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EVERGREEN INCOME ADVANTAGE FUND

Form 3

February 25, 2003

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed 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(f) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person* 2. Date of Event Requiring Statement 4. Issuer Name and Ticker or Symbol
Koonce, Michael H. 2/25/2003 Evergreen Income Advantage Fund

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary) 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Director/Trustee ___ 10% Owner
X Officer (give title below) ___ Other Secretary (specify below)

200 Berkeley Street
(Street)

Boston, MA 02116-5034
(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 4) 2. Amount of Securities Beneficially Owned (Instr. 4) 3. Ownership Form: Direct (D) or Indirect (Instr. 5)

None

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Explanation of Responses:

/s/ Michael H. Koonce

2/25/03

**Signature or Reporting Person

Date

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

Note:File three copies of this Form, one of which must be manually signed. If space provided 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.

Page 2