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Eaton Vance Risk-Managed Diversified Equity Income Fund Form 4 November 13, 2007

FORM 4 UNITED STATES SECURITIES AND EXCHANCE COMMISSION							OMB APPROVAL				
Washington, D.C. 20549							OMB Number:	3235-0287			
Check thi if no long	or									January 31, 2005	
subject to Section 10 Form 4 or Form 5	6. r Filed p	STATEMENT OF CHANGES IN BENEF SECURITIES Filed pursuant to Section 16(a) of the Securi							Estimated average burden hours per response		
obligatior may conti <i>See</i> Instru 1(b).	inue. Section 1			ility Hold vestment	•			1935 or Section 0	n		
(Print or Type R	Responses)										
RICHARDSON DUNCAN W Symbol Eaton V				Eaton Vance Risk-Managed Diversified Equity Income Fund				5. Relationship of Reporting Person(s) to Issuer			
								(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction(Month/Day/Year)					Director 10% Owner X Officer (give title Other (specific below) below) President			
THE EATO BUILDING	N VANCE , 255 STATE S	STREET	11/12/20	-					Tresident		
	(Street)	endment, Date Original nth/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person					
BOSTON, M	MA 02109							Form filed by M Person			
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative	Securi	ities Acq	uired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction D (Month/Day/Yea	ar) Executio any	med on Date, if Day/Year)	3. Transactio Code (Instr. 8) Code V	(Instr. 3,	sposed	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common Shares	11/12/2007			Р	1,000	A	\$ 16.82	6,500	D		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transactio Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Titl Amou Under Secur (Instr.	unt of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

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Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
RICHARDSON DUNCAN W								
THE EATON VANCE BUILDING 255 STATE STREET	President							
BOSTON, MA 02109								
Signatures								
By: Paul M. O'Neil / Attorney in Fact	11	/13/2007						
**Signature of Reporting Person		Date						
Explanation of Responses:								

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.