

DELAWARE VIP® TRUST

**Delaware VIP Emerging Markets Series
Delaware VIP High Yield Series
Delaware VIP International Value Equity Series
Delaware VIP REIT Series
Delaware VIP Small Cap Value Series
(each, a “Series”)**

**Supplement to the Series’ Standard Class Prospectuses
dated April 30, 2009**

Effective August 17, 2009, Delaware Management Company discontinued its voluntary expense cap for each Series listed above. The applicable fee table has been revised as set forth below.

For each Series’ prospectus, the following replaces the annual operating expenses table included in the “What are the Series’ fees and expenses?” section. Please note that there have been no changes to the Series’ sales charges or expense examples.

Delaware VIP Emerging Markets Series

Annual Series operating expenses are deducted from the Series’ assets.¹

CLASS	STANDARD
Management Fee	1.24%
Distribution and service (12b-1) fees	none
Other expenses	0.17%
Total annual fund operating expenses	1.41%

¹ In periods of market volatility, during which assets may fluctuate substantially, the Series’ annual fund operating expenses may vary from the numbers shown above.

Delaware VIP High Yield Series

Annual Series operating expenses are deducted from the Series’ assets.¹

CLASS	STANDARD
Management Fee	0.65%
Distribution and service (12b-1) fees	none
Other expenses	0.12%
Total annual fund operating expenses	0.77%

¹ In periods of market volatility, during which assets may fluctuate substantially, the Series’ annual fund operating expenses may vary from the numbers shown above.

Delaware VIP International Value Equity Series

Annual Series operating expenses are deducted from the Series’ assets.¹

CLASS	STANDARD
Management Fee	0.85%
Distribution and service (12b-1) fees	none
Other expenses	0.20%
Total annual fund operating expenses	1.05%

¹ In periods of market volatility, during which assets may fluctuate substantially, the Series’ annual fund operating expenses may vary from the numbers shown above.

Delaware VIP REIT Series

Annual Series operating expenses are deducted from the Series' assets.¹

CLASS	STANDARD
Management Fee	0.75%
Distribution and service (12b-1) fees	none
Other expenses	0.12%
Total annual fund operating expenses	0.87%

¹ In periods of market volatility, during which assets may fluctuate substantially, the Series' annual fund operating expenses may vary from the numbers shown above.

Delaware VIP Small Cap Value Series

Annual Series operating expenses are deducted from the Series' assets.¹

CLASS	STANDARD
Management Fee	0.73%
Distribution and service (12b-1) fees	none
Other expenses	0.12%
Total annual fund operating expenses	0.85%

¹ In periods of market volatility, during which assets may fluctuate substantially, the Series' annual fund operating expenses may vary from the numbers shown above.

Please keep this supplement for future reference.

This Supplement is dated August 14, 2009.