

EVERGREEN UTILITIES & HIGH INCOME FUND

Form N-Q

January 29, 2007

OMB APPROVAL

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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 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 November 30, 2006. This one series has an August 31 fiscal year end.

Date of reporting period: November 30, 2006

**EVERGREEN UTILITIES AND HIGH INCOME FUND
SCHEDULE OF INVESTMENTS**

November 30, 2006 (unaudited)

**Principal
Amount**

Value

| | | | |
|---|--------------|----|-----------|
| CORPORATE BONDS | 42.2% | | |
| CONSUMER DISCRETIONARY | 9.1% | | |
| Auto Components | 0.7% | | |
| American Axle & Manufacturing Holdings, Inc., 5.25%, 02/11/2014 | \$ 500,000 | \$ | 425,000 |
| Lear Corp., 8.75%, 12/01/2016 144A | 1,000,000 | | 990,000 |
| | | | 1,415,000 |
| Diversified Consumer Services | 0.5% | | |
| Service Corporation International, 7.00%, 06/15/2017 | 1,000,000 | | 1,000,000 |
| Hotels, Restaurants & Leisure | 1.5% | | |
| Caesars Entertainment, Inc., 8.125%, 05/15/2011 | 1,000,000 | | 1,038,750 |
| Festival Fun Parks, LLC, 10.875%, 04/15/2014 | 475,000 | | 473,813 |
| Seneca Gaming Corp., 7.25%, 05/01/2012 | 1,000,000 | | 1,005,000 |
| Town Sports International, Inc., 9.625%, 04/15/2011 | 642,000 | | 680,520 |
| | | | 3,198,083 |
| Media | 3.0% | | |
| CSC Holdings, Inc., 7.625%, 04/01/2011 | 1,000,000 | | 1,023,750 |
| Lamar Media Corp., 6.625%, 08/15/2015 | 1,000,000 | | 976,250 |
| LIN TV Corp., 6.50%, 05/15/2013 | 835,000 | | 797,425 |
| Mediacom Broadband, LLC, 8.50%, 10/15/2015 144A | 500,000 | | 503,125 |
| Mediacom Communications Corp., 9.50%, 01/15/2013 | 1,000,000 | | 1,032,500 |
| MediaNews Group, Inc., 6.375%, 04/01/2014 | 1,000,000 | | 875,000 |
| R.H. Donnelley Corp., 10.875%, 12/15/2012 | 1,000,000 | | 1,095,000 |
| | | | 6,303,050 |
| Multi-line Retail | 0.6% | | |
| J.C. Penney Co., Inc., 7.375%, 08/15/2008 | 1,000,000 | | 1,031,077 |
| Neiman Marcus Group, Inc., 9.00%, 10/15/2015 | 100,000 | | 108,875 |
| | | | 1,139,952 |
| Specialty Retail | 1.4% | | |
| Central Garden & Pet Co., 9.125%, 02/01/2013 | 1,500,000 | | 1,567,500 |
| Payless ShoeSource, Inc., 8.25%, 08/01/2013 | 300,000 | | 311,250 |
| United Auto Group, Inc., 9.625%, 03/15/2012 | 1,000,000 | | 1,058,750 |
| | | | 2,937,500 |
| Textiles, Apparel & Luxury Goods | 1.4% | | |
| Levi Strauss & Co., 9.75%, 01/15/2015 | 800,000 | | 859,000 |
| Oxford Industries, Inc., 8.875%, 06/01/2011 | 1,000,000 | | 1,030,000 |
| Warnaco Group, Inc., 8.875%, 06/15/2013 | 1,000,000 | | 1,067,500 |
| | | | 2,956,500 |
| CONSUMER STAPLES | 2.8% | | |
| Food & Staples Retailing | 1.4% | | |
| Ingles Markets, Inc., 8.875%, 12/01/2011 | 1,000,000 | | 1,047,500 |
| Rite Aid Corp., 8.125%, 05/01/2010 | 1,000,000 | | 1,047,500 |
| SUPERVALU, Inc., 7.50%, 11/15/2014 | 750,000 | | 773,509 |
| | | | 2,868,509 |
| Food Products | 1.4% | | |
| B&G Foods Holdings Corp., 8.00%, 10/01/2011 | 1,000,000 | | 1,015,000 |
| Dean Foods Co., 8.15%, 08/01/2007 | 500,000 | | 510,000 |
| Del Monte Foods Co., 6.75%, 02/15/2015 | 1,500,000 | | 1,485,000 |
| | | | 3,010,000 |
| ENERGY | 5.3% | | |
| Energy Equipment & Services | 0.5% | | |

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| | | |
|--|---------|-----------|
| Hornbeck Offshore Services, Inc., Ser. B, 6.125%, 12/01/2014 | 150,000 | 141,750 |
| Parker Drilling Co., 9.625%, 10/01/2013 | 815,000 | 896,500 |
| | | 1,038,250 |

EVERGREEN UTILITIES AND HIGH INCOME FUND
SCHEDULE OF INVESTMENTS continued

November 30, 2006 (unaudited)

| | Principal Amount | Value |
|--|---------------------|--------------|
| CORPORATE BONDS continued | | |
| ENERGY continued | | |
| Oil, Gas & Consumable Fuels 4.8% | | |
| Chesapeake Energy Corp., 6.875%, 01/15/2016 | \$ 1,000,000 | \$ 1,006,250 |
| El Paso Production Holding Co., 7.75%, 06/01/2013 | 1,000,000 | 1,041,250 |
| Exco Resources, Inc., 7.25%, 01/15/2011 | 1,500,000 | 1,492,500 |
| Ferrellgas Partners, LP, 6.75%, 05/01/2014 | 1,000,000 | 982,500 |
| Forest Oil Corp., 7.75%, 05/01/2014 | 1,000,000 | 1,015,000 |
| Frontier Oil Corp., 6.625%, 10/01/2011 | 125,000 | 124,688 |
| Peabody Energy Corp., 6.875%, 03/15/2013 | 1,000,000 | 1,017,500 |
| Sabine Pass LNG, LP, 7.25%, 11/30/2013 144A | 750,000 | 750,938 |
| Targa Resources, Inc., 8.50%, 11/01/2013 144A | 1,000,000 | 1,015,000 |
| Tesoro Corp., Ser. B, 6.625%, 11/01/2015 | 500,000 | 497,500 |
| Williams Cos., 7.125%, 09/01/2011 | 1,000,000 | 1,040,000 |
| | | 9,983,126 |
| FINANCIALS 3.9% | | |
| Consumer Finance 1.2% | | |
| Ford Motor Credit Co., 5.70%, 01/15/2010 | 745,000 | 709,903 |
| General Motors Acceptance Corp., 5.625%, 05/15/2009 | 1,000,000 | 994,277 |
| Qwest Capital Funding, Inc., 6.50%, 11/15/2018 | 1,000,000 | 920,000 |
| | | 2,624,180 |
| Insurance 0.8% | | |
| Crum & Forster Holdings Corp., 10.375%, 06/15/2013 | 1,500,000 | 1,616,250 |
| Real Estate Investment Trusts 1.6% | | |
| Omega Healthcare Investors, Inc.: | | |
| 7.00%, 04/01/2014 | 1,000,000 | 1,007,500 |
| 7.00%, 01/15/2016 | 250,000 | 250,313 |
| Thornburg Mortgage, Inc., 8.00%, 05/15/2013 | 1,000,000 | 995,000 |
| Ventas, Inc., 7.125%, 06/01/2015 | 1,000,000 | 1,045,000 |
| | | 3,297,813 |
| Real Estate Management & Development 0.3% | | |
| CB Richard Ellis Group, Inc., 9.75%, 05/15/2010 | 650,000 | 692,673 |
| HEALTH CARE 1.2% | | |
| Health Care Providers & Services 1.0% | | |
| HCA, Inc., 9.25%, 11/15/2016 144A | 915,000 | 959,606 |
| Triad Hospitals, Inc., 7.00%, 11/15/2013 | 1,000,000 | 1,007,500 |
| | | 1,967,106 |
| Pharmaceuticals 0.2% | | |
| Mylan Laboratories, Inc., 6.375%, 08/15/2015 | 500,000 | 495,000 |
| INDUSTRIALS 4.1% | | |
| Air Freight & Logistics 0.5% | | |
| PHI, Inc., 7.125%, 04/15/2013 144A | 1,000,000 | 965,000 |
| Commercial Services & Supplies 1.9% | | |
| Adesa, Inc., 7.625%, 06/15/2012 o | 1,000,000 | 997,500 |
| Allied Waste Industries, Inc., 6.375%, 04/15/2011 | 1,000,000 | 995,000 |

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| | | |
|---|-----------|-----------|
| Corrections Corporation of America, 6.25%, 03/15/2013 | 1,050,000 | 1,039,500 |
| Geo Group, Inc., 8.25%, 07/15/2013 | 1,000,000 | 1,025,000 |
| | | 4,057,000 |
| Machinery 1.0% | | |
| Manitowoc Co., Inc., 7.125%, 11/01/2013 | 1,000,000 | 1,010,000 |
| Terex Corp., 7.375%, 01/15/2014 | 1,000,000 | 1,020,000 |
| | | 2,030,000 |

EVERGREEN UTILITIES AND HIGH INCOME FUND
SCHEDULE OF INVESTMENTS continued

November 30, 2006 (unaudited)

| | Principal Amount | Value |
|--|---------------------|--------------|
| CORPORATE BONDS continued | | |
| INDUSTRIALS continued | | |
| Road & Rail 0.6% | | |
| Avis Budget Car Rental, LLC, 7.625%, 05/15/2014 144A | \$ 1,250,000 | \$ 1,214,063 |
| Trading Companies & Distributors 0.1% | | |
| Ashtead Group plc, 9.00%, 08/15/2016 144A | 300,000 | 322,500 |
| INFORMATION TECHNOLOGY 1.9% | | |
| IT Services 1.4% | | |
| Iron Mountain, Inc., 8.625%, 04/01/2013 | 1,000,000 | 1,037,500 |
| SunGard Data Systems, Inc., 4.875%, 01/15/2014 | 1,000,000 | 880,000 |
| Unisys Corp., 8.00%, 10/15/2012 | 1,000,000 | 980,000 |
| | | 2,897,500 |
| Semiconductors & Semiconductor Equipment 0.5% | | |
| Freescale Semiconductor, Inc., 8.875%, 12/15/2014 144A | 1,000,000 | 1,007,500 |
| MATERIALS 5.7% | | |
| Chemicals 2.1% | | |
| Equistar Chemicals, LP, 10.625%, 05/01/2011 | 1,000,000 | 1,072,500 |
| Lyondell Chemical Co., 10.50%, 06/01/2013 | 1,000,000 | 1,105,000 |
| Scotts Co., 6.625%, 11/15/2013 | 1,000,000 | 1,002,500 |
| Tronox Worldwide, LLC, 9.50%, 12/01/2012 | 600,000 | 627,000 |
| Westlake Chemical Corp., 6.625%, 01/15/2016 | 600,000 | 588,000 |
| | | 4,395,000 |
| Containers & Packaging 1.0% | | |
| Crown Americas, Inc., 7.75%, 11/15/2015 | 1,000,000 | 1,032,500 |
| Owens-Brockway Glass Containers, Inc., 6.75%, 12/01/2014 | 1,010,000 | 979,700 |
| | | 2,012,200 |
| Metals & Mining 1.0% | | |
| Freeport-McMoRan Copper & Gold, Inc., 6.875%, 02/01/2014 | 1,000,000 | 1,025,000 |
| United States Steel Corp., 10.75%, 08/01/2008 | 1,000,000 | 1,090,000 |
| | | 2,115,000 |
| Paper & Forest Products 1.6% | | |
| Boise Cascade, LLC, 7.125%, 10/15/2014 | 1,250,000 | 1,206,250 |
| Bowater, Inc., 6.50%, 06/15/2013 | 500,000 | 448,750 |
| Glatfelter, 7.125%, 05/01/2016 144A | 800,000 | 804,000 |
| Verso Paper Holdings, LLC: | | |
| 9.125%, 08/01/2014 144A | 650,000 | 679,250 |
| 11.375%, 08/01/2016 144A | 300,000 | 313,500 |
| | | 3,451,750 |
| TELECOMMUNICATION SERVICES 2.4% | | |
| Diversified Telecommunication Services 1.9% | | |
| Citizens Communications Co., 6.25%, 01/15/2013 | 1,000,000 | 983,750 |
| Embarq Corp., 7.08%, 06/01/2016 | 1,000,000 | 1,037,504 |
| Level 3 Communications, Inc., 6.375%, 10/15/2015 | 1,000,000 | 997,500 |
| Qwest Communications International, Inc., 7.875%, 09/01/2011 | 1,000,000 | 1,072,500 |
| | | 4,091,254 |

Wireless Telecommunication Services 0.5%

| | | |
|---|-----------|-----------|
| Rural Cellular Corp., 8.25%, 03/15/2012 | 1,000,000 | 1,042,500 |
|---|-----------|-----------|

UTILITIES 5.8%

Electric Utilities 3.3%

| | | |
|-----------------------------------|-----------|-----------|
| Aquila, Inc., 14.875%, 07/01/2012 | 1,000,000 | 1,312,500 |
|-----------------------------------|-----------|-----------|

| | | |
|-------------------------------|-----------|-----------|
| DPL, Inc., 6.875%, 09/01/2011 | 1,000,000 | 1,066,653 |
|-------------------------------|-----------|-----------|

| | | |
|---|-----------|-----------|
| Edison International, 7.73%, 06/15/2009 | 1,000,000 | 1,042,500 |
|---|-----------|-----------|

| | | |
|---|---------|---------|
| El Paso Electric Co., 7.80%, 08/01/2031 | 875,000 | 931,875 |
|---|---------|---------|

EVERGREEN UTILITIES AND HIGH INCOME FUND
SCHEDULE OF INVESTMENTS continued

November 30, 2006 (unaudited)

| | Principal Amount | Value |
|--|-----------------------------|--------------|
| CORPORATE BONDS continued | | |
| UTILITIES continued | | |
| Electric Utilities continued | | |
| Mirant North America, LLC, 7.375%, 12/31/2013 | \$ 975,000 | \$ 992,063 |
| NRG Energy, Inc., 7.25%, 02/01/2014 | 700,000 | 701,750 |
| Reliant Energy, Inc., 6.75%, 12/15/2014 | 1,000,000 | 977,500 |
| | | 7,024,841 |
| Gas Utilities 0.5% | | |
| SEMCO Energy, Inc., 7.75%, 05/15/2013 | 1,000,000 | 1,019,557 |
| Independent Power Producers & Energy Traders 1.5% | | |
| AES Corp., 7.75%, 03/01/2014 | 1,000,000 | 1,065,000 |
| Dynegy, Inc., 8.375%, 05/01/2016 | 1,000,000 | 1,045,000 |
| Tenaska, Inc., 7.00%, 06/30/2021 144A | 969,199 | 967,217 |
| | | 3,077,217 |
| Multi-Utilities 0.5% | | |
| CMS Energy Corp., 7.50%, 01/15/2009 | 1,000,000 | 1,037,500 |
| <i>Total Corporate Bonds (cost \$89,445,512)</i> | | 88,303,374 |
| | Shares | Value |
| CONVERTIBLE PREFERRED STOCKS 4.4% | | |
| ENERGY 0.9% | | |
| Oil, Gas & Consumable Fuels 0.9% | | |
| El Paso Corp., 4.99%, 12/31/2049 | 1,500 | 1,943,063 |
| UTILITIES 3.5% | | |
| Multi-Utilities 3.5% | | |
| PNM Resources, Inc., 6.75%, 05/16/2049 | 140,000 | 7,385,000 |
| <i>Total Convertible Preferred Stocks (cost \$8,152,400)</i> | | 9,328,063 |
| COMMON STOCKS 79.8% | | |
| CONSUMER DISCRETIONARY 0.2% | | |
| Media 0.2% | | |
| Idearc, Inc. * | 15,000 | 413,100 |
| ENERGY 6.5% | | |
| Oil, Gas & Consumable Fuels 6.5% | | |
| Crosstex Energy, Inc. | 85,000 | 8,250,100 |
| Southwestern Energy Co. * | 25,000 | 1,053,250 |
| Valero GP Holdings, LLC | 200,000 | 4,218,000 |
| | | 13,521,350 |
| FINANCIALS 6.4% | | |
| Real Estate Investment Trusts 6.4% | | |
| Global Signal, Inc. | 240,700 | 13,366,071 |
| TELECOMMUNICATION SERVICES 29.2% | | |
| Diversified Telecommunication Services 19.0% | | |
| AT&T, Inc. | 205,000 | 6,951,550 |
| BellSouth Corp. | 205,000 | 9,140,950 |
| Shenandoah Telecommunications Co. + | 170,000 | 8,139,600 |
| TELUS Corp. | 75,000 | 3,682,458 |
| Verizon Communications, Inc. | 300,000 | 10,482,000 |
| Windstream Corp. | 100,000 | 1,394,000 |
| | | 39,790,558 |
| Wireless Telecommunication Services 10.2% | | |
| Alltel Corp. | 160,000 | 9,078,400 |
| American Tower Corp., Class A * | 125,000 | 4,733,750 |

EVERGREEN UTILITIES AND HIGH INCOME FUND
SCHEDULE OF INVESTMENTS continued

November 30, 2006 (unaudited)

| | Shares | Value |
|--|---------|--------------|
| COMMON STOCKS continued | | |
| TELECOMMUNICATION SERVICES continued | | |
| Wireless Telecommunication Services continued | | |
| Bouygues SA | 50,000 | \$ 2,969,205 |
| Rogers Communications, Inc. μ | 75,000 | 4,590,750 |
| | | 21,372,105 |
| UTILITIES 37.5% | | |
| Electric Utilities 25.7% | | |
| Allegheny Energy, Inc. * | 50,000 | 2,218,000 |
| Cleco Corp. | 50,000 | 1,281,500 |
| DPL, Inc. | 375,000 | 10,485,000 |
| E.ON AG, ADR | 100,000 | 4,290,000 |
| Enel SpA | 300,000 | 3,063,910 |
| Entergy Corp. | 50,000 | 4,566,000 |
| Exelon Corp. | 75,000 | 4,554,750 |
| FirstEnergy Corp. | 150,000 | 8,976,000 |
| Fortum Oyj | 100,000 | 2,923,504 |
| ITC Holdings Corp. | 36,000 | 1,413,000 |
| MGE Energy, Inc. | 15,000 | 515,400 |
| Mirant Corp. | 75,072 | 2,283,690 |
| Northeast Utilities | 200 | 5,606 |
| Scottish and Southern Energy plc | 250,000 | 7,151,691 |
| | | 53,728,051 |
| Gas Utilities 0.1% | | |
| Snam Rete Gas SpA | 50,000 | 276,521 |
| Independent Power Producers & Energy Traders 5.1% | | |
| Constellation Energy Group, Inc. | 100,000 | 6,861,000 |
| Ormat Technologies, Inc. | 25,000 | 921,000 |
| TXU Corp. | 50,000 | 2,869,500 |
| | | 10,651,500 |
| Multi-Utilities 3.4% | | |
| Duke Energy Corp. | 75,000 | 2,379,000 |
| NSTAR | 50,000 | 1,759,000 |
| RWE AG | 25,000 | 2,835,084 |
| Wisconsin Energy Corp. | 1,500 | 70,170 |
| | | 7,043,254 |
| Water Utilities 3.2% | | |
| Aqua America, Inc. | 25,000 | 597,750 |
| California Water Service Group | 36,000 | 1,457,280 |
| Kelda Group plc | 100,000 | 1,813,728 |
| Pennichuck Corp. | 150,000 | 2,887,500 |
| | | 6,756,258 |
| <i>Total Common Stocks</i> (cost \$126,782,014) | | 166,918,768 |
| PREFERRED STOCKS 7.2% | | |
| UTILITIES 7.2% | | |
| Electric Utilities 6.8% | | |

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| | | |
|--|--------|-----------|
| Carolina Power & Light Co. | 9,217 | 860,350 |
| Connecticut Light & Power Co., Ser. 1947 | 22,000 | 820,189 |
| Connecticut Light & Power Co., Ser. 1949 | 9,600 | 352,200 |
| Consolidated Edison, Inc. | 15,120 | 1,366,470 |
| Dayton Power & Light Co., Ser. A | 9,416 | 665,594 |
| Dayton Power & Light Co., Ser. B | 5,120 | 381,120 |
| Entergy Arkansas, Inc. | 644 | 63,957 |
| Hawaiian Electric Industries, Inc., Ser. K | 27,000 | 469,125 |
| Louisville Gas & Electric Co. | 40,592 | 1,067,570 |

EVERGREEN UTILITIES AND HIGH INCOME FUND
SCHEDULE OF INVESTMENTS continued

November 30, 2006 (unaudited)

| | Shares | Value |
|---|-----------|----------------|
| PREFERRED STOCKS continued | | |
| UTILITIES continued | | |
| Electric Utilities continued | | |
| Pacific Gas & Electric Co., Ser. D | 30,600 | \$ 679,320 |
| Pacific Gas & Electric Co., Ser. H | 33,800 | 718,250 |
| Pacific Gas & Electric Co., Ser. I | 34,800 | 680,340 |
| PECO Energy Co., Ser. C | 29,590 | 2,529,945 |
| Southern California Edison Co., Ser. B | 45,900 | 895,050 |
| Southern California Edison Co., Ser. D | 54,000 | 1,088,100 |
| Union Electric Co. | 14,600 | 1,237,350 |
| Union Electric Co., Ser. 1969 | 4,200 | 322,875 |
| | | 14,197,805 |
| Water Utilities 0.4% | | |
| Hackensack Water Co. o | 10,469 | 837,520 |
| <i>Total Preferred Stocks (cost \$14,598,495)</i> | | 15,035,325 |
| ESCROW SHARES 0.0% | | |
| Mirant Corp. Escrow * o + (cost \$0) | 5,000,000 | 0 |
| UNIT INVESTMENT TRUST 0.2% | | |
| Kayne Anderson MLP Investment Co. (cost \$375,000) | 15,000 | 470,850 |
| SHORT-TERM INVESTMENTS 2.5% | | |
| MUTUAL FUND SHARES 2.5% | | |
| Evergreen Institutional Money Market Fund, Class I, 5.22% q ø μ (cost \$5,202,438) | 5,202,438 | 5,202,438 |
| Total Investments (cost \$244,555,859) 136.3% | | 285,258,818 |
| Other Assets and Liabilities and Preferred Shares (36.3%) | | (75,980,377) |
| Net Assets Applicable to Common Shareholders 100.0% | | \$ 209,278,441 |

144A Security that may be sold to qualified institutional buyers under Rule 144A of the Securities Act of 1933, as amended. This security has been determined to be liquid under guidelines established by the Board of Trustees, unless otherwise noted.

o Security is valued at fair value as determined by the investment advisor in good faith, according to procedures approved by the Board of Trustees.

* Non-income producing security

+ Security is deemed illiquid and is valued using market quotations when readily available.

q Rate shown is the annualized 7-day yield at period end.

ø Evergreen Investment Management Company, LLC is the investment advisor to both the Fund and the money market fund.

μ All or a portion of this security has been segregated as collateral for reverse repurchase agreements.

EVERGREEN UTILITIES AND HIGH INCOME FUND
SCHEDULE OF INVESTMENTS continued

November 30, 2006 (unaudited)

Shares **Value**

Summary of Abbreviations

ADR American Depository Receipt

The following table shows the percent of total long-term investments by geographic location as of November 30, 2006:

| | |
|----------------|--------|
| United States | 88.0% |
| United Kingdom | 3.2% |
| Canada | 3.0% |
| Germany | 2.5% |
| Italy | 1.2% |
| France | 1.1% |
| Finland | 1.0% |
| | 100.0% |

At November 30, 2006, the Fund had the following open interest rate swap agreement:

| Expiration | Notional Amount | Counterparty | Cash Flows Paid by the Fund | Cash Flows Received by the Fund | Unrealized Gain |
|------------|-----------------|--|-----------------------------|---------------------------------|-----------------|
| 11/16/2007 | \$43,000,000 | Royal Bank of Scotland Greenwich Capital | Fixed-3.525% | Floating-5.32% | \$719,485 |

At November 30, 2006, reverse repurchase agreements outstanding were as follows:

| Principal Amount | Counterparty | Interest Rate | Maturity Date |
|------------------|-----------------|---------------|---------------|
| \$9,268,512 | Lehman Brothers | 5.87% | 01/12/2007 |

On November 30, 2006, the aggregate cost of securities for federal income tax purposes was \$245,117,831. The gross unrealized appreciation and depreciation on securities based on tax cost was \$42,108,488 and \$1,967,501, respectively, with a net unrealized appreciation of \$40,140,987.

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- (a) The registrant's principal executive officer and principal financial officer have evaluated the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) within 90 days of this filing and have concluded that the registrant's disclosure controls and procedures were effective, as of that date, in ensuring that information required to be disclosed by the registrant in this Form N-Q was recorded, processed, summarized, and reported timely.
- (b) There has been no change in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940) that occurred during the registrant's last fiscal quarter that has materially affected, or is reasonable likely to materially affect, the registrant's internal control over financial reporting.

Item 3 - Exhibits

File the exhibits listed below as part of this Form. Letter or number the exhibits in the sequence indicated.

- (a) Separate certifications for the registrant's principal executive officer and principal financial officer, as required by Rule 30a-2(a) under the Investment Company Act of 1940, are attached as EX-99.CERT.

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.

Evergreen Utilities and High Income Fund

By: /s/ Dennis H. Ferro

Dennis H. Ferro,
Principal Executive Officer

Date: January 26, 2007

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/ Dennis H. Ferro

Dennis H. Ferro,
Principal Executive Officer

Date: January 26, 2007

By: /s/ Kasey Phillips

Kasey Phillips
Principal Financial Officer

Date: January 26, 2007