

EVERGREEN UTILITIES & HIGH INCOME FUND

Form N-Q

July 30, 2009

OMB APPROVAL

OMB Number: 3235-0578

Expires: May 31, 2007

Estimated average burden
hours per response: 21.09

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-Q

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

Investment Company Act file number **811-21507**

Evergreen Utilities and High Income Fund

(Exact name of registrant as specified in charter)

200 Berkeley Street

Boston, Massachusetts 02116

(Address of principal executive offices) (Zip code)

Michael H. Koonce, Esq.

200 Berkeley Street

Boston, Massachusetts 02116

(Name and address of agent for service)

Registrant's telephone number, including area code: (617) 210-3200

Date of fiscal year end: Registrant is making a quarterly filing for one of its series, Evergreen Utilities and High Income Fund, for the quarter ended May 31, 2009. This series has August 31 fiscal year end.

Date of reporting period: **May 31, 2009**

Item 1 Schedule of Investments

EVERGREEN UTILITIES AND HIGH INCOME FUND
SCHEDULE OF INVESTMENTS

May 31, 2009 (unaudited)

	Principal Amount	Value
CORPORATE BONDS 31.3%		
CONSUMER DISCRETIONARY 4.6%		
Auto Components 0.8%		
Cooper Standard Automotive, Inc., 7.00%, 12/15/2012	\$45,000	\$9,225
Cooper Tire & Rubber Co., 7.625%, 03/15/2027	595,000	359,975
Goodyear Tire & Rubber Co.:		
6.32%, 12/01/2009	125,000	125,000
7.86%, 08/15/2011	140,000	136,850
8.625%, 12/01/2011	25,000	24,437
9.00%, 07/01/2015	55,000	52,800
10.50%, 05/15/2016	60,000	60,000
		<u>768,287</u>
Diversified Consumer Services 0.1%		
Carriage Services, Inc., 7.875%, 01/15/2015	145,000	112,375
Service Corporation International, 6.75%, 04/01/2015	10,000	9,275
		<u>121,650</u>
Hotels, Restaurants & Leisure 0.6%		
Boyd Gaming Corp.:		
7.125%, 02/01/2016	40,000	28,600
7.75%, 12/15/2012	15,000	13,875
Caesars Entertainment, Inc., 7.875%, 03/15/2010	105,000	96,863
Inn of the Mountain Gods Resort & Casino, 12.00%, 11/15/2010	145,000	34,800
MGM Mirage, 11.125%, 11/15/2017 144A	50,000	52,625
Pinnacle Entertainment, Inc., 8.75%, 10/01/2013	10,000	9,900
Pokagon Gaming Authority, 10.375%, 06/15/2014 144A	7,000	6,790
Seneca Gaming Corp., 7.25%, 05/01/2012	55,000	44,825
Shingle Springs Tribal Gaming Authority, 9.375%, 06/15/2015 144A	130,000	76,050
Speedway Motorsports, Inc., 8.75%, 06/01/2016 144A	65,000	65,163
Universal City Development Partners, Ltd., 11.75%, 04/01/2010	165,000	158,812
		<u>588,303</u>
Household Durables 1.3%		
D.R. Horton, Inc.:		
6.00%, 04/15/2011	15,000	14,513
9.75%, 09/15/2010	270,000	276,075
Hovnanian Enterprises, Inc., 11.50%, 05/01/2013	30,000	25,725
Lennar Corp.:		
5.125%, 10/01/2010	280,000	264,600
5.60%, 05/31/2015	5,000	3,888
12.25%, 06/01/2017 144A	5,000	5,175
Libbey, Inc., FRN, 9.57%, 06/01/2011	165,000	103,331
Meritage Homes Corp.:		
6.25%, 03/15/2015	65,000	49,237
7.00%, 05/01/2014	170,000	133,450
Newell Rubbermaid, Inc., 10.60%, 04/15/2019	45,000	50,443

Edgar Filing: EVERGREEN UTILITIES & HIGH INCOME FUND - Form N-Q

Pulte Homes, Inc.:		
7.875%, 08/01/2011	145,000	146,450
8.125%, 03/01/2011	95,000	95,950
Sealy Mattress Corp., 10.875%, 04/15/2016 144A	35,000	36,050
Whirlpool Corp., 8.60%, 05/01/2014	115,000	116,340
		<u>1,321,227</u>
Internet & Catalog Retail 0.1%		
Ticketmaster Entertainment, Inc., 10.75%, 08/01/2016 144A	75,000	<u>60,375</u>
Media 1.1%		
AMC Entertainment, Inc., 8.75%, 06/01/2019 144A #	10,000	9,675
CBS Corp., 8.875%, 05/15/2019	105,000	104,511

EVERGREEN UTILITIES AND HIGH INCOME FUND
SCHEDULE OF INVESTMENTS continued

May 31, 2009 (unaudited)

	Principal Amount	Value
CORPORATE BONDS continued		
CONSUMER DISCRETIONARY continued		
Media continued		
Charter Communications, Inc.:		
10.875%, 09/15/2014 144A	\$375,000	\$388,125
Step Bond, 10.00%, 04/30/2012 144A	90,000	86,850
CSC Holdings, Inc., 7.625%, 04/01/2011	80,000	80,200
DirectTV Holdings, LLC, 7.625%, 05/15/2016	55,000	53,487
Lamar Media Corp.:		
6.625%, 08/15/2015	10,000	8,550
7.25%, 01/01/2013	35,000	32,200
Mediacom, LLC, 7.875%, 02/15/2011	100,000	98,000
R.H. Donnelley Corp., 11.75%, 05/15/2015 144A	65,000	30,063
Sinclair Broadcast Group, Inc., 8.00%, 03/15/2012	25,000	16,375
Time Warner, Inc., 8.25%, 04/01/2019	40,000	44,890
WMG Acquisition Corp., 9.50%, 06/15/2016 144A	100,000	100,750
		<u>1,053,676</u>
Multiline Retail 0.0%		
Neiman Marcus Group, Inc., 9.00%, 10/15/2015	25,609	13,829
Specialty Retail 0.2%		
American Achievement Corp., 8.25%, 04/01/2012 144A	280,000	236,600
Textiles, Apparel & Luxury Goods 0.4%		
Oxford Industries, Inc., 8.875%, 06/01/2011	255,000	228,225
Visant Corp., 7.625%, 10/01/2012	135,000	133,650
		<u>361,875</u>
CONSUMER STAPLES 0.7%		
Beverages 0.1%		
Anheuser-Busch InBev, 7.75%, 01/15/2019 144A	115,000	123,911
Food Products 0.3%		
Del Monte Foods Co.:		
6.75%, 02/15/2015	10,000	9,525
8.625%, 12/15/2012	160,000	161,600
Smithfield Foods, Inc., 7.00%, 08/01/2011	85,000	73,525
Tyson Foods, Inc.:		
7.85%, 04/01/2016	80,000	75,704
10.50%, 03/01/2014 144A	20,000	21,300
		<u>341,654</u>
Tobacco 0.3%		
Altria Group, Inc., 10.20%, 02/06/2039	215,000	246,368
ENERGY 6.3%		
Energy Equipment & Services 1.5%		
Bristow Group, Inc., 7.50%, 09/15/2017	240,000	210,000
Forbes Energy Services, Ltd., 11.00%, 02/15/2015	425,000	295,375
GulfMark Offshore, Inc., 7.75%, 07/15/2014	225,000	202,500

Edgar Filing: EVERGREEN UTILITIES & HIGH INCOME FUND - Form N-Q

Hornbeck Offshore Services, Inc., Ser. B, 6.125%, 12/01/2014	325,000	286,813
Parker Drilling Co., 9.625%, 10/01/2013	104,000	91,520
PHI, Inc., 7.125%, 04/15/2013	190,000	155,800
Pride International, Inc., 8.50%, 06/15/2019	100,000	101,250
Smith International, Inc., 9.75%, 03/15/2019	120,000	132,792
		<u>1,476,050</u>
Oil, Gas & Consumable Fuels 4.8%		
Chesapeake Energy Corp.:		
6.875%, 01/15/2016	569,000	493,607
9.50%, 02/15/2015	160,000	158,800

EVERGREEN UTILITIES AND HIGH INCOME FUND
SCHEDULE OF INVESTMENTS continued

May 31, 2009 (unaudited)

	Principal Amount	Value
CORPORATE BONDS continued		
ENERGY continued		
Oil, Gas & Consumable Fuels continued		
El Paso Corp.:		
7.42%, 02/15/2037	\$240,000	\$175,174
12.00%, 12/12/2013	45,000	49,725
Encore Acquisition Co., 6.00%, 07/15/2015	185,000	153,550
Exco Resources, Inc., 7.25%, 01/15/2011	125,000	112,500
Ferrellgas Partners, LP, 8.75%, 06/15/2012	50,000	46,250
Florida Gas Transmission Co., LLC, 7.90%, 05/15/2019 144A	75,000	78,166
Forest Oil Corp.:		
7.25%, 06/15/2019	325,000	281,125
8.50%, 02/15/2014 144A	75,000	72,750
Frontier Oil Corp., 6.625%, 10/01/2011	160,000	157,200
Newfield Exploration Co., 6.625%, 04/15/2016		