

**Conner & Associates, PC**  
CERTIFIED PUBLIC ACCOUNTANTS  
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25 August 2010

Mr. Bernard B. Klawans  
Chief Executive Officer  
Valley Forge Fund, Inc.  
1375 Anthony Wayne Drive  
Wayne, PA 19087

**Re: Valley Forge Fund, Inc. ("the Fund")**

Dear Mr. Klawans:

Please accept this letter as Conner & Associates, PC's ("the Firm") formal resignation as the Fund's Independent Registered Public Accounting Firm effective today, 25 August 2010.

Thank you.

Respectfully submitted,

CONNER & ASSOCIATES, PC  
/s/ Conner & Associates, PC  
25 August 2010  
Newtown, Pennsylvania