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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): April 16, 2010

**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 3.01. Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.**

On April 19, 2010, Value Line, Inc. ("Value Line") informed NASDAQ that, as a result of the removal of certain directors of Value Line, as described in Item 5.02 below, Value Line was over a weekend not in compliance with NASDAQ Listing Rule 5605(c) ("Rule 5605(c)") which requires that the audit committee of Value Line's Board of Directors (the "Board") be composed of at least three independent directors. As a result of the actions described in Item 5.02 below, there were no independent directors remaining on the Board. Value Line informed NASDAQ that, as described in Item 5.02 below, on April 19, 2010, the Board appointed three new independent directors to the Board and Value Line's Audit Committee, and that accordingly, Value Line is now again in compliance with Rule 5605(c).

**Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.**

As described below, on April 16, 2010, at a special meeting of the shareholders of Value Line, the shareholders of Value Line voted to remove, without cause, the following directors: Marion N. Ruth, Ruth Legon, Robert M. Perkins, Edward J. Shanahan and Herbert Pardes, who constituted all of the independent directors of Value Line.

On April 16, 2010, Edgar A. Buttner resigned as a director of Value Line.

On April 19, 2010, the following individuals were appointed by the Board as directors of the Company: Stephen Davis, Alfred Fiore and William Reed. Each of Messrs. Davis, Fiore and Reed were appointed members of Value Line's Audit Committee and Compensation Committee.

**Item 5.07. Submission of Matters to a Vote of Security Holders.**

On April 16, 2010, a special meeting of the shareholders of Value Line was held to consider a proposal to remove, without cause, one or more of the following members of the Board: Marion N. Ruth, Ruth Legon, Robert M. Perkins, Edward J. Shanahan and Herbert Pardes (and any person or persons elected, appointed or designated by the Board to fill any vacancy or newly created directorship on or after February 26, 2010 and prior to completion of the Special Meeting). At the April 16<sup>th</sup> special meeting, the following votes were cast with respect to the removal of each of the directors set forth below:

	Votes For Removal	Votes Against Removal	Abstentions
Marion N. Ruth	8,636,339	674,632	2,601
Ruth Legon	8,636,339	674,632	2,601
Robert M. Perkins	8,636,314	674,657	2,601
Edward J. Shanahan	8,636,314	674,657	2,601
Herbert Pardes	8,636,339	674,632	2,601

There were no broker "non-votes" in connection with the proposal considered at the April 16<sup>th</sup> special meeting.

**Item 8.01. Other Events.**

On April 16, 2010, Value Line announced that the Board declared a special dividend of \$3.00 per common share of Value Line, payable on April 29, 2010 to shareholders of record on April 26, 2010. The special dividend is being paid in lieu of Value Line's regular quarterly dividend of \$0.20 per common share of Value Line.

The April 16, 2010, special dividend press release is attached as Exhibit 99.1 and is incorporated into this Item 8.01 by reference.

**Item 9.01. Financial Statements and Exhibits**

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press release dated April 16, 2010

## 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: April 19 , 2010

By: /s/ Howard A. Brecher

Name: Howard A. Brecher

Title: Acting Chairman and Acting Chief Executive Officer

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EXHIBIT INDEX

Exhibit Number

Description

99.1

Press release dated April 16, 2010

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Value Line, Inc.  
220 East 42nd Street  
New York, NY 10017

For Immediate Release  
April 16, 2010  
NEWS RELEASE

Contact: William McBride  
Kreab Gavin Anderson  
(212) 515-1970

**VALUE LINE, INC. ANNOUNCES SPECIAL DIVIDEND OF \$3.00 PER SHARE IN LIEU OF REGULAR QUARTERLY DIVIDEND OF \$0.20 PER SHARE**

NEW YORK, April 16, 2010/PRNewswire-FirstCall/ -- (NASDAQ: VALU - News)

New York, NASDAQ – (VALU) Value Line, Inc., a leading New York based publishing and investment management company, announced today that its Board of Directors approved a special dividend of \$3.00 per common share of Value Line, payable on April 29, 2010 to shareholders of record on April 26, 2010. The special dividend is being paid in lieu of Value Line's regular quarterly dividend of \$0.20 per common share of Value Line.

**About Value Line**

Value Line, Inc. is a leading New York based publishing and investment management company. The Company 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. The Company has copyright data, which it distributes under copyright agreements for fees including certain proprietary ranking system information and other proprietary information used in third party products, and provides investment management services to the Value Line family of no-load mutual funds and institutional and individual portfolios.

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

This press release contains 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 products;
- protection of intellectual property rights;
- changes in market and economic conditions;
- fluctuations in Value Line's assets under management due to broadly based changes in the values of equity and debt securities, redemptions by investors and other factors;

- dependence on Value Line Funds for investment management and related fees;
- competition in the fields of publishing, copyright data and investment management;
- the impact of government regulation on Value Line's business and the uncertainties of litigation and regulatory proceedings;
- terrorist attacks; 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, 2009, 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.

