

Edgar Filing: FIRST TRUST VALUE LINE DIVIDEND FUND - Form N-Q

FIRST TRUST VALUE LINE DIVIDEND FUND
Form N-Q
October 27, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT INVESTMENT
COMPANY

Investment Company Act file number 811-21381

FIRST TRUST VALUE LINE(R) DIVIDEND FUND

(Exact name of registrant as specified in charter)

1001 Warrenville Road, Suite 300
LISLE, IL 60532

(Address of principal executive offices) (Zip code)

W. Scott Jardine
First Trust Portfolios L.P.
1001 Warrenville Road, Suite 300
LISLE, IL 60532

(Name and address of agent for service)

Registrant's telephone number, including area code: 630-241-4141

Date of fiscal year end: MAY 31

Date of reporting period: AUGUST 31, 2005

Form N-Q is to be used by management investment companies, other than small business investment companies registered on Form N-5 (ss.ss. 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after the close of the first and third fiscal quarters, pursuant to rule 30b1-5 under the Investment Company Act of 1940 (17 CFR 270.30b1-5). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-Q, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-Q unless the Form displays a currently valid Office of Management and Budget ("OMB") control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. ss. 3507.

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ITEM 1. SCHEDULE OF INVESTMENTS.

The Schedule(s) of Investments is attached herewith.

FIRST TRUST VALUE LINE(R) DIVIDEND FUND
 PORTFOLIO OF INVESTMENTS
 AUGUST 31, 2005 (UNAUDITED)

| SHARES | | MARKET VALUE |
|--------------------------|---|-----------------|
| | | |
| COMMON STOCKS - 98.8% | | |
| AUTO COMPONENTS - 0.6% | | |
| 43,378 | Magna International, Inc. | \$ 3,186,548 |
| BEVERAGES - 1.7% | | |
| 73,240 | Anheuser-Busch Companies, Inc. | 3,245,264 |
| 59,651 | PepsiCo, Inc. | 3,271,857 |
| 73,775 | The Coca-Cola Company | 3,246,100 |
| | | 9,763,221 |
| CAPITAL MARKETS - 1.1% | | |
| 111,605 | Allied Capital Corp. | 3,230,965 |
| 104,433 | Federated Investors, Inc., Class B | 3,243,689 |
| | | 6,474,654 |
| CHEMICALS - 2.8% | | |
| 56,902 | Air Products & Chemicals, Inc. | 3,152,371 |
| 55,363 | Ashland Inc. | 3,365,517 |
| 81,162 | E. I. du Pont de Nemours and Company | 3,211,580 |
| 89,892 | International Flavors & Fragrances, Inc. | 3,245,101 |
| 51,799 | PPG Industries, Inc. | 3,262,301 |
| | | 16,236,870 |
| COMMERCIAL BANKS - 16.9% | | |
| 123,872 | AmSouth Bancorp | 3,260,311 |
| 99,395 | Associated Banc-Corp | 3,234,313 |
| 75,321 | Bank of America Corp. | 3,241,063 |
| 66,673 | Bank of Montreal | 3,252,309 |
| 93,802 | Bank of Nova Scotia | 3,238,983 |
| 80,375 | BB&T Corp. | 3,260,814 |
| 54,977 | Canadian Imperial Bank of Commerce | 3,246,942 |
| 45,605 | City National Corp. | 3,285,384 |
| 53,806 | Comerica, Inc. | 3,254,725 |
| 69,916 | Compass Bancshares, Inc. | 3,272,768 |
| 77,487 | Fifth Third Bancorp | 3,208,737 |
| 85,631 | First Midwest Bancorp, Inc. | 3,248,840 |
| 91,571 | Hancock Holding Company | 3,012,686 |
| 95,916 | Hibernia Corp., Class A | 3,045,333 |
| 73,944 | Marshall & Ilsley Corp. | 3,236,529 |
| 60,364 | Mercantile Bankshares Corp. | 3,249,394 |
| 69,190 | National Bank of Canada | 3,344,527 |
| 89,842 | National City Corp. | 3,290,912 |

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| | | |
|---------|---|------------|
| 120,773 | North Fork Bancorporation, Inc. | 3,320,050 |
| 146,282 | Old National Bancorp | 3,278,180 |
| 58,297 | PNC Financial Services Group, Inc. | 3,278,040 |
| 119,098 | Popular, Inc. | 3,258,521 |
| 99,732 | Regions Financial Corp. | 3,263,231 |
| 49,500 | Royal Bank of Canada | 3,370,950 |
| 45,805 | SunTrust Banks, Inc. | 3,219,175 |
| 113,684 | Synovus Financial Corp. | 3,270,689 |
| 69,301 | Toronto-Dominion Bank | 3,270,314 |
| 54,633 | Wells Fargo & Company | 3,257,219 |
| 87,437 | Wilmington Trust Corp. | 3,187,953 |
| 45,942 | Zions Bancorporation | 3,209,508 |
| | | 97,368,400 |
| | | ----- |

See Notes to Quarterly Portfolio of Investments

Page 1

FIRST TRUST VALUE LINE (R) DIVIDEND FUND
 PORTFOLIO OF INVESTMENTS - (CONTINUED)
 AUGUST 31, 2005 (UNAUDITED)

| SHARES | | MARKET VALUE |
|---------------------------|---|-----------------|
| ----- | | ----- |
| COMMON STOCKS - CONTINUED | | |
| | COMMERCIAL SERVICES & SUPPLIES - 1.7% | |
| 59,607 | Avery Dennison Corp. | \$ 3,185,398 |
| 76,263 | Pitney Bowes, Inc. | 3,298,375 |
| 87,178 | R.R. Donnelley & Sons Company | 3,256,970 |
| | | 9,740,743 |
| | | ----- |
| | CONTAINERS & PACKAGING - 1.1% | |
| 124,732 | Bemis Company | 3,261,742 |
| 117,868 | Sonoco Products Company | 3,350,987 |
| | | 6,612,729 |
| | | ----- |
| | DISTRIBUTORS - 0.6% | |
| 72,665 | Genuine Parts Company | 3,329,510 |
| | | ----- |
| | DIVERSIFIED TELECOMMUNICATION SERVICES - 2.3% | |
| 123,399 | BellSouth Corp. | 3,244,160 |
| 136,526 | SBC Communications, Inc. | 3,287,546 |
| 96,546 | Telecom Corp. of New Zealand Ltd., Sponsored ADR | 3,275,806 |
| 99,941 | Verizon Communications, Inc. | 3,269,070 |
| | | 13,076,582 |
| | | ----- |

ELECTRIC UTILITIES - 6.2%

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| | | |
|---------|---|------------|
| 71,350 | ALLETE, Inc. | 3,228,588 |
| 74,300 | Cinergy Corp. | 3,272,172 |
| 41,545 | Entergy Corp. | 3,112,136 |
| 61,747 | Exelon Corp. | 3,327,546 |
| 75,024 | FPL Group, Inc. | 3,232,784 |
| 104,501 | Great Plains Energy, Inc. | 3,248,936 |
| 121,636 | Hawaiian Electric Industries, Inc. | 3,224,570 |
| 71,825 | Pinnacle West Capital Corp. | 3,227,097 |
| 75,199 | Progress Energy, Inc. | 3,277,924 |
| 94,598 | The Southern Company | 3,254,171 |
| 137,396 | Westar Energy, Inc. | 3,300,252 |
| | | ----- |
| | | 35,706,176 |
| | | ----- |
| | ELECTRICAL EQUIPMENT - 1.1% | |
| 48,673 | Emerson Electric Company | 3,274,719 |
| 73,357 | Hubbell, Inc., Class B | 3,315,736 |
| | | ----- |
| | | 6,590,455 |
| | | ----- |
| | FOOD & STAPLES RETAILING - 0.6% | |
| 85,609 | Weis Markets, Inc. | 3,229,171 |
| | | ----- |
| | FOOD PRODUCTS - 7.4% | |
| 81,469 | Cadbury Schweppes PLC, Sponsored ADR | 3,248,984 |
| 110,085 | Campbell Soup Company | 3,236,499 |
| 144,453 | ConAgra Foods, Inc. | 3,297,862 |
| 68,830 | General Mills, Inc. | 3,174,440 |
| 90,470 | H.J. Heinz Company | 3,249,682 |
| 71,555 | Kellogg Company | 3,243,588 |

Page 2

See Notes to Quarterly Portfolio of Investments

FIRST TRUST VALUE LINE(R) DIVIDEND FUND
 PORTFOLIO OF INVESTMENTS - (CONTINUED)
 AUGUST 31, 2005 (UNAUDITED)

| SHARES | | MARKET VALUE |
|---------|----------------------------------|-----------------|
| ----- | | ----- |
| | COMMON STOCKS - CONTINUED | |
| | FOOD PRODUCTS - (CONTINUED) | |
| 104,366 | Kraft Foods, Inc. | \$ 3,235,346 |
| 73,741 | Lancaster Colony Corp. | 3,373,651 |
| 95,351 | McCormick & Company, Inc. | 3,233,352 |
| 167,667 | Sara Lee Corp. | 3,185,673 |
| 68,786 | The J.M. Smucker Company | 3,282,468 |
| 47,202 | Unilever NV | 3,266,378 |
| 80,555 | Unilever PLC, Sponsored ADR | 3,273,755 |
| | | ----- |
| | | 42,301,678 |
| | | ----- |

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| | | |
|---------|--|------------|
| | GAS UTILITIES - 5.2% | |
| 90,445 | AGL Resources, Inc. | 3,378,121 |
| 44,734 | Equitable Resources, Inc. | 3,372,944 |
| 110,198 | National Fuel Gas Company | 3,318,062 |
| 71,382 | New Jersey Resources Corp. | 3,353,526 |
| 89,692 | Northwest Natural Gas Company | 3,298,872 |
| 79,389 | Peoples Energy Corp. | 3,300,201 |
| 135,383 | Piedmont Natural Gas Company, Inc. | 3,325,006 |
| 121,682 | UGI Corp. | 3,364,507 |
| 101,072 | WGL Holdings, Inc. | 3,322,237 |
| | | ----- |
| | | 30,033,476 |
| | | ----- |
| | HEALTH CARE EQUIPMENT & SUPPLIES - 1.1% | |
| 107,954 | Arrow International Inc. | 3,195,438 |
| 65,247 | Hillenbrand Industries, Inc. | 3,247,343 |
| | | ----- |
| | | 6,442,781 |
| | | ----- |
| | HOUSEHOLD DURABLES - 1.1% | |
| 132,445 | Leggett & Platt, Inc. | 3,206,493 |
| 92,198 | Snap-On, Inc. | 3,273,029 |
| | | ----- |
| | | 6,479,522 |
| | | ----- |
| | HOUSEHOLD PRODUCTS - 2.3% | |
| 61,984 | Colgate-Palmolive Company | 3,254,160 |
| 52,505 | Kimberly-Clark Corp. | 3,272,112 |
| 56,782 | The Clorox Company | 3,268,940 |
| 58,805 | The Procter & Gamble Company | 3,262,501 |
| | | ----- |
| | | 13,057,713 |
| | | ----- |
| | INDEPENDENT POWER PRODUCERS & ENERGY TRADERS - 0.6% | |
| 55,610 | Constellation Energy Group, Inc. | 3,267,088 |
| | | ----- |
| | INDUSTRIAL CONGLOMERATES - 1.1% | |
| 45,518 | 3M Company | 3,238,606 |
| 96,691 | General Electric Company | 3,249,785 |
| | | ----- |
| | | 6,488,391 |
| | | ----- |
| | INSURANCE - 6.2% | |
| 117,911 | Arthur J. Gallagher & Company | 3,367,538 |
| 78,924 | Cincinnati Financial Corp. | 3,234,306 |
| 65,353 | Jefferson-Pilot Corp. | 3,250,005 |

See Notes to Quarterly Portfolio of Investments

Page 3

FIRST TRUST VALUE LINE(R) DIVIDEND FUND
 PORTFOLIO OF INVESTMENTS - (CONTINUED)
 AUGUST 31, 2005 (UNAUDITED)

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| SHARES | | MARKET VALUE |
|-------------------------------------|--------------------------------------|-----------------|
| ----- | | |
| COMMON STOCKS - CONTINUED | | |
| | | |
| INSURANCE - (CONTINUED) | | |
| 64,842 | Lincoln National Corp. | \$ 3,215,515 |
| 64,109 | Manulife Financial Corp. | 3,265,712 |
| 54,578 | MBIA, Inc. | 3,163,887 |
| 55,278 | Mercury General Corp. | 3,246,477 |
| 78,350 | Protective Life Corp. | 3,214,701 |
| 55,563 | The Allstate Corp. | 3,123,196 |
| 37,404 | The Chubb Corp. | 3,252,652 |
| 68,800 | Unitrin, Inc. | 3,176,496 |
| | | ----- |
| | | 35,510,485 |
| | | ----- |
| LEISURE EQUIPMENT & PRODUCTS - 0.6% | | |
| 60,738 | Polaris Industries, Inc. | 3,199,678 |
| | | ----- |
| MACHINERY - 2.3% | | |
| 60,407 | Caterpillar, Inc. | 3,351,984 |
| 50,822 | Deere & Company | 3,322,742 |
| 50,623 | Eaton Corp. | 3,235,822 |
| 89,692 | Lincoln Electric Holdings, Inc. | 3,379,595 |
| | | ----- |
| | | 13,290,143 |
| | | ----- |
| MEDIA - 2.2% | | |
| 79,350 | Dow Jones & Company, Inc. | 3,241,448 |
| 50,090 | Knight-Ridder, Inc. | 3,209,767 |
| 101,964 | The New York Times Company | 3,255,711 |
| 86,271 | Tribune Company | 3,241,201 |
| | | ----- |
| | | 12,948,127 |
| | | ----- |
| MULTI-UTILITIES - 8.5% | | |
| 59,585 | Ameren Corp. | 3,273,004 |
| 69,795 | Consolidated Edison, Inc. | 3,274,083 |
| 42,462 | Dominion Resources, Inc. | 3,247,494 |
| 124,205 | Energy East Corp. | 3,256,655 |
| 85,113 | KeySpan Corp. | 3,248,763 |
| 105,420 | MDU Resources Group, Inc. | 3,392,416 |
| 110,310 | NSTAR | 3,260,764 |
| 113,206 | OGE Energy Corp. | 3,286,370 |
| 113,644 | PNM Resources Inc. | 3,361,590 |
| 77,841 | SCANA Corp. | 3,299,680 |
| 73,457 | Sempra Energy | 3,292,343 |
| 117,397 | Vectren Corp. | 3,287,116 |
| 83,423 | Wisconsin Energy Corp. | 3,267,679 |
| 55,889 | WPS Resources Corp. | 3,221,442 |
| 169,070 | Xcel Energy, Inc. | 3,252,907 |
| | | ----- |
| | | 49,222,306 |

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| OIL, GAS & CONSUMABLE FUELS - 4.7% | | |
|------------------------------------|-----------------------------|-----------|
| 48,790 | BP PLC, Sponsored ADR | 3,336,260 |
| 54,331 | Chevron Corp. | 3,335,923 |
| 51,650 | ConocoPhillips | 3,405,801 |
| 55,127 | Exxon Mobil Corp. | 3,302,107 |
| 54,349 | Marathon Oil Corp. | 3,495,184 |

Page 4

See Notes to Quarterly Portfolio of Investments

FIRST TRUST VALUE LINE(R) DIVIDEND FUND
 PORTFOLIO OF INVESTMENTS - (CONTINUED)
 AUGUST 31, 2005 (UNAUDITED)

| SHARES | | MARKET VALUE |
|---|---|--------------|
| COMMON STOCKS - CONTINUED | | |
| OIL, GAS & CONSUMABLE FUELS - (CONTINUED) | | |
| 50,910 | Royal Dutch Petroleum Company | \$ 3,307,114 |
| 25,519 | Total SA, Sponsored ADR | 3,364,425 |
| 119,347 | TransCanada Corp. | 3,327,394 |
| | | 26,874,208 |
| PERSONAL PRODUCTS - 0.6% | | |
| 99,886 | Avon Products, Inc. | 3,278,259 |
| PHARMACEUTICALS - 3.4% | | |
| 71,953 | Abbott Laboratories | 3,247,239 |
| 67,933 | GlaxoSmithKline PLC, ADR | 3,309,696 |
| 52,023 | Johnson & Johnson | 3,297,738 |
| 60,613 | Lilly (Eli) & Company | 3,334,927 |
| 129,527 | Pfizer, Inc. | 3,299,053 |
| 70,897 | Wyeth | 3,246,374 |
| | | 19,735,027 |
| REAL ESTATE (REITS) - 11.4% | | |
| 81,840 | Archstone-Smith Trust | 3,298,152 |
| 39,337 | Avalonbay Communities, Inc. | 3,305,881 |
| 78,104 | BRE Properties, Inc., Class A | 3,233,506 |
| 101,772 | Duke Realty Corp. | 3,332,015 |
| 98,337 | Equity Office Properties Trust | 3,274,622 |
| 85,882 | Equity Residential | 3,243,763 |
| 53,091 | Federal Realty Investment Trust | 3,287,395 |
| 121,911 | Health Care Property Investors, Inc. | 3,312,322 |
| 84,491 | Healthcare Realty Trust, Inc. | 3,269,802 |
| 103,830 | Kimco Realty Corp. | 3,283,105 |
| 75,286 | Liberty Property Trust | 3,267,412 |
| 72,812 | Mack-Cali Realty Corp. | 3,207,369 |

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| | | |
|---------|---|------------|
| 137,105 | New Plan Excel Realty Trust | 3,283,665 |
| 75,216 | Pennsylvania Real Estate Investment Trust | 3,245,570 |
| 91,571 | Plum Creek Timber Company, Inc. | 3,365,234 |
| 75,497 | Prologis | 3,284,874 |
| 42,821 | Simon Property Group, Inc. | 3,257,393 |
| 138,041 | United Dominion Realty Trust, Inc. | 3,268,811 |
| 106,884 | Washington Real Estate Investment Trust | 3,315,542 |
| 84,095 | Weingarten Realty Investors | 3,241,862 |
| | | ----- |
| | | 65,578,295 |
| | | ----- |
| | THRIFTS & MORTGAGE FINANCE - 2.2% | |
| 93,234 | Capitol Federal Financial | 3,147,580 |
| 53,905 | Freddie Mac | 3,254,784 |
| 138,990 | Washington Federal, Inc. | 3,256,536 |
| 78,847 | Washington Mutual, Inc. | 3,278,458 |
| | | ----- |
| | | 12,937,358 |
| | | ----- |
| | TOBACCO - 0.6% | |
| 78,982 | Universal Corp. | 3,287,231 |
| | | ----- |

See Notes to Quarterly Portfolio of Investments

Page 5

FIRST TRUST VALUE LINE(R) DIVIDEND FUND
 PORTFOLIO OF INVESTMENTS - (CONTINUED)
 AUGUST 31, 2005 (UNAUDITED)

| SHARES | | MARKET VALUE |
|--------|---|-----------------|
| ----- | | ----- |
| | COMMON STOCKS - CONTINUED | |
| | WIRELESS TELECOMMUNICATION SERVICES - 0.6% | |
| 53,013 | ALLTEL Corp. | \$ 3,286,276 |
| | | ----- |
| | TOTAL COMMON STOCKS | 568,533,101 |
| | | ----- |
| | (Cost \$501,430,583) | |
| | TOTAL INVESTMENTS - 98.8% | 568,533,101 |
| | (Cost \$501,430,583)* | |
| | NET OTHER ASSETS & LIABILITIES - 1.2% | 6,967,273 |
| | | ----- |
| | NET ASSETS - 100.0% | \$ 575,500,374 |
| | | ===== |

* Aggregate cost for federal income tax and financial reporting purposes

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ADR American Depositary Receipt
REIT Real Estate Investment Trust

Page 6

See Notes to Quarterly Portfolio of Investments

NOTES TO QUARTERLY PORTFOLIO OF INVESTMENTS (UNAUDITED)

FIRST TRUST VALUE LINE (R) DIVIDEND FUND
AUGUST 31, 2005

1. VALUATION AND INVESTMENT PRACTICES

A. PORTFOLIO VALUATION:

First Trust Value Line(R) Dividend Fund (the "Fund") determines the net asset value ("NAV") of its shares daily, as of the close of regular session trading on the New York Stock Exchange ("NYSE"), normally 4:00 p.m. Eastern time, on each day the NYSE is open for trading. The NAV is computed by dividing the value of all assets of the Fund (including accrued interest and dividends), less all liabilities (including accrued expenses and dividends declared but unpaid), by the total number of shares outstanding.

The Fund's investments are valued at market value, or in the absence of market value with respect to any portfolio securities, at fair value according to procedures adopted by the Fund's Board of Trustees. Portfolio securities listed on any exchange other than the NASDAQ National Market ("NASDAQ") are valued at the last sale price on the business day as of which such value is being determined. If there has been no sale on such day, the securities are valued at the mean of the most recent bid and asked prices on such day. Securities traded on the NASDAQ are valued at the NASDAQ Official Closing Price as determined by NASDAQ. Portfolio securities traded on more than one securities exchange are valued at the last sale price on the business day as of which such value is being determined at the close of the exchange representing the principal market for such securities. Portfolio securities traded in the over-the-counter market, but excluding securities traded on the NASDAQ, are valued at the closing bid prices. Short-term investments that mature in 60 days or less are valued at amortized cost.

Foreign securities traded outside the United States are generally valued as of the time their trading is complete, which is usually different from the close of the NYSE. Occasionally, events affecting the value of such securities may occur between such times and the close of the NYSE that will not always be reflected in such securities' value. If events materially affecting the value of such securities occur during such period, these securities will be valued at their fair value according to procedures adopted by the Fund's Board of Trustees. All securities and other assets of the Fund denominated in foreign currencies will be converted to U.S. dollars using exchange rates in effect at the time of valuation.

B. SECURITIES TRANSACTIONS:

Securities transactions are recorded as of the trade date. Realized gains and losses from securities transactions are recorded on the identified cost basis.

Securities purchased or sold on a when-issued or delayed-delivery basis may be

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settled a month or more after the trade date; interest income on such securities is not accrued until settlement date. The Fund instructs the custodian to segregate assets of the Fund with a current value at least equal to the amount of its when-issued purchase commitments.

2. UNREALIZED APPRECIATION/(DEPRECIATION)

As of August 31, 2005, the aggregate gross unrealized appreciation for all securities in which there was an excess of value over tax cost was \$74,796,153, and the aggregate gross unrealized depreciation for all securities in which there was an excess of tax cost over value was \$7,693,635.

Page 7

ITEM 2. CONTROLS AND PROCEDURES.

- (a) The registrant's principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act") (17 CFR 270.30a-3(c))) are effective, as of a date within 90 days of the filing date of the report that includes the disclosure required by this paragraph, based on their evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act (17 CFR 270.30a-3(b)) and Rules 13a-15(b) or 15d-15(b) under the Securities Exchange Act of 1934, as amended (17 CFR 240.13a-15(b) or 240.15d-15(b)).
- (b) There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act (17 CFR 270.30a-3(d)) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

ITEM 3. EXHIBITS.

Certifications pursuant to Rule 30a-2(a) under the 1940 Act and Section 302 of the Sarbanes-Oxley Act of 2002 are attached hereto.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant) FIRST TRUST VALUE LINE(R) DIVIDEND FUND

By (Signature and Title)* /S/ JAMES A. BOWEN

James A. Bowen, Chairman of the Board, President and
Chief Executive Officer

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(principal executive officer)

Date OCTOBER 26, 2005

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By (Signature and Title)* /S/ JAMES A. BOWEN

James A. Bowen, Chairman of the Board, President and
Chief Executive Officer
(principal executive officer)

Date OCTOBER 26, 2005

By (Signature and Title)* /S/ MARK R. BRADLEY

Mark R. Bradley, Treasurer, Controller, Chief
Financial Officer and Chief Accounting Officer
(principal financial officer)

Date OCTOBER 26, 2005

* Print the name and title of each signing officer under his or her signature.