

EVERGREEN INCOME ADVANTAGE FUND

Form 3

March 24, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIESFiled pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting
Person *

Paddison Sam

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

02/25/2003

3. Issuer Name **and** Ticker or Trading Symbol

EVERGREEN INCOME ADVANTAGE FUND [EAD]

4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)EVERGREEN INVESTMENTS,
PA1253, 123 S BROAD ST

(Street)

(Check all applicable)

☐ Director ☐ 10% Owner☐ Officer ☒ Other
(give title below) (specify below)

Chief Investment Officer*

6. Individual or Joint/Group

Filing(Check Applicable Line)

☒ Form filed by One Reporting
Person☐ Form filed by More than One
Reporting Person

PHILADELPHIA, PA 19109

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)Date
ExercisableExpiration
Date3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)Title
Amount or
Number of
Shares4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)
or Indirect
(I)6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Paddison Sam EVERGREEN INVESTMENTS, PA1253 123 S BROAD ST PHILADELPHIA, PA 19109	Â	Â	Â	Chief Investment Officer*

Signatures

Sam Paddison 03/24/2006

__Signature of
Reporting Person

Date

Explanation of Responses:

No securities are beneficially owned

* If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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Remarks:

*ofÂ CustomizedÂ FixedÂ IncomeÂ andÂ DividendÂ CommitteeÂ Member

EvergreenÂ hasÂ recentlyÂ revisedÂ itsÂ reportingÂ guidelinesÂ underÂ SectionÂ 30(h)Â ofÂ theÂ InvestmentÂ Company

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.