

VALUE LINE FUND INC
Form 24F-2NT
March 15, 2005

UNITED STATES SECURITIES
AND EXCHANGE COMMISSION
OMB APPROVAL
WASHINGTON, D.C. 20549

OMB Number:3235-0456

FORM 24F-2
Expires: August 31, 2000

ANNUAL NOTICE OF SECURITIES SOLD
Estimated average burden
PURSUANT TO RULE 24f-2 hours per response.1

READ INSTRUCTIONS AT END OF FORM BEFORE PREPARING FORM.

1. Name and address of
The Value Line Fund, Inc.
220 E. 42nd Street
New York, N.Y. 10017

2.The name of each series or class of securities for which this Form is
filed (If the Form is being filed for all series and classes of
securities of the issuer, check the box but do not list series
or classes): / /
Common Stock -Par Value \$1.00

3.Investment Company Act File Number: 811-568
Securities Act File Number: 2-10827

4(a). Last day of fiscal year for which this Form is filed:
December 31, 2004

4(b). / / Check box if this Form is being filed late (I.E., more than
90 calendar days after the end of the issuer's fiscal year).
(See instruction A.2)

NOTE: IF THE FORM IS BEING FILED LATE, INTEREST MUST BE PAID ON THE
REGISTRATION FEE DUE.

4(c). / / Check box if this is the last time the issuer will be filing
this Form.

5. Calculation of registration fee:

(i) Aggregate sale price of securities sold during
the fiscal year pursuant to section 24(f):\$7,470,259

(ii) Aggregate price of securities redeemed or
repurchased during the fiscal year: \$(30,362,691)

(iii) Aggregate price of securities redeemed or
repurchased during any PRIOR fiscal year
ending no earlier than October 11, 1995
that were not previously used to reduce
registration fees payable to the Commission: \$(250,120,113)

(iv) Total available redemption
credits [add Items 5(ii) and 5(iii)]: (\$280,482,804)

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(v) Net sales -- if Item 5(i) is greater than
Item 5(iv) [subtract Item 5(iv) from Item 5(i)]: \$-0-

(vi) Redemption credits available for use in future
years -- if Item 5(i) is less than Item 5(iv)
[subtract Item 5(iv) from Item 5(i)]: \$(273,012,545)

(vii) Multiplier for determining registration fee
(See Instruction C.9): x -0-

(viii) Registration fee due [multiply Item 5(v) by
Item 5(vii)] (enter "0" if no fee is due): = -0-

6. Prepaid Shares

If the response to Item 5(i) was determined by deducting an amount
of securities that were registered under the Securities Act of 1933
pursuant to rule 24e-2 as in effect before October 11, 1997, then report
the amount of securities (number of shares or other units) deducted here:
-0- If there is a number of shares or other units that were
registered pursuant to rule 24e-2 remaining unsold at the end of the
fiscal year for which this form is filed that are available for use by the
issuer in future fiscal years, then state that number here: -0-

7. Interest due -- if this Form is being filed more than 90 days after
the end of the issuer's fiscal year (see Instruction D): + \$-0-

8. Total of the amount of the registration fee due plus any interest
due [line 5(viii) plus line 7]: = \$-0-

9. Date the registration fee and any interest payment was sent to the
Commission's lockbox depository:

Method of Delivery:
/ /Wire Transfer
/ /Mail or other means

SIGNATURES

This report has been signed below by the following persons on behalf of
the issuer and in the capacities and on the dates indicated.

By (Signature and Title)*
David T. Henigson - Vice President

Date March 15, 2005

*Please print the name and title of the signing officer below the signature.