

EATON VANCE MASSACHUSETTS MUNICIPAL BOND FUND  
Form N-Q  
August 26, 2011

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**  
**Form N-Q**  
**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED**  
**MANAGEMENT INVESTMENT COMPANIES**  
**811-21225**  
**Investment Company Act File Number**  
**Eaton Vance Massachusetts Municipal Bond 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, Including Area Code)  
September 30  
Date of Fiscal Year End  
June 30, 2011  
Date of Reporting Period

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**Item 1. Schedule of Investments**

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**Eaton Vance**  
**Massachusetts Municipal Bond Fund**  
**June 30, 2011**

**PORTFOLIO OF INVESTMENTS (Unaudited)**

**Tax-Exempt Investments 163.4%**

**Principal  
Amount  
(000 s  
omitted)**

	<b>Security</b>	<b>Value</b>
<b>Escrowed/Prerefunded 5.2%</b>		
\$ 500	Massachusetts Development Finance Agency, (Massachusetts College of Pharmacy), Prefunded to 7/31/13, 5.75%, 7/1/33	\$ 558,645
600	Massachusetts Development Finance Agency, (Western New England College), Prefunded to 12/1/12, 6.125%, 12/1/32	653,886
		<b>\$ 1,212,531</b>

**General Obligations 9.1%**

\$ 565	Danvers, 5.25%, 7/1/36	\$ 608,980
225	Plymouth, 5.00%, 5/1/31	239,836
205	Plymouth, 5.00%, 5/1/32	217,329
340	Wayland, 5.00%, 2/1/33	366,139
510	Wayland, 5.00%, 2/1/36	542,528
160	Winchester, 5.00%, 4/15/36	168,406
		<b>\$ 2,143,218</b>

**Hospital 15.9%**

\$ 775	Massachusetts Health and Educational Facilities Authority, (Dana-Farber Cancer Institute), 5.00%, 12/1/37	\$ 755,013
400	Massachusetts Health and Educational Facilities Authority, (Lahey Clinic Medical Center), 5.25%, 8/15/28	403,724
500	Massachusetts Health and Educational Facilities Authority, (Partners Healthcare System), 5.00%, 7/1/34	503,935
750	Massachusetts Health and Educational Facilities Authority, (Partners Healthcare System), 5.00%, 7/1/39	750,000
370	Massachusetts Health and Educational Facilities Authority, (South Shore Hospital), 5.75%, 7/1/29	370,022
1,000	Massachusetts Health and Educational Facilities Authority, (Southcoast Hospitals Group, Inc.), 5.00%, 7/1/29	975,660
		<b>\$ 3,758,354</b>

**Insured-Electric Utilities 4.9%**

\$ 1,095	Puerto Rico Electric Power Authority, (NPFGE), 5.25%, 7/1/23	\$ 1,154,907
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		<b>\$ 1,154,907</b>
<b>Insured-Escrowed/Prerefunded 6.8%</b>		
\$ 2,900	Massachusetts College Building Authority, (NPPG), Escrowed to Maturity, 0.00%, 5/1/26	\$ 1,588,156
		<b>\$ 1,588,156</b>
<b>Insured-General Obligations 15.1%</b>		
\$ 1,900	Massachusetts, (AMBAC), 5.50%, 8/1/30	\$ 2,231,645
1,000	Revere, (AGC), 5.00%, 4/1/39	1,010,490
300	Tewksbury, (AGM), 4.625%, 3/15/27	314,790
		<b>\$ 3,556,925</b>
<b>Insured-Hospital 1.0%</b>		
\$ 220	Massachusetts Health and Educational Facilities Authority, (Cape Cod Healthcare), (AGC), 5.00%, 11/15/25	\$ 222,735
		<b>\$ 222,735</b>
<b>Insured-Lease Revenue/Certificates of Participation 5.2%</b>		
\$ 1,000	Puerto Rico Public Finance Corp., (AMBAC), Escrowed to Maturity, 5.50%, 8/1/27	\$ 1,210,590
		<b>\$ 1,210,590</b>

<b>Principal Amount (000 s omitted)</b>	<b>Security</b>	<b>Value</b>
<b>Insured-Other Revenue 2.1%</b>		
\$ 495	Massachusetts Development Finance Agency, (WGBH Educational Foundation), (AMBAC), 5.75%, 1/1/42	\$ 503,974
		<b>\$ 503,974</b>
<b>Insured-Private Education 14.9%</b>		
\$ 750	Massachusetts Development Finance Agency, (Boston College), (NPF), 5.00%, 7/1/38	\$ 754,440
1,105	Massachusetts Development Finance Agency, (Boston University), (XLCA), 6.00%, 5/15/59	1,153,797
750	Massachusetts Development Finance Agency, (College of the Holy Cross), (AMBAC), 5.25%, 9/1/32 <sup>(1)</sup>	831,127
750	Massachusetts Development Finance Agency, (Massachusetts College of Pharmacy), (AGC), 5.00%, 7/1/35	755,535
		<b>\$ 3,494,899</b>
<b>Insured-Public Education 3.2%</b>		
\$ 700	Massachusetts College Building Authority, (XLCA), 5.50%, 5/1/39	\$ 757,673
		<b>\$ 757,673</b>
<b>Insured-Special Tax Revenue 18.5%</b>		
\$ 1,225	Martha s Vineyard Land Bank, (AMBAC), 5.00%, 5/1/32	\$ 1,226,837
400	Massachusetts Bay Transportation Authority, Sales Tax Revenue, (NPF), 5.50%, 7/1/28	472,684
1,160	Massachusetts, School Building Authority, Dedicated Sales Tax Revenue, (AMBAC), 5.00%, 8/15/37 <sup>(1)</sup>	1,186,634
750	Massachusetts, Special Obligation, Dedicated Tax Revenue, (FGIC), (NPF), 5.50%, 1/1/29	823,403
5,265	Puerto Rico Sales Tax Financing Corp., (AMBAC), 0.00%, 8/1/54	285,521
2,090	Puerto Rico Sales Tax Financing Corp., (NPF), 0.00%, 8/1/45	222,773
1,325	Puerto Rico Sales Tax Financing Corp., (NPF), 0.00%, 8/1/46	131,493
		<b>\$ 4,349,345</b>
<b>Insured-Water Revenue 4.0%</b>		
\$ 860	Massachusetts Water Resources Authority, (AGM), 5.25%, 8/1/36	\$ 944,693
		<b>\$ 944,693</b>
<b>Other Revenue 3.6%</b>		
\$ 320		\$ 337,472

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	Massachusetts Health and Educational Facilities Authority, (Isabella Stewart Gardner Museum), 5.00%, 5/1/25	
490	Massachusetts Health and Educational Facilities Authority, (Isabella Stewart Gardner Museum), 5.00%, 5/1/29	505,180
		<b>\$ 842,652</b>

**Private Education 28.2%**

\$	750	Massachusetts Development Finance Agency, (Middlesex School), 5.00%, 9/1/33	\$	752,317
	750	Massachusetts Development Finance Agency, (Milton Academy), 5.00%, 9/1/35		767,400
	2,000	Massachusetts Health and Educational Facilities Authority, (Harvard University), 5.00%, 10/1/38 <sup>(1)</sup>		2,077,580
	1,000	Massachusetts Health and Educational Facilities Authority, (Massachusetts Institute of Technology), 5.50%, 7/1/36 <sup>(2)</sup>		1,083,520
	870	Massachusetts Health and Educational Facilities Authority, (Northeastern University), 5.00%, 10/1/35		874,411
	1,025	Massachusetts Health and Educational Facilities Authority, (Tufts University), 5.375%, 8/15/38		1,083,261
			<b>\$ 6,638,489</b>	

**Senior Living/Life Care 2.7%**

\$	745	Massachusetts Development Finance Agency, (Berkshire Retirement Community, Inc.), 5.15%, 7/1/31	\$	637,020
			<b>\$ 637,020</b>	

**Special Tax Revenue 5.3%**

\$	1,210	Massachusetts Bay Transportation Authority, Sales Tax Revenue, 5.00%, 7/1/35	\$	1,251,213
			<b>\$ 1,251,213</b>	

<b>Principal Amount (000 s omitted) Transportation</b>	<b>Security 8.3%</b>	<b>Value</b>
\$ 1,000	Massachusetts Department of Transportation, (Metropolitan Highway System), 5.00%, 1/1/32	\$ 1,014,180
500	Massachusetts Department of Transportation, (Metropolitan Highway System), 5.00%, 1/1/37	495,375
435	Massachusetts Port Authority, 5.00%, 7/1/34	446,258
		<b>\$ 1,955,813</b>
<b>Water and Sewer</b>	<b>9.4%</b>	
\$ 750	Boston Water & Sewer Commission, 5.00%, 11/1/27	\$ 824,153
585	Massachusetts Water Pollution Abatement Trust, 5.25%, 8/1/33	665,976
640	Massachusetts Water Pollution Abatement Trust, 5.25%, 8/1/34	724,870
		<b>\$ 2,214,999</b>
<b>Total Tax-Exempt Investments</b>	<b>163.4%</b>	
<b>(identified cost \$37,921,191)</b>		<b>\$ 38,438,186</b>
<b>Auction Preferred Shares Plus Cumulative Unpaid Dividends</b>	<b>(57.7)%</b>	<b>\$ (13,575,478)</b>
<b>Other Assets, Less Liabilities</b>	<b>(5.7)%</b>	<b>\$ (1,338,971)</b>
<b>Net Assets Applicable to Common Shares</b>	<b>100.0%</b>	<b>\$ 23,523,737</b>

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

- AGC - Assured Guaranty Corp.
- AGM - Assured Guaranty Municipal Corp.
- AMBAC - AMBAC Financial Group, Inc.
- FGIC - Financial Guaranty Insurance Company
- NPFG - National Public Finance Guaranty Corp.

XLCA - XL Capital Assurance, Inc.

The Fund invests primarily in debt securities issued by Massachusetts municipalities. The ability of the issuers of the debt securities to meet their obligations may be affected by economic developments in a specific industry or municipality. In order to reduce the risk associated with such economic developments, at June 30, 2011, 46.3% of total investments are backed by bond insurance of various financial institutions and financial guaranty assurance agencies. The aggregate percentage insured by an individual financial institution ranged from 2.1% to 19.5% of total investments.

- (1) Security represents the municipal bond held by a trust that issues residual interest bonds.
- (2) Security (or a portion thereof) has been segregated to cover margin requirements on open financial futures contracts.

A summary of open financial instruments at June 30, 2011 is as follows:

#### Futures Contracts

Expiration Date	Contracts	Position	Aggregate Cost	Value	Net Unrealized Depreciation
9/11	25 U.S. 10-Year Treasury Note	Short	\$ (3,042,142)	\$ (3,058,203)	\$ (16,061)

#### Interest Rate Swaps

Counterparty	Notional Amount	Annual Fixed Rate Paid By Fund	Floating Rate Paid To Fund	Effective Date/ Termination Date	Net Unrealized Appreciation (Depreciation)
Bank of America	\$ 862,500	4.165%	3-month USD-LIBOR-BBA	August 12, 2011/ August 12, 2041	\$ (9,629)
JPMorgan Chase Co.	525,000	4.088	3-month USD-LIBOR-BBA	September 9, 2011/ September 9, 2041	2,803
					\$ (6,826)



The effective date represents the date on which the Fund and the counterparty to the interest rate swap contract begin interest payment accruals.

At June 30, 2011, the Fund had sufficient cash and/or securities to cover commitments under these contracts.

The Fund is subject to interest rate risk in the normal course of pursuing its investment objectives. Because the Fund holds fixed rate bonds, the value of these bonds may decrease if interest rates rise. To hedge against this risk, the Fund enters into interest rate swap contracts. The Fund also purchases and sells U.S. Treasury futures contracts to hedge against changes in interest rates.

At June 30, 2011, the aggregate fair value of derivative instruments (not considered to be hedging instruments for accounting disclosure purposes) in an asset position and in a liability position and whose primary underlying risk exposure is interest rate risk was \$2,803 and \$25,690, respectively.

The cost and unrealized appreciation (depreciation) of investments of the Fund at June 30, 2011, as determined on a federal income tax basis, were as follows:

<b>Aggregate cost</b>	<b>\$ 34,603,367</b>
Gross unrealized appreciation	\$ 1,471,779
Gross unrealized depreciation	(966,960)
<b>Net unrealized appreciation</b>	<b>\$ 504,819</b>

Under generally accepted accounting principles for fair value measurements, a three-tier hierarchy to prioritize the assumptions, referred to as inputs, is used in valuation techniques to measure fair value. The three-tier hierarchy of inputs is summarized in the three broad levels listed below.

Level 1 quoted prices in active markets for identical investments

Level 2 other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.)

Level 3 significant unobservable inputs (including a fund's own assumptions in determining the fair value of investments)

In cases where the inputs used to measure fair value fall in different levels of the fair value hierarchy, the level disclosed is determined based on the lowest level input that is significant to the fair value measurement in its entirety. The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

At June 30, 2011, the hierarchy of inputs used in valuing the Fund's investments, which are carried at value, were as follows:

Asset Description	Level 1	Level 2	Total
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			<b>Level 3</b>	
Tax-Exempt Investments	\$	\$ 38,438,186	\$	\$ 38,438,186
<b>Total Investments</b>	<b>\$</b>	<b>\$ 38,438,186</b>	<b>\$</b>	<b>\$ 38,438,186</b>
Interest Rate Swaps	\$	\$ 2,803	\$	\$ 2,803
<b>Total</b>	<b>\$</b>	<b>\$ 38,440,989</b>	<b>\$</b>	<b>\$ 38,440,989</b>
<b>Liability Description</b>				
Futures Contracts	\$ (16,061)	\$	\$	\$ (16,061)
Interest Rate Swaps		(9,629)		(9,629)
<b>Total</b>	<b>\$ (16,061)</b>	<b>\$ (9,629)</b>	<b>\$</b>	<b>\$ (25,690)</b>

The Fund held no investments or other financial instruments as of September 30, 2010 whose fair value was determined using Level 3 inputs. At June 30, 2011, the value of investments transferred between Level 1 and Level 2, if any, during the fiscal year to date then ended was not significant.

For information on the Fund's policy regarding the valuation of investments and other significant accounting policies, please refer to the Fund's most recent financial statements included in its semiannual or annual report to shareholders.

**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 Massachusetts Municipal Bond Fund

By: /s/ Thomas M. Metzold

Thomas M. Metzold  
President

Date: August 25, 2011

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 M. Metzold

Thomas M. Metzold  
President

Date: August 25, 2011

By: /s/ Barbara E. Campbell

Barbara E. Campbell  
Treasurer

Date: August 25, 2011