

SECURITIES AND EXCHANGE COMMISSION

FORM 497J

Certification of no change in definitive materials under paragraph (j) of Securities Act Rule 497

Filing Date: **2001-08-03**
SEC Accession No. **0000928385-01-501387**

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FLAG INVESTORS VALUE BUILDER FUND INC

CIK: **885111** | IRS No.: **521772203** | State of Incorporation: **MD** | Fiscal Year End: **0331**
Type: **497J** | Act: **33** | File No.: **033-46279** | Film No.: **1697470**

Mailing Address
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Flag Investors Value Builder Fund, Inc.
Statement of Certification
Pursuant to Rule 497(j)

Flag Investors Value Builder Fund, Inc. (the "Fund") hereby certifies that the form of prospectus and statement of additional information that would have been filed under paragraph (c) of Rule 497 under the Securities Act of 1933, as amended, would not have differed from those contained in Post-Effective Amendment No. 13 to the Fund's Registration Statement on Form N-1A (File Nos. 33-46279 and 811-6600) which was filed electronically on July 30, 2001 (Accession No. 0000950109-01-502421).

Flag Investors Value Builder Fund, Inc.

/s/ Daniel O. Hirsch

By: Daniel O. Hirsch

Title: Assistant Secretary

Date: August 3, 2001