

FORUM FUNDS

AUXIER FOCUS FUND

A Shares

Investor Shares

**Supplement dated December 24, 2009 to the Statement of Additional Information dated
November 1, 2009**

Effective January 1, 2010, the second paragraph on page 16 of the Statement of Additional Information is replaced in its entirety with the following:

The Adviser has contractually agreed to waive a portion of its fees and reimburse certain expenses through October 31, 2010 to the extent necessary to maintain the total annual operating expenses at 1.25% of the average daily net assets of the Investor Shares and A Shares. The contractual waivers may be changed or eliminated with the consent of the Board of Trustees at anytime.

SHAREHOLDERS SHOULD RETAIN THIS SUPPLEMENT FOR FUTURE REFERENCE.