forest Oil Corp., 7.75%, 05/01/2014 | 1,000,000 | 1,092,500 |
| Frontier Oil Corp., 6.625%, 10/01/2011 144A | 125,000 | 128,125 |
| Plains Exploration & Production Co., 8.75%, 07/01/2012 | 1,000,000 | 1,130,000 |
| Stone Energy Corp., 8.25%, 12/15/2011 | 1,000,000 | 1,095,000 |
| | | <hr/> 7,668,125 <hr/> |
| FINANCIALS 3.6% | | |
| Diversified Financial Services 0.4% | | |
| Arch Western Finance LLC, 6.75%, 07/01/2013 | 1,000,000 | 1,052,500 |
| | | <hr/> |
| Insurance 0.9% | | |
| Couche Tard LP, 7.50%, 12/15/2013 | 1,000,000 | 1,090,000 |
| Crum & Forster Holdings Corp., 10.375%, 06/15/2013 | 1,000,000 | 1,112,500 |
| | | <hr/> 2,202,500 <hr/> |
| Real Estate 2.3% | | |
| CB Richard Ellis Services, Inc., REIT, 9.75%, 05/15/2010 | 1,300,000 | 1,488,500 |
| Host Marriott LP, REIT, 7.125%, 11/01/2013 | 1,000,000 | 1,075,000 |
| LNR Property Corp., REIT, 7.625%, 07/15/2013 | 1,000,000 | 1,115,000 |
| Omega Healthcare Investors, Inc., REIT, 7.00%, 04/01/2014 | 1,000,000 | 1,025,000 |
| Thornburg Mortgage, Inc., REIT, 8.00%, 05/15/2013 | 1,000,000 | 1,077,500 |
| | | <hr/> 5,781,000 <hr/> |
| HEALTH CARE 1.7% | | |
| Health Care Providers & Services 1.5% | | |
| Extencicare Health Services, Inc., 6.875%, 05/01/2014 | 1,000,000 | 1,030,000 |
| Omnicare, Inc., 6.125%, 06/01/2013 | 675,000 | 683,438 |
| Service Corp. International, 6.75%, 04/01/2016 | 1,000,000 | 1,055,000 |
| Triad Hospitals, Inc., 7.00%, 11/15/2013 | 1,000,000 | 1,030,000 |
| | | <hr/> 3,798,438 <hr/> |
| Pharmaceuticals 0.2% | | |
| Jean Coudu Group, Inc., 8.50%, 08/01/2014 144A | 475,000 | 484,500 |
| | | <hr/> |
| INDUSTRIALS 6.5% | | |
| Aerospace & Defense 1.1% | | |

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| | Principal Amount | Value |
|--|---------------------|-----------------------|
| Aviall, Inc., 7.625%, 07/01/2011 | 1,520,000 | 1,637,800 |
| DRS Technologies, Inc., 6.875%, 11/01/2013 | 1,000,000 | 1,050,000 |
| | | <hr/> 2,687,800 <hr/> |

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UTILITIES AND HIGH INCOME FUND
SCHEDULE OF INVESTMENTS continued

November 30, 2004 (unaudited)

| | Principal Amount | Value |
|--|---------------------|-------|
|--|---------------------|-------|

CORPORATE BONDS continued

INDUSTRIALS continued

Commercial Services & Supplies 2.9%

| | | |
|---|--------------|-----------------------|
| Adesa, Inc., 7.625%, 06/15/2012 | \$ 1,000,000 | \$ 1,055,000 |
| Allied Waste North America, Inc., 6.50%, 11/15/2010 | 1,000,000 | 970,000 |
| Cenveo Corp., 7.875%, 12/01/2013 | 1,000,000 | 950,000 |
| Geo Group, Inc., 8.25%, 07/15/2013 | 1,000,000 | 1,065,000 |
| Manitowoc Co., Inc., 7.125%, 11/01/2013 | 1,000,000 | 1,085,000 |
| NationsRent, Inc., 9.50%, 10/15/2010 | 1,000,000 | 1,125,000 |
| Newpark Resource, Inc., 8.625%, 12/15/2007 | 1,000,000 | 1,017,500 |
| | | <hr/> 7,267,500 <hr/> |

Machinery 2.1%

| | | |
|---|-----------|-----------------------|
| Case New Holland, Inc., 9.25%, 08/01/2011 144A | 1,000,000 | 1,112,500 |
| Cummins, Inc., 9.50%, 12/01/2010 | 1,000,000 | 1,142,500 |
| Navistar International Corp., 7.50%, 06/15/2011 | 1,000,000 | 1,085,000 |
| Terex Corp., 7.375%, 01/15/2014 | 1,000,000 | 1,077,500 |
| Wolverine Tube, Inc., 7.375%, 08/01/2008 144A | 1,000,000 | 995,000 |
| | | <hr/> 5,412,500 <hr/> |

Transportation Infrastructure 0.4%

| | | |
|--|-----------|-----------|
| Offshore Logistics, Inc., 6.125%, 06/15/2013 | 1,000,000 | 1,030,000 |
| | | <hr/> |

INFORMATION TECHNOLOGY 1.2%

Electronic Equipment & Instruments 0.5%

| | | |
|---|-----------|-----------|
| Da-Lite Screen Co., Inc., 9.50%, 05/15/2011 | 1,000,000 | 1,080,000 |
| | | <hr/> |

IT Services 0.7%

| | | |
|---|-----------|-----------------------|
| Stratus Technologies, Inc., 10.375%, 12/01/2008 | 855,000 | 769,500 |
| Unisys Corp., 6.875%, 03/15/2010 | 1,000,000 | 1,062,500 |
| | | <hr/> 1,832,000 <hr/> |

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| | Principal Amount | Value |
|--|---------------------|-----------------------|
| MATERIALS 5.3% | | |
| Chemicals 3.3% | | |
| Equistar Chemicals LP, 10.625%, 05/01/2011 | 1,000,000 | 1,160,000 |
| Ethyl Corp., 8.875%, 05/01/2010 | 1,000,000 | 1,110,000 |
| Huntsman Advanced Materials LLC: | | |
| 11.00%, 07/15/2010 144A | 1,000,000 | 1,192,500 |
| 11.625%, 10/15/2010 | 1,000,000 | 1,195,000 |
| Lyondell Chemical Co., 10.50%, 06/01/2013 | 625,000 | 743,750 |
| Millennium America, Inc., 9.25%, 06/15/2008 | 600,000 | 679,500 |
| Nalco Co., 7.75%, 11/15/2011 | 1,000,000 | 1,082,500 |
| Scotts Co., 6.625%, 11/15/2013 | 1,000,000 | 1,062,500 |
| | | <hr/> 8,225,750 <hr/> |
| Containers & Packaging 0.6% | | |
| Crown Cork & Seal Co., Inc., 7.375%, 12/15/2026 | 1,000,000 | 945,000 |
| Stone Container Corp., 9.75%, 02/01/2011 | 500,000 | 555,000 |
| | | <hr/> 1,500,000 <hr/> |
| Metals & Mining 1.0% | | |
| Century Aluminum Co., 7.50%, 08/15/2014 144A | 175,000 | 184,625 |
| Foundation Pennsylvania Coal Co., 7.25%, 08/01/2014 144A | 250,000 | 268,750 |
| Peabody Energy Corp., 5.875%, 04/15/2016 | 1,000,000 | 997,500 |
| United States Steel Corp., 10.75%, 08/01/2008 | 1,000,000 | 1,185,000 |
| | | <hr/> 2,635,875 <hr/> |
| Paper & Forest Products 0.4% | | |
| Boise Cascade LLC, 7.125%, 10/15/2014 144A | 70,000 | 73,500 |
| Neenah Paper, Inc., 7.375%, 11/15/2014 144A | 1,000,000 | 1,020,000 |
| | | <hr/> 1,093,500 <hr/> |
| | | [3] |

UTILITIES AND HIGH INCOME FUND
SCHEDULE OF INVESTMENTS continued

November 30, 2004 (unaudited)

| | Principal Amount | Value |
|--|---------------------|-----------------|
| CORPORATE BONDS continued | | |
| TELECOMMUNICATION SERVICES 1.6% | | |
| Diversified Telecommunication Services 0.8% | | |
| Insight Midwest LP, 10.50%, 11/01/2010 | \$ 1,000,000 | \$ 1,100,000 |
| Qwest Corp., 7.875%, 09/01/2011 144A | 760,000 | 815,100 |
| | | <hr/> 1,915,100 |

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| | Principal Amount | Value |
|---|---------------------|-------------------|
| Wireless Telecommunication Services 0.8% | | |
| Nextel Communications, Inc., 5.95%, 03/15/2014 | 1,000,000 | 1,022,500 |
| Rural Cellular Co., 8.25%, 03/15/2012 | 1,000,000 | 1,052,500 |
| | | <u>2,075,000</u> |
| UTILITIES 0.9% | | |
| Multi-Utilities & Unregulated Power 0.9% | | |
| NRG Energy, Inc., 8.00%, 12/15/2013 144A | 1,000,000 | 1,110,000 |
| Reliant Resources, Inc., 9.50%, 07/15/2013 | 1,000,000 | 1,152,500 |
| | | <u>2,262,500</u> |
| <i>Total Corporate Bonds (cost \$92,821,737)</i> | | <u>95,172,110</u> |
| YANKEE OBLIGATIONS-CORPORATE 0.8% | | |
| TELECOMMUNICATION SERVICES 0.8% | | |
| Paper & Forest Products 0.4% | | |
| Millar Western Forest Products, Ltd., 7.75%, 11/15/2013 | 1,000,000 | 1,075,000 |
| Wireless Telecommunication Services 0.4% | | |
| Rogers Wireless, Inc., 6.375%, 03/01/2014 | 1,000,000 | 980,000 |
| <i>Total Yankee Obligations-Corporate (cost \$1,987,821)</i> | | <u>2,055,000</u> |
| CONVERTIBLE DEBENTURE 2.4% | | |
| TELECOMMUNICATION SERVICES 2.4% | | |
| Diversified Telecommunication Services 2.4% | | |
| Level 3 Communications, Inc., 5.25%, 12/15/2011 144A (cost \$6,000,000) | 6,000,000 | 6,060,000 |
| | | <u>6,060,000</u> |
| | Shares | Value |
| COMMON STOCKS 102.3% | | |
| ENERGY 3.2% | | |
| Oil & Gas 3.2% | | |
| Crosstex Energy, Inc. | 193,500 | 7,792,245 |
| Pennon Group LLC | 25,000 | 422,445 |
| | | <u>8,214,690</u> |
| FINANCIALS 5.5% | | |

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Real Estate 5.5%

| | | |
|---------------------------|---------|------------|
| Global Signal, Inc., REIT | 475,000 | 13,798,750 |
|---------------------------|---------|------------|

INDUSTRIALS 0.7%

Industrial Conglomerates 0.7%

| | | |
|--------------------|---------|-----------|
| Severn Trent, Inc. | 100,000 | 1,696,454 |
|--------------------|---------|-----------|

TELECOMMUNICATION SERVICES 18.8%

Diversified Telecommunication Services 12.3%

| | | |
|--|---------|------------|
| ALLTEL Corp. | 100 | 5,669 |
| BellSouth Corp. | 400,000 | 10,728,000 |
| China Netcom Group Corp. (Hong Kong), Ltd. * | 19,000 | 455,050 |

[4]

**UTILITIES AND HIGH INCOME FUND
SCHEDULE OF INVESTMENTS** continued

November 30, 2004 (unaudited)

| | Shares | Value |
|--|--------|-------|
|--|--------|-------|

COMMON STOCKS continued

TELECOMMUNICATION SERVICES continued

Diversified Telecommunication Services continued

| | | |
|------------------------------|---------|------------|
| D&E Communications, Inc. | 25,000 | \$ 327,500 |
| SBC Communications, Inc. | 250,000 | 6,292,500 |
| Verizon Communications, Inc. | 320,000 | 13,193,600 |
| | | 31,002,319 |

Wireless Telecommunication Services 6.5%

| | | |
|---------------------------------|---------|------------|
| Bouygues SA | 300,000 | 12,871,354 |
| Western Wireless Corp., Class A | 132,500 | 3,577,500 |
| | | 16,448,854 |

UTILITIES 74.1%

Electric Utilities 43.5%

| | | |
|-----------------------------------|-----------|------------|
| Allete, Inc. | 100,000 | 3,640,000 |
| Ameren Corp. | 150,100 | 7,267,842 |
| American Electric Power Co., Inc. | 175,000 | 5,979,750 |
| Cleco Corp. | 95,000 | 1,881,000 |
| DPL, Inc. | 400,000 | 9,592,000 |
| DTE Energy Co. | 100 | 4,388 |
| E.ON AG | 45,000 | 3,778,474 |
| Edison International | 100 | 3,190 |
| Enel SpA | 1,126,179 | 10,019,001 |
| Entergy Corp. | 210,000 | 13,612,200 |
| Exelon Corp. | 345,100 | 14,394,121 |

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| | Shares | Value |
|------------------------------------|-----------|-----------|
| FirstEnergy Corp. | 200,000 | 8,446,000 |
| Hawaiian Electric Industries, Inc. | 300,000 | 8,475,000 |
| Maine & Maritimes Corp. | 34,600 | 882,300 |
| MGE Energy, Inc. | 70,100 | 2,415,646 |
| Progress Energy, Inc. | 200 | 8,782 |
| Scottish and Southern Energy plc | 500,000 | 7,848,126 |
| Southern Co. | 100 | 3,279 |
| TECO Energy, Inc. | 100 | 1,496 |
| TERNA SpA | 2,000,000 | 5,237,108 |
| TXU Corp. | 100,100 | 6,288,282 |
| Westar Energy, Inc. | 100 | 2,215 |
| Wisconsin Energy Corp. | 100 | 3,327 |
| Xcel Energy, Inc. | 100 | 1,806 |

109,785,333

Gas Utilities 1.8%

| | | |
|--------------------|---------|-----------|
| Atmos Energy Corp. | 125,000 | 3,373,750 |
| NiSource, Inc. | 50,000 | 1,089,500 |
| UGI Corp. | 100 | 4,058 |

4,467,308

Multi-Utilities & Unregulated Power 23.1%

| | | |
|---------------------------------------|---------|------------|
| Central Vermont Public Service Corp. | 100 | 2,258 |
| Constellation Energy Group, Inc. | 100 | 4,370 |
| Dominion Resources, Inc. | 175,000 | 11,457,250 |
| Duke Energy Corp. | 525,000 | 13,272,000 |
| Energy East Corp. | 15,000 | 377,550 |
| ONEOK, Inc. | 5,000 | 139,600 |
| Public Service Enterprise Group, Inc. | 125,000 | 5,498,750 |
| RWE AG | 75,000 | 3,976,556 |
| scana Corp. | 250,000 | 9,580,000 |

[5]

UTILITIES AND HIGH INCOME FUND
SCHEDULE OF INVESTMENTS continued

November 30, 2004 (unaudited)

| | Shares | Value |
|--|-----------|------------------------|
| COMMON STOCKS continued | | |
| UTILITIES continued | | |
| Multi-Utilities & Unregulated Power continued | | |
| United Utilities plc | 900,000 | \$ 9,663,780 |
| Vectren Corp. | 175,100 | 4,584,118 |
| | | <hr/> 58,556,232 <hr/> |
| Water Utilities 5.7% | | |
| Kelda Group plc | 800,000 | 8,223,844 |
| Northumbrian Water, Ltd. | 1,900,000 | 5,435,519 |
| Pennichuck Corp. | 34,000 | 862,240 |

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| | Shares | Value 14,521,603 |
|--|-----------|---------------------|
| | | <hr/> |
| <i>Total Common Stocks (cost \$231,014,455)</i> | | 258,491,543 |
| | | <hr/> |
| PREFERRED STOCKS 0.1% | | |
| UTILITIES 0.1% | | |
| Electric Utilities 0.1% | | |
| Dayton Power & Light Co. (cost \$350,720) | 5,120 | 342,080 |
| | | <hr/> |
| UNIT INVESTMENT TRUST 0.1% | | |
| Kayne Anderson MLP Investments Co. (cost \$375,000) | 15,000 | 373,500 |
| | | <hr/> |
| SHORT-TERM INVESTMENTS 3.8% | | |
| MUTUAL FUND SHARES 3.8% | | |
| Evergreen Institutional Money Market Fund ø (cost \$9,642,009) | 9,642,009 | 9,642,009 |
| | | <hr/> |
| Total Investments (cost \$342,191,742) 147.2% | | 372,136,242 |
| Other Assets and Liabilities and Preferred Shares (47.2%) | | (119,352,983) |
| | | <hr/> |
| Net Assets Applicable to Common Shareholders 100.0% | | \$ 252,783,259 |
| | | <hr/> |

144A Security that may be sold to qualified institutional buyers under Rule 144A of the Securities Act of 1933, as amended. This security has been determined to be liquid under guidelines established by the Board of Trustees.

No market quotation available. Valued at fair value as determined in good faith under procedures established by the Board of Trustees.

* Non-income producing security

ø Evergreen Investment Management Company, LLC is the investment advisor to both the Fund and the money market fund.

Summary of Abbreviations

REIT Real Estate Investment Trust

On November 30, 2004, the aggregate cost of securities for federal income tax purposes was \$342,855,685. The gross unrealized appreciation and depreciation on securities based on tax cost was \$72,979,128 and \$43,698,571 respectively, with a net unrealized appreciation of \$29,280,557.

At November 30, 2004, the Fund had the following open interest rate swap agreements:

| Expiration | Notional Amount | Counterparty | Cash Flows Paid by the Fund | Cash Flows Received by the Fund | Unrealized Gains |
|------------|-----------------|-----------------------------|-----------------------------|---------------------------------|------------------|
| 11/16/2007 | \$43,000,000 | RSB Greenwich Capital | Fixed 3.525% | Floating 2.10% | \$168,054 |

[6]

Item 2 Controls and Procedures

- (a) The registrant's Principal Executive Officer and Principal Financial Officer have evaluated the registrant's disclosure controls and procedures within 90 days of this filing and have concluded that the registrant's disclosure controls and procedures were effective, as of that date, in ensuring that information required to be disclosed by the registrant in this Form N-Q was recorded, processed, summarized, and reported timely.

Item 3 Exhibits

File the exhibits listed below as part of this Form. Letter or number the exhibits in the sequence indicated.

- (a) Separate certifications for the registrant's Principal Executive Officer and Principal Financial Officer, as required by Rule 30a-3(d) under the Investment Company Act of 1940, are attached as EX-99.CERT.

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.

Evergreen Utilities and High Income Fund

By: /s/ Dennis H. Ferro

Dennis H. Ferro
Principal Executive Officer

Date: January 27, 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: /s/ Dennis H. Ferro

Dennis H. Ferro
Principal Executive Officer

Date: January 27, 2005

By: /s/ Carol A. Kosel

Carol A. Kosel
Principal Financial Officer

Date: January 27, 2005