

WINTERGREEN
FUND

Prospectus

Wintergreen Fund, Inc.

April 30, 2009

www.wintergreenfund.com

Wintergreen Fund, Inc. is an open-end management investment company that seeks capital appreciation.

The Securities and Exchange Commission has not approved or disapproved these securities or passed upon the adequacy of this prospectus. Any representation to the contrary is a criminal offense.

**Investment Products Offered Are
Not FDIC Insured
May Lose Value
Are Not Bank Deposits**

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(Not part of the Prospectus)

WINTERGREEN FUND, INC.

Investment Objective and Strategies

Investment Objective

The investment objective of Wintergreen Fund, Inc. (the "Fund") is capital appreciation.

Main Investment Strategies

Under normal market conditions, the Fund invests mainly in equity securities (including securities convertible into, or that the Investment Manager expects to be exchanged for, common or preferred stock) of companies of any nation that the Investment Manager believes are available at market prices less than their intrinsic value. The Investment Manager will seek to identify securities through extensive analysis and research, taking into account, among other factors, the relationship of book value to market value, cash flow, and multiples of earnings.

The Investment Manager will follow a global approach to investing that combines the following key elements:

- **Activism and Arbitrage.** If the Fund takes an activist role, it will seek to influence or control management, or invest in other companies that do so when the Investment Manager believes the Fund may benefit. Arbitrage opportunities will typically involve securities of companies involved in restructurings (such as mergers, acquisitions, consolidations, liquidations, spinoffs or tender or exchange offers) or that the Investment Manager believes are attractively priced relative to an economically equivalent security of the same or another company.
- **Bankruptcy.** Securities of companies that are, or are about to be, involved in bankruptcy.
- **Cash and Convertibles.** Cash equivalent instruments and debt securities or preferred stock that are convertible into common stock.
- **Distressed Companies.** Securities of companies that are, or are about to be, involved in reorganizations, financial restructurings, or bankruptcy.
- **Equities that are Undervalued.** Securities that are traded at a discount to intrinsic value.
- **Financings.** Securities of companies that are, or are about to be, involved in financial restructurings, or participation in such financings.
- **Global.** Securities of both U.S. issuers and non-U.S. issuers, including securities of issuers in emerging markets.

- **Hedging.** Hedging strategies designed to reduce potential loss as a result of certain economic or market risks, including risks related to fluctuations in interest rates, currency exchange rates, and broad or specific market movements may be used. To the extent that the Fund engages in currency hedging strategy, the Fund will primarily engage in forward foreign currency exchange contracts. The Fund may also engage in other currency transactions such as currency futures contracts, currency swaps, options on currencies, or options on currency futures, or it may engage in other types of transactions, such as the purchase and sale of exchange-listed and over-the-counter (“OTC”) put and call options on securities, equity and fixed-income indices and other financial instruments; and the purchase and sale of financial and other futures contracts and options on futures contracts.
- **Integrity.** Evaluating management’s ability and incentives to deliver superior returns to shareholders.

With an emphasis on undervalued equities, risk arbitrage and other arbitrage transactions and distressed companies, the Fund will focus its investments in areas where the Investment Manager finds the most compelling opportunities at any given moment and on situations that, in the Investment Manager’s opinion, have the potential for capital appreciation. The Investment Manager will examine each security separately and will not apply these factors according to any predetermined formula. In order to maintain investment flexibility, the Investment Manager has not established guidelines as to the size of an issuer, its earnings or the industry in which it operates in order for a security to be included or excluded for purchase by the Fund.

The Fund’s investments in distressed companies typically involve the purchase of bank debt, lower-rated or defaulted debt securities, comparable unrated debt securities, or other indebtedness (or participations in the indebtedness) of such companies. The debt securities which the Fund may purchase may either be unrated, or rated in any rating category established by one or more independent rating organizations, such as Standard & Poor’s Ratings Group (“S&P”) or Moody’s Investors Service (“Moody’s”). The Fund may invest in securities that are rated in the medium to lowest rating categories by S&P and Moody’s, some of which may be so-called “junk bonds.” The Fund will invest in debt securities based on their overall potential for capital appreciation, and therefore, such debt securities will have varying maturity dates.

The Fund may make short sales of securities. In a short sale transaction, the Fund sells a security it does not own in anticipation that the market price of that security will decline. The Fund expects to make short sales (i) as a form of hedging to offset potential declines in long positions in similar securities, (ii) in order to maintain portfolio flexibility, and (iii) for profit.

The Fund may also engage from time to time in an “arbitrage” strategy. When engaging in an arbitrage strategy, the Fund typically buys one security while at the same time selling short another security.

While the Fund generally purchases securities for investment purposes, the Investment Manager may seek to influence or control management, or invest in other companies that do so, when the Investment Manager believes the Fund may benefit.

The Fund expects to invest substantially, and may invest up to 100% of its assets, in foreign securities, which may include sovereign debt and participations in foreign government debt, some of which may be issued by countries with emerging markets.

BECAUSE THE SECURITIES THE FUND HOLDS FLUCTUATE IN PRICE, THE VALUE OF YOUR INVESTMENT IN THE FUND WILL GO UP AND DOWN. YOU COULD LOSE MONEY.

Principal Risks

The Fund is subject to several risks, any of which could cause an investor to lose money. An investment in the Fund is not a bank deposit or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

A portion of the Fund’s assets may be allocated to stocks, in which case, the Fund would be subject to the following associated risk:

- **Stock Market Risk**, which is the chance that stock prices overall will decline. Stock markets tend to move in cycles, with periods of rising prices and periods of falling prices. When the stock market is subject to significant volatility, the risks associated with investing in the Fund may increase.

A potentially significant portion of the Fund’s assets may be allocated to foreign securities, in which case, the Fund would be subject to the following associated risks:

- **Foreign Securities and Emerging Markets Risk**, which is the risk associated with investments in foreign countries and emerging markets. The following factors make foreign securities more volatile: political, economic and social instability; foreign securities may be harder to sell, brokerage commissions and other fees may be higher for foreign securities; and foreign companies may not be subject to the same disclosure and reporting standards as U.S. companies.
- **Currency Risk**, which is the risk the value of foreign securities may be affected by changes in currency exchange rates.

A portion of the Fund's assets may be allocated to debt securities, in which case, the Fund would be subject to the following associated risks:

- **Interest Rate Risk**, which is the chance that the value of debt securities overall will decline because of rising interest rates;
- **Income Risk**, which is the chance that the Fund's income will decline because of falling interest rates; and
- **Credit Risk**, which is the chance that a debt issuer will fail to pay interest and principal in a timely manner, or that negative perceptions of the issuer's ability to make such payments will cause the price of that debt to decline.

A portion of the Fund's assets may be allocated to derivatives for risk management or hedging purposes, in which case, the Fund would be subject to the following associated risk:

- **Counterparty Risk**, which is the risk that the other party to an agreement will default.
- **Derivatives Risk**, which is the risk that the greater complexity involved with the use of derivatives may expose the Fund to greater risks and result in poorer overall performance.

A portion of the Fund's assets may be allocated to selling securities short, in which case, the Fund would be subject to the following associated risks:

- **Short Sale Risk**, which is the risk that the Fund will incur a theoretically unlimited loss if the price of a security sold short increases between the time of the short sale and the time the Fund replaces the borrowed security.

A portion of the Fund's assets may be allocated to investments in smaller and mid-sized companies, in which case, the Fund would be subject to the following associated risk:

- **Smaller and Mid-Sized Companies Risk**, which is the risk that the securities of such issuers may be comparatively more volatile in price than those of companies with larger capitalizations, and may lack the depth of management, diversity in products, and established markets for their products and/or services that may be associated with investments in larger issuers.

A portion of the Fund's assets may be allocated to investments in loan participations, in which case, the Fund would be subject to the following associated risk:

- **Loan Participations Risk**, which is the risk that the Fund will generally be subject to credit risks of both the borrower and the lender selling the

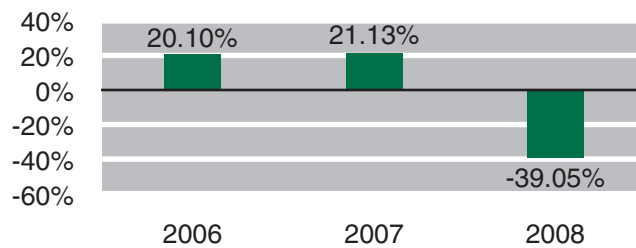
participation, which risks may result from the Fund's lack of enforcement rights under the terms of the underlying loan agreement, its lack of set-off rights against the borrower, and the limited benefits that any supporting loan collateral would confer upon the Fund in the event of a default.

Performance Table and Bar Chart

The following chart and table provide some indication of the risks of investing in the Fund by demonstrating how the Fund's return compares to a broad measure of market performance.

Performance information represents only past performance, before and after taxes, and does not necessarily indicate future results.

The following chart shows the annual total return for each full calendar year that the Fund has operated.



During the periods shown in the chart, the highest quarterly return was 11.16% (for the quarter ended December 31, 2006) and the lowest quarterly return was (21.16)% (for the quarter ended December 31, 2008).

The following table compares the Fund's average annual total return, average annual total returns after taxes on distributions, and average annual total return after taxes on distributions and sales of Fund shares, as of December 31, 2008 to the Standard & Poor's 500 ("S&P 500®") Index.

Wintergreen Fund, Inc.	1 Year	Since Inception 10/17/05
Return Before Taxes	(39.05%)	(2.96%)
Return After Taxes on Distributions	(39.16%)	(3.13%)
Return After Taxes on Distributions and Sale of Fund Shares	(25.11%)	(2.44%)
S&P 500® Index	(37.00%)	(6.34%)

After-tax returns are calculated using the historical highest individual Federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on an investor's tax situation and may differ from those shown. After-tax returns shown are not relevant to investors who hold their Fund shares through tax-deferred arrangements, such as 401(k) plans or individual retirement accounts.

The S&P 500® Index is the Fund's benchmark index and is a market index of common stocks. The S&P 500® Index is unmanaged and reflects reinvestment of all dividends paid by the stocks included in the index. Unlike the performance figures of the Fund, the S&P 500® Index's performance reflects no deduction for fees, expenses, or taxes.

Fees and Expenses of the Fund

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

Shareholder Fees (fees paid directly from your investment)

Sales Charge (Load) imposed on purchases	None
Deferred sales charge (Load)	None
Redemption fee on shares ⁽¹⁾ sold within 60 calendar days following their purchase date	2.00%

- ⁽¹⁾ The redemption fee is calculated as a percentage of the amount redeemed (using standard rounding criteria) and may be charged when you sell your shares or if your shares are involuntarily redeemed (unless your shares are involuntarily redeemed for having a low balance). The fee is generally withheld from redemption proceeds and retained by the Fund. Please see “Shareholder Information – Redemption Fee” on page 32 for an explanation of how and when a redemption fee may apply.

Annual Fund Operating Expenses⁽¹⁾ (expenses that are deducted from the Fund’s assets)

Management fees	1.50%
Distribution and/or service (12b-1) fees ⁽²⁾	0.20%
Dividend Expense on Short Sales	0.29%
Other expenses	0.16%
Acquired Fund Fees and Expenses ⁽³⁾	0.01%
Total Annual Fund Operating Expenses⁽⁴⁾	2.16%

- ⁽¹⁾ Expenses set forth in this table are based upon actual expenses from the prior year.
- ⁽²⁾ The Fund has adopted a Rule 12b-1 Plan that allows the Fund to pay an annual fee of up to 0.25% to reimburse the Distributor for expenses payable to financial institutions that provide distribution and/or shareholder servicing to shareholders. Under the Rule 12b-1 Plan, the Distributor is reimbursed for distribution and/or service (12b-1) fees incurred. Thus, to the extent that the Distributor does not incur such costs, the Fund retains the portion of the distribution and/or service (12b-1) fees that otherwise would have been payable to the Distributor.
- ⁽³⁾ The Fund is required to disclose Acquired Fund Fees and Expenses (“AFFE”) in the above fee table. AFFE are indirect fees that funds incur from investing in the shares of other mutual funds and exchange traded funds (“Acquired Funds”). AFFE is reflected in the Acquired Fund’s net asset value. Please note that the Total Annual Fund Operating Expenses in the table above does not correlate to the Ratio of Expenses to Average Net Assets found within the “Financial Highlights” section of this prospectus, which does not include AFFE. Without AFFE, the Net Annual Fund Operating Expenses would have been 2.15%.
- ⁽⁴⁾ The expense ratio includes 0.29% related to dividend expense for securities sold short. The expense ratio would be 1.87% excluding this amount.

Example

This example can help you compare the cost of investing in the Fund with the cost of investing in other funds. It assumes

- You invest \$10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods;
- Your investment has a 5% return each year;
- The Fund's operating expenses remain the same; and
- Dividends and distributions are reinvested.

Although your actual costs may be higher or lower, based on these assumptions your costs would be:

Example	
After 1 year	\$ 219
After 3 years	\$ 676
After 5 years	\$1,159
After 10 years	\$2,493

More Information on Investment Policies, Practices, and Risks

Principal Investment Focus of the Fund

The investment policy described below represents the principal investment focus of the Fund.

Portfolio Selection

The Investment Manager employs a research driven, fundamental value strategy with respect to the Fund's investments. With an emphasis on undervalued equities, risk arbitrage and other arbitrage transactions, and distressed companies, the Fund will focus its investments in areas where it finds the most compelling opportunities at any given moment and on situations that, in the Investment Manager's opinion, have the potential for capital appreciation. In choosing equity investments, the Investment Manager focuses on the market price of a company's securities relative to the Investment Manager's own evaluation of the company's asset value, including an analysis of book value, cash flow potential, long-term earnings, and multiples of earnings. Similarly, debt securities and other indebtedness, including loan participations, are generally selected based on the Investment Manager's own analysis of the security's intrinsic value rather than the coupon rate or rating of the security. The Investment Manager examines each investment separately and there are no set criteria as to specific value parameters, asset size, earnings, or industry type. The Fund may also make short sales of securities.

In pursuit of its value-oriented strategy, the Fund is not limited to pre-set maximums governing the size of the companies in which it may invest. However, the Fund invests substantially in mid- and large-cap companies with market capitalization values (share price times the number of common stock shares outstanding) greater than \$1.5 billion. The Fund also may invest a significant portion of its assets in small-cap companies.

While the Fund generally purchases securities for investment purposes, the Investment Manager may seek to influence or control management, or invest in other companies that do so, when the Investment Manager believes the Fund may benefit.

The Fund expects to invest substantially and may invest up to 100% of its assets in foreign securities, which may include sovereign debt and participations in foreign government debt, some of which may be issued by countries with emerging markets.

The Investment Manager may sell a portfolio holding if the holding no longer meets the Adviser's investment criteria, more attractive investments are

identified, funds are required for other purposes, or the holding becomes overvalued relative to the long-term expectation for its price.

Equity Securities The Fund invests mainly in equity securities, including securities convertible into, or expected to be exchanged for, common or preferred stock.

An equity security represents a proportionate share of the ownership of a company; its value is based on the success of the company's business, any income paid to stockholders, the value of its assets, and general market conditions. Common stocks, preferred stocks, and securities convertible into common stock are examples of equity securities.

Debt Securities The Fund also invests in debt securities. Debt securities represent the obligation of the issuer to repay a loan of money made to it, and generally pay interest to the holder. Bonds, notes, loan participations, and debentures are examples of debt securities.

Principal Risk Factors and Special Considerations

Stocks Individual stock prices tend to go up and down dramatically. These price movements may result from factors affecting individual companies, industries, or securities markets. For example, a negative development regarding an individual company's earnings, management, or accounting practices may cause its stock price to decline, or a negative industry-wide event or broad-based market drop may cause the stock prices of many companies to decline.

Value Investing Value securities may not increase in price as anticipated by the Investment Manager, and may even decline further in value, if other investors fail to recognize the company's value or favor investing in faster-growing companies, or if the events or factors that the Investment Manager believes will increase a security's market value do not occur.

The Fund's bargain-driven focus may result in the Fund choosing securities that are not widely followed by other investors. Securities that are considered "cheaply" priced also may include those of companies reporting poor earnings, companies whose share prices have declined sharply (sometimes growth companies that have recently stumbled to levels considered "cheap" in the Investment Manager's opinion), turnarounds, cyclical companies, or companies emerging from bankruptcy, all of which may have a higher risk of being ignored or rejected, and therefore, undervalued by the market or losing more value.

Foreign Securities Securities of companies located outside the U.S. involve additional risks that can increase the potential for losses in the Fund to the

extent that it invests in these securities. Certain of these risks also may apply to securities of U.S. companies with significant foreign operations. These risks can increase the potential for losses in the Fund and affect its share price.

Currency Exchange Rates

The Fund values portfolio securities in U.S. dollars. Foreign securities may be issued and traded in foreign currencies. As a result, their values may be affected by changes in exchange rates between foreign currencies and the U.S. dollar, as well as between currencies of countries other than the U.S. For example, if the value of the U.S. dollar goes up compared to a foreign currency, an investment traded in that foreign currency will go down in value because it will be worth fewer U.S. dollars.

Political and Economic Developments

The political, economic, and social structures of some foreign countries in which the Fund invests may be less stable and more volatile than those in the U.S. Investments in these countries may be subject to the risks of internal and external conflicts, currency devaluations, foreign ownership limitations, and tax increases. It is possible that a government may take over the assets or operations of a company or impose restrictions on the exchange or export of currency or other assets. Some countries also may have different legal systems that may make it difficult for the Fund to vote proxies, exercise shareholder rights, and pursue legal remedies with respect to their foreign investments. Diplomatic and political developments, including rapid and adverse political changes, social instability, regional conflicts, terrorism, and war, could affect the economies, industries, and securities and currency markets, and the value of the Fund's investments, in non-U.S. countries. These factors are extremely difficult, if not impossible, to predict and take into account with respect to the Fund's investments.

Trading Practices

Brokerage commissions and other fees may be higher for foreign securities. Government supervision and regulation of foreign stock exchanges, currency markets, trading systems and brokers may be less than in the U.S. The procedures and rules governing foreign transactions and custody (holding of the Fund's assets) also may involve delays in payment, delivery, or recovery of money or investments.

Availability of Information

Foreign companies may not be subject to the same disclosure, accounting, auditing, and financial reporting standards and practices as U.S. companies.

Thus, there may be less information publicly available about foreign companies than about most U.S. companies.

Limited Markets

Certain foreign securities may be less liquid (harder to sell) and more volatile than many U.S. securities. This means the Fund may at times be unable to sell foreign securities at favorable prices.

Emerging Markets

The risks of foreign investments typically are greater in less developed countries, sometimes referred to as emerging markets. For example, political and economic structures in these countries may be less established and may change rapidly. These countries also are more likely to experience high levels of inflation, deflation, or currency devaluation, which can harm their economies and securities markets and increase volatility. In fact, short-term volatility in these markets and declines of 50% or more are not uncommon. Restrictions on currency trading that may be imposed by emerging market countries will have an adverse effect on the value of the securities of companies that trade or operate in such countries.

Derivative Securities The Fund may attempt to hedge (protect) against currency risks, largely using forward foreign currency exchange contracts, where available and when, in the Investment Manager's opinion, it would be advantageous to the Fund. A forward foreign currency exchange contract is an agreement to buy or sell a specific currency at a future date and at a price set at the time of the contract. Forward foreign currency exchange contracts may reduce the risk of loss from a change in value of a currency, but they also limit any potential gains and do not protect against fluctuations in the value of the underlying position.

Forward foreign currency exchange contracts are considered derivative investments, because their value and performance depend, at least in part, on the value and performance of an underlying asset. The Fund's investments in derivatives may involve a small investment relative to the amount of risk assumed. To the extent the Fund enters into these transactions, its success will depend on the Investment Manager's ability to predict market movements, and their use may have the opposite effect of that intended. Risks include potential loss due to the imposition of controls by a government on the exchange of foreign currencies, delivery failure, default by the other party, or inability to close out a position because the trading market became illiquid.

Risk Arbitrage Securities and Distressed Companies A merger, other restructuring, tender, or exchange offer proposed at the time the Fund invests in

risk arbitrage securities may not be completed on the terms or within the time frame contemplated, resulting in losses to the Fund. Debt obligations of distressed companies typically are unrated, lower-rated, in default or close to default. Also, securities of distressed companies are generally more likely to become worthless than the securities of more financially stable companies.

Smaller and Mid-Size Companies Smaller companies, and to some extent mid-size companies, involve substantial risks and should be considered speculative. Historically, smaller and mid-size company securities have been more volatile in price than larger company securities, especially over the short term. Among the reasons for the greater price volatility are the less certain growth prospects of such companies, the lower degree of liquidity in the markets for such securities, and the greater sensitivity of smaller and mid-size companies to changing economic conditions.

In addition, small and mid-size companies may lack depth of management, be unable to generate funds necessary for growth or development, or be developing or marketing new products or services for which markets are not yet established and may never become established.

Credit This is the risk that the issuer or the guarantor of a debt security, or the counterparty to a derivatives contract, will be unable or unwilling to make timely payments of interest or principal or to otherwise honor its obligations. The degree of risk for a particular security may be reflected in its credit rating. Credit risk is greater for lower-rated securities. These debt securities and similar unrated securities (commonly known as "junk bonds") have speculative elements or are predominantly speculative credit risks.

The Fund may be subject to greater credit risk because it invests in debt securities issued in connection with corporate restructurings by highly leveraged issuers and in debt securities that are not current in the payment of interest or principal or are in default. The Fund invests in foreign securities and as such is also subject to increased credit risk because of the difficulties of requiring foreign entities, including issuers of sovereign debt obligations, to honor their contractual commitments, and because a number of foreign governments and other issuers are already in default.

Lower-Rated and Unrated Debt Securities Securities rated below investment grade, sometimes called "junk bonds," and the type of unrated debt securities purchased by the Fund, generally are considered to have more risk than higher-rated securities. They also may fluctuate more in price, and are less liquid than higher-rated securities. Their prices are especially sensitive to developments affecting the company's business and to ratings changes, and typically rise and fall in response to factors that affect the company's stock prices. Issuers of such

lower-rated debt securities are not as strong financially, and are more likely to encounter financial difficulties and be more vulnerable to adverse changes in the economy, such as a recession or a sustained period of rising interest rates. The risk that the Fund may lose its entire investment in defaulted bonds is greater in comparison to investing in non-defaulted bonds.

Loan Participations In connection with purchasing participations, the Fund generally will have no right to enforce compliance by the borrower with the terms of the loan agreement relating to the loan, nor any rights of set-off against the borrower, and the Fund may not directly benefit from any collateral supporting the loan in which it has purchased the participation. As a result, the Fund may be subject to the credit risk of both the borrower and the lender that is selling the participation. In the event of the insolvency of the lender selling a participation, the Fund may be treated as a general creditor of the lender and may not benefit from any set-off between the lender and the borrower. Certain participations may be structured in a manner designed to avoid purchasers of participations being subject to the credit risk of the lender with respect to the participation, but even under such a structure, in the event of the lender's insolvency, the lender's servicing of the participation may be delayed and the assignability of the participation impaired.

Interest Rate Risk This is the risk that changes in interest rates will affect the value of a Fund's investments in debt securities, such as bonds, notes and asset-backed securities, or other income-producing securities. Debt securities are obligations of the issuer to make payments of principal and/or interest on future dates. Increases in interest rates may cause the value of the Fund's investments to decline. Interest rate risk generally is greater for lower-rated securities or comparable unrated securities.

Interest rate risk is generally greater for debt securities with longer maturities. The value of these securities is affected more by changes in interest rates because when interest rates rise, the maturities of these types of securities tend to lengthen and the value of the securities decreases more significantly. In addition, these types of securities are subject to prepayment when interest rates fall, which generally results in lower returns because the Funds must reinvest their assets in debt securities with lower interest rates.

Short Sales Risk This is the risk that the Fund will incur a loss because the price of a security sold short increased between the time of the short sale and the time the Fund replaced the borrowed security. Although the Fund's gain in connection with a short sale transaction is limited to any differential between the replacement price and the price at which it sold the security short, its potential loss is theoretically unlimited.

Other Investment Policies of the Fund

To a limited extent, the Fund may engage in the non-principal investment activities described below.

Liquidity The Fund may invest up to 15% of its net assets in securities with a limited trading market. Reduced liquidity may have an adverse impact on market price and the Fund's ability to sell particular securities when necessary to meet the Fund's liquidity needs or in response to a specific economic event, such as the deterioration in the creditworthiness of an issuer. Reduced liquidity in the secondary market for certain securities also may make it more difficult for the Fund to obtain market quotations based on actual trades for the purpose of valuing the Fund's portfolio.

Temporary Investments The Investment Manager may keep a portion, which may be significant at times, of the Fund's total assets in cash or invested in high-quality short-term, money market instruments, corporate debt, or direct or indirect U.S. and non-U.S. government and agency obligations, when it believes that insufficient investment opportunities meeting the Fund's investment criteria exist or that it may otherwise be necessary to maintain liquidity. For example, when prevailing market valuations for securities are high, there may be fewer securities available at prices below their intrinsic value. In addition, when the Investment Manager believes market or economic conditions are unfavorable for investors, the Investment Manager may invest up to 100% of the Fund's assets in U.S. or non-U.S. dollar denominated short-term investments, including cash or cash equivalents. In these circumstances, the Fund may be unable to pursue its investment goals.

Repurchase Agreements The Fund may enter into repurchase agreements as a non-principal investment strategy. The Fund may invest up to 50% of its total assets in repurchase agreements. Repurchase agreements involve the purchase by the Fund of a security that a seller has agreed to buy back, usually within one to seven days. The seller's promise to repurchase the security is fully collateralized by securities equal in value to 102% of the purchase price, including accrued interest. If the seller defaults and the collateral value declines, the Fund might incur a loss. If the seller declares bankruptcy, the Fund may not be able to sell the collateral at the desired time. The Fund enters into these agreements only with brokers, dealers, or banks that meet credit quality standards established by the Fund and the Investment Manager.

Lending of Portfolio Securities In order to generate additional income, the Fund may lend portfolio securities, on a short-term or a long-term basis, up to 33 $\frac{1}{3}$ % of the Fund's total assets, measured at the time of the most recent loan, to broker-dealers or qualified banks. The Fund will only enter into loan

arrangements with broker-dealers or banks which the Investment Manager has determined are creditworthy under guidelines established by the Fund and the Investment Manager and will receive collateral in the form of cash or U.S. government securities equal to at least 100% of the value of the securities loaned.

There is the risk that when lending portfolio securities, the securities may not be available to the Fund on a timely basis and the Fund may, therefore, lose the opportunity to vote the securities or sell the securities at a desirable price. In addition, in the event that a borrower of securities would file for bankruptcy or become insolvent, disposition of the securities may be delayed pending court action.

Future Developments The Fund may take advantage of other investment practices and invest in new types of securities and financial instruments that are not currently contemplated for use by the Fund, or are not available but may be developed, to the extent such investment practices, securities and financial instruments are consistent with the Fund's investment objective and legally permissible for the Fund. Such investment practices, if they arise, may involve risks that exceed those involved in the activities described above.

More detailed information about the Fund, its policies and risks can be found in the Fund's Statement of Additional Information ("SAI").

A description of the Fund's policies and procedures regarding the release of portfolio holdings information is also available in the Fund's SAI.

Management

Investment Manager

Wintergreen Advisers, LLC (“Wintergreen Advisers” or the “Investment Manager”), 333 Route 46 West, Suite 204, Mountain Lakes, NJ 07046, is the Fund’s investment manager. Wintergreen Advisers is registered as an investment adviser with the Securities and Exchange Commission. David J. Winters, the managing member of the Investment Manager and the portfolio manager of the Fund, has over twenty years experience in investment advisory services, including management of registered investment companies. Wintergreen Advisers also serves as an adviser to private investment funds and as a sub-adviser to other non-United States funds. As of December 31, 2008, Wintergreen Advisers had over \$1.5 billion in assets under management.

Subject to policies adopted by the board of directors of the Fund (“Board of Directors”), Wintergreen Advisers directs the purchase or sale of investment securities in the day-to-day management of the Fund’s investment portfolios. Wintergreen Advisers, at its own expense and without reimbursement from the Fund, furnishes office space and all necessary office facilities, equipment, and executive personnel for making the investment decisions necessary for managing the Fund and maintaining its organization. The Fund pays Wintergreen Advisers an annual fee for managing the Fund’s assets equal to 1.50% of the Fund’s average daily net assets. A discussion of the basis of the Board of Directors approval of the investment advisory contract with the Investment Manager is available in the Fund’s annual report dated December 31, 2008.

Portfolio Manager

David J. Winters, the managing member of Wintergreen Advisers, is primarily responsible for the management of the Fund’s portfolio and has responsibility for the day-to-day management of the Fund. Mr. Winters has managed the Fund since its inception and his biography is set forth below.

Mr. David J. Winters Prior to forming Wintergreen Advisers in May 2005, Mr. Winters held various positions with Franklin Mutual Advisers, LLC, including, President, Chief Executive Officer, and Chief Investment Officer. Mr. Winters led the Mutual Series group of global and domestic equity value funds with assets under management in excess of \$35 billion as of March 31, 2005. Mr. Winters also served as the portfolio manager of the Mutual Discovery Fund during the period beginning February 1, 2000, through May 10, 2005, and other client accounts managed in a similar investment style. Mr. Winters had been a member of the management team of the Mutual Series since 1987. He was named Director of Research in 2000, and was promoted to President and Chief Investment Officer in 2001.

The Fund's SAI provides additional information about the portfolio manager's compensation, other accounts that he manages and his ownership of Fund shares.

Portfolio Manager's Prior Record

Prior to forming Wintergreen Advisers, Mr. Winters was the portfolio manager of the Mutual Discovery Fund, one of the Mutual Series funds, during the period beginning February 1, 2000 through May 10, 2005. The Mutual Discovery Fund had substantially similar objectives, policies, and strategies as the Fund. As disclosed in the Mutual Discovery Fund prospectus, during that period, Mr. Winters had primary responsibility for the investments of the Mutual Discovery Fund, and had final authority over all aspects of the fund's investment portfolio, including but not limited to purchases and sales of individual securities, portfolio risk assessment, and the management of daily cash flows in accordance with the fund's investment policies and strategies. Mr. Winters will have the same degree of discretion in advising the Fund.

In addition to the Mutual Discovery Fund, Mr. Winters was the portfolio manager of the following funds with substantially similar objectives, policies, and strategies as the Fund: Mutual Discovery Securities Fund (a Franklin Templeton Variable Insurance Products Trust), Mutual Discovery Fund (Canada), Mutual Discovery RSP Fund (Canada) and Mutual Discovery Tax Class (Canada) (collectively referred to as the "Related Funds"). Mr. Winters was a member of the management team of the Mutual Discovery Securities Fund since 1998; however, he had primary responsibility for the investments of the Mutual Discovery Securities Fund since April 2000. Mr. Winters had primary responsibility for the investments of each of the Mutual Discovery Fund (Canada), Mutual Discovery RSP Fund (Canada) and Mutual Discovery Tax Class (Canada) (the "Canadian Funds") since their inception on February 17, 2003 through May 10, 2005. In Mr. Winters' capacity as portfolio manager of the Related Funds, he had final authority over all aspects of each fund's investment portfolio, including but not limited to purchases and sales of individual securities, portfolio risk assessment, and the management of daily cash flows in accordance with each fund's investment policies and strategies.

The performance table below reflects the performance of all the registered investment companies or other accounts previously managed by Mr. Winters which have substantially similar objectives, policies, and strategies as the Fund, for the entire period (subject to public availability of such information) in which Mr. Winters had primary responsibility for the investments of each such registered investment company or managed account.

At March 31, 2005, the Mutual Discovery Fund had \$6.2 billion in net assets, and that fund had an average annual total return for the period beginning on January 1, 2005 through May 6, 2005 of 2.2%.

The annual total returns of the Mutual Discovery Fund and the Related Funds before taxes for each of 2001 through 2004, compared with the performance of the S&P 500® Index and MSCI World Index were:

ANNUAL TOTAL RETURNS OF THE MUTUAL DISCOVERY FUND-CLASS Z⁽¹⁾ AND RELATED FUNDS				
	2004	2003	2002	2001
Mutual Discovery Fund Class Z ⁽¹⁾	19.39%	31.55%	(9.06%)	1.26%
Mutual Discovery Securities Fund ⁽⁵⁾	18.55%	29.19%	(9.06%)	0.39%
Mutual Discovery Fund (Canada) ⁽²⁾	12.00%	14.80%	N/A	N/A
Mutual Discovery RSP Fund (Canada) ⁽²⁾	11.10%	15.70%	N/A	N/A
Mutual Discovery Tax Class (Canada) ⁽²⁾	11.10%	15.20%	N/A	N/A
S&P 500® Index ⁽³⁾	10.87%	28.67%	(22.09%)	(11.88%)
MSCI World Index ⁽⁴⁾	15.25%	33.76%	(19.54%)	(16.52%)

AVERAGE ANNUAL TOTAL RETURNS For the periods ended December 31, 2004 Mutual Discovery and Mutual Discovery Securities Fund		
	1 Year	Average annual total returns for the period Mr. Winters had primary responsibility for investments of the fund (2001-2004)⁽⁵⁾
Mutual Discovery Fund Class Z ⁽¹⁾	19.39%	9.66%
Mutual Discovery Securities Fund ⁽⁵⁾	18.55%	8.74%
S&P 500® Index ⁽³⁾	10.87%	(0.52%)
MSCI World Index ⁽⁴⁾	15.25%	0.87%

AVERAGE ANNUAL TOTAL RETURNS For the periods ended December 31, 2004 Canadian Funds		
	1 Year	Average annual total returns for the period Mr. Winters had primary responsibility for investments of the fund (February 2003 to December 2004)
Mutual Discovery Fund (Canada) ⁽²⁾	12.00%	14.40%
Mutual Discovery RSP Fund (Canada) ⁽²⁾	11.10%	14.40%
Mutual Discovery Tax Class (Canada) ⁽²⁾	11.10%	14.10%
S&P 500® Index ⁽³⁾	10.87%	24.08%
MSCI World Index ⁽⁴⁾	15.25%	19.28%

- (1) The Mutual Discovery Fund Class Z performance disclosed in the table above assumes reinvestment of dividends and capital gains, and is net of all actual fees and expenses. The Class Z Shares have no sales charge. The Mutual Discovery Fund's Class Z Shares' expense structure is the most similar to the expense structure of the Fund. The actual fees and expenses incurred with respect to the Class Z Shares are lower than the Fund's estimated fees and expenses, and as a result, the use of the Fund's expense structure would have lowered the performance results disclosed above.
- (2) The Canadian Funds: The returns of the Canadian Funds as reflected in the performance table are calculated as annual compound returns. The date of inception of all the Canadian Funds is February 17, 2003. The performance of each of the Related Funds reflects different fees and expenses as well as significantly lower asset size than the Mutual Discovery Fund.
- (3) Source: Standard & Poor's Micropal (S&P 500® Index). The unmanaged Standard & Poor's (S&P) 500® Index consists of 500 stocks chosen for market size, liquidity, and industry group representation. It is a market value weighted index, with each stock's weight in the Index proportionate to its market value. It includes reinvested dividends. One cannot invest directly in an index, nor is an index representative of the Fund, or the Mutual Discovery Fund's portfolio or the portfolios of the Related Funds.
- (4) Source: Standard & Poor's Micropal (MSCI World Index). The unmanaged Morgan Stanley Capital International (MSCI) World Index tracks the performance of approximately 1,500 securities in 22 countries and is designed to measure world stock market performance. It includes reinvested dividends. One cannot invest directly in an index, nor is an index representative of the Fund, or the Mutual Discovery Fund's portfolio or the portfolios of the Related Funds.
- (5) Average Annual Total Returns for Mutual Discovery or Mutual Discovery Securities Fund: Mr. Winters had primary responsibility for the investments of the Mutual Discovery Fund and the Mutual Discovery Securities Fund for the periods beginning February 2000 through May 2005 and April 2000 through May 2005, respectively. However, the performance information in the table reflects the average annual total returns for the period beginning January 2001 through December 2004 because the returns for the partial year (2000) that Mr. Winters was sole portfolio manager is not publicly available.

Historical performance is not indicative of future performance. Although the Fund, the Mutual Discovery Fund, and the Related Funds have substantially similar objectives, policies, and strategies, each of the Mutual Discovery Fund and the Related Funds is a separate fund and their respective historical performance is not indicative of the future performance of the Fund. Share prices and investment returns will fluctuate reflecting market conditions, as well as changes in company-specific fundamentals of portfolio securities.

The performance information shown above was prepared by the Investment Manager and taken from publicly available sources. The Fund believes that such information is reliable, but does not guarantee its accuracy, timeliness or completeness. In addition, the information presented is current as of the date shown but may not be current as of the date you review it.

Understanding Expenses

The Fund pays for its expenses out of its own assets. The Investment Manager or other service providers may waive all or any portion of their fees and reimburse certain expenses of the Fund. Any fee waiver or expense reimbursement will increase investment performance of the Fund for the period during which the waiver or reimbursement is in effect.

Dividends, Distributions, and Shareholder Taxes

Income and Capital Gain Distributions The Fund intends to make distributions from its net investment income at least semi-annually, such distributions to be payable in additional shares of the Fund or in cash. Capital gains, if any, may be distributed at least annually, in additional shares or in cash, at the election of the shareholder. The amount of distribution will vary, and there is no guarantee the Fund will pay either income dividends or a capital gain distribution.

Tax Considerations The Fund generally intends to operate in a manner such that it will not be liable for federal income tax. You will normally have to pay federal income tax, and any state or local income taxes, on the distributions you receive from the Fund, even if you reinvest them in additional shares. Distributions of net capital gains from the sale of investments that the Fund owned for more than one year and that are properly designated as capital gain dividends are taxable as long-term capital gains. For taxable years beginning on or before December 31, 2010, distributions of dividends to the Fund's non-corporate shareholders may be treated as "qualified dividend income," which may be taxed at reduced rates, if such distributions are derived from, and designated by the Fund as, "qualified dividend income" and provided that holding period and other requirements are met by both the shareholder and the Fund. "Qualified dividend income" generally is income derived from dividends from U.S. corporations and "qualified foreign corporations." Other distributions by the Fund are generally taxable to you as ordinary income. Dividends declared in October, November, or December and paid in January of the following year are taxable as if they had been paid the previous December. A distribution by the Fund reduces the net asset value of the Fund's shares by the amount of the distribution. If you purchase shares prior to a distribution, you are taxed on the distribution even though the distribution represents a return of a portion of your investment.

Investment income received by the Fund from sources within foreign countries may be subject to foreign income taxes withheld at the source. To the extent that the Fund is liable for foreign income taxes withheld at the source, the Fund intends, if possible, to operate so as to meet the requirements of the Internal Revenue Code of 1986, as amended (the "Code") to "pass-through" to the Fund's shareholders credits for foreign income taxes paid (or to permit shareholders to claim a deduction for such foreign taxes), but there can be no assurance that the Fund will be able to do so. Furthermore, a shareholder's ability to claim a foreign tax credit or deduction for foreign taxes paid by the Fund may be subject to certain limitations imposed by the Code, as a result of which a shareholder may not be permitted to claim a credit or deduction for all or a portion of the amount of such taxes.

Under certain circumstances, if the Fund realizes losses (e.g. from fluctuations in currency exchange rates) after paying a dividend, all or a portion of the dividend may subsequently be characterized as a return of capital. Returns of capital are generally nontaxable, but will reduce a shareholder's basis in shares of the Fund. If that basis is reduced to zero (which could happen if the shareholder does not reinvest distributions and returns of capital are significant), any further returns of capital will be taxable as capital gains.

The sale of Fund shares is generally a taxable transaction for federal income tax purposes, depending on the tax designation of the investment entity or individual.

If you are neither a citizen nor resident of the United States, the Fund will withhold U.S. federal income tax at the rate of 30% on income dividends and other payments that are subject to such withholding. You may be able to arrange for a lower withholding rate under an applicable tax treaty if you supply the appropriate documentation required by the Fund. The Fund may be required to withhold federal income tax ("backup withholding") from payments to you if:

- you fail to furnish your properly certified Social Security or other tax identification number,
- you indicate that you are subject to backup withholding, or
- the Internal Revenue Service ("IRS") informs the Fund that your tax identification number is incorrect or that backup withholding should apply.

These certifications are contained in the application that you complete and return when you open an account. The Fund must promptly pay to the IRS all amounts withheld. Therefore, it is usually not possible for the Fund to reimburse you for amounts withheld. You may, however, claim the amount withheld as a credit on your federal income tax return.

As required by regulation, the Fund will send you a statement that shows the tax status of distributions you received the previous year. For further information about the tax consequences of investing in the Fund, please see the SAI. Consult your tax adviser about the federal, state, and local tax consequences in your particular circumstances.

Shareholder Information

This section discusses how to buy, sell, or redeem shares in the Fund that are offered in this prospectus.

Buying Shares

What You Need To Know When Buying Shares You may buy shares of the Fund each weekday that the New York Stock Exchange (“NYSE”) is open at the net asset value (“NAV”) per share next calculated after the Fund actually receives your order in proper form.

“Proper form” means that the Fund has actually received and processed your account application, all shares are paid for in full and all documentation including any required signature guarantees are included. “Actual receipt” by the Fund, when by mail, means physical receipt at the Fund’s address, or if by telephone, receipt by an authorized Fund representative at the telephone number as referenced in this Prospectus.

Minimum Individual Purchase Amount⁽¹⁾:

	Minimum Purchase Amount	
	Initial	Additional
Regular Accounts	\$10,000	\$1,000
Automatic Investment Plans	\$10,000	\$ 100
Retirement Accounts	\$ 3,000	\$1,000
Coverdell Education Savings Plans	\$ 2,000	\$1,000

PLEASE NOTE THAT YOU MAY ONLY BUY SHARES OF THE FUND IF THEY ARE ELIGIBLE FOR SALE IN YOUR STATE OR JURISDICTION.

⁽¹⁾ The Minimum Purchase Amount as stated above may be waived or reduced at the discretion of the Investment Manager on a case by case basis.

Retirement and Employee Benefit Plans

Shares are also available to:

- SEPs, traditional and ROTH IRAs, and Coverdell ESAs (the minimums listed in the table above apply);
- SAR-SEPs, SIMPLE IRAs, and individual 403(b) plans; and
- all 401(k) plans, 457 plans, employer-sponsored 403(b) plans, profit sharing and money purchase pension plans, defined benefit plans, and

non-qualified deferred compensation plans where plan level or omnibus accounts are held on the books of the Fund (group retirement plans) with assets of \$1,000,000 or more.

Distribution and Service (12b-1) Fees The Fund has a distribution plan, sometimes known as a 12b-1 plan, that allows the Fund to reimburse the Distributor for distribution and service fees of up to 0.25% per year for the sale of shares and for services provided to shareholders. Because these fees are paid out of the Fund's assets on an on-going basis, over time, these fees will increase the cost of your investment and may cost you more than paying other types of sales charges.

Payments to Financial Advisors and Their Firms As permitted, the Investment Manager, the Fund, or any of its agents may enter into arrangements with financial intermediaries that market and sell shares of the Fund, through which arrangements investors may purchase or redeem Fund shares. These financial intermediaries receive compensation for selling shares of the Fund and for providing shareholder record keeping, communication and/or other shareholder services. This compensation is paid from various sources, including any 12b-1 fee that the Fund may pay. In addition, the Investment Manager or other Fund agent, as applicable, may, at its own expense, compensate financial intermediaries in connection with the sale or expected sale of Fund shares. In the case of payments received by financial intermediaries that employ a financial advisor, the individual financial advisor may receive some or all of the amounts paid to the financial intermediary that employs him or her. Payments to financial intermediaries may create an incentive for the financial institution to recommend that you purchase Fund shares.

What is a Financial Intermediary?

A financial intermediary is a firm that receives compensation for selling shares of the Fund offered in this prospectus and/or provides services to the Fund's shareholders. Financial intermediaries may include, among others, your broker, your financial planner or advisor, banks, pension plan consultants, and insurance companies. Financial intermediaries employ financial advisors who deal with you and other investors on an individual basis.

In addition to financial intermediaries that market and sell Fund shares, certain brokerage firms and other companies that provide services of the type described above may receive fees from the Fund, the Investment Manager or the Distributor in respect of such services. These companies also may be appointed as agents for or authorized by the Fund to accept on their behalf purchase and redemption requests that are received in good order. Subject to Fund approval,

certain of these companies may be authorized to designate other entities to accept purchase and redemption orders on behalf of the Fund.

Although the Fund may use brokers and dealers who sell shares of the Fund to effect portfolio transactions, the Fund does not consider the sale of Fund shares as a factor when selecting brokers or dealers to effect portfolio transactions.

Information About Your Account

This Fund is a no-load fund, which means that you may purchase or redeem shares directly at the NAV per share without paying a sales charge. However, you may be charged a fee or have higher investment minimums if you buy or sell shares through a securities dealer, bank, or financial institution.

Opening An Account You may purchase shares by check, Electronic Funds Transfer via Automated Clearing House ("ACH"), or wire. All checks must be made payable in U.S. dollars drawn on U.S. financial institutions and should be made payable to "Wintergreen Fund, Inc." The Fund will not accept any payment in cash or money orders. The Fund also will not accept cashier's checks in amounts of less than \$10,000, nor will the Fund accept post dated checks, post dated on-line bill pay checks, or any conditional order or payment. The Fund will accept a bank check or cashiers check (or a third party check) for purposes of an account transfer or retirement account rollover, provided that such check is made payable for the benefit of the account holder and is issued by a U.S. financial institution. Absent the granting of an exception consistent with the Fund's Anti-Money Laundering Compliance Program, the Fund will not accept any other third party checks (except as described above), Treasury checks, credit card checks, traveler's checks, or starter checks for the purchase of shares.

The transfer agent will charge a \$25.00 fee against a shareholder's account, in addition to any loss sustained by the Fund, for any payment that is returned. It is the policy of the Fund not to accept applications under certain circumstances or in amounts considered disadvantageous to shareholders. The Fund reserves the right to reject any application.

Anti-Money Laundering Program

Customer identification and verification are part of the Fund's overall obligation to deter money laundering under Federal law. The Fund has adopted an Anti-Money Laundering Compliance Program designed to prevent the Fund from being used for money laundering or the financing of terrorist activities. In this regard, the Fund reserves the right, to the extent permitted by law, to (i) refuse, cancel or rescind any purchase or exchange order, (ii) freeze any account and/or suspend account services or (iii) involuntarily close an account in cases of threatening conduct or suspected fraudulent or illegal activity. These actions will be taken

when, in the sole discretion of Fund management, they are deemed to be in the best interest of the Fund or in cases when the Fund is requested or compelled to do so by governmental or law enforcement authority. If an account is closed at the request of governmental or law enforcement authority, the shareholder may not receive proceeds of the redemption if the Fund is required to withhold such proceeds.

Account Application and Customer Identity and Verification

To help the government fight the funding of terrorism and money laundering activities, Federal law requires financial institutions to obtain, verify, and record information that identifies each person who opens an account.

When you open an account, the Fund will ask for your name, address, date of birth, social security number, and other information or documents that will allow us to identify you.

If you do not supply the required information, the Fund will attempt to contact you or, if applicable, your broker or financial adviser. If the Fund cannot obtain the required information within a timeframe established in the Fund's sole discretion, your application will be rejected.

When your application is in proper form and includes all required information, your application will normally be accepted and your order will be processed at the NAV per share next calculated after receipt of your application in proper form. The Fund may reject your application under its Anti-Money Laundering Program. If your application is accepted, the Fund will then attempt to verify your identity using the information you have supplied and other information about you that is available from third parties, including information available in public and private databases, such as consumer reports from credit reporting agencies.

The Fund will try to verify your identity within a timeframe established in the Fund's sole discretion. If the Fund cannot do so, the Fund reserves the right to close your account at the NAV per share next calculated after the Fund decides to close your account and to remit proceeds to you via check, but only if initial payment is completed. If your account is closed, you may be subject to a gain or loss on Fund shares and will be subject to any related taxes.

You must be a U.S. Citizen or an alien residing in the U.S. or a U.S. Territory (including overseas U.S. military or diplomatic addresses) with a valid U.S. Taxpayer Identification Number to open an account. Entities must be based in the U.S. or a U.S. Territory and have a valid U.S. Taxpayer Identification Number to open an account.

Limitations on Purchases and Market Timing

Market Timing The Board of Directors has adopted policies and procedures with respect to frequent purchases and redemptions of Fund shares by Fund shareholders. It is the Fund's policy to discourage short-term or frequent trading, often referred to as "market timing." Frequent trading in the Fund, such as by traders seeking short-term profits from market momentum, time zone arbitrage and other timing strategies, may interfere with the management of the Fund's portfolio and result in increased administrative and brokerage costs and potential dilution in the value of shares. As money is moved in and out, the Fund may incur expenses related to buying and selling portfolio securities and these expenses are borne by Fund shareholders.

Specifically, focus is placed on identifying redemption transactions that may be harmful to the Fund or its shareholders if they are frequent. These transactions are analyzed for offsetting purchases within a predetermined period of time. If frequent trading trends are detected, an appropriate course of action is taken, which course of action will be determined by consideration of, among other things, shareholder account transaction history. The Fund reserves the right to restrict, reject, or cancel within one business day, without any prior notice, any purchase order, including transactions that, in the judgment of the Fund's Investment Manager, represent excessive trading, may be disruptive to the management of the Fund's portfolio, may increase the Fund's transaction costs, administrative costs or taxes, and those that may otherwise be detrimental to the interests of the Fund and its shareholders. The Fund also reserves the right to refuse, restrict, or cancel purchase orders not accompanied by payment and to take such other actions in response to potential market timing activity as are described below. The Fund's right to cancel or revoke such purchase orders would be limited to within one business day following receipt by the Fund of such purchase orders.

Market Timing Consequences If information regarding your trading activity in the Fund is brought to the attention of the Fund's Investment Manager and based on that information the Fund or its Investment Manager in its sole discretion concludes that your trading may be detrimental to the Fund, the Fund may temporarily or permanently bar your future purchases in the Fund or, alternatively, may limit the amount, number or frequency of any future purchases and/or the method by which you may request future purchases and redemptions (including purchases and/or redemptions by an exchange or transfer between the Fund and any other mutual fund). The Fund may refuse to sell shares to persons determined by the Fund to be potential market timers, even if any pre-determined limitations established on behalf of the Fund have not been reached.

In considering an investor's trading activity, the Fund may consider, among other factors, the investor's trading history both directly and, if known, through financial intermediaries, in the Fund, in other mutual funds, or in accounts under common control or ownership.

Due to its investment in the securities of foreign issuers, which may have more limited trading markets, the Fund may be subject to greater risk of market timing activity than funds investing in securities of certain domestic issuers.

Market Timing and Redemptions Through Financial Intermediaries You are an investor subject to the Fund's policies and procedures regarding frequent trading, (including its policies described below with respect to the application of the 2% short-term trading redemption fee), whether you are a direct shareholder of the Fund or you are investing indirectly in the Fund through a financial intermediary such as a broker-dealer, a bank, an insurance company separate account, an investment advisor, an administrator or trustee of an IRS recognized tax-deferred savings plan such as a 401(k) retirement plan and a 529 college savings plan that maintains a master account (an "Omnibus Account") with the Fund for trading on behalf of its customers. An Omnibus Account is an account held in the name of a broker-dealer, where the individual purchasers of the Fund shares are customers of the broker-dealer, rather than the Fund. Similarly, if the Fund sells shares to a qualified retirement plan, the plan, and not its participants, would be the Fund's customer.

Risks From Market Timers Depending on various factors, including the size of the Fund, the amount of assets the Investment Manager typically maintains in cash or cash equivalents, the dollar amount and number and frequency of trades and the types of securities in which the Fund typically invests, short-term or frequent trading may interfere with the efficient management of the Fund's portfolio, increase the Fund's transaction costs, administrative costs and taxes and/or impact Fund performance.

In addition, to the extent that the nature of the Fund's portfolio holdings exposes the Fund to "arbitrage market timers," the value of the Fund's shares may be diluted if redeeming shareholders receive proceeds (and buying shareholders receive shares) based upon net asset values which do not reflect appropriate fair value prices. Arbitrage market timing occurs when an investor seeks to take advantage of the possible delay between the change in the value of a mutual fund's portfolio holdings and the reflection of the change in the Fund's NAV. Since the Fund may invest significantly in foreign securities, it may be particularly vulnerable to arbitrage market timing. Arbitrage market timing in foreign investments may occur because of time zone differences between the foreign markets on which the Fund's international portfolio securities trade and the time as of which the Fund's NAV is calculated. Arbitrage market timers may

purchase shares of the Fund based on events occurring after foreign market closing prices are established, but before calculation of the Fund's NAV. One of the objectives of the Fund's fair value pricing procedures is to minimize the possibilities of this type of arbitrage market timing (please see "Valuation – Foreign Securities – Potential Impact of Time Zones and Market Holidays").

Since the Fund may invest significantly in securities that are, or may be, restricted, unlisted, traded infrequently, thinly traded, or relatively illiquid ("relatively illiquid securities"), it may be particularly vulnerable to arbitrage market timing. An arbitrage market timer may seek to take advantage of a possible differential between the last available market prices for one or more of those relatively illiquid securities that are used to calculate the Fund's NAV and the latest indications of market values for those securities. One of the objectives of the Fund's fair value pricing procedures is to minimize the possibilities of this type of arbitrage market timing (please see "Fair Valuation – Individual Securities").

The Fund is currently using several methods to reduce the risks associated with market timing. These methods include:

- Committing staff to selectively review on a continuous basis recent trading activity in order to identify trading activity that may be contrary to the Fund's policies regarding frequent trading;
- Assessing a redemption fee for short-term trading; monitoring potential price differentials following the close of trading in foreign markets and changes in indications of value for relatively illiquid traded securities to determine whether the application of fair value pricing procedures is warranted; and reviewing reports issued by omnibus account holders that detail any potential market-timing issues. If the Fund determines that certain of these transactions rise to the level of market-timing, the accounts in which those transactions have taken place may be immediately "blocked" and future purchases or exchange activity will be restricted or eliminated for share accounts as the Fund shall determine.

Though certain of these methods involve judgments that are inherently subjective and involve some selectivity in their application, the Fund seeks to make judgments and applications that are consistent with the interests of the Fund's shareholders. There is no assurance that the Fund or its agents will gain access to any or all information necessary to detect market timing in Omnibus Accounts. While the Fund will seek to take actions (directly and with the assistance of financial intermediaries) that will detect market timing, the Fund cannot represent that such trading activity can be minimized or completely eliminated.

Revocation of Market Timing Trades Transactions placed in violation of the Fund's policies regarding frequent trading are not necessarily deemed accepted by the Fund and may be canceled or revoked by the Fund following receipt by the Fund. The Fund's right to cancel or revoke such purchase orders would be limited to within one business day following receipt by the Fund of such purchase orders.

Redemption Fee

Redemption Fee Assessment You may redeem shares of the Fund at the NAV per share minus any applicable redemption fee. Accordingly, the redemption proceeds may be lower than the redemption request. A short-term trading redemption fee will be assessed on any Fund shares that are sold (by redemption, whether voluntary or involuntary, unless such involuntary redemption is because you have a low balance) within sixty (60) calendar days following their purchase date. This redemption fee will equal 2.00% of the amount redeemed (using standard rounding criteria). To calculate redemption fees, after first redeeming any shares associated with reinvested distributions, the Fund will use the first-in-first-out method to determine the holding period. Under this method, the date of redemption will be compared with the earliest purchase date of shares held in the account. The redemption fee may be collected by deduction from the redemption proceeds.

This redemption fee is imposed to discourage short-term trading and is paid to the Fund to help offset any cost associated with such short-term trading. This redemption fee is not intended to accommodate short-term trading and the Fund will monitor the assessment of redemption fees against your account. Based on the frequency of redemption fees assessed against your account in the Fund, the Fund's Investment Manager may in its sole discretion determine that your trading activity may be detrimental to the Fund as described in the section entitled "Limitations of Purchases and Market Timing" above and elect to (i) reject or limit the amount, number, frequency or method for requesting future purchases into the Fund and/or (ii) reject or limit the amount, number, frequency or method for requesting future redemptions out of the Fund.

Waiver/Exceptions/Changes The redemption fee is mandatory and may only be waived upon the death of the shareholder for which a redemption is required or as otherwise required by applicable law. The redemption fee may not apply to redemptions by other mutual funds, Omnibus Account owners and certain comprehensive fee programs where the beneficial owner has limited investment discretion with respect to its shares in the Fund. In addition, the Fund reserves the right to modify or eliminate the redemption fee or waivers at any time. You will receive 60 days' notice of any material changes, unless otherwise provided by law.

Limitations On Collection Currently, the Fund is very limited in its ability to ensure that the redemption fee is assessed by financial intermediaries on behalf of their customers. For example, where a financial intermediary is not able to determine if the redemption fee applies and/or is not able to assess or collect the fee, or omits to collect the fee at the time of a redemption, the Fund will not receive the redemption fee. Further, if Fund shares are redeemed by a financial intermediary at the direction of its customer(s), the Fund may not know: (1) whether a redemption fee is applicable; and/or (2) the identity of the customer who should pay the redemption fee.

Certain financial intermediaries that collect a redemption fee on behalf of the Fund from applicable customer accounts may not be able to assess a redemption fee under certain circumstances due to operational limitations (i.e., on Fund shares transferred to the Financial Institution and subsequently liquidated). Customers purchasing shares through a financial intermediary should contact the institution or refer to the customer's account agreement or plan document for information about how the redemption fee for transactions for the financial intermediary's omnibus account or the customer's account is treated and about the availability of exceptions to the imposition of the redemption fee.

Involuntary Redemptions The Fund reserves the right to close your account and redeem your shares involuntarily (1) if the account value falls below the Fund's minimum account level of \$10,000 (\$3,000 for IRA accounts, \$2,000 for Coverdell accounts), (2) to reimburse the Fund for any loss sustained by reason of a failure to make full payment for shares purchased, (3) to collect any charge relating to transactions effected for the benefit of your account which charge is applicable to the Fund's shares as provided in this Prospectus, (4) if you are deemed to engage in activities that are illegal (such as late trading) or otherwise believed by the Investment Manager to be detrimental to the Fund (such as market timing), to the fullest extent permitted by law, or (5) for other good reasons as determined by the Fund's Investment Manager.

How to Invest in the Fund

Opening an Account	Adding to an Account
<p>By Mail</p> <ul style="list-style-type: none"> • Complete the application • Make check payable to “Wintergreen Fund, Inc.” • Mail application and check to: Wintergreen Fund, Inc. P.O. Box 701 Milwaukee, WI 53201-0701 	<p>By Mail</p> <ul style="list-style-type: none"> • Make check payable to “Wintergreen Fund, Inc.” Be sure to include your account number on the check. • Fill out investment slip. • Mail check with investment slip to the address on the left.
<p>By Wire</p> <ul style="list-style-type: none"> • Mail your completed application to the above address, then call (888) GOTOGREEN (888-468-6473) to obtain an account number. • Purchases will not be honored without a completed application on file. • Wire funds using the instructions at the right. • Include your Account Number. <p>When wiring money to Wintergreen Fund, you will need to have an account. If you do not have an account, please contact the toll free number at 1-888-468-6473 for instructions on how to setup an account via fax. Accounts larger than \$100,000 can be setup via fax when initial investment is by wire.</p> <p>Wired funds must be received prior to 4:00 p.m. Eastern time to be eligible for same day pricing. The Fund and U.S. Bank, N.A. are not responsible for the consequences of delays resulting from the banking or Federal Reserve wire system, or from incomplete wiring instructions.</p>	<p>Wire Funds to: U.S. Bank, N.A. 777 East Wisconsin Avenue Milwaukee, WI 53202 ABA: #075000022</p> <p>Credit: U.S. Bancorp Fund Services, LLC Account #112-952-137</p> <p>For Further Credit: Wintergreen Fund, Inc. Your name and account number.</p>

By Automatic Investment Plan (AIP)

- Complete your application including the Automatic Investment Plan (section 6) and mail it to the address above, along with a check for your initial investment payable to "Wintergreen Fund, Inc."
- Call (888) GOTOGREEN (888-468-6473) to obtain a form.

By Electronic Funds Transfer (ACH)

- Mail your application and a voided check or savings deposit slip to the above address, then call (888) GOTOGREEN (888-468-6473) to obtain an account number.
- Telephone orders will be accepted via ACH from your designated account when your Wintergreen Fund account has been open for at least 15 days.

**By Internet
www.wintergreenfund.com**

- Access our website
- Select "How to Invest"
- Complete the application online
- Accept the terms of the online application
- Your purchase proceeds will be electronically debited from the financial institution account provided while completing the online application.

Through a Financial Professional
Contact your financial professional.

By Automatic Investment Plan (AIP)

Shares are purchased on a predetermined schedule, on dates established when the account is opened.

By Electronic Funds Transfer (ACH)

If you call (888) GOTOGREEN (888-468-6473) prior to 4:00 p.m. Eastern time to place your order, shares will be purchased at that day's NAV per share.

**By Internet
www.wintergreenfund.com**

- Access our website
- Select Your Account
- Provide the following information:
 - Your user ID
 - Your password
- Select Transaction/Purchase menu option
- Follow the instructions provided
- We will electronically debit your purchase proceeds from the financial institution account identified on your account application.

Through a Financial Professional
Contact your financial professional.

Account Requirements For further information regarding the Fund's requirements for opening, and sending instructions for individual, sole proprietorship, and joint accounts, as well as business entity and trust accounts, please call (888) GOTOGREEN (888-468-6473).

Canceled or Failed Payments The Fund accepts checks and ACH transfers at full value subject to collection. If the Fund does not receive your payments for shares or you pay with a check or ACH transfer that does not clear, your purchase will be canceled. You will be responsible for any losses or expenses incurred by the Fund or its transfer agent, and the Fund may redeem shares you own in the account (or another identically registered account that you maintain with the transfer agent) as reimbursement. You will also be assessed a \$25 service fee for any payment that does not clear. The Fund and its agents have the right to reject or cancel any purchase due to nonpayment.

Future Trade Date Requests The Fund does not accept requests to hold a purchase, redemption, or exchange transaction for a future date.

Investors Without a U.S. Address: The Fund is currently not accepting subscriptions from investors that do not have a valid U.S. or U.S. Territory address (including overseas U.S. military or diplomatic addresses).

Investor Services

Wintergreen Fund, Inc.
P. O. Box 701
Milwaukee, WI 53201-0710

Overnight Delivery
Wintergreen Fund, Inc.
615 East Michigan Street, 3rd floor
Milwaukee, WI 53202

Call toll-free from anywhere in the United States: (888) GOTOGREEN (888-468-6473) (Monday through Friday 8:00 a.m. To 8:00 p.m., Eastern time). Once a telephone transaction has been placed, it cannot be canceled or modified.

Online Visit us online 24 hours a day, 7 days a week, at www.wintergreenfund.com

- For the most complete source of Fund news
- For Fund, account, and service information
- For most account transactions
- For literature requests

Automatic Investment Plan This plan offers a convenient way for you to invest in the Fund by automatically transferring money from your checking or savings account each month to buy shares. To sign up, complete the appropriate section of your account application, attach a voided check or savings deposit slip and mail it to the Fund's transfer agent at Wintergreen Fund, Inc., P.O. Box 701, Milwaukee, WI 53201-0701. If you are opening a new account, please include the minimum initial investment (please see page 25) with your application.

Distribution Options You may reinvest distributions you receive from the Fund in an existing account in the Fund. You also can have your distributions deposited in a bank account or mailed by check. Deposits to a bank account may be made by electronic funds transfer. Please indicate on your application the distribution option you have chosen, otherwise we will reinvest your distributions in the Fund. If you elect to receive distributions and/or capital gains in cash, and the U.S. Postal Service cannot deliver the check, or if a check remains outstanding for six months, the Fund reserves the right to reinvest the distribution check in your account, at the Fund's current net asset value, and to reinvest all subsequent distributions.

The Fund does not consider the U.S. Postal Service or other independent delivery services to be its agents. Therefore, deposit in the mail or with such services, or receipt at Wintergreen Fund, Inc.'s post office box, of purchase applications or redemption requests does not constitute receipt by the transfer agent of the Fund. When the transfer agent has physical receipt of the application, it will then be considered received.

Telephone/Online Privileges You will automatically receive telephone/online privileges when you open your account, allowing you to obtain or view your account information, and conduct a number of transactions by phone or online, including: buy or sell shares of the Fund; use electronic funds transfer to buy or sell shares of the Fund.

To view your account information or request online transactions, you will first need to register for these services at the shareholder section of our website at www.wintergreenfund.com. You will be asked to accept the terms of an online agreement(s) and establish a password for online services. Using our shareholder website means you are consenting to sending and receiving personal financial information over the Internet, so you should be sure you are comfortable with the associated risks.

As long as we follow reasonable security procedures and act on instructions we reasonably believe are genuine, we will not be responsible for any losses that may occur from unauthorized requests. We will request passwords or other information, and also may record calls. To help safeguard your account, keep

your password confidential, and verify the accuracy of your confirmation statements immediately after you receive them. Contact us immediately if you believe someone has obtained unauthorized access to your account or password. For transactions done over the Internet, we recommend the use of an Internet browser with 128-bit encryption. Certain methods of contacting us (such as by phone or by Internet) may be unavailable or delayed during periods of unusual market activity.

You can decline telephone buy or sell privileges on your account application, or choose not to register for online privileges. If you have telephone/online privileges on your account and want to discontinue them, please contact us for instructions. You may reinstate these privileges at any time in writing, including online registration with respect to online privileges.

Security Considerations You may give up some level of security by choosing to buy or sell shares by telephone rather than by mail. The Fund uses procedures designed to give reasonable assurance that telephone instructions are genuine, including recording the transactions, testing the identity of the shareholder placing the order and sending prompt written confirmation of transactions to the shareholder of record. If these procedures are followed, the Fund and its service providers are not liable for acting upon instructions communicated by telephone that they believe to be genuine.

Systematic Withdrawal Plan This plan allows you to automatically sell your shares and receive regular payments from your account. To sign up, complete the appropriate section of your application.

Householding In an effort to decrease costs, the Fund will reduce the number of duplicate prospectuses, annual, and semi-annual reports you receive by sending only one copy of each to those addresses shared by two or more accounts. Call toll-free at (888) GOTOGREEN (888-468-6473) to request individual copies of these documents or if your shares are held through a financial institution please contact them directly. The Fund will begin sending individual copies thirty days after receiving your request. This policy does not apply to account statements.

THE FUND RESERVES THE RIGHT TO REJECT ANY PURCHASE ORDER FOR ANY REASON, AND TO LIMIT OR SUSPEND THE OFFERING OF ITS SHARES. THE INVESTMENT MANAGER MAY DECIDE TO SUSPEND THE OFFERING OF SHARES WHERE IT DETERMINES THAT ANY INCREASE IN THE NET ASSETS OF THE FUND THROUGH SUBSCRIPTIONS WOULD BE DETRIMENTAL TO THE INTERESTS OF THE EXISTING SHAREHOLDERS.

Selling Shares

You can sell your shares on any weekday that the NYSE is open. Please keep in mind that a redemption fee may apply.

What You Need To Know When Selling Shares You may sell your shares on any day the Fund is open for business. The Fund processes redemption orders promptly. Redemption proceeds will not be sent to you until your shares have been paid for in full. This means if you purchased your shares by check, the redemption payment will be delayed until the Fund has received acknowledgment to its satisfaction that the check has cleared. This could take up to 15 business days. In times of drastic economic or market conditions, you may have difficulty selling shares by telephone.

Once your request has been actually received by the Fund in proper form the Fund will redeem your shares at the next determined share price. Subject to the foregoing, the Fund generally pays redemption proceeds by check within seven days after the request is actually received by the Fund. Payment is sent to the address of record.

Selling Your Shares:

By Phone:

- Unless you declined the telephone redemption option on your account application, you may redeem up to \$10,000 per day by calling (888) GOTOGREEN (888-468-6473). Shares held by retirement plans may not be redeemed by telephone. You may elect to have telephone redemption proceeds sent by check to your address of record, by wire to your bank account of record, or funds may be sent via electronic funds transfer through the ACH network to your pre-determined bank account. Proceeds of \$5,000 or more may be wired and are subject to a \$15 fee paid by the investor. You do not incur any charge for proceeds sent via the ACH system and credit is usually available within 2-3 days.

By Mail:

- Send a letter of instruction including the account number, the dollar value or number of shares, and any necessary signature guarantees to: Wintergreen Fund, Inc., P.O. Box 701, Milwaukee, WI 53201-0701.

By Systematic Withdrawal Plan:

- For further information on a systematic withdrawal plan, please call (888) GOTOGREEN (888-468-6473).

Through A Financial Professional:

- Contact your financial professional.

Signature Guarantees A signature guarantee of each owner must be provided:

- For all written requests to redeem shares in excess of \$100,000;
- If the request is to change ownership on your account;
- When redemption proceeds are payable or sent to any person, address, or bank account not on record;
- Written requests to wire redemption proceeds (if not previously authorized on the account);
- When establishing or modifying certain services on an account;
- If a change of address was received by the transfer agent within the last 30 days.

In addition to the situations described above, the Fund and/or the transfer agent reserve the right to require a signature guarantee in other instances based on the circumstances relative to the particular situation.

Involuntary Redemption If your account falls below the stated investment minimums or if the Fund is unable to verify your identity, the Fund may redeem your shares. Your account will not be redeemed if the balance falls below the

minimum due to investment losses. You will receive notice 30 days prior to an involuntary redemption if the balance in your account falls below the stated investment minimums. If your account is redeemed the proceeds will be sent to the address of record.

In-Kind Redemptions Although the Fund expects to make redemptions in cash, it reserves the right to make the redemption a distribution in-kind. These redemptions “in-kind” usually occur when the amount to be redeemed is large enough to affect the Fund’s operations (for example, if it represents more than 1% of the Fund’s net assets). This is done to protect the interests of the Fund’s remaining shareholders. An in-kind payment means you receive portfolio securities rather than cash. If this occurs, you will incur transaction costs when you sell the securities.

IRA Redemption Request Shareholders who have an IRA or other retirement plan must indicate on their redemption request whether or not to withhold federal income tax. Redemption requests failing to indicate an election not to have tax withheld will generally be subject to 10% withholdings.

Lost Accounts The transfer agent will consider your account “lost” if correspondence to your address of record is returned as undeliverable on two consecutive occasions. In most cases, if mail is returned as undeliverable we are required to take certain steps to try to find you free of charge. Interest or income earned on redemption or distribution checks sent to you during the time the checks remain uncashed will be retained by the Fund. The Fund will not be liable for any loss caused by your failure to cash such checks. The Fund is not responsible for tracking down uncashed checks.

Account Policies

Calculating Share Price The price at which you buy or sell Fund shares is the NAV per share. The NAV per share is calculated by dividing the Fund’s net assets by the number of its shares outstanding. The NAV per share is calculated at the close of regular trading of the New York Stock Exchange (“NYSE”) (normally 4:00 p.m. Eastern time) each business day the NYSE is open. It is not calculated on days the NYSE is closed for trading. The price for a purchase or redemption of Fund shares is the NAV per share next calculated after the Fund’s actual receipt of your request in proper form. The share price is determined by adding the value of the Fund’s investments, cash and other assets, deducting liabilities, and then dividing that amount by the total number of shares outstanding. The Fund may change the time it calculates its NAV per share in an emergency.

The Fund’s assets are generally valued at their market value using valuations provided by independent pricing services. If market prices are unavailable, or if

an event occurs after the closing of the trading market that materially affects the values, assets may be valued at their fair value. If the Fund holds securities listed primarily on a foreign exchange that trades on days when the Fund is not open for business, the value of shares may change on days that you cannot buy or sell shares. Requests to buy and sell shares are processed at the NAV per share next calculated after we receive your request in proper form.

Generally, trading in corporate bonds, U.S. government securities, money market instruments, and foreign securities is substantially completed each day at various times before the close of the NYSE. The value of these securities used in computing the NAV is determined as of such times. Occasionally, events affecting the values of these securities may occur between the times at which they are determined and the close of the NYSE that will not be reflected in the computation of the NAV. The Fund may rely on third party pricing vendors to monitor for events materially affecting the value of these securities during this period. If an event occurs the third party pricing vendors will provide revised values to the Fund.

The Board of Directors will maintain a Valuation Committee established for the purpose of ensuring that the securities and other assets and liabilities of the Fund are valued properly, fairly, and in accordance with the Fund's Statement of Procedures for the Valuation of Portfolio Securities, which procedures were adopted for the Fund and approved by the Board of Directors. The Valuation Committee will meet when necessary.

Fair Valuation – Individual Securities Since the Fund may invest in securities that are restricted, unlisted, traded infrequently, thinly traded, or relatively illiquid, there is the possibility of a differential between the last available market prices for one or more of those securities and the latest indications of market values for those securities. The Fund has procedures to determine the fair value of individual securities and other assets for which market prices are not readily available (such as certain restricted or unlisted securities and private placements) or which may not be reliably priced (such as in the case of trade suspensions or halts, price movement limits set by certain foreign markets, and thinly traded or illiquid securities). Some methods for valuing these securities may include: fundamental analysis (earnings multiple, etc.), matrix pricing, discounts from market prices of similar securities, or discounts applied due to the nature and duration of restrictions on the disposition of the securities.

The application of fair value pricing procedures represents a good faith determination based upon specifically applied procedures. There can be no assurance that the Fund could obtain the fair value assigned to a security if it were able to sell the security at approximately the time at which the Fund determines its NAV per share.

Exchange Traded Securities Securities traded or dealt on one or more securities exchange (whether domestic or foreign, including the National Association of Securities Dealers' Automated Quotation System ("NASDAQ")) and not subject to restrictions against resale shall be valued:

- (i) at the last quoted sales price or, in the absence of a sale,
- (ii) at the mean of the last bid and ask prices.

Non-Exchange Traded Securities Securities not traded or dealt on any securities exchange for which over-the-counter market quotations are readily available generally shall be valued at the mean of the current bid and ask prices.

Money Market Instruments Notwithstanding anything to the contrary, money market instruments with a remaining maturity of 60 days or less may be valued at amortized cost (purchase price or last valuation, as applicable, adjusted for accretion of discount or amortization of premium) unless the Investment Manager believes another valuation is more appropriate. Municipal daily or weekly variable rate demand instruments may be priced at par plus accrued interest.

Securities Traded on More Than One Exchange If a security is traded or dealt on more than one exchange, or on one or more exchanges and in the over-the-counter market, quotations from the market in which the security is primarily traded shall be used. For an option, the last quoted sale on an exchange or board of trade on which the option is traded shall be used. In the absence of a sale, the mean between the highest bid and lowest ask prices at the close of the exchanges and/or boards of trade on which the option trades will be used.

Currencies and Related Items The value of foreign currencies shall be translated into U.S. dollars based on the foreign exchange rate in effect at the close of the NYSE (normally 4:00 p.m. Eastern time) on the date of valuation. If the foreign exchange rate in effect at the close of the NYSE is not available from the Fund's pricing agent, the currency may be valued using the foreign exchange rate standard provided by the Fund's pricing agent.

Options The current market value of any option listed for trading on a securities exchange or board of trade shall be valued at the last quoted sale price or, in the absence of a sale, at the mean of the highest bid and lowest ask prices. Options not listed for trading on a securities exchange or board of trade for which over-the-counter market quotations are readily available shall be valued at the mean of the highest quoted bid and lowest ask prices.

Security Valuation – Foreign Securities – Computation of U.S. Equivalent Value The Fund generally determines the value of a foreign security as of the

close of trading on the foreign stock exchange on which the security is primarily traded, or as of the close of trading on the NYSE, if earlier. If no sale is reported, the foreign security will be valued at the mean of the last bid and ask prices. The value is then converted into its U.S. dollar equivalent at the foreign exchange rate in effect at the close of the NYSE (normally 4:00 p.m. Eastern time) on the day that the value of the foreign security is determined. If the foreign exchange rate in effect at the close of the NYSE is not available from the Fund's pricing agent, the security may be valued using the foreign exchange rate standard provided by the Fund's pricing agent. Occasionally events (such as repatriation limits or restrictions) may impact the availability or reliability of foreign exchange rates used to convert the U.S. dollar equivalent value. If such an event occurs, the foreign exchange rate will be valued at fair value using procedures established and approved by the Fund's Board of Directors.

Valuation – Foreign Securities – Potential Impact of Time Zones and Market Holidays Trading in securities on foreign exchanges and over-the-counter markets, such as those in Europe and Asia, may be completed well before the Fund calculates its NAV on each business day. In addition, trading in foreign portfolio securities generally, or in securities markets in a particular country or countries, may not take place on each business day. Furthermore, trading takes place in various foreign markets on days that are business days, and on which the Fund's NAV is not calculated. Thus, the calculation of the Fund's NAV does not take place contemporaneously with the determination of the prices of many of the foreign portfolio securities used in the calculation.

Occasionally, events occur between the time at which trading in a foreign security is last completed and the time at which the Fund calculates its NAV on each business day. These events might call into question the availability (including the reliability) of the value of a foreign portfolio security held by the Fund. As a result, the Fund may be susceptible to what is referred to as "time zone arbitrage." Certain investors in the Fund may seek to take advantage of discrepancies in the value of the Fund's portfolio securities as determined by the foreign market at its close and the latest indications of value attributable to the portfolio securities at the time the Fund's NAV is computed. Trading by these investors, often referred to as "arbitrage market timers," may dilute the value of the Fund's shares, if such discrepancies in security values actually exist.

To attempt to minimize the possibilities for time zone arbitrage, the Investment Manager monitors market events after the close of trading in foreign stock markets. If the Investment Manager believes a market event has occurred that might call into question the availability (including the reliability) of the values of foreign securities between the times at which they are determined and the close of the NYSE, such foreign securities may be valued using the Fund's fair value procedures. The intended effect of applying fair value pricing is

to compute a NAV that accurately reflects the value of the Fund's portfolio at the time that the NAV is calculated, to discourage potential arbitrage market timing in Fund shares, to mitigate the dilutive impact of such attempted arbitrage market timing and to be fair to purchasing, redeeming and existing shareholders. However, the application of fair value pricing procedures may, on occasion, worsen rather than mitigate the potential dilutive impact of shareholder trading.

Accounts with Low Balances If the value of your account falls below \$10,000 (\$3,000 for IRA accounts, \$2,000 for Coverdell accounts) because you sell some of your shares, we may mail you a notice asking you to bring the account back up to its applicable minimum investment amount. If you choose not to do so within 30 days, we may close your account and mail the proceeds to the address of record. You will not be charged a redemption fee if your account is closed for this reason.

Statements, Reports, and Prospectuses You will receive quarterly account statements that show all your transactions during the quarter. You will also receive written notification after each transaction affecting your account.

You also will receive the Fund's financial reports every six months as well as an annual updated prospectus. You may view current prospectuses and financial reports on the Fund's website.

If you choose, you may receive your statements, financial reports, tax documents, prospectuses, and other regulatory material through electronic delivery.

Investment Representative Account Access If there is a dealer or other investment representative of record on your account, he or she will be able to obtain your account information, conduct transactions for your account, and will also receive copies of all notifications and statements and other information about your account directly from the Fund.

Street or Nominee Accounts You may transfer your shares from the street or nominee name account of one dealer to another, as long as both dealers have an agreement with Wintergreen Advisers. We will process the transfer after we receive authorization in proper form from your delivering securities dealer.

Joint Accounts Unless you specify a different registration, shares issued to two or more owners are registered as "joint tenants with rights of survivorship" (shown as "Jt Ten" on your account statement). To make any ownership changes to jointly owned shares, or to sever a joint tenancy in jointly owned shares, all owners must agree in writing.

Additional Policies Please note that the Fund maintains additional policies and reserves certain rights, including:

- The Fund may restrict, reject, or cancel any purchase orders.
- The Fund may modify, suspend, or terminate telephone/online privileges at any time.
- The Fund may stop offering shares completely or may offer shares only on a limited basis, for a period of time or permanently.
- Normally, redemption proceeds are paid out by the next business day, but payment may take up to seven days if making immediate payment would adversely affect the Fund.
- In unusual circumstances, we may temporarily suspend redemptions or postpone the payment of proceeds, as allowed by federal securities laws.
- For redemptions over a certain amount, the Fund may pay redemption proceeds in securities or other assets rather than cash if the manager determines it is in the best interest of the Fund, consistent with applicable law.
- You may only buy shares of the Fund if they are eligible for sale in your state or jurisdiction.
- To permit investors to obtain the current price, dealers are responsible for transmitting all orders to the Fund promptly.

Questions

If you have any questions about the Fund or your account, you can write to us at Wintergreen Fund, Inc., P.O. Box 701, Milwaukee, WI 53201-0710. You can also call us toll-free from anywhere in the United States: (888) GOTOGREEN (888-468-6473) (Monday through Friday 8:00 a.m. To 8:00 p.m., Eastern time) or visit us online 24 hours a day, 7 days a week, at www.wintergreenfund.com. All calls may be monitored or recorded for your protection and to help ensure we provide you with quality service.

Financial Highlights

The financial highlights table is intended to help you understand the Fund's financial performance since inception. Certain information reflects financial results for a single Fund share. The total returns in the table represent the rate that an investor would have earned (or lost) on an investment in the Fund (assuming reinvestment of all dividends and distributions). The information has been derived from financial statements audited by Deloitte & Touche LLP, the Fund's independent registered public accounting firm, whose report, along with the Fund's financial statements, are included in the Fund's annual report, which is available without charge by contacting the Fund directly or by visiting the Fund's website.

	Year Ended December 31, 2008	Year Ended December 31, 2007	Year Ended December 31, 2006	October 17, 2005 ^(a) through December 31, 2005
NET ASSET VALUE, Beginning of Period	\$ 14.59	\$12.21	\$10.23	\$10.00
INVESTMENT OPERATIONS				
Net investment income (loss) ^(b)	(0.03)	0.15	0.11	0.02
Net realized and unrealized gain (loss) on investments, securities sold short, and foreign currency transactions	(5.68)	2.43	1.94	0.22
Total from Investment Operations	(5.71)	2.58	2.05	0.24
DISTRIBUTIONS TO SHAREHOLDERS FROM				
Net investment income	(0.14)	(0.16)	(0.07)	(0.01)
Net realized gain	(0.02)	(0.04)	—	—
Total Distributions to Shareholders	(0.16)	(0.20)	(0.07)	(0.01)
Redemption fees ^(b)	0.01	0.00 ^(c)	0.00 ^(c)	—
NET ASSET VALUE, End of Period	\$ 8.73	\$14.59	\$12.21	\$10.23
TOTAL RETURN^(d)	(39.05)%	21.13%	20.10%	2.41%

	Year Ended December 31, 2008	Year Ended December 31, 2007	Year Ended December 31, 2006	October 17, 2005 ^(a) through December 31, 2005
RATIO/ SUPPLEMENTARY DATA				
Net Assets at End of Period (000's omitted)	\$941,658	\$1,579,653	\$596,153	\$54,704
Ratios to Average Net Assets: ^(e)				
Net investment income (loss)	<u>(0.26)%</u>	<u>1.08%</u>	<u>0.97%</u>	<u>1.02%</u>
Net expense, excluding dividend expense	1.86%	1.85%	1.91%	1.95%
Dividend expense	<u>0.29%</u>	<u>0.00%</u> ^(g)	<u>0.03%</u>	<u>—%</u>
Total Net Expense	<u>2.15%</u>	<u>1.85%</u>	<u>1.94%</u>	<u>1.95%</u>
Gross expense, excluding dividend expense				
Dividend expense	1.86%	1.85%	1.97% ^(f)	6.97% ^(f)
Dividend expense	<u>0.29%</u>	<u>0.00%</u> ^(g)	<u>0.03%</u>	<u>—%</u>
Total Gross Expense	<u>2.15%</u>	<u>1.85%</u>	<u>2.00%</u> ^(f)	<u>6.97%</u> ^(f)
PORTFOLIO TURNOVER RATE				
	57%	17%	13%	0%

(a) Commencement of operations.

(b) Calculated based on average shares outstanding during the period.

(c) Less than \$0.005 per share.

(d) Not annualized for periods less than one year.

(e) Annualized for periods less than one year.

(f) Reflects the expense ratio excluding any waivers and/or reimbursements.

(g) Less than 0.005%.

Privacy Policy

This is our policy as of October 2005. This privacy policy applies to individuals, and we reserve the right to change any or all of the principles, along with related provisions, at any time.

You trust us with your financial and other personal information; we in turn are committed to respect your privacy and safeguard that information.

By adhering to the practices described below, we affirm our continuing commitment to protecting your privacy.

Collection and Use of Shareholder Information

Wintergreen Fund and the IRA custodian (“We” or the “Fund”) collect only relevant information about the Fund’s shareholders that the law allows or requires us to have in order to conduct our business and properly service you. We collect financial and other personal information about you from the following sources: information you provide on applications or other forms (for example, your name, address, social security number and birthdate); information derived from your transactions with us (for example, transaction amount, account balance and account number); information you provide to us if you access account information or conduct account transactions online (for example, password, account number, e-mail address, alternate telephone number).

Keeping Information Secure

We maintain physical, electronic, and procedural safeguards to protect your financial and other personal information, and we continually assess new technology with the aim of adding new safeguards to those we have in place.

Limiting Access to Information

We limit access to personally identifiable information to only those with a business reason to know such information.

Use of Personal and Financial Information by Us and Third Parties

We do not sell non-public personal information about current or former customers or their accounts to any third parties, and do not disclose such information to third parties unless necessary to process a transaction, service an account, or as otherwise permitted by law.

Those who may receive this information include the companies that provide transfer agent, technology, and administrative services, as well as the investment adviser who is an affiliate of the Fund.

Accuracy of Information

We strive to keep our records of your information accurate, and we take immediate steps to correct errors. If there are any inaccuracies in your statements or in any other communications from us, please contact us or contact your investment professional.

(Not part of the Prospectus)

Wintergreen Fund, Inc.

You can learn more about the Fund in the following documents:

Annual/Semi-Annual Reports to Shareholders

Additional information about the Fund's investments are available in the Fund's annual and semi-annual reports. In the Fund's annual report you will find a discussion of recent market conditions and Fund strategies that significantly affected Fund performance during its last fiscal year, financial statements, detailed performance information, portfolio holdings and, in the annual report only, the report of the independent registered public accounting firm. You may obtain these reports at no cost through your investment representative or by e-mailing or calling us at the address and number below. You will also be able to download and view current annual/semi-annual reports online, free of charge, at www.wintergreenfund.com.

Statement of Additional Information ("SAI")

Contains more information about the Fund, its investments and policies. It is incorporated by reference and is legally a part of this prospectus.

For a free copy of the SAI or to request other information about the Fund, please contact your investment representative, or contact the Fund directly. You may also download/view the SAI online, free of charge, at www.wintergreenfund.com.

You can also obtain information about the Fund by visiting the Securities and Exchange Commission's Public Reference Room, 100 F Street, Washington, DC (phone (202) 551-8090) or the IDEA Database on the Securities and Exchange Commission's Internet site at <http://www.sec.gov>. You can obtain copies of this information, after paying a duplicating fee, by writing to the Securities and Exchange Commission's Public Reference Section, Washington, DC 20549-1520 or by electronic request at the following email address: publicinfo@sec.gov.

Wintergreen Fund, Inc.

(888) GOTOGREEN
(888-468-6473)

Check Your Account Status at:

www.wintergreenfund.com

Distributor

Forside Fund Services, LLC
Three Canal Plaza
Portland, ME 04101
www.forside.com

File Nos. 333-124761
811-21764



Mixed Sources

Product group from well-managed
forests, controlled sources and
recycled wood or fiber
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