

SECURITIES AND EXCHANGE COMMISSION

FORM 497

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FILER

VALUED ADVISERS TRUST

CIK: [1437249](#) | IRS No.: **262762915**

Type: **497** | Act: **33** | File No.: [333-151672](#) | Film No.: **13522138**

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INDIANAPOLIS IN 46208
317-917-7000

**Huntington Asset Services, Inc.
2960 N. Meridian St., Suite 300
Indianapolis, IN 46208**

January 10, 2013

EDGAR CORRESPONDENCE

Securities & Exchange Commission
Division of Investment Management
450 5th Street, NW
Washington, DC 20549

Re: Valued Advisers Trust (“Registrant”), SEC File No. 333-151672

Ladies and Gentlemen:

On behalf of the Registrant, attached herewith for filing pursuant to paragraph (e) of Rule 497 under the Securities Act of 1933, as amended (the “1933 Act”), please find exhibits containing interactive data format risk/return summary information that mirrors the risk/return summary information in a supplement, dated December 26, 2012, to the Prospectus for the Cloud Capital Strategic Large Cap Fund and the Cloud Capital Strategic Mid Cap Fund.

If you have any questions or would like further information, please contact me at (317) 917-7029.

Sincerely,

/s/ Carol J. Highsmith

Carol J. Highsmith
Vice President

Valued Advisers Trust

Cloud Capital Funds

Cloud Capital Strategic Large Cap Fund – CCPLX

Cloud Capital Strategic Mid Cap Fund – CCPMX

Class A Shares

Supplement to the Prospectus dated February 28, 2012

Supplement dated December 26, 2012

Change to Principal Investment Strategies and Portfolio Manager

Effective February 28, 2013, or such earlier date as may be granted by the Securities and Exchange Commission, the Funds may each invest in securities of other investment companies that, in turn, invest in equity instruments. Risks associated with investments in other investment companies include the following:

Other Investment Company Risk. The Funds will incur higher and duplicative expenses when they invest in mutual funds, exchange-traded funds ("ETFs"), and other investment companies. There is also the risk that the Funds may suffer losses due to the investment practices of the underlying funds. When the Funds invest in an underlying mutual fund or ETF, the Funds will be subject to substantially the same risks as those associated with the direct ownership of securities comprising the underlying fund or index on which the ETF or index mutual fund is based and the value of the Funds' investments will fluctuate in response to the performance and risks of the underlying investments or index. Since the Funds generally invest in other investment companies that invest in equity securities, risks associated with investments in other investment companies will include stock market risk. In addition to the brokerage costs associated with a Fund's purchase and sale of the underlying securities, ETFs and mutual funds incur fees that are separate from those of the Funds. As a result, the Funds' shareholders will indirectly bear a proportionate share of the operating expenses of the ETFs and mutual funds, in addition to Fund expenses. Because the Funds are not required to hold shares of underlying funds for any minimum period, they may be subject to, and may have to pay, short-term redemption fees imposed by the underlying funds. ETFs are subject to additional risks such as the fact that the ETF's shares may trade at a market price that is above or below its net asset value or an active market may not develop. The Funds have no control over the investments and related risks taken by the underlying funds in which they invest. The Investment Company Act of 1940 and the rules and regulations adopted under that statute impose conditions on investment companies which invest in other investment companies, and as a result, the Funds are generally restricted on the amount of shares of another investment company to shares amounting to no more than 3% of the outstanding voting shares of such other investment company.

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Valued Advisers Trust

Cloud Capital Funds

Cloud Capital Strategic Large Cap Fund – CCILX

Cloud Capital Strategic Mid Cap Fund – CCIMX

Class I Shares

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Label	Element	Value
Risk/Return:	rr_RiskReturnAbstract	
Registrant Name	dei_EntityRegistrantName	VALUED ADVISERS TRUST
Prospectus Date	rr_ProspectusDate	Sep. 28, 2012
Supplement [Text Block]		<p align="center">Valued Advisers Trust</p> <p align="center">Cloud Capital Funds</p> <p align="center">Cloud Capital Strategic Large Cap Fund – CCPLX</p> <p align="center">Cloud Capital Strategic Mid Cap Fund – CCPMX</p> <p align="center">Class A Shares</p> <p align="center">Supplement to the Prospectus dated February 28, 2012</p> <p align="center">Supplement dated December 26, 2012</p> <p align="center"><u>Change to Principal Investment Strategies and Portfolio Manager</u></p>

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Class A
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Cloud
Capital
Strategic
Large Cap
Fund

[Risk/
Return:](#)

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[Risk/](#)
[Return:](#) rr_RiskReturnAbstract

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[Risk/](#)
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**Document and Entity
Information**

**12 Months Ended
Sep. 28, 2012**

Risk/Return:

<u>Document Type</u>	Other
<u>Document Period End Date</u>	May 31, 2012
<u>Registrant Name</u>	VALUED ADVISERS TRUST
<u>Central Index Key</u>	0001437249
<u>Amendment Flag</u>	false
<u>Document Creation Date</u>	Dec. 26, 2012
<u>Document Effective Date</u>	Dec. 26, 2012
<u>Prospectus Date</u>	Sep. 28, 2012

Label	Element	Value
<u>Risk/Return:</u>	rr_RiskReturnAbstract	
<u>Registrant Name</u>	dei_EntityRegistrantName	VALUED ADVISERS TRUST
<u>Prospectus Date</u>	rr_ProspectusDate	Sep. 28, 2012
<u>Document Creation Date</u>	dei_DocumentCreationDate	Dec. 26, 2012