

Eaton Vance Tax-Managed Diversified Equity Income Fund  
Form N-Q  
March 30, 2016

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**Form N-Q**

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED  
MANAGEMENT INVESTMENT COMPANIES**

**811-21832**

**Investment Company Act File Number**

**Eaton Vance Tax-Managed Diversified Equity Income Fund**

(Exact Name of Registrant as Specified in Charter)

Two International Place, Boston, Massachusetts 02110

(Address of Principal Executive Offices)

Maureen A. Gemma

Two International Place, Boston, Massachusetts 02110

(Name and Address of Agent for Services)

(617) 482-8260

(Registrant's Telephone Number, Including Area Code)

October 31

Date of Fiscal Year End

January 31, 2016

Date of Reporting Period

**Item 1. Schedule of Investments**

**Eaton Vance**

**Tax-Managed Diversified Equity Income Fund**

**January 31, 2016**

**PORTFOLIO OF INVESTMENTS (Unaudited)**

**Common Stocks 100.2%**

<b>Security</b>	<b>Shares</b>	<b>Value</b>
<b>Aerospace &amp; Defense 1.9%</b>		
United Technologies Corp.	360,783	\$ 31,637,061
		<b>\$ 31,637,061</b>
<b>Air Freight &amp; Logistics 1.1%</b>		
C.H. Robinson Worldwide, Inc.	297,050	\$ 19,239,928
		<b>\$ 19,239,928</b>
<b>Banks 3.7%</b>		
JPMorgan Chase & Co.	701,875	\$ 41,761,562
PNC Financial Services Group, Inc. (The)	236,584	20,500,004
		<b>\$ 62,261,566</b>
<b>Beverages 2.2%</b>		
Constellation Brands, Inc., Class A	240,749	\$ 36,709,408
		<b>\$ 36,709,408</b>
<b>Biotechnology 1.6%</b>		
Celgene Corp. <sup>(1)</sup>	272,958	\$ 27,383,147
		<b>\$ 27,383,147</b>
<b>Capital Markets 3.2%</b>		
Credit Suisse Group AG	1,345,884	\$ 23,842,828
Credit Suisse Group AG <sup>(2)</sup>	416,677	7,381,604
Goldman Sachs Group, Inc. (The)	137,625	22,234,695
		<b>\$ 53,459,127</b>
<b>Chemicals 0.6%</b>		
PPG Industries, Inc.	114,526	\$ 10,893,713
		<b>\$ 10,893,713</b>
<b>Consumer Finance 1.6%</b>		
Synchrony Financial <sup>(1)</sup>	974,047	\$ 27,682,416
		<b>\$ 27,682,416</b>

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**Diversified Telecommunication Services 2.7%**

Verizon Communications, Inc.	595,289	\$	29,746,591
Zayo Group Holdings, Inc. <sup>(1)</sup>	628,142		15,716,113
		\$	<b>45,462,704</b>

**Electric Utilities 2.0%**

NextEra Energy, Inc.	296,375	\$	33,108,051
		\$	<b>33,108,051</b>

**Electronic Equipment, Instruments & Components 2.3%**

Corning, Inc.	2,066,928	\$	38,465,530
		\$	<b>38,465,530</b>

**Energy Equipment & Services 1.0%**

Schlumberger, Ltd.	242,648	\$	17,536,171
		\$	<b>17,536,171</b>

**Food & Staples Retailing 1.9%**

Kroger Co. (The)	817,423	\$	31,724,187
		\$	<b>31,724,187</b>

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Security	Shares	Value
<b>Food Products 3.9%</b>		
General Mills, Inc.	617,234	\$ 34,879,893
Mondelez International, Inc., Class A	715,696	30,846,498
		<b>\$ 65,726,391</b>
<b>Health Care Equipment &amp; Supplies 1.7%</b>		
Medtronic PLC	379,699	\$ 28,826,748
		<b>\$ 28,826,748</b>
<b>Household Durables 1.0%</b>		
Newell Rubbermaid, Inc.	443,292	\$ 17,190,864
		<b>\$ 17,190,864</b>
<b>Industrial Conglomerates 5.8%</b>		
Danaher Corp.	492,114	\$ 42,641,678
General Electric Co.	1,910,468	55,594,619
		<b>\$ 98,236,297</b>
<b>Insurance 4.7%</b>		
Aflac, Inc.	435,917	\$ 25,265,749
American Financial Group, Inc.	188,740	13,396,765
MetLife, Inc.	310,422	13,860,342
XL Group PLC	724,283	26,262,502
		<b>\$ 78,785,358</b>
<b>Internet &amp; Catalog Retail 2.9%</b>		
Amazon.com, Inc. <sup>(1)</sup>	83,757	\$ 49,165,359
		<b>\$ 49,165,359</b>
<b>Internet Software &amp; Services 6.8%</b>		
Alphabet, Inc., Class C <sup>(1)</sup>	100,446	\$ 74,626,356
Facebook, Inc., Class A <sup>(1)</sup>	349,966	39,269,685
		<b>\$ 113,896,041</b>
<b>IT Services 3.2%</b>		
Visa, Inc., Class A	717,702	\$ 53,461,622
		<b>\$ 53,461,622</b>
<b>Media 3.9%</b>		
Live Nation Entertainment, Inc. <sup>(1)</sup>	851,054	\$ 19,318,926
Walt Disney Co. (The)	492,678	47,208,406
		<b>\$ 66,527,332</b>
<b>Multi-Utilities 1.7%</b>		
Sempra Energy	309,027	\$ 29,280,308

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				\$	<b>29,280,308</b>
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**Multiline Retail 2.2%**

Dollar General Corp.	269,452	\$	20,225,067
Target Corp.	232,568		16,842,575

		\$	<b>37,067,642</b>
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**Oil, Gas & Consumable Fuels 5.3%**

Chevron Corp.	286,837	\$	24,802,795
Devon Energy Corp.	498,183		13,899,306
EOG Resources, Inc.	163,803		11,633,289
Occidental Petroleum Corp.	338,315		23,286,221
Royal Dutch Shell PLC, Class B	756,604		16,484,835

	\$	<b>90,106,446</b>
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**Pharmaceuticals 11.3%**

Allergan PLC <sup>(1)</sup>	111,690	\$	31,767,987
Bristol-Myers Squibb Co.	370,426		23,025,680

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Security	Shares	Value
Eli Lilly & Co.	308,417	\$ 24,395,785
Johnson & Johnson	490,074	51,183,328
Perrigo Co. PLC	240,790	34,813,418
Teva Pharmaceutical Industries, Ltd. ADR	412,620	25,367,878

**\$ 190,554,076**

**Real Estate Investment Trusts (REITs) 2.9%**

Equity Residential	324,659	\$ 25,027,962
Federal Realty Investment Trust	156,199	23,559,495

**\$ 48,587,457**

**Semiconductors & Semiconductor Equipment 3.8%**

Intel Corp.	1,087,960	\$ 33,748,519
NXP Semiconductors NV <sup>(1)</sup>	400,915	29,980,424

**\$ 63,728,943**

**Software 4.7%**

Microsoft Corp.	432,252	\$ 23,812,763
Oracle Corp.	1,047,327	38,028,443
Tableau Software, Inc., Class A <sup>(1)</sup>	207,508	16,650,442

**\$ 78,491,648**

**Technology Hardware, Storage & Peripherals 3.7%**

Apple, Inc.	635,510	\$ 61,860,543
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**\$ 61,860,543**

**Textiles, Apparel & Luxury Goods 3.2%**

Hanesbrands, Inc.	638,809	\$ 19,528,391
NIKE, Inc., Class B	559,769	34,711,276

**\$ 54,239,667**

**Tobacco 1.7%**

Altria Group, Inc.	481,156	\$ 29,403,443
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**\$ 29,403,443**

**Total Common Stocks 100.2%**  
**(identified cost \$1,651,201,512)**

**\$ 1,690,699,194**

**Short-Term Investments 0.2%**

Description	Interest (000 s omitted)	Value
Eaton Vance Cash Reserves Fund, LLC, 0.40% <sup>(3)</sup>	\$ 3,879	\$ 3,879,287

**\$ 3,879,287**

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**Total Short-Term Investments**  
(identified cost \$3,879,287)

<b>Total Investments</b>	<b>100.4%</b>	
(identified cost \$1,655,080,799)		<b>\$ 1,694,578,481</b>

**Call Options Written** (0.6)%