

Eaton Vance Tax-Managed Diversified Equity Income Fund
Form N-Q
September 25, 2009

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**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

July 31, 2009

Date of Reporting Period

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Item 1. Schedule of Investments

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as of July 31, 2009

PORTFOLIO OF INVESTMENTS (Unaudited)**Common Stocks 101.8%****Security****Aerospace & Defense 2.1%**

	Shares	Value
General Dynamics Corp.	446,321	\$ 24,721,720
Lockheed Martin Corp.	214,540	16,039,011
		\$ 40,760,731

Air Freight & Logistics 0.5%

FedEx Corp.	134,193	\$ 9,103,653
		\$ 9,103,653

Beverages 2.0%

Diageo PLC	583,624	\$ 9,097,953
PepsiCo, Inc.	515,673	29,264,443
		\$ 38,362,396

Biotechnology 3.1%

Amgen, Inc. ⁽¹⁾	236,712	\$ 14,749,525
Biogen Idec, Inc. ⁽¹⁾	211,998	10,080,505
Celgene Corp. ⁽¹⁾	115,895	6,601,379
Genzyme Corp. ⁽¹⁾	331,555	17,204,389
Gilead Sciences, Inc. ⁽¹⁾	204,805	10,021,108
		\$ 58,656,906

Capital Markets 5.1%

Credit Suisse Group AG	230,756	\$ 10,904,568
Deutsche Bank AG	149,855	9,684,726
Goldman Sachs Group, Inc.	193,363	31,576,178
Invesco, Ltd.	508,607	10,044,988
Northern Trust Corp.	228,177	13,647,266
State Street Corp.	301,317	15,156,245
UBS AG ⁽¹⁾	387,510	5,672,974
		\$ 96,686,945

Commercial Banks 4.5%

Banco Bilbao Vizcaya Argentaria SA	490,046	\$ 8,022,983
Banco Santander Central Hispano SA	874,193	12,659,225
Barclays PLC	815,415	4,144,720

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BNP Paribas SA	97,742	7,097,179
HSBC Holdings PLC	1,665,135	16,849,222
Intesa Sanpaolo SpA ⁽¹⁾	1,125,069	4,183,464
PNC Financial Services Group, Inc.	211,694	7,760,702
U.S. Bancorp	398,333	8,129,976
Wells Fargo & Co.	668,037	16,340,185

\$ 85,187,656

Commercial Services & Supplies 0.7%

Waste Management, Inc.	498,002	\$ 13,998,836
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\$ 13,998,836

Communications Equipment 2.2%

Nokia Oyj ADR	300,000	\$ 4,002,000
QUALCOMM, Inc.	734,207	33,927,706
Telefonaktiebolaget LM Ericsson, Class B	396,705	3,905,614

\$ 41,835,320

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	Shares	Value
Security		
Computers & Peripherals 6.7%		
Apple, Inc. ⁽¹⁾	257,647	\$ 42,096,943
Hewlett-Packard Co.	959,803	41,559,470
International Business Machines Corp.	376,777	44,433,312
		\$ 128,089,725
Consumer Finance 0.3%		
Discover Financial Services	425,464	\$ 5,054,512
		\$ 5,054,512
Diversified Financial Services 2.9%		
Bank of America Corp.	1,183,921	\$ 17,510,192
JPMorgan Chase & Co.	997,650	38,559,172
		\$ 56,069,364
Diversified Telecommunication Services 2.5%		
AT&T, Inc.	821,020	\$ 21,535,355
BCE, Inc.	500,000	11,520,000
Verizon Communications, Inc.	485,615	15,573,673
		\$ 48,629,028
Electric Utilities 2.5%		
American Electric Power Co., Inc.	392,701	\$ 12,158,023
E.ON AG	564,258	21,319,724
FirstEnergy Corp.	235,932	9,720,399
Iberdrola SA	538,537	4,617,293
		\$ 47,815,439
Electrical Equipment 1.4%		
ABB, Ltd.	279,564	\$ 5,109,958
Emerson Electric Co.	609,703	22,180,995
		\$ 27,290,953
Energy Equipment & Services 1.0%		
Diamond Offshore Drilling, Inc.	205,096	\$ 18,431,978
		\$ 18,431,978
Food & Staples Retailing 3.0%		
Carrefour SA	129,657	\$ 6,079,511
CVS Caremark Corp.	624,937	20,922,891

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Tesco PLC	1,025,388	6,280,897
Wal-Mart Stores, Inc.	491,145	24,498,313
		\$ 57,781,612
Food Products 3.3%		
Nestle SA	861,427	\$ 35,399,857
Nestle SA ADR	319,837	13,138,904
Unilever NV	566,760	15,446,475
		\$ 63,985,236
Health Care Equipment & Supplies 2.1%		
Baxter International, Inc.	218,713	\$ 12,328,852
Boston Scientific Corp. ⁽¹⁾	1,331,827	14,303,822
Covidien, Ltd.	330,776	12,506,640
		\$ 39,139,314
Health Care Providers & Services 1.9%		
Aetna, Inc.	467,124	\$ 12,598,334
Fresenius Medical Care AG & Co. KGaA ADR	238,809	10,958,945
UnitedHealth Group, Inc.	471,507	13,230,487
		\$ 36,787,766

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	Shares	Value
Security		
Hotels, Restaurants & Leisure 1.1%		
McDonald's Corp.	394,621	\$ 21,727,832
		\$ 21,727,832
Household Products 2.2%		
Colgate-Palmolive Co.	291,647	\$ 21,126,909
Procter & Gamble Co.	283,641	15,744,912
Reckitt Benckiser Group PLC	101,018	4,853,165
		\$ 41,724,986
Industrial Conglomerates 2.1%		
General Electric Co.	1,862,318	\$ 24,955,061
Philips Electronics NV	183,878	4,185,953
Siemens AG	145,329	11,581,583
		\$ 40,722,597
Insurance 2.4%		
Allianz SE	37,440	\$ 3,696,604
MetLife, Inc.	309,770	10,516,692
Prudential Financial, Inc.	363,445	16,089,710
Prudential PLC	734,221	5,498,409
Zurich Financial Services AG	54,031	10,610,497
		\$ 46,411,912
Internet & Catalog Retail 0.9%		
Amazon.com, Inc. ⁽¹⁾	195,278	\$ 16,747,041
		\$ 16,747,041
Internet Software & Services 1.5%		
Google, Inc., Class A ⁽¹⁾	65,599	\$ 29,063,637
		\$ 29,063,637
IT Services 2.0%		
Accenture, Ltd., Class A	248,425	\$ 8,712,265
MasterCard, Inc., Class A	97,580	18,933,447
Western Union Co.	618,783	10,816,327
		\$ 38,462,039
Machinery 1.5%		
Danaher Corp.	323,637	\$ 19,819,530

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Illinois Tool Works, Inc.	230,795	9,358,737
		\$ 29,178,267
Media 1.4%		
Comcast Corp., Class A	1,399,194	\$ 20,792,023
Vivendi SA	238,195	6,105,796
		\$ 26,897,819
Metals & Mining 4.9%		
Anglo American PLC	177,796	\$ 5,733,973
ArcelorMittal	83,309	3,002,386
BHP Billiton, Ltd. ADR	496,804	31,278,780
Freeport-McMoRan Copper & Gold, Inc.	227,789	13,735,677
Goldcorp, Inc.	927,035	34,939,949
United States Steel Corp.	109,605	4,356,799
		\$ 93,047,564
Multi-Utilities 1.3%		
Public Service Enterprise Group, Inc.	597,835	\$ 19,399,746
RWE AG	64,864	5,472,188
		\$ 24,871,934

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	Shares	Value
Security		
Multiline Retail 0.4%		
Target Corp.	157,657	\$ 6,876,998
		\$ 6,876,998
Oil, Gas & Consumable Fuels 11.4%		
Anadarko Petroleum Corp.	490,457	\$ 23,640,027
BP PLC	2,475,861	20,531,522
Chevron Corp.	243,776	16,935,119
ENI SpA	584,484	13,657,490
Exxon Mobil Corp.	814,689	57,345,959
Hess Corp.	355,292	19,612,118
Occidental Petroleum Corp.	285,634	20,377,130
Royal Dutch Shell PLC, Class B	369,674	9,585,851
Total SA	460,313	25,529,268
XTO Energy, Inc.	291,883	11,742,453
		\$ 218,956,937
Personal Products 0.5%		
Avon Products, Inc.	280,011	\$ 9,066,756
		\$ 9,066,756
Pharmaceuticals 6.9%		
Abbott Laboratories	318,614	\$ 14,334,444
AstraZeneca PLC	138,225	6,438,267
Bristol-Myers Squibb Co.	483,093	10,502,442
GlaxoSmithKline PLC	605,494	11,600,985
Johnson & Johnson	491,604	