

Eaton Vance Tax-Managed Buy-Write Income Fund
Form N-CSRS
August 27, 2014

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, 2014

Date of Reporting Period

Item 1. Reports to Stockholders

Eaton Vance

Tax-Managed Buy-Write Income Fund (ETB)

Semiannual Report

June 30, 2014

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. Accordingly, neither the Fund nor the adviser with respect to the operation of the Fund is subject to CFTC regulation. Because of its management of other strategies, the Fund's adviser is registered with the CFTC as a commodity pool operator and a commodity trading advisor.

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. 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, 2014

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	5.63%	15.60%	14.30%	8.78%
Fund at Market Price		11.78	19.81	13.45	8.41
S&P 500 Index		7.14%	24.61%	18.82%	8.17%
CBOE S&P 500 BuyWrite Index		5.66	14.12	10.49	5.27

% Premium/Discount to NAV²	3.04%
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Distributions³

Total Distributions per share for the period	\$ 0.648
Distribution Rate at NAV	7.87%
Distribution Rate at Market Price	8.12%

Fund Profile

Sector Allocation (% of total investments)⁴

Top 10 Holdings (% of total investments)⁴

Apple, Inc.	3.8%
Wells Fargo & Co.	2.0
Chevron Corp.	2.0
Microsoft Corp.	2.0

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Exxon Mobil Corp.	2.0
Merck & Co., Inc.	1.6
JPMorgan Chase & Co.	1.5
Schlumberger, Ltd.	1.5
International Business Machines Corp.	1.5
Coca-Cola Co. (The)	1.4
Total	19.3%

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 and includes management fees and other expenses. 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 eatonvance.com.

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Fund Snapshot

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	189
% US / Non-US	100.0/0.0
Average Market Cap	\$133.3 Billion
Call Options Written	
% of Stock Portfolio	95%
Average Days to Expiration	14 days
% In the Money	0.2%

The following terms as used in the Fund snapshot:

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.

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

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. Performance since inception for an index, if presented, is the performance since the Fund's or oldest share class' inception, as applicable.

² The shares of the Fund often trade at a discount or premium from their net asset value. The discount or premium of the Fund may vary over time and may be higher or lower than what is quoted in this report. For up-to-date premium/discount information, please refer to <http://eatonvance.com/closedend>.

³ 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 comprised of amounts characterized for federal income tax purposes as qualified and non-qualified ordinary dividends, capital gains and nondividend distributions, also known as return of capital. For additional information about nondividend distributions, please refer to Eaton Vance Closed-End Fund Distribution Notices (19a) posted on our website, eatonvance.com. The Fund will determine the federal income tax character of distributions paid to a shareholder after the end of the calendar year. This is reported on the IRS form 1099-DIV and provided to the shareholder shortly after each year-end. For information about the tax character of distributions made in prior calendar years, please refer to Performance-Tax Character of Distributions on the Fund's webpage available at eatonvance.com. 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.

⁴ Depictions do not reflect the Fund's option positions. Excludes cash and cash equivalents.

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

Eaton Vance

Tax-Managed Buy-Write Income Fund

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Portfolio of Investments (Unaudited)

Common Stocks 100.6%

Security	Shares	Value
Aerospace & Defense 3.7%		
Boeing Co. (The)	26,422	\$ 3,361,671
Honeywell International, Inc.	43,114	4,007,446
Northrop Grumman Corp.	21,600	2,584,008
Textron, Inc.	11,648	446,002
United Technologies Corp.	39,766	4,590,985
		\$ 14,990,112
Air Freight & Logistics 0.6%		
C.H. Robinson Worldwide, Inc.	8,949	\$ 570,857
United Parcel Service, Inc., Class B	17,584	1,805,173
		\$ 2,376,030
Airlines 0.2%		
Southwest Airlines Co.	36,616	\$ 983,506
		\$ 983,506
Auto Components 0.9%		
Dana Holding Corp.	31,658	\$ 773,088
Goodyear Tire & Rubber Co. (The)	10,898	302,747
Johnson Controls, Inc.	36,367	1,815,804
Lear Corp.	7,250	647,570
		\$ 3,539,209
Automobiles 0.3%		
Ford Motor Co.	76,877	\$ 1,325,359
		\$ 1,325,359
Banks 6.9%		

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Bank of America Corp.	147,580	\$ 2,268,305
BankUnited, Inc.	10,483	350,971
Citigroup, Inc.	108,402	5,105,734
Fifth Third Bancorp	62,268	1,329,422
JPMorgan Chase & Co.	109,741	6,323,277
KeyCorp	85,122	1,219,798
M&T Bank Corp.	5,096	632,159
PNC Financial Services Group, Inc. (The)	22,704	2,021,791
SunTrust Banks, Inc.	5,538	221,852
Wells Fargo & Co.	158,688	8,340,641
		\$ 27,813,950
Beverages 2.5%		
Coca-Cola Co. (The)	138,646	\$ 5,873,045
Security	Shares	Value
Beverages (continued)		
PepsiCo, Inc.	47,142	\$ 4,211,666
		\$ 10,084,711
Biotechnology 2.7%		
Amgen, Inc.	18,988	\$ 2,247,610
Biogen Idec, Inc. ⁽¹⁾	3,000	945,930
Celgene Corp. ⁽¹⁾	47,346	4,066,074
Gilead Sciences, Inc. ⁽¹⁾	44,082	3,654,839
Vertex Pharmaceuticals, Inc. ⁽¹⁾	1,850	175,158
		\$ 11,089,611
Capital Markets 1.2%		
Invesco, Ltd.	38,480	\$ 1,452,620
Lazard, Ltd., Class A	21,525	1,109,829
Legg Mason, Inc.	7,629	391,444
State Street Corp.	27,413	1,843,798
Walter Investment Management Corp. ⁽¹⁾	7,355	219,032
		\$ 5,016,723
Chemicals 2.1%		
CF Industries Holdings, Inc.	3,459	\$ 831,993
Dow Chemical Co. (The)	45,132	2,322,493
E.I. du Pont de Nemours & Co.	46,387	3,035,565
Eastman Chemical Co.	3,608	315,159
Sherwin-Williams Co. (The)	9,183	1,900,055
		\$ 8,405,265
Commercial Services & Supplies 0.4%		
Waste Management, Inc.	37,595	\$ 1,681,624
		\$ 1,681,624
Communications Equipment 2.4%		
Brocade Communications Systems, Inc.	42,403	\$ 390,108
Cisco Systems, Inc.	149,384	3,712,192
QUALCOMM, Inc.	69,800	5,528,160

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\$ 9,630,460

Construction & Engineering 0.5%
Fluor Corp.

25,575 \$ 1,966,718

\$ 1,966,718

Consumer Finance 1.3%
American Express Co.

27,933 \$ 2,650,004

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See Notes to Financial Statements.

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Portfolio of Investments (Unaudited) continued

Security	Shares	Value
Consumer Finance (continued)		
Discover Financial Services	40,754	\$ 2,525,933
		\$ 5,175,937
Containers & Packaging 0.4%		
Avery Dennison Corp.	15,307	\$ 784,484
MeadWestvaco Corp.	21,446	949,200
		\$ 1,733,684
Distributors 0.6%		
Genuine Parts Co.	27,494	\$ 2,413,973
		\$ 2,413,973
Diversified Financial Services 1.6%		
Berkshire Hathaway, Inc., Class B ⁽¹⁾	28,223	\$ 3,571,903
McGraw Hill Financial, Inc.	35,026	2,908,209
		\$ 6,480,112
Diversified Telecommunication Services 2.1%		
AT&T, Inc.	151,222	\$ 5,347,210
Frontier Communications Corp.	67,026	391,432
Verizon Communications, Inc.	52,772	2,582,134
Windstream Holdings, Inc.	28,197	280,842
		\$ 8,601,618
Electric Utilities 1.0%		
Duke Energy Corp.	26,841	\$ 1,991,334
Edison International	21,133	1,228,039
Pepco Holdings, Inc.	5,720	157,185
Pinnacle West Capital Corp.	7,168	414,597
Xcel Energy, Inc.	12,009	387,050

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			\$ 4,178,205
Electrical Equipment	0.8%		
Emerson Electric Co.		49,204	\$ 3,265,177
			\$ 3,265,177
Energy Equipment & Services	2.5%		
Halliburton Co.		54,703	\$ 3,884,460
Schlumberger, Ltd.		51,953	6,127,856
			\$ 10,012,316
Food & Staples Retailing	1.8%		
CVS Caremark Corp.		58,523	\$ 4,410,878
Security		Shares	Value
Food & Staples Retailing (continued)			
Wal-Mart Stores, Inc.		40,512	\$ 3,041,236
			\$ 7,452,114
Food Products	1.7%		
Kellogg Co.		16,937	\$ 1,112,761
Keurig Green Mountain, Inc.		15,366	1,914,757
Kraft Foods Group, Inc.		11,107	665,865
Mondelez International, Inc., Class A		54,344	2,043,878
Tyson Foods, Inc., Class A		28,696	1,077,248
			\$ 6,814,509
Health Care Equipment & Supplies	3.1%		
Abbott Laboratories		73,588	\$ 3,009,749
Baxter International, Inc.		41,401	2,993,292
Covidien PLC		11,380	1,026,248
Medtronic, Inc.		41,406	2,640,047
Stryker Corp.		27,992	2,360,286
Zimmer Holdings, Inc.		5,294	549,835
			\$ 12,579,457
Health Care Providers & Services	1.3%		
DaVita HealthCare Partners, Inc. ⁽¹⁾		5,790	\$ 418,733
HCA Holdings, Inc. ⁽¹⁾		8,034	452,957
UnitedHealth Group, Inc.		49,739	4,066,163
VCA, Inc. ⁽¹⁾		11,050	387,744
			\$ 5,325,597
Hotels, Restaurants & Leisure	1.3%		
Marriott International, Inc., Class A		14,651	\$ 939,129
Marriott Vacations Worldwide Corp. ⁽¹⁾		2,064	121,013
McDonald's Corp.		32,126	3,236,373
Wyndham Worldwide Corp.		11,235	850,714
			\$ 5,147,229

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Household Durables 0.9%

Leggett & Platt, Inc.	11,383	\$	390,209
Lennar Corp., Class A	18,642		782,591
Newell Rubbermaid, Inc.	76,798		2,379,970
			\$ 3,552,770

Household Products 1.7%

Clorox Co. (The)	6,843	\$	625,450
Kimberly-Clark Corp.	19,850		2,207,717
Procter & Gamble Co. (The)	50,139		3,940,424
			\$ 6,773,591

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Portfolio of Investments (Unaudited) continued

Security	Shares	Value
Industrial Conglomerates 1.8%		
3M Co.	21,663	\$ 3,103,008
General Electric Co.	160,204	4,210,161
		\$ 7,313,169
Insurance 4.4%		
ACE, Ltd.	14,012	\$ 1,453,044
Allstate Corp. (The)	50,422	2,960,780
AmTrust Financial Services, Inc.	3,045	127,312
Cincinnati Financial Corp.	23,600	1,133,744
Lincoln National Corp.	47,210	2,428,482
Marsh & McLennan Cos., Inc.	50,188	2,600,742
MetLife, Inc.	14,938	829,955
Principal Financial Group, Inc.	29,001	1,463,971
Prudential Financial, Inc.	21,629	1,920,006
Travelers Companies, Inc. (The)	31,286	2,943,074
		\$ 17,861,110
Internet & Catalog Retail 1.1%		
Amazon.com, Inc. ⁽¹⁾	2,750	\$ 893,145
Netflix, Inc. ⁽¹⁾	223	98,254
Priceline Group, Inc. (The) ⁽¹⁾	1,797	2,161,791
Shutterfly, Inc. ⁽¹⁾	28,875	1,243,357
		\$ 4,396,547
Internet Software & Services 3.2%		
Facebook, Inc., Class A ⁽¹⁾	16,023	\$ 1,078,187
Google, Inc., Class A ⁽¹⁾	8,610	5,034,009
Google, Inc., Class C ⁽¹⁾	8,610	4,953,161
VeriSign, Inc. ⁽¹⁾	41,883	2,044,309
		\$ 13,109,666
IT Services 3.0%		
Fidelity National Information Services, Inc.	26,132	\$ 1,430,466
International Business Machines Corp.	33,173	6,013,270

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MasterCard, Inc., Class A	53,680	3,943,869
Visa, Inc., Class A	2,469	520,243
Xerox Corp.	7,778	96,758
		\$ 12,004,606

Leisure Products 0.5%

Mattel, Inc.	52,463	\$ 2,044,483
		\$ 2,044,483

Security

Shares Value

Life Sciences Tools & Services 0.8%

Thermo Fisher Scientific, Inc.	27,884	\$ 3,290,312
		\$ 3,290,312

Machinery 1.2%

Caterpillar, Inc.	31,778	\$ 3,453,315
Snap-On, Inc.	6,380	756,158
Stanley Black & Decker, Inc.	9,483	832,797
		\$ 5,042,270

Media 4.7%

CBS Corp., Class B	41,650	\$ 2,588,131
Comcast Corp., Class A	106,640	5,724,435
Omnicom Group, Inc.	35,123	2,501,460
Time Warner, Inc.	36,488	2,563,282
Time, Inc. ⁽¹⁾	4,561	110,468
Walt Disney Co. (The)	66,389	5,692,193
		\$ 19,179,969

Metals & Mining 0.5%

Freeport-McMoRan Copper & Gold, Inc.	17,655	\$ 644,407
Nucor Corp.	31,251	1,539,112
		\$ 2,183,519

Multi-Utilities 1.9%

Centerpoint Energy, Inc.	17,504	\$ 447,052
CMS Energy Corp.	77,060	2,400,419
Dominion Resources, Inc.	1,997	142,825
DTE Energy Co.	10,342	805,331
NiSource, Inc.	49,999	1,966,961
Public Service Enterprise Group, Inc.	52,545	2,143,311
		\$ 7,905,899

Multiline Retail 1.0%

Kohl's Corp.	2,414	\$ 127,169
Macy's, Inc.	48,228	2,798,189
Nordstrom, Inc.	13,647	927,041
		\$ 3,852,399

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Oil, Gas & Consumable Fuels 8.8%

Chevron Corp.	63,067	\$ 8,233,397
ConocoPhillips	44,430	3,808,984
EOG Resources, Inc.	33,718	3,940,285
Exxon Mobil Corp.	80,970	8,152,060
Kinder Morgan, Inc.	12,255	444,366

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See Notes to Financial Statements.

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Portfolio of Investments (Unaudited) continued

Security	Shares	Value
Oil, Gas & Consumable Fuels (continued)		
Occidental Petroleum Corp.	22,277	\$ 2,286,288
Phillips 66	31,720	2,551,240
Range Resources Corp.	20,840	1,812,038
Tesoro Corp.	19,643	1,152,455
Williams Cos., Inc.	57,536	3,349,171
		\$ 35,730,284
Personal Products 0.2%		
Avon Products, Inc.	32,145	\$ 469,638
Estee Lauder Cos., Inc. (The), Class A	5,729	425,436
		\$ 895,074
Pharmaceuticals 5.4%		
AbbVie, Inc.	19,355	\$ 1,092,396
Bristol-Myers Squibb Co.	80,700	3,914,757
Johnson & Johnson	51,433	5,380,921
Merck & Co., Inc.	109,607	6,340,765
Pfizer, Inc.	171,390	5,086,855
		\$ 21,815,694
Professional Services 0.2%		
ManpowerGroup, Inc.	1,193	\$ 101,226
Robert Half International, Inc.	18,170	867,436
		\$ 968,662
Real Estate Investment Trusts (REITs) 1.7%		
Apartment Investment & Management Co., Class A	12,428	\$ 401,052
AvalonBay Communities, Inc.	11,002	1,564,374
Equity Residential	14,774	930,762
Host Hotels & Resorts, Inc.	58,590	1,289,566
Kimco Realty Corp.	78,276	1,798,782
ProLogis, Inc.	22,296	916,143
		\$ 6,900,679

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<p>Real Estate Management & Development 0.1%</p> <p>CBRE Group, Inc., Class A⁽¹⁾</p>	<p>8,158 \$ 261,382</p> <p>\$ 261,382</p>
<p>Road & Rail 1.1%</p> <p>J.B. Hunt Transport Services, Inc.</p> <p>Kansas City Southern</p> <p>Norfolk Southern Corp.</p>	<p>3,521 \$ 259,779</p> <p>11,539 1,240,558</p> <p>27,357 2,818,592</p> <p>\$ 4,318,929</p>
<p>Security</p>	<p>Shares</p> <p>Value</p>
<p>Semiconductors & Semiconductor Equipment 1.7%</p> <p>Advanced Micro Devices, Inc.⁽¹⁾</p> <p>Analog Devices, Inc.</p> <p>Applied Materials, Inc.</p> <p>Cree, Inc.⁽¹⁾</p> <p>Cypress Semiconductor Corp.⁽¹⁾</p> <p>Intel Corp.</p> <p>Micron Technology, Inc.⁽¹⁾</p> <p>Teradyne, Inc.</p>	<p>352,424 \$ 1,476,657</p> <p>16,160 873,771</p> <p>15,313 345,308</p> <p>21,482 1,073,026</p> <p>60,131 656,029</p> <p>56,723 1,752,741</p> <p>3,063 100,926</p> <p>32,470 636,412</p> <p>\$ 6,914,870</p>
<p>Software 3.4%</p> <p>Concur Technologies, Inc.⁽¹⁾</p> <p>Microsoft Corp.</p> <p>Oracle Corp.</p> <p>Symantec Corp.</p>	<p>12,197 \$ 1,138,468</p> <p>196,258 8,183,958</p> <p>103,117 4,179,332</p> <p>8,033 183,956</p> <p>\$ 13,685,714</p>
<p>Specialty Retail 1.8%</p> <p>Abercrombie & Fitch Co., Class A</p> <p>Advance Auto Parts, Inc.</p> <p>AutoNation, Inc.⁽¹⁾</p> <p>Home Depot, Inc. (The)</p> <p>Tiffany & Co.</p>	<p>4,343 \$ 187,835</p> <p>3,365 454,006</p> <p>5,400 322,272</p> <p>61,880 5,009,805</p> <p>14,641 1,467,760</p> <p>\$ 7,441,678</p>
<p>Technology Hardware, Storage & Peripherals 3.8%</p> <p>Apple, Inc.</p>	<p>167,921 \$ 15,604,899</p> <p>\$ 15,604,899</p>
<p>Textiles, Apparel & Luxury Goods 0.3%</p> <p>NIKE, Inc., Class B</p>	<p>15,176 \$ 1,176,899</p> <p>\$ 1,176,899</p>
<p>Tobacco 1.4%</p> <p>Lorillard, Inc.</p>	<p>5,365 \$ 327,104</p>

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Philip Morris International, Inc.	63,379	5,343,484	
			\$ 5,670,588
Trading Companies & Distributors 0.1%			
Fastenal Co.	10,080	\$ 498,859	
			\$ 498,859
Total Common Stocks 100.6%			
(identified cost \$185,985,248)			\$ 408,477,727

Eaton Vance

Tax-Managed Buy-Write Income Fund

June 30, 2014

Portfolio of Investments (Unaudited) continued

Call Options Written (0.7)%

Description	Number of Contracts	Strike Price	Expiration Date	Value
S&P 500 Index	460	\$ 1,955	7/3/14	\$ (446,200)
S&P 500 Index	535	1,945	7/11/14	(1,142,225)
S&P 500 Index	505	1,970	7/19/14	(441,875)
S&P 500 Index	475	1,960	7/25/14	(826,500)
Total Call Options Written (premiums received \$2,674,698)				\$ (2,856,800)
Other Assets, Less Liabilities 0.1%				\$ 501,160
Net Assets 100.0%				\$ 406,122,087

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

(1) Non-income producing security.

Eaton Vance

Tax-Managed Buy-Write Income Fund

June 30, 2014

Statement of Assets and Liabilities (Unaudited)

Assets	June 30, 2014
Investments, at value (identified cost, \$185,985,248)	\$ 408,477,727
Cash	400,788
Dividends receivable	526,134
Total assets	\$ 409,404,649

Liabilities	
Written options outstanding, at value (premiums received, \$2,674,698)	\$ 2,856,800
Payable to affiliates:	
Investment adviser fee	333,268
Trustees' fees	4,350
Accrued expenses	88,144
Total liabilities	\$ 3,282,562
Net Assets	\$ 406,122,087

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	215,867,184
Accumulated net realized loss	(18,475,058)
Accumulated distributions in excess of net investment income	(13,826,961)
Net unrealized appreciation	222,310,377
Net Assets	\$ 406,122,087