

Eaton Vance Tax-Managed Buy-Write Income Fund
Form N-CSRS
August 28, 2013

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form N-CSR

CERTIFIED SHAREHOLDER REPORT OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES

Investment Company Act File Number: 811-21676

Eaton Vance Tax-Managed Buy-Write
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)

December 31

Date of Fiscal Year End

June 30, 2013

Date of Reporting Period

Item 1. Reports to Stockholders

Eaton Vance

Tax-Managed

Buy-Write Income Fund (ETB)

Semiannual Report

June 30, 2013

Commodity Futures Trading Commission Registration. Effective December 31, 2012, the Commodity Futures Trading Commission (CFTC) adopted certain regulatory changes that subject registered investment companies and advisers to regulation by the CFTC if a fund invests more than a prescribed level of its assets in certain CFTC-regulated instruments (including futures, certain options and swap agreements) or markets itself as providing investment exposure to such instruments. The Fund has claimed an exclusion from the definition of the term commodity pool operator under the Commodity Exchange Act and is not subject to the CFTC regulation. Because of its management of other strategies, the Fund s adviser is registered with the CFTC as a commodity pool operator.

Managed Distribution Plan. Pursuant to an exemptive order issued by the Securities and Exchange Commission (Order), the Fund is authorized to distribute long-term capital gains to shareholders more frequently than once per year. Pursuant to the Order, the Fund s Board of Trustees approved a Managed Distribution Plan (MDP) pursuant to which the Fund makes monthly cash distributions to common shareholders, stated in terms of a fixed amount per common share.

The Fund currently distributes monthly cash distributions equal to \$0.1080 per share in accordance with the MDP. The Fund s distribution frequency changed from quarterly to monthly beginning in January 2013. You should not draw any conclusions about the Fund s investment performance from the amount of these distributions or from the terms of the MDP. The MDP will be subject to regular periodic review by the Fund s Board of Trustees and the Board may amend or terminate the MDP at any time without prior notice to Fund shareholders. However, at this time there are no reasonably foreseeable circumstances that might cause the termination of the MDP.

The Fund may distribute more than its net investment income and net realized capital gains and, therefore, a distribution may include a return of capital. A return of capital distribution does not necessarily reflect the Fund s investment performance and should not be confused with yield or income. With each distribution, the Fund will issue a notice to shareholders and a press release containing information about the amount and sources of the distribution and other related information. The amounts and sources of distributions contained in the notice and press release are only estimates and are not provided for tax purposes. The amounts and sources of the Fund s distributions for tax purposes will be reported to shareholders on Form 1099-DIV for each calendar year.

Fund shares are not insured by the FDIC and are not deposits or other obligations of, or guaranteed by, any depository institution. Shares are subject to investment risks, including possible loss of principal invested.

Semiannual Report June 30, 2013

Eaton Vance

Tax-Managed Buy-Write Income Fund

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Eaton Vance

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Performance¹

Portfolio Managers Walter A. Row III, CFA, CMT, David Stein, Ph.D. and Thomas Seto

% Average Annual Total Returns	Inception Date	Six Months	One Year	Five Years	Since Inception
Fund at NAV	04/29/2005	8.78%	12.59%	9.06%	7.97%
Fund at Market Price		8.08	18.03	8.43	7.09
S&P 500 Index	04/29/2005	13.82%	20.60%	7.01%	6.32%
CBOE S&P 500 BuyWrite Index	04/29/2005	4.87	5.29	3.34	4.24
% Premium/Discount to NAV					6.45%

Distributions²

Total Distributions per share for the period	\$ 0.648
Distribution Rate at NAV	8.36%
Distribution Rate at Market Price	8.93%

Fund Profile

Sector Allocation (% of total investments)³

Top 10 Holdings (% of total investments)³

Exxon Mobil Corp.	3.1%
Apple, Inc.	2.9
Google, Inc., Class A	2.2
Microsoft Corp.	2.1

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Chevron Corp.	2.0
Wells Fargo & Co.	1.8
AT&T, Inc.	1.8
International Business Machines Corp.	1.7
JPMorgan Chase & Co.	1.6
Coca-Cola Co. (The)	1.6
Total	20.8%

See Endnotes and Additional Disclosures in this report.

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value (NAV) or market price (as applicable) with all distributions reinvested. Fund performance at market price will differ from its results at NAV due to factors such as changing perceptions about the Fund, market conditions, fluctuations in supply and demand for Fund shares, or changes in Fund distributions. Investment return and principal value will fluctuate so that shares, when sold, may be worth more or less than their original cost. Performance less than one year is cumulative. Performance is for the stated time period only; due to market volatility, current Fund performance may be lower or higher than the quoted return. For performance as of the most recent month end, please refer to www.eatonvance.com.

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Fund Snapshot⁴

Objective The primary investment objective is to provide current income and gains, with a secondary objective of capital appreciation.

Strategy The Fund invests in a diversified portfolio of common stocks and writes call options on one or more U.S. indices on a substantial portion of the value of its common stock portfolio to generate current earnings from the option premium. The Fund evaluates returns on an after tax basis and seeks to minimize and defer federal income taxes incurred by shareholders in connection with their investment in the Fund.

Options Strategy	Write Index Covered Calls
Equity Benchmark¹	S&P 500 Index
Morningstar Category	Large Blend
Distribution Frequency	Monthly
Common Stock Portfolio	
Positions Held	201
% US / Non-US	98.8/1.2
Weighted Avg. Market Cap	\$113.3 Billion
Call Options	
% Portfolio with Call Options	95%
Average Days to Expiration	18 days
Weighted Average % of Strike Prices	1.5% out-of-the-money

See Endnotes and Additional Disclosures in this report.

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Endnotes and Additional Disclosures

¹ S&P 500 Index is an unmanaged index of large-cap stocks commonly used as a measure of U.S. stock market performance. CBOE S&P 500 BuyWrite Index measures the performance of a hypothetical buy-write strategy on the S&P 500 Index. Unless otherwise stated, index returns do not reflect the effect of any applicable sales charges, commissions, expenses, taxes or leverage, as applicable. It is not possible to invest directly in an index.

² The Distribution Rate is based on the Fund's last regular distribution per share in the period (annualized) divided by the Fund's NAV or market price at the end of the period. The Fund's distributions may be composed of ordinary income, tax-exempt income, net realized capital gains and return of capital. In recent years, a significant portion of the Fund's distributions has been characterized as a return of capital. The Fund's distributions are determined by the investment adviser based on its current assessment of the Fund's long-term return potential. As portfolio and market conditions change, the rate of distributions paid by the Fund could change.

³ Depictions do not reflect the Fund's option positions. Excludes cash and cash equivalents.

⁴ The following terms as used in the Fund snapshot:

Weighted Average Market Cap: An indicator of the size of the companies in which the Fund invests and is the sum of each security's weight in the portfolio multiplied by its market cap. Market Cap is determined by multiplying the price of a share of a company's common stock by the number of shares outstanding.

Call Option: For an index call option, the buyer has the right to receive from the seller (or writer) a cash payment at the option expiration date equal to any positive difference between the value of the index at contract expiration and the exercise price. The buyer of a call option makes a cash payment (premium) to the seller (writer) of the option upon entering into the option contract.

Covered Call Strategy: A strategy of owning a portfolio of common stocks and writing call options on all or a portion of such stocks to generate current earnings from option premium.

Out-of-the-Money: For a call option on an index, the extent to which the exercise price of the option exceeds the current price of the value of the index.

Fund snapshot and profile subject to change due to active management.

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Portfolio of Investments (Unaudited)

Common Stocks 99.9%

Security	Shares	Value
Aerospace & Defense 3.3%		
Boeing Co. (The)	26,422	\$ 2,706,670
Honeywell International, Inc.	45,524	3,611,874
Northrop Grumman Corp.	21,600	1,788,480
Textron, Inc.	19,301	502,791
United Technologies Corp.	42,843	3,981,828
		\$ 12,591,643
Air Freight & Logistics 0.7%		
C.H. Robinson Worldwide, Inc.	5,324	\$ 299,794
United Parcel Service, Inc., Class B	25,904	2,240,178
		\$ 2,539,972
Airlines 0.1%		
Southwest Airlines Co.	36,616	\$ 471,980
		\$ 471,980
Auto Components 0.7%		
Dana Holding Corp.	31,658	\$ 609,733
Goodyear Tire & Rubber Co. (The) ⁽¹⁾	10,898	166,630
Johnson Controls, Inc.	36,367	1,301,575
Lear Corp.	7,250	438,335
		\$ 2,516,273
Automobiles 0.3%		
Ford Motor Co.	76,877	\$ 1,189,287
		\$ 1,189,287
Beverages 2.7%		

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Coca-Cola Co. (The)	149,622	\$ 6,001,339
PepsiCo, Inc.	51,618	4,221,836
		\$ 10,223,175
Biotechnology 2.1%		
Amgen, Inc.	23,888	\$ 2,356,790
Celgene Corp. ⁽¹⁾	27,163	3,175,626
Elan Corp. PLC ADR ⁽¹⁾	17,123	242,119
Gilead Sciences, Inc. ⁽¹⁾	38,604	1,976,911
Vertex Pharmaceuticals, Inc. ⁽¹⁾	1,850	147,760
		\$ 7,899,206
Security	Shares	Value
Capital Markets 1.3%		
Greenhill & Co., Inc.	14,014	\$ 641,000
Invesco, Ltd.	38,480	1,223,664
Lazard, Ltd., Class A	21,525	692,029
Legg Mason, Inc.	10,446	323,930
State Street Corp.	27,413	1,787,602
Walter Investment Management Corp. ⁽¹⁾	7,355	248,673
		\$ 4,916,898
Chemicals 1.8%		
CF Industries Holdings, Inc.	2,700	\$ 463,050
Dow Chemical Co. (The)	64,146	2,063,577
E.I. du Pont de Nemours & Co.	46,387	2,435,317
Eastman Chemical Co.	3,608	252,596
Sherwin-Williams Co. (The)	9,183	1,621,718
		\$ 6,836,258
Commercial Banks 3.6%		
Bank of Montreal	4,957	\$ 287,655
BankUnited, Inc.	10,483	272,663
BB&T Corp.	51,539	1,746,141
Fifth Third Bancorp	70,279	1,268,536
KeyCorp	85,122	939,747
M&T Bank Corp.	6,860	766,605
PNC Financial Services Group, Inc. (The)	22,704	1,655,576
SunTrust Banks, Inc.	5,538	174,835
Wells Fargo & Co.	164,065	6,770,962
		\$ 13,882,720
Commercial Services & Supplies 0.6%		
Avery Dennison Corp.	15,307	\$ 654,527
Waste Management, Inc.	37,595	1,516,207
		\$ 2,170,734
Communications Equipment 2.7%		
Brocade Communications Systems, Inc. ⁽¹⁾	42,403	\$ 244,241
Cisco Systems, Inc.	222,878	5,418,164
QUALCOMM, Inc.	76,698	4,684,714

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\$ 10,347,119

Computers & Peripherals 2.9%
Apple, Inc.

28,043 \$ 11,107,271

\$ 11,107,271

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See Notes to Financial Statements.

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Portfolio of Investments (Unaudited) continued

Security	Shares	Value
Construction & Engineering 0.5% Fluor Corp.	33,265	\$ 1,972,947
		\$ 1,972,947
Consumer Finance 1.5% American Express Co. Discover Financial Services	49,193 40,754	\$ 3,677,669 1,941,520
		\$ 5,619,189
Containers & Packaging 0.2% MeadWestvaco Corp.	21,446	\$ 731,523
		\$ 731,523
Distributors 0.6% Genuine Parts Co.	28,209	\$ 2,202,277
		\$ 2,202,277
Diversified Financial Services 4.4% Bank of America Corp. Citigroup, Inc. CME Group, Inc. JPMorgan Chase & Co. McGraw Hill Financial, Inc.	139,554 118,771 14,875 113,958 38,912	\$ 1,794,664 5,697,445 1,130,203 6,015,843 2,069,729
		\$ 16,707,884
Diversified Telecommunication Services 2.5% AT&T, Inc. Verizon Communications, Inc.	190,600 52,772	\$ 6,747,240 2,656,542
		\$ 9,403,782

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Electric Utilities 0.9%			
Duke Energy Corp.	28,786	\$	1,943,055
Edison International	20,090		967,534
Pinnacle West Capital Corp.	7,168		397,609
Xcel Energy, Inc.	12,009		340,335
			\$ 3,648,533
Electrical Equipment 0.8%			
Emerson Electric Co.	53,488	\$	2,917,236
			\$ 2,917,236
Electronic Equipment, Instruments & Components 0.1%			
Molex, Inc.	13,181	\$	386,731
			\$ 386,731
Security		Shares	Value
Energy Equipment & Services 1.6%			
Halliburton Co.	62,164	\$	2,593,482
Schlumberger, Ltd.	51,953		3,722,952
			\$ 6,316,434
Food & Staples Retailing 2.2%			
CVS Caremark Corp.	60,482	\$	3,458,361
Wal-Mart Stores, Inc.	64,853		4,830,900
			\$ 8,289,261
Food Products 1.9%			
ConAgra Foods, Inc.	29,016	\$	1,013,529
Green Mountain Coffee Roasters, Inc. ⁽¹⁾	15,366		1,153,372
Kellogg Co.	29,656		1,904,805
Kraft Foods Group, Inc.	18,114		1,012,029
Mondelez International, Inc., Class A	54,344		1,550,434
Tyson Foods, Inc., Class A	28,696		736,913
			\$ 7,371,082
Health Care Equipment & Supplies 2.9%			
Abbott Laboratories	73,588	\$	2,566,750
Baxter International, Inc.	41,401		2,867,847
Covidien PLC	11,380		715,119
Medtronic, Inc.	41,406		2,131,167
Stryker Corp.	36,840		2,382,811
Zimmer Holdings, Inc.	5,294		396,732
			\$ 11,060,426
Health Care Providers & Services 1.2%			
DaVita HealthCare Partners, Inc. ⁽¹⁾	895	\$	108,116
Express Scripts Holding Co. ⁽¹⁾	8,616		531,521
HCA Holdings, Inc.	8,034		289,706
Quest Diagnostics, Inc.	2,801		169,825

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UnitedHealth Group, Inc.	49,739	3,256,910
VCA Antech, Inc. ⁽¹⁾	11,050	288,294
		\$ 4,644,372

Hotels, Restaurants & Leisure 1.4%

Marriott International, Inc., Class A	20,645	\$ 833,439
Marriott Vacations Worldwide Corp. ⁽¹⁾	2,064	89,247
McDonald's Corp.	36,654	3,628,746
Wyndham Worldwide Corp.	11,235	642,979
		\$ 5,194,411

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Portfolio of Investments (Unaudited) continued

Security	Shares	Value
Household Durables 0.8%		
Leggett & Platt, Inc.	11,383	\$ 353,897
Lennar Corp., Class A	18,642	671,858
Newell Rubbermaid, Inc.	76,798	2,015,948
		\$ 3,041,703
Household Products 2.0%		
Clorox Co. (The)	6,843	\$ 568,927
Kimberly-Clark Corp.	19,850	1,928,229
Procter & Gamble Co.	65,845	5,069,407
		\$ 7,566,563
Industrial Conglomerates 1.8%		
3M Co.	21,663	\$ 2,368,849
General Electric Co.	203,336	4,715,362
		\$ 7,084,211
Insurance 5.0%		
ACE, Ltd.	14,012	\$ 1,253,794
Allstate Corp. (The)	53,218	2,560,850
AmTrust Financial Services, Inc.	2,769	98,853
Berkshire Hathaway, Inc., Class B ⁽¹⁾	31,337	3,507,237
Cincinnati Financial Corp.	23,600	1,083,240
Hanover Insurance Group, Inc. (The)	1,721	84,209
Hartford Financial Services Group, Inc.	12,332	381,305
Lincoln National Corp.	59,156	2,157,419
Marsh & McLennan Cos., Inc.	50,188	2,003,505
MetLife, Inc.	14,938	683,563
Principal Financial Group, Inc.	29,001	1,086,087
Prudential Financial, Inc.	22,391	1,635,215
Travelers Companies, Inc. (The)	33,501	2,677,400
		\$ 19,212,677
Internet & Catalog Retail 1.0%		
Amazon.com, Inc. ⁽¹⁾	2,750	\$ 763,647

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priceline.com, Inc. ⁽¹⁾	1,797	1,486,353
Shutterfly, Inc. ⁽¹⁾	28,875	1,610,936
		\$ 3,860,936

Internet Software & Services 2.7%

Facebook, Inc., Class A ⁽¹⁾	3,185	\$ 79,179
Google, Inc., Class A ⁽¹⁾	9,362	8,242,024
VeriSign, Inc. ⁽¹⁾	43,013	1,920,961
		\$ 10,242,164

Security

Shares Value

IT Services 3.3%

Accenture PLC, Class A	17,199	\$ 1,237,640
Fidelity National Information Services, Inc.	26,132	1,119,495
International Business Machines Corp.	33,173	6,339,692
MasterCard, Inc., Class A	6,214	3,569,943
Visa, Inc., Class A	2,919	533,447
		\$ 12,800,217

Leisure Equipment & Products 0.6%

Mattel, Inc.	52,463	\$ 2,377,099
		\$ 2,377,099

Life Sciences Tools & Services 0.7%

Thermo Fisher Scientific, Inc.	32,278	\$ 2,731,687
		\$ 2,731,687

Machinery 1.2%

Caterpillar, Inc.	31,778	\$ 2,621,367
Snap-On, Inc.	6,380	570,244
Stanley Black & Decker, Inc.	10,773	832,753
Timken Co. (The)	7,266	408,931
		\$ 4,433,295

Media 4.4%

CBS Corp., Class B	54,268	\$ 2,652,077
Comcast Corp., Class A	117,307	4,912,818
Omnicom Group, Inc.	38,492	2,419,992
Time Warner, Inc.	36,488	2,109,736
Walt Disney Co. (The)	78,394	4,950,581
		\$ 17,045,204

Metals & Mining 0.7%

Allegheny Technologies, Inc.	7,067	\$ 185,933
Freeport-McMoRan Copper & Gold, Inc.	12,226	337,560
Nucor Corp.	47,291	2,048,646
		\$ 2,572,139

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Multi-Utilities 2.2%

Centerpoint Energy, Inc.	17,504	\$	411,169
CMS Energy Corp.	77,060		2,093,720
Dominion Resources, Inc.	17,163		975,202
DTE Energy Co.	10,342		693,018
Integrus Energy Group, Inc.	7,572		443,189
NiSource, Inc.	49,999		1,431,971

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See Notes to Financial Statements.

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Portfolio of Investments (Unaudited) continued

Security	Shares	Value
Multi-Utilities (continued)		
Public Service Enterprise Group, Inc.	60,956	\$ 1,990,823
TECO Energy, Inc.	27,984	481,045
		\$ 8,520,137
Multiline Retail 1.0%		
J.C. Penney Co., Inc. ⁽¹⁾	19,821	\$ 338,543
Kohl's Corp.	5,666	286,189
Macy's, Inc.	50,853	2,440,944
Nordstrom, Inc.	12,248	734,145
		\$ 3,799,821
Office Electronics 0.1%		
Xerox Corp.	43,124	\$ 391,135
		\$ 391,135
Oil, Gas & Consumable Fuels 9.5%		
Chevron Corp.	65,682	\$ 7,772,808
ConocoPhillips	54,643	3,305,902
EOG Resources, Inc.	20,592	2,711,555
Exxon Mobil Corp.	130,552	11,795,373
Kinder Morgan, Inc.	21,161	807,292
Occidental Petroleum Corp.	31,010	2,767,022
Peabody Energy Corp.	9,782	143,208
Phillips 66	31,720	1,868,625
Range Resources Corp.	22,269	1,721,839
Tesoro Corp.	20,477	1,071,357
Williams Cos., Inc.	71,006	2,305,565
WPX Energy, Inc. ⁽¹⁾	5,037	95,401
		\$ 36,365,947
Personal Products 0.1%		
Estee Lauder Cos., Inc. (The), Class A	4,539	\$ 298,530
		\$ 298,530

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Pharmaceuticals 5.2%		
AbbVie, Inc.	23,000	\$ 950,820
Bristol-Myers Squibb Co.	83,905	3,749,714
Johnson & Johnson	53,239	4,571,101
Merck & Co., Inc.	122,585	5,694,073
Pfizer, Inc.	171,390	4,800,634
		\$ 19,766,342
 Security		
	Shares	Value
 Professional Services 0.2%		
ManpowerGroup, Inc.	4,353	\$ 238,544
Robert Half International, Inc.	18,170	603,789
		\$ 842,333
 Real Estate Investment Trusts (REITs) 1.8%		
Apartment Investment & Management Co., Class A	12,428	\$ 373,337
AvalonBay Communities, Inc.	11,002	1,484,280
Equity Residential	14,774	857,779
Health Care REIT, Inc.	6,813	456,675
Host Hotels & Resorts, Inc.	58,590	988,413
Kimco Realty Corp.	78,276	1,677,455
Plum Creek Timber Co., Inc.	5,304	247,538
ProLogis, Inc.	22,296	841,005
		\$ 6,926,482
 Real Estate Management & Development 0.1%		
CB Richard Ellis Group, Inc., Class A ⁽¹⁾	19,604	\$ 457,949
		\$ 457,949
 Road & Rail 1.0%		
J.B. Hunt Transport Services, Inc.	3,521	\$ 254,357
Kansas City Southern	13,949	1,478,036
Norfolk Southern Corp.	27,357	1,987,486
		\$ 3,719,879
 Semiconductors & Semiconductor Equipment 1.7%		
Advanced Micro Devices, Inc. ⁽¹⁾	352,424	\$ 1,437,890
Analog Devices, Inc.	16,160	728,170
Applied Materials, Inc.	15,313	228,317
Cree, Inc. ⁽¹⁾	21,482	1,371,840
Cypress Semiconductor Corp. ⁽¹⁾	60,131	645,206
Intel Corp.	59,457	1,440,048
Teradyne, Inc. ⁽¹⁾	32,470	570,498
		\$ 6,421,969
 Software 3.4%		
Concur Technologies, Inc. ⁽¹⁾	21,424	\$ 1,743,485
Microsoft Corp.	227,044	7,839,829
Oracle Corp.	106,479	3,271,035

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Symantec Corp.

8,033

180,502

\$ 13,034,851

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Portfolio of Investments (Unaudited) continued

Security	Shares	Value
Specialty Retail 1.8%		
Abercrombie & Fitch Co., Class A	4,343	\$ 196,521
Advance Auto Parts, Inc.	3,365	273,137
Bed Bath & Beyond, Inc. ⁽¹⁾	6,692	474,463
Home Depot, Inc. (The)	65,023	5,037,332
Tiffany & Co.	14,641	1,066,450
		\$ 7,047,903
Textiles, Apparel & Luxury Goods 0.2%		
NIKE, Inc., Class B	15,176	\$ 966,408
		\$ 966,408
Tobacco 1.8%		
Philip Morris International, Inc.	65,027	\$ 5,632,639
Reynolds American, Inc.	27,499	1,330,126
		\$ 6,962,765
Trading Companies & Distributors 0.1%		
Fastenal Co.	10,080	\$ 462,168
		\$ 462,168
Total Common Stocks 99.9% (identified cost \$215,684,743)		
		\$ 382,111,138

Call Options Written (0.5)%

Description	Number of Contracts	Strike Price	Expiration Date	Value
S&P 500 Index	500	\$ 1,630	7/5/13	\$ (156,250)
S&P 500 Index	600	1,645	7/12/13	(204,000)
S&P 500 Index	575	1,620	7/20/13	(839,500)
S&P 500 Index	575	1,630	7/26/13	(810,750)

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Total Call Options Written (premiums received \$4,447,570)	\$ (2,010,500)
Other Assets, Less Liabilities 0.6%	\$ 2,260,033
Net Assets 100.0%	\$ 382,360,671

The percentage shown for each investment category in the Portfolio of Investments is based on net assets.

ADR American Depositary Receipt

⁽¹⁾ Non-income producing security.

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June 30, 2013

Statement of Assets and Liabilities (Unaudited)

Assets	June 30, 2013
Investments, at value (identified cost, \$215,684,743)	\$ 382,111,138
Cash	2,123,191
Dividends receivable	533,955
Total assets	\$ 384,768,284
Liabilities	
Written options outstanding, at value (premiums received, \$4,447,570)	\$ 2,010,500
Payable to affiliates:	
Investment adviser fee	316,188
Trustees' fees	3,700
Accrued expenses	77,225
Total liabilities	\$ 2,407,613
Net Assets	\$ 382,360,671
Sources of Net Assets	
Common shares, \$0.01 par value, unlimited number of shares authorized, 24,654,545 shares issued and outstanding	\$ 246,545
Additional paid-in capital	243,364,044
Accumulated net realized loss	(16,433,685)
Accumulated distributions in excess of net investment income	(13,679,698)
Net unrealized appreciation	168,863,465
Net Assets	\$ 382,360,671
Net Asset Value	
(\$382,360,671 ÷ 24,654,545 common shares issued and outstanding)	\$ 15.51

Eaton Vance

Tax-Managed Buy-Write Income Fund

June 30, 2013

Statement of Operations (Unaudited)

	Six Months Ended June 30, 2013
Investment Income	
Dividends (net of foreign taxes, \$1,076)	\$ 4,401,022
Total investment income	\$ 4,401,022
Expenses	
Investment adviser fee	\$ 1,899,205
Trustees' fees and expenses	7,311
Custodian fee	127,056
Transfer and dividend disbursing agent fees	9,083
Legal and accounting services	27,526
Printing and postage	82,985
Miscellaneous	30,310
Total expenses	\$ 2,183,476
Deduct	
Reduction of custodian fee	\$ 506
Total expense reductions	\$ 506
Net expenses	\$ 2,182,970
Net investment income	\$ 2,218,052
Realized and Unrealized Gain (Loss)	
Net realized gain (loss)	
Investment transactions	\$ 10,537,275
Written options	(20,709,739)
Foreign currency transactions	(152)
Net realized loss	\$ (10,172,616)
Change in unrealized appreciation (depreciation)	
Investments	\$ 38,114,529
Written options	892,764
Net change in unrealized appreciation (depreciation)	\$ 39,007,293
Net realized and unrealized gain	\$ 28,834,677
Net increase in net assets from operations	\$ 31,052,729

Eaton Vance

Tax-Managed Buy-Write Income Fund

June 30, 2013

Statements of Changes in Net Assets

	Six Months Ended	
	June 30, 2013	Year Ended
	(Unaudited)	December 31, 2012
Increase (Decrease) in Net Assets		
From operations		
Net investment income	\$ 2,218,052	\$ 5,113,160
Net realized loss from investment transactions, written options and foreign currency transactions	(10,172,616)	(3,651,940)
Net change in unrealized appreciation (depreciation) from investments and written options	39,007,293	35,594,737
Net increase in net assets from operations	\$ 31,052,729	\$ 37,055,957
Distributions to shareholders		
From net investment income	\$ (15,976,145)*	\$ (4,973,235)
Tax return of capital		(26,979,055)
Total distributions	\$ (15,976,145)	\$ (31,952,290)
Net increase in net assets	\$ 15,076,584	\$ 5,103,667
Net Assets		
At beginning of period	\$ 367,284,087	\$ 362,180,420
At end of period	\$ 382,360,671	\$ 367,284,087
Accumulated undistributed (distributions in excess of) net investment income		
included in net assets		
At end of period	\$ (13,679,698)	\$ 78,395

* A portion of the distributions may be deemed a tax return of capital at year-end. See Note 2.

Eaton Vance

Tax-Managed Buy-Write Income Fund

June 30, 2013

Financial Highlights

	Six Months Ended		Year Ended December 31,			
	June 30, 2013 (Unaudited)	2012	2011	2010	2009	2008
Net asset value Beginning of period	\$ 14.900	\$ 14.690	\$ 15.020	\$ 15.590	\$ 13.650	\$ 19.760
Income (Loss) From Operations						
Net investment income ⁽¹⁾	\$ 0.090	\$ 0.207	\$ 0.188	\$ 0.185	\$ 0.223	\$ 0.281
Net realized and unrealized gain (loss)	1.168	1.299	0.778	1.045	3.517	(4.591)
Total income (loss) from operations	\$ 1.258	\$ 1.506	\$ 0.966	\$ 1.230	\$ 3.740	\$ (4.310)
Less Distributions						
From net investment income	\$ (0.648)*	\$ (0.202)	\$ (0.184)	\$ (0.183)	\$ (0.300)	\$ (0.280)
From net realized gain			(0.126)	(0.040)		(0.470)
Tax return of capital		(1.094)	(0.986)	(1.577)	(1.500)	(1.050)
Total distributions	\$ (0.648)	\$ (1.296)	\$ (1.296)	\$ (1.800)	\$ (1.800)	\$ (1.800)
Net asset value End of period	\$ 15.510	\$ 14.900	\$ 14.690	\$ 15.020	\$ 15.590	\$ 13.650
Market value End of period	\$ 14.510	\$ 14.030	\$ 12.840	\$ 14.410	\$ 16.850	\$ 12.530
Total Investment Return on Net Asset Value⁽²⁾	8.78%⁽³⁾	11.25%	7.78%	8.82%	30.53%	(22.44)%⁽⁴⁾
Total Investment Return on Market Value⁽²⁾	8.08%⁽³⁾	19.85%	(1.74)%	(3.47)%	53.69%	(19.29)%⁽⁴⁾
Ratios/Supplemental Data						
Net assets, end of period (000's omitted)	\$ 382,361	\$ 367,284	\$ 362,180	\$ 370,403	\$ 383,356	\$ 335,611
Ratios (as a percentage of average daily net assets):						
Expenses ⁽⁵⁾	1.15% ⁽⁶⁾	1.14%	1.15%	1.12%	1.12%	1.11%
Net investment income	1.17% ⁽⁶⁾	1.38%	1.30%	1.26%	1.61%	1.68%
Portfolio Turnover	1% ⁽³⁾	6%	20%	11%	34%	49%

(1) Computed using average shares outstanding.

(2) Returns are historical and are calculated by determining the percentage change in net asset value or market value with all distributions reinvested. Distributions are assumed to be reinvested at prices obtained under the Fund's dividend reinvestment plan.

(3) Not annualized.

(4) During the year ended December 31, 2008, the sub-adviser reimbursed the Fund for a realized loss on the disposal of an investment security which did not meet investment guidelines. The loss was less than \$0.01 per share and had no effect on total return.

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(5) Excludes the effect of custody fee credits, if any, of less than 0.005%.

(6) Annualized.

* A portion of the distributions may be deemed a tax return of capital at year-end. See Note 2.

Eaton Vance

Tax-Managed Buy-Write Income Fund