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

**FORM 8-K**

**CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of the earliest event reported): October 20, 2011

**Value Line, Inc.**

(Exact name of registrant as specified in its charter)

**New York**  
(State or Other Jurisdiction  
of Incorporation)

**0-11306**  
(Commission File Number)

**13-3139843**  
(I.R.S Employer  
Identification No.)

**220 East 42<sup>nd</sup> Street**  
**New York, New York**  
(Address of Principal Executive Offices)

**10017**  
(Zip Code)

**(212) 907-1500**  
(Registrant's Telephone Number, Including Area Code)

**Not Applicable**  
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2.):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.**

On October 20, 2011, Howard A. Brecher was appointed by the Board of Directors (the "Board") of Value Line, Inc. ("Value Line") to serve as Chief Executive Officer (CEO), President and Chairman of the Board of Directors (Chairman) of Value Line. Mr. Brecher is expected to continue to serve on the Board's Executive Committee. No material plan, contract or arrangement to which Mr. Brecher is a party or in which he participates is being entered into or materially amended in connection with Mr. Brecher's appointments and Mr. Brecher is not receiving any grant or award or modification thereto, under any such plan, contract or arrangement in connection with Mr. Brecher's appointments as Chief Executive Officer, President and Chairman of the Board.

Mr. Brecher, age 58, has been Acting Chairman and Acting CEO of the Company since November 2009; a director since 1992; Chief Legal Officer, Vice President from prior to 2005; Vice President and Secretary of the Value Line Funds from June 2008 until December 2010; Secretary of the Company's former subsidiary EULAV Asset Management LLC from February 2009 until December 2010; Director and General Counsel of Arnold Bernhard & Co. Inc., since prior to 2005. Mr. Brecher has been an officer of the Company for more than 19 years. Mr. Brecher is a graduate of Harvard College, Harvard Business School and Harvard Law School. He also holds a Master's Degree in tax law from New York University.

No family relationships exist between Mr. Brecher and any of Value Line's directors or executive officers. There are no arrangements between Mr. Brecher and any other person pursuant to which Mr. Brecher was selected as Chairman, President and Chief Executive Officer, nor are there any transactions to which Value Line was or is a participant and in which Mr. Brecher has a material interest subject to disclosure under Item 404(a) of Regulation S-K.

**Item 8.01. Other Events.**

On October 21, 2011, Value Line announced that the Board declared on October 20, 2011, the payment of its regular quarterly dividend of \$0.20 per common share of Value Line, payable on November 10, 2011 to shareholders of record on October 31, 2011.

**Item 9.01. Financial Statements and Exhibits**

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press release dated October 21, 2011

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### Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

VALUE LINE, INC.

Dated: October 21, 2011

By: /s/ Stephen R. Anastasio  
Name: Stephen R. Anastasio  
Title: Vice President and Treasurer

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EXHIBIT INDEX

Exhibit Number

Description

99.1

Press release dated October 21, 2011

**Value Line, Inc.**  
220 East 42<sup>nd</sup> Street  
New York, NY 10017

**Immediate News Release**  
**October 21, 2011**

**Contact: Howard A. Brecher**  
**(212) 907-1500**  
**[www.valueline.com](http://www.valueline.com)**

**VALUE LINE, INC. ANNOUNCES APPOINTMENT OF CHAIRMAN AND CEO AND REGULAR QUARTERLY CASH DIVIDEND OF \$0.20 PER SHARE**

New York, (NASDAQ: VALU) Value Line, Inc. announced today that on October 20, 2011, its Board of Directors appointed Howard A. Brecher Chief Executive Officer (CEO), President and Chairman of the Board of Directors (Chairman) of the Company. Mr. Brecher had been Acting Chairman and Acting CEO. Mr. Brecher has been an officer and director since 1992.

Additionally, the Board of Directors declared on October 20, 2011 its regular quarterly cash dividend of \$0.20 per share of common stock, payable on November 10, 2011, to stockholders of record on October 31, 2011.

Value Line, Inc. is a leading New York based publishing company. Value Line believes *The Value Line Investment Survey* is one of the most widely read independent investment publications. Value Line also produces and publishes other proprietary investment periodicals in both print and electronic formats, including the newly introduced *Value Line Dividend Select*. Value Line has copyright data, which includes certain proprietary ranking system information and other proprietary information used in third party products such as unit investment trusts, variable annuities, managed accounts and exchange traded funds which it distributes under copyright data agreements. Value Line collects a copyright fee from the sponsors of these products. Investment Management Services are provided by EULAV Asset Management (EAM) from which Value Line receives distributions through its interest in certain revenues of EAM and a portion of the residual profits of EAM but Value Line has no voting authority with respect to the election or removal of the trustees of EAM.

**Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995**

This report may contain statements that are predictive in nature, depend upon or refer to future events or conditions (including certain projections and business trends) accompanied by such phrases as “believe”, “estimate”, “expect”, “anticipate”, “will”, “intend” and other similar or negative expressions, that are “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those projected as a result of certain risks and uncertainties, including but not limited to the following:

- dependence on key personnel;
  - maintaining revenue from subscriptions for the Company’s published products;
  - protection of intellectual property rights;
  - changes in market and economic conditions, including global financial issues;
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- dependence on revenue and profits from EULAV Asset Management Trust, a Delaware business trust (“EAM”), which provides investment management and distribution, marketing and administrative services to the Value Line branded mutual funds;
- fluctuations in EAM’s assets under management due to broadly based changes in the values of equity and debt securities, redemptions by investors and other factors;
- competition in the fields of publishing, copyright data and investment management;
- the impact of government regulation on the Company’s and EAM’s business and the uncertainties of litigation and regulatory proceedings;
- availability of free or low cost investment data through discount brokers or generally over the internet;
- the risk that, while the Company believes that the restructuring transaction that closed on December 23, 2010, was sufficient to comply with the requirements of the order issued by the Securities and Exchange Commission (the “SEC”) on November 4, 2009, the Company might be required to take additional steps which could adversely affect the Company’s results of operations or the Company’s financial condition;
- terrorist attacks and natural disasters; and
- other risks and uncertainties, including but not limited to the risks described in Item 1A, “Risk Factors” of the Company’s Annual Report on Form 10-K for the year ended April 30, 2011 filed with the SEC on July 29, 2011 and in Part II, Item 1A of the Quarterly Report on Form 10-Q for the period ended July 31, 2011, filed with the SEC on September 13, 2011, and other risks and uncertainties from time to time

Any forward-looking statements are made only as of the date hereof, and Value Line undertakes no obligation to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise.