

Edgar Filing: MFS SPECIAL VALUE TRUST - Form N-Q

MFS SPECIAL VALUE TRUST
Form N-Q
March 22, 2007

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF
REGISTERED MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number 811-5912

MFS SPECIAL VALUE TRUST

(Exact name of registrant as specified in charter)

500 Boylston Street, Boston, Massachusetts 02116

(Address of principal executive offices) (Zip code)

Susan S. Newton
Massachusetts Financial Services Company
500 Boylston Street
Boston, Massachusetts 02116

(Name and address of agents for service)

Registrant's telephone number, including area code:
(617) 954-5000

Date of fiscal year end: October 31

Date of reporting period: January 31, 2007

ITEM 1. SCHEDULE OF INVESTMENTS.

MFS(R) SPECIAL VALUE TRUST

1/31/07

Quarterly portfolio holdings

[graphic omitted]

M F S(R)
INVESTMENT MANAGEMENT

MFS Special Value Trust

Edgar Filing: MFS SPECIAL VALUE TRUST - Form N-Q

PORTFOLIO OF INVESTMENTS (Unaudited) 01/31/2007

ISSUER

BONDS - 66.1%

AEROSPACE - 0.1%

Vought Aircraft Industry, Inc., 8%, 2011

AIRLINES - 0.9%

Continental Airlines, Inc., 6.795%, 2018

Continental Airlines, Inc., 8.307%, 2018

Continental Airlines, Inc., 7.566%, 2020

APPAREL MANUFACTURERS - 1.1%

Levi Strauss & Co., 9.75%, 2015

Propex Fabrics, Inc., 10%, 2012

ASSET BACKED & SECURITIZED - 2.8%

Anthracite Ltd., CDO, 6%, 2037 (z)

Asset Securitization Corp., FRN, 8.637%, 2029 (z)

Falcon Franchise Loan LLC, FRN, 3.797%, 2025 (i)(z)

Morgan Stanley Capital I, Inc., FRN, 1.4055%, 2039 (i)(n)

Preferred Term Securities XII Ltd., 9.8%, 2033 (e)(z)

Preferred Term Securities XVI Ltd., 14%, 2035 (e)(z)

Preferred Term Securities XVII Ltd., 9.3%, 2035 (e)(z)

AUTOMOTIVE - 4.1%

Cooper-Standard Automotive, Inc., 8.375%, 2014

Ford Motor Credit Co., 5.8%, 2009

Ford Motor Credit Co., 9.75%, 2010 (n)

Ford Motor Credit Co., 8.625%, 2010

Ford Motor Credit Co., 7%, 2013

Ford Motor Credit Co., 8%, 2016

Edgar Filing: MFS SPECIAL VALUE TRUST - Form N-Q

Ford Motor Credit Co., FRN, 8.11%, 2012

General Motors Corp., 8.375%, 2033

Goodyear Tire & Rubber Co., 9%, 2015

BROADCASTING - 5.1%

Allbritton Communications Co., 7.75%, 2012

Barrington Broadcasting Group, 10.5%, 2014 (n)

Clear Channel Communications, Inc., 5.5%, 2014

EchoStar DBS Corp., 6.375%, 2011

Hughes Network Systems LLC, 9.5%, 2014

Inmarsat Finance II PLC, 0% to 2008, 10.375% to 2012

Intelsat Bermuda Ltd., FRN, 8.8719%, 2015 (z)

Intelsat Ltd., 9.25%, 2016 (n)

Intelsat Ltd., 11.25%, 2016 (n)

Intelsat Ltd., 0% to 2010, 9.25% to 2015

Intelsat Subsidiary Holding Co. Ltd., 8.625%, 2015

LBI Media Holdings, Inc., 0% to 2008, 11% to 2013

XM Satellite Radio, Inc., 9.75%, 2014

Young Broadcasting, Inc., 10%, 2011

BUILDING - 2.6%

Associated Materials, Inc., 0% to 2009, 11.25% to 2014

Builders FirstSource, Inc., FRN, 9.6238%, 2012

Goodman Global Holdings, Inc., 7.875%, 2012

Interface, Inc., 10.375%, 2010

Interface, Inc., 9.5%, 2014

Masonite Corp., 11%, 2015 (z)

Nortek Holdings, Inc., 8.5%, 2014

Nortek Holdings, Inc., 0% to 2009, 10.75% to 2014

Ply Gem Industries, Inc., 9%, 2012

Edgar Filing: MFS SPECIAL VALUE TRUST - Form N-Q

BUSINESS SERVICES - 1.0%

Nortel Networks Ltd., 10.75%, 2016 (n)

Northern Telecom Corp., 6.875%, 2023

SunGard Data Systems, Inc., 10.25%, 2015

CABLE TV - 3.8%

CCH I Holdings LLC, 11%, 2015

CCH II Holdings LLC, 10.25%, 2010

CCO Holdings LLC, 8.75%, 2013

CSC Holdings, Inc., 6.75%, 2012 (n)

Kabel Deutschland GmbH, 10.625%, 2014

Mediacom LLC, 9.5%, 2013

NTL Cable PLC, 9.125%, 2016

Telenet Group Holdings N.V., 0% to 2008, 11.5% to 2014 (n)

CHEMICALS - 3.7%

Crystal U.S. Holdings LLC, "B", 0% to 2009, 10.5% to 2014

Equistar Chemicals LP, 10.625%, 2011

Innophos, Inc., 8.875%, 2014

KI Holdings, Inc., 0% to 2009, 9.875% to 2014

Lyondell Chemical Co., 11.125%, 2012

Momentive Performance Materials, Inc., 11.5%, 2016 (n)

Mosaic Co., 7.625%, 2016 (n)

Nalco Co., 8.875%, 2013

Rockwood Specialties Group, Inc., 10.625%, 2011

CONSUMER GOODS & SERVICES - 2.1%

AAC Group Holding, Corp., 12.75%, 2012 (p)

Affinion Group, Inc., 11.5%, 2015

GEO Group, Inc., 8.25%, 2013

Jarden Corp., 9.75%, 2012

Edgar Filing: MFS SPECIAL VALUE TRUST - Form N-Q

Playtex Products, Inc., 9.375%, 2011

Spectrum Brands, Inc., 7.375%, 2015

Visant Holding Corp., 8.75%, 2013

Vitro S.A., 8.625%, 2012 (z)

Vitro S.A., 9.125%, 2017 (z)

CONTAINERS - 1.3%

Berry Plastics Holding Corp., 8.875%, 2014 (n)

Graham Packaging Co. LP, 9.875%, 2014

Owens-Brockway Glass Container, Inc., 8.25%, 2013

ELECTRONICS - 0.8%

Avago Technologies, Inc., 11.875%, 2015 (z)

NXP B.V./NXP Funding LLC, 7.875%, 2014 (n)

Sensata Technologies B.V., 0% to 2009, 8% to 2014 (n)

EMERGING MARKET QUASI-SOVEREIGN - 1.1%

Gaz Capital S.A., 8.625%, 2034

Gazprom OAO, 9.625%, 2013 (n)

Gazprom OAO, 9.625%, 2013

Naftogaz Ukraine, 8.125%, 2009

Pemex Project Funding Master Trust, 8.625%, 2022

EMERGING MARKET SOVEREIGN - 0.8%

Federative Republic of Brazil, 8.875%, 2019

Republic of Argentina, FRN, 0%, 2035

Republic of Ecuador, 10%, 2030

Republic of Panama, 6.7%, 2036

ENERGY - INDEPENDENT - 1.5%

Chaparral Energy, Inc., 8.875%, 2017 (z)

Edgar Filing: MFS SPECIAL VALUE TRUST - Form N-Q

Chesapeake Energy Corp., 6.375%, 2015

Chesapeake Energy Corp., 6.875%, 2016

Hilcorp Energy I, 9%, 2016 (n)

Whiting Petroleum Corp., 7%, 2014

ENTERTAINMENT - 1.3%

AMC Entertainment, Inc., 11%, 2016

HRP Myrtle Beach Operations, FRN, 10.12%, 2012 (z)

Marquee Holdings, Inc., 0% to 2009, 12% to 2014

Six Flags, Inc., 8.875%, 2010

FINANCIAL INSTITUTIONS - 1.7%

General Motors Acceptance Corp., 6.875%, 2011

General Motors Acceptance Corp., 6.75%, 2014

FOOD & BEVERAGES - 0.7%

ARAMARK Corp., 8.5%, 2015 (z)

Dole Foods Co., Inc., 8.875%, 2011

FOREST & PAPER PRODUCTS - 0.8%

Jefferson Smurfit Corp., 8.25%, 2012

JSG Funding PLC, 7.75%, 2015

Millar Western Forest Products Ltd., 7.75%, 2013

Verso Paper Holdings LLC, 9.125%, 2014 (n)

GAMING & LODGING - 5.1%

Greektown Holdings, 10.75%, 2013 (n)

Harrah's Entertainment, Inc., 5.75%, 2017

Majestic Star Casino LLC, 9.75%, 2011

MTR Gaming Group, Inc., 9%, 2012

NCL Corp. Ltd., 10.625%, 2014

Edgar Filing: MFS SPECIAL VALUE TRUST - Form N-Q

Pinnacle Entertainment, Inc., 8.25%, 2012

Pokagon Gaming Authority, 10.375%, 2014 (n)

Resorts International Hotel & Casino, Inc., 11.5%, 2009

Station Casinos, Inc., 6.5%, 2014

Trump Entertainment Resorts Holdings, Inc., 8.5%, 2015

Wimar Opco LLC, 9.625%, 2014 (n)

Wynn Las Vegas LLC, 6.625%, 2014

INDUSTRIAL - 1.6%

Amsted Industries, Inc., 10.25%, 2011 (z)

Blount, Inc., 8.875%, 2012

Education Management LLC, 10.25%, 2016

JohnsonDiversey Holdings, Inc., "B", 9.625%, 2012

Knowledge Learning Corp., 7.75%, 2015 (z)

MACHINERY & TOOLS - 0.7%

Case Corp., 7.25%, 2016

Case New Holland, Inc., 9.25%, 2011

Case New Holland, Inc., 7.125%, 2014

MEDICAL & HEALTH TECHNOLOGY & SERVICES - 5.0%

Accellent, Inc., 10.5%, 2013

CDRV Investors, Inc., 0% to 2010, 9.625% to 2015

DaVita, Inc., 6.625%, 2013

DaVita, Inc., 7.25%, 2015

Hanger Orthopedic Group, 10.25%, 2014

HCA, Inc., 6.375%, 2015

HCA, Inc., 9.25%, 2016 (n)

HealthSouth Corp., 10.75%, 2016 (n)

Psychiatric Solutions, Inc., 7.75%, 2015

Select Medical Corp., 7.625%, 2015

Edgar Filing: MFS SPECIAL VALUE TRUST - Form N-Q

U.S. Oncology, Inc., 10.75%, 2014

Vanguard Health Holding II, 9%, 2014

METALS & MINING - 2.1%

Aleris International, Inc., 10%, 2016 (n)

Arch Western Finance LLC, 6.75%, 2013

Chaparral Steel Co., 10%, 2013

FMG Finance Ltd., 10.625%, 2016 (n)

Griffin Coal Mining Co., 9.5%, 2016 (z)

PNA Group, Inc., 10.75%, 2016 (n)

NATURAL GAS - PIPELINE - 1.2%

Atlas Pipeline Partners LP, 8.125%, 2015

Colorado Interstate Gas Co., 5.95%, 2015

El Paso Energy Corp., 7%, 2011

El Paso Energy Corp., 7.75%, 2013

El Paso Performance-Linked Trust, 7.75%, 2011 (n)

NETWORK & TELECOM - 2.0%

Cincinnati Bell, Inc., 8.375%, 2014

Global Crossing UK Finance, 10.75%, 2014

Hawaiian Telecom Communications, Inc., 9.75%, 2013

Nordic Telephone Co. Holdings, 8.875%, 2016 (n)

Qwest Corp., 7.875%, 2011

Qwest Corp., 8.875%, 2012

Time Warner Telecom Holdings, Inc., 9.25%, 2014

Windstream Corp., 8.625%, 2016

OIL SERVICES - 0.4%

Basic Energy Services, Inc., 7.125%, 2016

Hanover Compressor Co., 9%, 2014

Edgar Filing: MFS SPECIAL VALUE TRUST - Form N-Q

OTHER BANKS & DIVERSIFIED FINANCIALS - 0.7%

ATF Bank JSC, 9.25%, 2012 (n)

ATF Bank JSC, 9.25%, 2012

Russian Standard Finance S.A., 8.625%, 2011 (n)

PHARMACEUTICALS - 0.5%

Warner Chilcott Corp., 8.75%, 2015

PRINTING & PUBLISHING - 2.2%

American Media Operations, Inc., 10.25%, 2009

Dex Media, Inc., 0% to 2008, 9% to 2013

Dex Media, Inc., 0% to 2008, 9% to 2013

Idearc, Inc., 8%, 2016 (n)

R.H. Donnelley Corp., 8.875%, 2016

RESTAURANTS - 0.4%

Denny's Corp. Holdings, Inc., 10%, 2012

El Pollo Loco, Inc., 11.75%, 2013

RETAILERS - 1.9%

Buhrmann U.S., Inc., 7.875%, 2015

Couche-Tard, Inc., 7.5%, 2013

Eye Care Centers of America, 10.75%, 2015

General Nutrition Center, 8.5%, 2010

Jean Coutu Group (PJC), Inc., 7.625%, 2012

Mothers Work, Inc., 11.25%, 2010

Neiman Marcus Group, Inc., 9%, 2015

Neiman Marcus Group, Inc., 10.375%, 2015

SPECIALTY STORES - 0.8%

GSC Holdings Corp., 8%, 2012

Edgar Filing: MFS SPECIAL VALUE TRUST - Form N-Q

Michaels Stores, Inc., 11.375%, 2016 (n)

Payless ShoeSource, Inc., 8.25%, 2013

TELECOMMUNICATIONS - WIRELESS - 1.1%

Centennial Communications Corp., 10%, 2013

Centennial Communications Corp., 10.125%, 2013

Rogers Wireless, Inc., 7.5%, 2015

Rural Cellular Corp., 9.75%, 2010

Wind Acquisition Finance S.A., 10.75%, 2015 (n)

TOBACCO - 0.5%

Reynolds American, Inc., 7.3%, 2015

TRANSPORTATION - 0.4%

PT Arpeni Pratama Ocean Line Tbk., 8.75%, 2013 (n)

UTILITIES - ELECTRIC POWER - 2.2%

Edison Mission Energy, 7.75%, 2016

Midwest Generation LLC, 8.75%, 2034

Mission Energy Holding Co., 13.5%, 2008

NGC Corp. Capital Trust, 8.316%, 2027

NRG Energy, Inc., 7.375%, 2016

Reliant Energy, Inc., 6.75%, 2014

Reliant Resources, Inc., 9.25%, 2010

TOTAL BONDS

COMMON STOCKS - 24.4%

CHEMICALS - 0.9%

Huntsman Corp. (a) (1)

Nalco Holding Co. (a) (1)

COMPUTER SOFTWARE - 1.6%

Symantec Corp. (a) (1)

Edgar Filing: MFS SPECIAL VALUE TRUST - Form N-Q

CONSTRUCTION - 1.6%

Masco Corp. (1)

CONTAINERS - 3.3%

Crown Holdings, Inc. (a)

Owens-Illinois, Inc. (a) (1)

ELECTRICAL EQUIPMENT - 1.9%

Tyco International Ltd. (1)

ENERGY - INDEPENDENT - 2.7%

Apache Corp. (1)

Chesapeake Energy Corp. (1)

Foundation Coal Holdings, Inc. (1)

FOOD & DRUG STORES - 0.7%

Sally Beauty Holdings, Inc. (a) (1)

FOREST & PAPER PRODUCTS - 0.1%

Louisiana-Pacific Corp. (1)

MACHINERY & TOOLS - 0.1%

Titan International, Inc. (1)

MEDICAL & HEALTH TECHNOLOGY & SERVICES - 1.7%

Tenet Healthcare Corp. (a) (1)

MEDICAL EQUIPMENT - 1.8%

Pall Corp. (1)

NATURAL GAS - DISTRIBUTION - 0.2%

Ferrell Gas Partners LP

NATURAL GAS - PIPELINE - 1.2%

Williams Co., Inc. (1)

NETWORK & TELECOM - 1.7%

Nortel Networks Corp. (a) (1)

OIL SERVICES - 1.2%

GlobalSantaFe Corp. (1)

Edgar Filing: MFS SPECIAL VALUE TRUST - Form N-Q

PHARMACEUTICALS - 2.8%

Warner Chilcott Ltd., "A" (a) (1)

Wyeth (1)

PRINTING & PUBLISHING - 0.0%

Golden Books Family Entertainment, Inc. (a)

TELEPHONE SERVICES - 0.3%

Adelphia Business Solutions, Inc. (a)

Windstream Corp.

UTILITIES - ELECTRIC POWER - 0.6%

NRG Energy, Inc. (a) (1)

TOTAL COMMON STOCKS

FLOATING RATE LOANS - 2.9% (g) (r)

AUTOMOTIVE - 0.9%

Ford Motor Co., Term Loan B, 8.36%, 2013

General Motors Corp., Term Loan B, 7.745%, 2013

Mark IV Industries, Inc., Second Lien Term Loan, 11.119%, 2011 (o)

CONTAINERS - 0.6%

Altivity Packaging LLC, Second Lien Term Loan, 10.32%, 2013

Altivity Packaging LLC, Second Lien Term Loan, 10.3256%, 2013

ENERGY - INDEPENDENT - 0.2%

CDX Funding LLC, Second Lien Term Loan, 10.6138%, 2013

GAMING & LODGING - 0.3%

Gulfside Casino, Term Loan B, 10.36%, 2012

MEDICAL & HEALTH TECHNOLOGY & SERVICES - 0.0%

HCA, Inc., Term Loan B, 8.1138%, 2012

PRINTING & PUBLISHING - 0.7%

Idearc, Inc., Term Loan B, 7.33%, 2014

Edgar Filing: MFS SPECIAL VALUE TRUST - Form N-Q

SPECIALTY STORES - 0.2%

Michaels Stores, Inc., Term Loan, 8.125%, 2013

TOTAL FLOATING RATE LOANS

PREFERRED STOCKS - 3.0%

BROADCASTING - 3.0%

ION Media Networks, Inc., 14.25% (a) (p)

Spanish Broadcasting Systems, Inc., "B", 10.75% (p)

REAL ESTATE - 0.0%

HRPT Properties Trust, REIT, "B", 8.75% (l)

TOTAL PREFERRED STOCKS

CONVERTIBLE BONDS - 0.5%

AUTOMOTIVE - 0.5%

Ford Motor Co., 4.25%, 2036

SHORT-TERM OBLIGATIONS - 1.6%

General Electric Capital Corp., 5.27%, due 2/01/07 (y)

COLLATERAL FOR SECURITIES LOANED - 19.3%

Navigator Securities Lending Prime Portfolio, at Net Asset Value

TOTAL INVESTMENTS (k)

OTHER ASSETS, LESS LIABILITIES - (17.8)%

NET ASSETS - 100.0%

- (a) Non-income producing security.
- (e) The rate shown represents a current effective yield.
- (g) The rate shown represents a weighted average coupon rate on settled positions at period end.
- (i) Interest only security for which the trust receives interest on notional principal (Par amount notional principal and does not reflect the cost of the security).
- (k) As of January 31, 2007, the trust held securities fair valued in accordance with the policies Trustees, aggregating \$43,656,041 and 55.17% of market value. An independent pricing service 54.55% of the market value.
- (l) All or a portion of this security is on loan.
- (n) Securities exempt from registration under Rule 144A of the Securities Act of 1933. These securities in the ordinary course of business in transactions exempt from registration, normally to qualified investors, in the ordinary course of business in transactions exempt from registration, normally to qualified investors, at the end, the aggregate value of these securities was \$8,471,386 representing 12.6% of net assets.
- (o) All or a portion of this position has not settled. Upon settlement date, interest rates will be determined.
- (p) Payment-in-kind security.
- (r) Remaining maturities of floating rate loans may be less than stated maturities shown as a result of prepayments by the borrower. Such prepayments cannot be predicted with certainty. These loans are held on resale. Floating rate loans generally have rates of interest which are determined periodically as the lending rate plus a premium.

Edgar Filing: MFS SPECIAL VALUE TRUST - Form N-Q

- (y) The rate shown represents an annualized yield at time of purchase.
 (z) Restricted securities are not registered under the Securities Act of 1933 and are subject to. These securities generally may be resold in transactions exempt from registration or to the p subsequently registered. Disposal of these securities may involve time-consuming negotiations acceptable price may be difficult. The trust holds the following restricted securitie

RESTRICTED SECURITIES	ACQUISITION DATE	ACQUISITION COST
Amsted Industries, Inc., 10.25%, 2011	7/19/04 - 7/20/04	\$ 213,663
Anthracite Ltd., CDO, 6%, 2037	5/14/02	290,438
ARAMARK Corp., 8.5%, 2015	1/17/07 - 1/26/07	217,625
Asset Securitization Corp., FRN, 8.637%, 2029	1/25/05	604,160
Avago Technologies, Inc., 11.875%, 2015	1/18/07 - 1/23/07	147,038
Chaparral Energy, Inc., 8.875%, 2017	1/10/07 - 1/18/07	129,239
Falcon Franchise Loan LLC, FRN, 3.797%, 2025	1/29/03	108,122
Griffin Coal Mining Co., 9.5%, 2016	11/10/06	225,000
HRP Myrtle Beach Operations, FRN, 10.12%, 2012	3/23/06	155,000
Intelsat Bermuda Ltd., FRN, 8.8719%, 2015	1/09/07	95,000
Knowledge Learning Corp., 7.75%, 2015	1/28/05	85,000
Masonite Corp., 11%, 2015	11/07/06 - 1/05/07	281,522
Preferred Term Securities XII Ltd., 9.8%, 2033	1/07/05	236,250
Preferred Term Securities XVI Ltd., 14%, 2035	12/08/04	300,000
Preferred Term Securities XVII Ltd., 9.3%, 2035	3/09/05	187,000
Vitro S.A., 8.625%, 2012	1/25/07	3,960
Vitro S.A., 9.125%, 2017	1/25/07	121,976

Total Restricted Securities		

The following abbreviations are used in this report and are defined:

- CDO Collateralized Debt Obligation
 FRN Floating Rate Note. Interest rate resets periodically and may not be the rate reported a
 REIT Real Estate Investment Trust

See attached schedules. For more information see notes to financial statements as disclosed in th annual report.

MFS SPECIAL VALUE TRUST

SUPPLEMENTAL SCHEDULES (UNAUDITED) 01/31/2007

(1) PORTFOLIO SECURITIES

The cost and unrealized appreciation and depreciation in the value of the investments owned by the trust, as computed on a federal income tax basis, are as follows:

Aggregate Cost	\$ 76,142,019
	=====
Gross unrealized appreciation	\$ 4,614,428
Gross unrealized depreciation	(1,625,268)

Net unrealized appreciation (depreciation)	\$ 2,989,160
	=====

The aggregate cost above includes prior fiscal year end tax adjustments.

(2) FINANCIAL INSTRUMENTS

Edgar Filing: MFS SPECIAL VALUE TRUST - Form N-Q

SWAP AGREEMENTS AT 01/31/07

EXPIRATION	NOTIONAL AMOUNT	COUNTERPARTY	CASH FLOWS TO RECEIVE	CASH FLOWS TO PAY

CREDIT DEFAULT SWAPS				
3/20/12 USD	200,000	Goldman Sachs	(1)	3.34% (fixed rate)

(1) Fund to receive notional amount upon a defined credit default event by Abitibi Consolidated,

At January 31, 2007, the trust had sufficient cash and/or securities to cover any commitments under this derivative contract.

ITEM 2. CONTROLS AND PROCEDURES.

- (a) Based upon their evaluation of the effectiveness of the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940 (the "Act")) as conducted within 90 days of the filing date of this Form N-Q, the registrant's principal financial officer and principal executive officer have concluded that those disclosure controls and procedures provide reasonable assurance that the material information required to be disclosed by the registrant on this report is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms.
- (b) There were no changes in the registrant's internal controls over financial reporting (as defined in Rule 30a-3(d) under the Act) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

ITEM 3. EXHIBITS.

File as exhibits as part of this Form a separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2(a) under the Act (17 CFR 270.30a-2): Attached hereto.

NOTICE

A copy of the Amended and Restated Declaration of Trust of the Registrant is on file with the Secretary of State of The Commonwealth of Massachusetts and notice is hereby given that this instrument is executed on behalf of the Registrant by an officer of the Registrant as an officer and not individually and the obligations of or arising out of this instrument are not binding upon any of the Trustees or shareholders individually, but are binding only upon the assets and property of the respective constituent series of the Registrant.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the

Edgar Filing: MFS SPECIAL VALUE TRUST - Form N-Q

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

Registrant: MFS SPECIAL VALUE TRUST

By (Signature and Title)* MARIA F. DWYER

Maria F. Dwyer, President

Date: March 13, 2007

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

By (Signature and Title)* MARIA F. DWYER

Maria F. Dwyer, President (Principal Executive Officer)

Date: March 13, 2007

By (Signature and Title)* TRACY ATKINSON

Tracy Atkinson, Treasurer (Principal Financial Officer and Accounting Officer)

Date: March 13, 2007

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