

**MONETTA TRUST
SUPPLEMENT DATED NOVEMBER 26, 2007
TO
PROSPECTUS AND STATEMENT OF ADDITIONAL INFORMATION
DATED APRIL 30, 2007**

On November 12, 2007, the Monetta Trust Board of Trustees and the Trust's investment adviser (the "Adviser") approved a plan to liquidate and close Monetta Trust Balanced Fund. The liquidation is expected to occur on December 27, 2007 (the "Liquidation Date"). The remaining 4 series of the Monetta Trust will remain open and unaffected by this announcement.

The Balanced Fund will not accept any additional purchases of Fund shares through the Liquidation Date. Shares of the Balanced Fund may be exchanged for shares of Monetta Fund or any of the other series of the Monetta Trust before the Liquidation Date. Shareholders of taxable accounts in the Balanced Fund who do not exchange or redeem their shares prior to the Liquidation Date will have the proceeds of their account sent to them at their address of record when the liquidation occurs. Unless otherwise instructed, shares held directly with the Balanced Fund in an individual retirement account ("IRA"); Roth IRA; SEP or SARSEP; Coverdell Education Savings Account; or certain other retirement plan accounts will be exchanged on the Liquidation Date for shares of the Monetta Trust Government Money Market Fund.

Effective as of December 27, 2007, all references to Monetta Trust Balanced Fund in the Prospectus and Statement of Additional Information are hereby deleted.

Please keep this supplement for future reference