

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
Code:

(617) 482-8260

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%**

Security	Shares	Value
Aerospace & Defense 5.1%		
Boeing Co. (The)	76,431	\$ 4,383,318
General Dynamics Corp.	182,783	13,456,484
Honeywell International, Inc.	195,328	8,115,878
Lockheed Martin Corp.	137,147	15,040,912
Raytheon Co.	174,136	9,318,017
United Technologies Corp.	269,731	16,200,044
		\$ 66,514,653
Air Freight & Logistics 0.7%		
United Parcel Service, Inc., Class B	143,854	\$ 9,046,978
		\$ 9,046,978
Auto Components 0.8%		
Johnson Controls, Inc.	353,145	\$ 10,710,888
		\$ 10,710,888
Beverages 2.6%		
Coca-Cola Co. (The)	245,105	\$ 12,961,152
PepsiCo, Inc.	298,863	21,299,966
		\$ 34,261,118
Biotechnology 2.3%		
Amgen, Inc. (1)	254,076	\$ 15,059,085
Genzyme Corp. (1)	189,103	15,296,542
		\$ 30,355,627
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.	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
		\$ 25,779,769
Commercial Services & Supplies 0.7%		
Waste Management, Inc.	303,462	\$ 9,556,018
		\$ 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
		\$ 26,388,810

Edgar Filing: Eaton Vance Risk-Managed Diversified Equity Income Fund - Form N-Q

Computers & Peripherals 4.4%

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

Edgar Filing: Eaton Vance Risk-Managed Diversified Equity Income Fund - Form N-Q

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%		