

SECURITIES AND EXCHANGE COMMISSION

FORM 497

Definitive materials filed under paragraph (a), (b), (c), (d), (e) or (f) of Securities Act Rule 497

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FILER

SCUDDER FUND INC

CIK: **703642** | IRS No.: **133120601** | Fiscal Year End: **1231**
Type: **497** | Act: **33** | File No.: **002-78122** | Film No.: **95553396**

Business Address
345 PARK AVE
NEW YORK NY 10154
2123266656

Managed Government Securities Fund
Managed Federal Securities Fund
Managed Cash Fund
Managed Tax-Free Fund

Supplement to Prospectus
Dated May 1, 1995

The Company's investment adviser, Scudder, Stevens & Clark, Inc. (the "Adviser"), has agreed to continue to maintain the total annualized expenses of the Managed Federal Securities Fund at not more than 0.75% of average daily net assets of the Fund for the period July 1, 1995 through December 31, 1995.

The Adviser has agreed to continue to maintain the total annualized expenses of the Managed Government Securities Fund and the Managed Cash Fund at not more than 0.55% of average daily net assets of each Fund for the period July 1, 1995 through December 31, 1995.

July 10, 1995