VALUE LINE INC Form 3 April 16, 2008 FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 OMB

INITIAL 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(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB 3235-0104 Number: January 31, 2005 Estimated average burden hours per response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person <u>*</u> APPEL MITCHELL ERIC			2. Date of Event Requiring Statement(Month/Day/Year)	3. Issuer Name and Ticker or Trading Symbol VALUE LINE INC [VALU]				
(Last)	(First)	(Middle)	04/16/2008	4. Relationship of Reporting Person(s) to Issuer			5. If Amendment, Date Original Filed(Month/Day/Year)	
C/O VALUE LINE, 220 EAST 42ND ST				(Check all applicable)			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person	
(Street) NEW YORK, NY 10017				Director 10% Owner X Officer Other (give title below) (specify below) Chief Financial Officer		ow)		
(City)	(State)	(Zip)	Table I - N	Non-Derivat	ive Securiti	es Ber	neficially Owned	
1.Title of Secur (Instr. 4)	ity		2. Amount o Beneficially (Instr. 4)		3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nat Owner (Instr.	•	
Common Sto	ock		200		D	Â		
Reminder: Repo owned directly o	-	ate line for ea	ch class of securities benefic	ially S	EC 1473 (7-02)		
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date	3. Title and Amount of Securities Underlying	4. Conversion	5. Ownership	6. Nature of Indirect Beneficial Ownership
	(Month/Day/Year)	Derivative Security (Instr. 4) Title	or Exercise Price of Derivative Security	Form of Derivative Security: Direct (D)	(Instr. 5)

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Date	Expiration	Amount or	or Indirect
Exercisable	Date	Number of	(I)
		Shares	(Instr. 5)

Reporting Owners

Reporting Owner Name / Add	ress		Relationships		
heporong o mor rante, rad		10% Owner	Officer	Other	
APPEL MITCHELL ERIC C/O VALUE LINE 220 EAST 42ND ST NEW YORK, NY 1001	Â	Â	Chief Financial Officer	Â	
Signatures					
/s/ Mitchell Appel	04/16/2008				
<u>**</u> Signature of Reporting Person	Date				
F	D				

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(b)(v).

** 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 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.