

EATON VANCE TAX ADVANTAGED DIVIDEND INCOME FUND

Form N-Q

July 28, 2008

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549





**FORM N-Q**







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



Investment Company Act File Number

811-21400

## **Eaton Vance Tax-Advantaged Dividend Income Fund**

(Exact Name of Registrant as Specified in Charter)

**The Eaton Vance Building,  
255 State Street, Boston, Massachusetts**  
(Address of Principal Executive Offices)

**02109**  
(Zip code)

**Maureen A. Gemma**  
**Eaton Vance Management, 255 State Street, Boston, Massachusetts 02109**  
(Name and Address of Agent for Service)

Registrant's Telephone Number, Including Area Code:

(617) 482-8260

Date of Fiscal Year End:

August 31

Date of Reporting Period:

May 31, 2008

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**Item 1. Schedule of Investments**

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Eaton Vance Tax-Advantaged Dividend Income Fund

as of May 31, 2008

PORTFOLIO OF INVESTMENTS (Unaudited)

Common Stocks 100.4%

Security	Shares	Value
<b>Aerospace &amp; Defense 5.2%</b>		
General Dynamics Corp.	501,000	\$ 46,167,150
Honeywell International, Inc.	300,000	17,886,000
Lockheed Martin Corp.	215,000	23,529,600
United Technologies Corp.	310,000	22,022,400
		<b>\$ 109,605,150</b>
<b>Auto Components 0.8%</b>		
Johnson Controls, Inc.	477,900	\$ 16,277,274
		<b>\$ 16,277,274</b>
<b>Capital Markets 1.4%</b>		
Goldman Sachs Group, Inc.	170,000	\$ 29,989,700
		<b>\$ 29,989,700</b>
<b>Commercial Banks 12.4%</b>		
Bank of Nova Scotia	206,600	\$ 10,325,868
BNP Paribas SA	376,000	38,736,856
Canadian Imperial Bank of Commerce	200,000	14,052,531
DnB NOR ASA	2,545,000	36,562,498
Intesa Sanpaolo SpA	5,848,000	38,330,850
KBC Groep NV	169,300	20,857,852
Nordea Bank AB	2,158,000	35,080,296
Svenska Handelsbanken AB, Class A	1,734,000	48,288,746
UniCredit SpA	2,900,000	20,265,322
		<b>\$ 262,500,819</b>
<b>Communications Equipment 1.0%</b>		
Nokia Oyj ADR	750,000	\$ 21,300,000
		<b>\$ 21,300,000</b>
<b>Diversified Financial Services 0.7%</b>		
JPMorgan Chase & Co.	353,400	\$ 15,196,200
		<b>\$ 15,196,200</b>
<b>Diversified Telecommunication Services 8.0%</b>		
AT&T, Inc.	1,658,750	\$ 66,184,125
Embarq Corp.	45,000	2,129,400
Koninklijke KPN NV	700,000	12,718,175
Telefonos de Mexico SA de CV ADR	1,700,000	70,074,000
Telenor ASA	756,900	16,397,286
Windstream Corp.	51,696	689,625
		<b>\$ 168,192,611</b>
<b>Electric Utilities 13.3%</b>		
E.ON AG	328,000	\$ 69,622,461
Edison International	1,200,000	63,876,000
Entergy Corp.	50,000	6,038,500
Exelon Corp.	75,000	6,600,000
FirstEnergy Corp.	350,000	27,548,500
Fortum Oyj	1,200,000	58,008,990
FPL Group, Inc.	400,000	27,008,000
Iberdrola SA	1,523,396	21,918,599
		<b>\$ 280,621,050</b>
<b>Electrical Equipment 1.8%</b>		

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Cooper Industries, Ltd., Class A	450,000	\$	20,983,500
Emerson Electric Co.	300,000		17,454,000
		\$	<b>38,437,500</b>

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<b>Energy Equipment &amp; Services 0.6%</b>			
Diamond Offshore Drilling, Inc.	95,000	\$	12,961,800
		\$	<b>12,961,800</b>
<b>Food Products 1.0%</b>			
Kraft Foods, Inc., Class A	622,821	\$	20,229,226
		\$	<b>20,229,226</b>
<b>Household Durables 0.9%</b>			
Stanley Works	400,000	\$	19,432,000
		\$	<b>19,432,000</b>
<b>Household Products 0.4%</b>			
Kimberly-Clark Corp.	135,000	\$	8,613,000
		\$	<b>8,613,000</b>
<b>Insurance 3.2%</b>			
Legal & General Group PLC	16,700,000	\$	39,568,791
Zurich Financial Services AG	97,664		28,594,114
		\$	<b>68,162,905</b>
<b>Machinery 3.5%</b>			
Caterpillar, Inc.	350,000	\$	28,924,000
SKF AB, Class B	2,374,000		44,519,812
		\$	<b>73,443,812</b>
<b>Media 0.0%</b>			
Reed Elsevier PLC	1	\$	13
		\$	<b>13</b>
<b>Metals &amp; Mining 8.8%</b>			
Companhia Vale do Rio Doce ADR	1,950,000	\$	77,571,000
Freeport-McMoRan Copper & Gold, Inc., Class B	163,882		18,962,786
Nucor Corp.	258,500		19,335,800
Southern Copper Corp.	230,000		25,352,900
ThyssenKrupp AG	651,000		43,869,356
Worthington Industries, Inc.	100,000		1,994,000
		\$	<b>187,085,842</b>
<b>Multiline Retail 1.4%</b>			
JC Penney Company, Inc.	752,000	\$	30,260,480
		\$	<b>30,260,480</b>
<b>Multi-Utilities 4.6%</b>			
National Grid PLC	1,487,431	\$	21,943,683
RWE AG	367,000		47,338,868
Sempra Energy	500,000		28,905,000
		\$	<b>98,187,551</b>
<b>Oil, Gas &amp; Consumable Fuels 22.3%</b>			
BP PLC ADR	740,000	\$	53,657,400
Chevron Corp.	900,000		89,235,000
ConocoPhillips	720,000		67,032,000
Husky Energy, Inc.	772,000		38,735,956
Marathon Oil Corp.	1,515,000		77,855,850
Neste Oil Oyj	300,000		10,009,103
Peabody Energy Corp.	500,000		36,960,000
StatoilHydro ASA	1,658,000		64,711,653
Valero Energy Corp.	684,000		34,774,560
		\$	<b>472,971,522</b>
<b>Pharmaceuticals 1.5%</b>			
Johnson & Johnson	146,000	\$	9,744,040
Novartis AG	425,000		22,264,734
		\$	<b>32,008,774</b>
<b>Real Estate Investment Trusts (REITs) 1.2%</b>			
Boston Properties, Inc.	261,600	\$	25,568,784
		\$	<b>25,568,784</b>





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<b>Textiles, Apparel &amp; Luxury Goods</b>	<b>1.0%</b>		
VF Corp.		275,000	\$ 20,817,500
			<b>\$ 20,817,500</b>
<b>Tobacco</b>	<b>4.2%</b>		
Altria Group, Inc.		900,000	\$ 20,034,000
British American Tobacco PLC		582,000	21,728,545
Philip Morris International, Inc.		900,000	47,394,000
			<b>\$ 89,156,545</b>
<b>Water Utilities</b>	<b>0.6%</b>		
Severn Trent PLC		435,666	\$ 12,552,534
			<b>\$ 12,552,534</b>
<b>Wireless Telecommunication Services</b>	<b>0.6%</b>		
Rogers Communications, Inc., Class B		289,200	\$ 12,718,164
			<b>\$ 12,718,164</b>
<b>Total Common Stocks</b>			
<b>(identified cost \$1,303,788,243)</b>			<b>\$ 2,126,290,756</b>

**Preferred Stocks 28.5%**

Security		Shares	Value
<b>Auto Components</b>	<b>0.2%</b>		
Porsche International Finance PLC, 7.20%		37,000	\$ 3,780,919
			<b>\$ 3,780,919</b>
<b>Commercial Banks</b>	<b>12.4%</b>		
Abbey National Capital Trust I, 8.963% (1)		75,000	\$ 8,846,655
ABN AMRO North America Capital Funding Trust, 6.968% (1)(2)		1,250	1,243,359
Barclays Bank PLC, 6.86% (1)(2)		35,000	3,247,419
Barclays Bank PLC, 8.55% (1)(2)		224,000	23,677,158
BNP Paribas Capital Trust, 9.003% (1)(2)		53,950	5,853,009
BNP Paribas, 7.195% (1)(2)		85,000	8,109,824
Citigroup Inc., Series AA, 8.125%		162,500	3,968,250
Citigroup Inc., Series F, 8.50%		262,500	6,559,875
Cobank, ABC, 7.00% (2)		400,000	18,318,800
Credit Agricole SA/London, 6.637% (1)(2)		99,500	8,191,636
DB Capital Funding VIII, 6.375%		489,000	11,281,230
DB Contingent Capital Trust II, 6.55%		200,000	4,526,000
Den Norske Bank, 7.729% (1)(2)		160,000	16,559,056
First Tennessee Bank, 3.75% (1)(2)		2,775	2,018,812
HBOS PLC, 6.657% (1)(2)		187,500	14,798,475
HSBC Capital Funding LP, 9.547% (1)(2)		135,000	14,667,615
HSBC Capital Funding LP, 10.176% (1)(2)		17,500	2,215,542
JPMorgan Chase & Co., 7.90% (1)		192,500	19,377,339
Landsbanki Islands HF, 7.431% (1)(2)		207,500	15,191,386
National City Corp., Series F, 9.875% (1)		425,000	9,605,000
Royal Bank of Scotland Group PLC, 7.64% (1)		155,000	14,782,861
Royal Bank of Scotland Group PLC, 9.118% (1)		47,250	4,889,756
Santander Finance Unipersonal, 6.50%		380,000	8,082,600
Standard Chartered PLC, 6.409% (1)(2)		127,500	10,816,769
UBS Preferred Funding Trust I, 8.622% (1)		150,000	15,535,260
Wachovia Corp., 8.00%		400,000	9,916,000
			<b>\$ 262,279,686</b>
<b>Diversified Financials</b>	<b>0.3%</b>		
Lehman Brothers Holdings, Inc., 7.95%		240,000	\$ 5,520,000
Merrill Lynch & Co., Inc., 6.70%		81,450	1,893,713
			<b>\$ 7,413,713</b>

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**Electric Utilities 0.2%**

Interstate Power & Light Co., 7.10%	181,400	\$	4,544,070
		\$	<b>4,544,070</b>

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<b>Food Products 0.5%</b>			
Dairy Farmers of America, 7.875% (2)	73,750	\$	5,918,438
Ocean Spray Cranberries, Inc., 6.25% (2)	47,500		4,214,143
		\$	<b>10,132,581</b>
<b>Gas Utilities 0.7%</b>			
Southern Union Co., 7.55%	578,900	\$	14,599,858
		\$	<b>14,599,858</b>
<b>Insurance 5.8%</b>			
Aegon NV, 6.375%	100,000	\$	2,069,000
Arch Capital Group, Ltd., Series A, 8.00%	424,500		10,650,705
Arch Capital Group, Ltd., Series B, 7.875%	60,500		1,485,275
AXA SA, 6.379% (1)(2)	20,000		1,731,152
AXA SA, 6.463% (1)(2)	189,250		15,908,450
Endurance Specialty Holdings, Ltd., 7.75%	317,500		7,496,175
ING Capital Funding Trust III, 8.439% (1)	170,750		17,911,812
ING Group NV, 7.375%	340,000		8,398,000
PartnerRe, Ltd., 6.50%	25,000		519,250
Prudential PLC, 6.50%	214,000		19,101,704
RAM Holdings, Ltd., Series A, 7.50% (1)	13,000		8,129,875
RenaissanceRe Holdings, Ltd., 6.08%	199,100		3,796,837
RenaissanceRe Holdings, Ltd., 6.60%	400,500		8,378,460
Zurich Regcaps Fund Trust I, 6.58% (1)(2)	6,000		5,805,000
Zurich Regcaps Fund Trust VI, 3.63% (1)(2)	12,500		11,046,875
		\$	<b>122,428,570</b>
<b>Oil, Gas &amp; Consumable Fuels 0.6%</b>			
Kinder Morgan GP, Inc., 8.33% (1)(2)	12,000	\$	12,600,750
		\$	<b>12,600,750</b>
<b>Real Estate Investment Trusts (REITs) 7.2%</b>			
AMB Property Corp., 6.75%	426,000	\$	9,550,920
Colonial Properties Trust, 8.125%	577,000		13,807,610
Developers Diversified Realty Corp., 7.375%	160,000		3,640,000
Developers Diversified Realty Corp., 8.00%	250,000		6,097,500
Health Care, Inc., 7.875%	170,100		4,184,460
ProLogis Trust, 6.75%	1,500,000		34,665,000
PS Business Parks, Inc., 6.70%	400,000		8,400,000
PS Business Parks, Inc., 7.95%	400,000		9,748,000
Public Storage, Inc., 6.85%	1,000,000		23,312,500
Regency Centers Corp., 7.45%	45,000		1,068,300
Vornado Realty Trust, 7.00%	1,600,000		36,950,080
		\$	<b>151,424,370</b>
<b>Retail-Food and Drug 0.6%</b>			
CVS Caremark Corp., 6.302% (1)	15,000,000	\$	13,061,190
		\$	<b>13,061,190</b>
<b>Thriffs &amp; Mortgage Finance 0.0%</b>			
Indymac Bank FSB, 8.50% (2)	600,000	\$	637,500
		\$	<b>637,500</b>
<b>Total Preferred Stocks</b>			
<b>(identified cost \$673,077,879)</b>			
		\$	602,903,207
<b>Short-Term Investments 3.3%</b>			
<b>Description</b>		<b>Interest</b>	<b>Value</b>
		<b>(000 s omitted)</b>	
Investment in Cash Management Portfolio, 2.38% (3)	\$	70,297	\$ 70,296,626
<b>Total Short-Term Investments</b>			
<b>(identified cost \$70,296,626)</b>			<b>\$ 70,296,626</b>
<b>Total Investments 132.2%</b>			
<b>(identified cost \$2,047,162,748)</b>			<b>\$ 2,799,490,589</b>
<b>Other Assets, Less Liabilities (32.2)%</b>			<b>\$ (682,000,055)</b>

<b>Net Assets</b>	<b>100.0%</b>	<b>\$</b>	<b>2,117,490,534</b>
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ADR American Depository Receipt

- (1) Variable rate security. The stated interest rate represents the rate in effect at May 31, 2008.
- (2) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. At May 31, 2008, the aggregate value of the securities is \$202,771,168 or 9.6% of the Fund's net assets.
- (3) Affiliated investment company available to Eaton Vance portfolios and funds which invests in high quality, U.S. dollar denominated money market instruments. The rate shown is the annualized seven-day yield as of May 31, 2008. Net income allocated from the Investment in Cash Management Portfolio for the fiscal year to date ended May 31, 2008 was \$1,154,766.

**Country Concentration of Portfolio**

Country	Percentage of Total Investments	Value
United States	52.5%	\$ 1,469,507,133
United Kingdom	9.2	257,648,266
Germany	5.7	160,830,685
Norway	4.8	134,230,493
Sweden	4.6	127,888,854
Finland	3.2	89,318,092
Brazil	2.8	77,571,000
Canada	2.7	75,832,520
France	2.6	72,677,918
Mexico	2.5	70,074,000
Bermuda	2.2	61,440,077
Italy	2.1	58,596,172
Switzerland	1.8	50,858,848
Spain	1.1	30,001,199
Netherlands	0.8	23,185,175
Belgium	0.8	20,857,852
Iceland	0.5	15,191,386
Ireland	0.1	3,780,919
<b>Total Investments</b>	<b>100.0%</b>	<b>\$ 2,799,490,589</b>

The Fund did not have any open financial instruments at May 31, 2008.

The cost and unrealized appreciation (depreciation) of investments of the Fund at May 31, 2008, as determined on a federal income tax basis, were as follows:

<b>Aggregate cost</b>	<b>\$</b>	<b>2,048,796,091</b>
Gross unrealized appreciation	\$	838,928,575
Gross unrealized depreciation		(88,234,077)
<b>Net unrealized appreciation</b>	<b>\$</b>	<b>750,694,498</b>

**Item 2. Controls and Procedures**

(a) It is the conclusion of the registrant's principal executive officer and principal financial officer that the effectiveness of the registrant's current disclosure controls and procedures (such disclosure controls and procedures having been evaluated within 90 days of the date of this filing) provide reasonable assurance that the information required to be disclosed by the registrant on this Form N-Q has been recorded, processed, summarized and reported within the time period specified in the Commission's rules and forms and that the information required to be disclosed by the registrant on this Form N-Q has been accumulated and communicated to the registrant's principal executive officer and principal financial officer in order to allow timely decisions regarding required disclosure.

(b) There have been no changes in the registrant's internal controls over financial reporting during the fiscal quarter for which the report is being filed that have materially affected, or are reasonably likely to materially affect the registrant's internal control over financial reporting.

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**Signatures**

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Eaton Vance Tax-Advantaged Dividend Income Fund

By: /s/ Thomas E. Faust, Jr.  
Thomas E. Faust Jr.  
President

Date: July 25, 2008

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ Thomas E. Faust, Jr.  
Thomas E. Faust Jr.  
President

Date: July 25, 2008

By: /s/ Barbara E. Campbell  
Barbara E. Campbell  
Treasurer

Date: July 25, 2008

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