Eaton Vance Risk-Managed Diversified Equity Income Fund Form 5 January 20, 2009

FORM	15							OMB A	APPROVAL	
-	UNITED	STATES SE	CURITIES AN			GE CO	OMMISSION	Number:	3235-0362	
Check this box if no longer subject			Washington, D.C. 20549						January 31, 2005	
to Section Form 4 o 5 obligati may cont	n 16. r Form ANN ions		ATEMENT OF CHANGES IN BENEFI OWNERSHIP OF SECURITIES				FICIAL			
See Instru 1(b).	Filed pur Filed pur Foldings Section 17(a) of the Publ	ion 16(a) of the lic Utility Hold he Investment (ing Compa	any A	Act of	1935 or Section	on		
1. Name and A Row Walte	Address of Reporting I or A III						5. Relationship of Reporting Person(s) to Issuer			
			Eaton Vance Risk-Managed Diversified Equity Income Fund [ETJ]				(Check all applicable) Director 10% Owner			
(Last)	(First) (N	(Mo	3. Statement for Issuer's Fiscal Year Ended							
	ON VANCE G, 255 STATE S									
	(Street)		f Amendment, Date ed(Month/Day/Year)	e Original			6. Individual or J (che	Joint/Group Re eck applicable lin		
BOSTON,	MA 02109						_X_ Form Filed by Form Filed by Person			
(City)	(State)	(Zip)	Table I - Non-De	erivative Sec	curitie	es Acqu	ired, Disposed	of, or Beneficia	ally Owned	
1.Title of Security (Instr. 3)	Security (Month/Day/Year) Execution I		Date, if Transaction (A) or Disposed of Code (D)			lof	Securities Beneficially Owned at end of Issuer's Fiscal Year	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common	12/21/2008	Â	I (1)	Amount 255.14	or (D)	Price	(Instr. 3 and 4)	D	â	
Shares	12/31/2008	A	J <u>(1)</u>	(1)	А	\$0	3,255.14	D	Â	
Common Shares	12/31/2008	Â	J <u>(2)</u>	91.55 (2)	А	\$0	1,291.55	Ι	By Immediate Family	
Common Shares	12/31/2008	Â	J <u>(3)</u>	152.59 (3)	А	\$0	2,152.59	I	By Spouse	

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

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

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Tit	le and	8. Price of	9.
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Number	Expiration D	ate	Amou	int of	Derivative	of
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Unde	rlying	Security	D
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	/e		Secur	ities	(Instr. 5)	Se
	Derivative		· · · ·		Securities			(Instr	3 and 4)		в
	Security				Acquired				,		0
	2				(A) or						Eı
					Disposed						Is
					of (D)						Fi
					(Instr. 3,						(I
					4, and 5)						Ì
					· · ·						
									Amount		
						Date	Expiration		or		
						Exercisable	Date	Title			
							Dute		of		
					(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Row Walter A III THE EATON VANCE BUILDING 255 STATE STREET BOSTON, MA 02109	Â	Â	Vice President	Â			
Signatures							
By: Paul M. O'Neil / Attorney in Fact	01/2	20/2009					
**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).
- (1) Dividend reinvestment of 255.14 shares
- (2) Dividend reinvestment of 91.55 shares
- (3) Dividend reinvestment of 152.592 shares

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.