

Edgar Filing: Eaton Vance Risk-Managed Diversified Equity Income Fund - Form SC 13D

Eaton Vance Risk-Managed Diversified Equity Income Fund
Form SC 13D
July 19, 2012

SCHEDULE 13D

DATE OF EVENT WHICH REQUIRES FILING OF THIS STATEMENT

7/9/12

1. NAME OF REPORTING PERSON

Bulldog Investors, Brooklyn Capital Management,
Phillip Goldstein and Andrew Dakos

2. CHECK THE BOX IF MEMBER OF A GROUP

a[X]

b[]

3. SEC USE ONLY

4. SOURCE OF FUNDS

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED

PURSUANT TO ITEMS 2(d) AND 2(e)

[]

6. CITIZENSHIP OR PLACE OF ORGANIZATION

USA

7. SOLE VOTING POWER

3,820,654

8. SHARED VOTING POWER

755,063

9. SOLE DISPOSITIVE POWER

4,575,717

10. SHARED DISPOSITIVE POWER

0

11. AGGREGATE AMOUNT OWNED BY EACH REPORTING PERSON

4,575,717

12. CHECK IF THE AGGREGATE AMOUNT EXCLUDES CERTAIN SHARES

[]

13. PERCENT OF CLASS REPRESENTED BY ROW 11

6.27%

14. TYPE OF REPORTING PERSON

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IA

Item 1. SECURITY AND ISSUER

This Schedule 13D relates to the shares of Common Stock of Eaton Vance Risk-Managed Diversified Equity Income Fund ("ETJ" or the "Issuer").

The principal executive offices of ETJ are located at

Two international Place
Boston, MA 02110

Item 2. IDENTITY AND BACKGROUND

This statement is filed on behalf of Bulldog Investors, Brooklyn Capital Mangement, Phillip Goldstein, 60 Heritage Drive Pleasantville, NY 10570 a principal of Bulldog Investors and Andrew Dakos, Park 80 West, Saddle Brook, NJ 07663, also a principal of Bulldog Investors. Mr. Goldstein and Mr. Dakos are self-employed investment advisors.

On October 17, 2007 the Massachusetts Secretary of State issued a permanent "obey the law" injunction and fined Bulldog Investors, Messrs. Goldstein and Dakos and certain related parties (the "Respondents") \$25,000 for operating an open website containing information about certain unregistered investments and sending an e-mail about such investments to a Massachusetts resident who requested information. On April 5, 2012, the President signed the JOBS Act which expressly permits such acts. Consequently, on June 29, 2012, the Respondents submitted a motion to the Secretary to vacate his order.

ITEM 3. SOURCE AND AMOUNT OF FUNDS AND OTHER CONSIDERATIONS

Shares of the Issuer have been accumulated on behalf of managed accounts.

ITEM 4. PURPOSE OF TRANSACTION

The filing persons are concerned about the Fund's persistent double-digit discount to net asset value. They may communicate with the Fund's management and board of directors about this matter.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

As per the N-CSRS filed on February 27, 2012 there were 72,958,783 shares of common stock outstanding as of 12/31/2011. The percentage set forth in item 5 was derived using such number. Bulldog Investors, Brooklyn Capital Management, Phillip Goldstein and Andrew Dakos beneficially own an aggregate of 4,575,717 shares of ETJ or 6.27% of the outstanding shares. Power to dispose of and vote securities resides either with Mr. Goldstein, Mr. Dakos or with clients.

c) During the past 60 days the following shares of ETJ were purchased:

| Date: | Shares: | Price: |
|----------|---------|---------|
| 05/21/12 | 17,800 | 10.0398 |
| 06/01/12 | 10,000 | 9.8975 |
| 06/04/12 | 24,300 | 9.8764 |
| 06/11/12 | 25,000 | 10.0264 |
| 06/13/12 | 25,000 | 10.0000 |
| 06/15/12 | 800 | 10.0500 |
| 06/18/12 | 12,600 | 10.0800 |

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| | | |
|----------|---------|---------|
| 06/20/12 | 12,169 | 10.1193 |
| 06/21/12 | 30,807 | 10.0801 |
| 06/22/12 | 3,500 | 10.0100 |
| 06/25/12 | 6,000 | 9.9742 |
| 06/26/12 | 72,113 | 10.0284 |
| 06/27/12 | 25,830 | 10.0849 |
| 06/28/12 | 41,600 | 10.0645 |
| 07/05/12 | 8,300 | 10.1827 |
| 07/06/12 | 17,538 | 10.1504 |
| 07/09/12 | 58,225 | 10.1818 |
| 07/10/12 | 169,100 | 10.2227 |
| 07/11/12 | 113,500 | 10.2430 |
| 07/12/12 | 175,250 | 10.2430 |
| 07/16/12 | 113,100 | 10.3649 |
| 07/17/12 | 213,469 | 10.3819 |
| 07/18/12 | 104,217 | 10.4456 |

d) Beneficiaries of managed accounts are entitled to receive any dividends or sales proceeds.

e) NA

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

None.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

None.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: 7/19/2012

By: /s/ Phillip Goldstein
Name: Phillip Goldstein

By: /s/ Andrew Dakos
Name: Andrew Dakos