



## **The Value Line Cash Fund to participate in U.S. Treasury's Temporary Money Market Fund Guarantee Program**

October 23, 2008

The Value Line Cash Fund has obtained temporary insurance coverage under the U.S. Treasury Department's program.

The Directors believe that even though it is highly unlikely that the insurance will be needed for the Value Line Cash Fund, it is in the best interests of our fund shareholders to participate in the program. The Adviser has always managed the Fund with care, knowing that the prudent management of credit risks and liquidity are the protections a money market fund should have and will continue to manage the Fund in this manner.

The Temporary Money Market Fund Guarantee Program provides coverage to the Value Line Cash Fund shareholders for amounts that they held in the money market fund as of the close of business on September 19, 2008. If an investor redeems shares of the money market fund after September 19, 2008 the coverage extends only to the balance in the fund on the date it falls below \$0.995. In other words, as a shareholder, you are covered for the *lesser* of two amounts: the balance in the fund account as of September 19, 2008 or the balance in the fund on the day the fund failed to maintain its stable \$1.00 per share price. Please note, that subsequent share purchases in the Value Line Cash Fund are not covered, nor are purchases into the fund made by new investors. Thus, coverage is grandfathered for the lesser of balances in the money market fund as of September 19, 2008 but does not cover any new money invested in the fund.

The Treasury designed the program to be temporary. The Treasury will review the need for the program after the initial three months. The Directors will also weigh the benefits of continued participation, the costs of the program, and other factors to decide whether to remain in it.

For more information on the program, investors may access news release and FAQ documents recently issued by the Treasury Department and available on the Treasury Department's web site at [www.ustreas.gov](http://www.ustreas.gov).

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*An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the Fund.*

*You should carefully consider investment objectives, risks, charges and expenses of Value Line Mutual Funds before investing. This and other information can be found in the Fund's prospectus, which can be obtained from your investment representative or by calling 1-800-243-2729. Please read it carefully before you invest or send money. Value Line Mutual Funds are distributed by Value Line Securities, Inc.*

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