
**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 17, 2020

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.)

551 Fifth Avenue
New York, New York
(Address of Principal Executive Offices)

10176
(Zip Code)

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

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

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading symbol(s)</u>	<u>Name of each Exchange on which registered</u>
Common stock, \$0.10 par value per share	VALU	The Nasdaq Capital Market

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the of the Securities Exchange Act of 1934.

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01. Other Events.

On April 17, 2020, the Company issued a press release which is attached as Exhibit 99.1 and is incorporated into this Form 8-K by reference.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press release dated April 17, 2020

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this Current Report to be signed on its behalf by the undersigned hereunto duly authorized.

VALUE LINE, INC.

(Registrant)

By: /s/ Howard A. Brecher

Howard A. Brecher

Chairman & Chief Executive Officer

Date: April 17, 2020

EXHIBIT INDEX

Exhibit Number

Description

99.1

Press release dated April 17, 2020

Value Line, Inc.
551 Fifth Avenue
New York, NY 10176

For Immediate Release
April 17, 2020
NEWS RELEASE

Contact: Howard A. Brecher
Value Line, Inc.
212-907-1500

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VALUE LINE, INC. ANNOUNCES 5% DIVIDEND INCREASE
AND RENEWS STOCK REPURCHASE PROGRAM

New York – (Globe Newswire) – Value Line, Inc., (NASDAQ: [VALL](#)) announced today that its Board of Directors declared a 5% dividend increase over the current quarterly dividend level, its sixth consecutive annual increase. The Board's action on April 17, 2020 declared a quarterly cash dividend of \$0.21 per common share, or \$0.84 annualized, payable on May 11, 2020, to stockholders of record on April 27, 2020.

The Board of Directors also on April 17, 2020 approved a renewal of the share repurchase program, effective immediately, allowing the repurchase of shares from time to time, up to an aggregate amount of \$2,000,000. The Company, under the previous program, announced in 2018, has purchased 72,613 shares and expended \$1,775,673 of the authorized \$2,000,000 initial amount. The new repurchase program has no set price limit and no expiration date.

"Based on the Company's current operating results, we believe that Value Line's earnings warrant an increase in our dividend, and that renewal of the repurchase program is also in the best interests of our shareholders," said Howard A. Brecher, the Company's Chairman and Chief Executive Officer. The repurchases will be made on the open market at prevailing market prices, in negotiated transactions off the market, in block purchases or otherwise.

The current yield of the Company's common stock is 2.80% based on an annualized dividend rate of \$0.84 per share and the April 15th closing price of \$30.00.

The Company has 9,616,721 shares of common stock outstanding as of April 17, 2020.

Value Line, Inc. is a leading New York based provider of investment research. *The Value Line Investment Survey* is one of the most widely used sources of independent equity investment research. Value Line also publishes a range of proprietary investment research in both print and digital formats including research in the areas of Mutual Funds, ETFs and Options. Value Line's acclaimed research also enables the Company to provide specialized products such as *Value Line Select*, *Value Line Special Situations*, *Value Line Select: ETFs*, *Value Line Select: Dividend Income & Growth*, *The New Value Line ETFs Service*, and certain *Value Line copyrights*, distributed under agreements including certain proprietary ranking system information and other proprietary information used in third party products. Investment Advisory services are provided through its substantial non-voting interests in EULAV Asset Management, the investment advisor to The Value Line Family of Mutual Funds. Value Line's products are available to individual investors by mail, at www.valueline.com or by calling 1-800-VALUELINE or 1-800-825-8354, while institutional-level services for professional investors, advisers, corporate, academic, and municipal libraries are offered at www.ValueLinePro.com, www.ValueLineLibrary.com and by calling 1-800-531-1425.

Cautionary Statement Regarding Forward-Looking Information

This report 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, as amended. Actual results for Value Line, Inc. (“Value Line” or “the Company”) may differ materially from those projected as a result of certain risks and uncertainties, including but not limited to the following:

- maintaining revenue from subscriptions for the Company’s digital and print published products;
- changes in market and economic conditions, including global financial issues;
- protecting intellectual property rights;
- dependence on non-voting revenues and non-voting profits interests in EULAV Asset Management, a Delaware statutory trust (“EAM” or “EAM Trust”), which serves as the investment advisor to the Value Line Funds and engages in related distribution, marketing and administrative services;
- fluctuations in EAM’s and third party copyright assets under management due to broadly based changes in the values of equity and debt securities, redemptions by investors and other factors;
- possible changes in the valuation of EAM’s intangible assets from time to time;
- generating future revenues or collection of receivables from significant customers;
- dependence on key personnel;
- competition in the fields of publishing, copyright and investment management, along with associated effects on the level and structure of prices and fees, and the mix of services delivered;
- the impact of government regulation on the Company’s and EAM’s businesses;
- availability of free or low cost investment data through discount brokers or generally over the internet;
- terrorist attacks, cyber attacks and natural disasters;
- the coronavirus pandemic in the United States, which has drastically affected markets, employment, and other economic conditions, and may have additional unpredictable impacts on employees, customers, and operations;
- other possible epidemics;
- changes in prices of materials and other inputs required by the Company;
- 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, 2019 and in Part II, Item 1A of this Quarterly Report on Form 10-Q for the period ended January 31, 2020; and other risks and uncertainties arising from time to time.

These factors are not necessarily all of the important factors that could cause actual results to differ materially from those expressed in any of our forward-looking statements. Other unknown or unpredictable factors which may involve external factors over which we may have no control or changes in our plans, strategies, objectives, expectations or intentions, which may happen at any time at our discretion, could also have material adverse effects on future results. Except as otherwise required to be disclosed in periodic reports required to be filed by public companies with the SEC pursuant to the SEC’s rules, we have no duty to update these statements, and we undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. In light of these risks and uncertainties, current plans, anticipated actions, and future financial conditions and results may differ from those expressed in any forward-looking information contained herein.