

VALUE LINE FUND INC  
Form 497  
August 28, 2008

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Supplement dated August 28, 2008 to:

Value Line Aggressive Income Trust  
Statement of Additional Information  
dated June 1, 2008  
Value Line Asset Allocation Fund, Inc.  
Statement of Additional Information  
dated August 1, 2008  
Value Line Cash Fund, Inc.  
Statement of Additional Information  
dated May 1, 2008  
Value Line Centurion Fund, Inc.  
Statement of Additional Information  
dated May 1, 2008  
Value Line Emerging Opportunities Fund,  
Inc.  
Statement of Additional Information  
dated August 1, 2008  
Value Line Fund, Inc.  
Statement of Additional Information  
dated May 1, 2008  
Value Line Income & Growth Fund, Inc.  
Statement of Additional Information  
dated May 1, 2008  
Value Line Larger Companies Fund, Inc.  
Statement of Additional Information  
dated May 1, 2008  
Value Line New York Tax Exempt Trust  
Statement of Additional Information  
dated June 1, 2008  
Value Line Premier Growth Fund, Inc.  
Statement of Additional Information  
dated May 1, 2008  
Value Line Strategic Asset Management  
Trust  
Statement of Additional Information  
dated May 1, 2008  
Value Line Tax Exempt Fund, Inc.  
Statement of Additional Information  
dated July 1, 2008  
Value Line U.S. Government Securities  
Fund, Inc.  
Statement of Additional Information  
dated January 1, 2008

Management of the Funds

Stephen R. Anastasio resigned as the Treasurer and Chief Financial Officer (Principal Financial and Accounting Officer) of the Value Line mutual funds (the "Funds") in July 2008. Emily D. Washington was appointed as the Treasurer and Chief Financial Officer (Principal Financial and Accounting Officer) of the Funds in August 2008.

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The table under the caption “Management of the Fund” in each Fund’s Statement of Additional Information is revised by deleting references to Mr. Anastasio and inserting the following information:

Name, Address, and Age	Position	Length of Time Served	Principal Occupations During the Past 5 Years
Officers Emily D. Washington Age 29	Treasurer and Chief Financial Officer	Since August 2008	Associate Director of Mutual Fund Accounting at Value Line until August 2008; Treasurer and Chief Financial Officer (Principal Financial and Accounting Officer) of the Value Line Funds since August 2008

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INVESTORS SHOULD RETAIN THIS SUPPLEMENT WITH THE STATEMENT OF  
ADDITIONAL INFORMATION FOR FUTURE REFERENCE