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PROGRESSIVE RETURN FUND INC

Form NSAR-B

February 28, 2003

PAGE 1
000 B000000 12/31/2002
000 C000000 0000854580
000 D000000 N
000 E000000 NF
000 F000000 Y
000 G000000 N
000 H000000 N
000 I000000 6.1
000 J000000 A
001 A000000 PROGRESSIVE RETURN FUND, INC.
001 B000000 811-5891
001 C000000 2122722093
002 A000000 383 MADISON AVENUE
002 B000000 NEW YORK
002 C000000 NY
002 D010000 10179
003 000000 N
004 000000 N
005 000000 N
006 000000 N
007 A000000 N
007 B000000 0
007 C010100 1
007 C010200 2
007 C010300 3
007 C010400 4
007 C010500 5
007 C010600 6
007 C010700 7
007 C010800 8
007 C010900 9
007 C011000 10
007 C011100 11
007 C011200 12
007 C011300 13
007 C011400 14
007 C011500 15
007 C011600 16
007 C011700 17
007 C011800 18
007 C011900 19
007 C012000 20
008 A000001 CORNERSTONE ADVISORS, INC.
008 B000001 A
008 C000001 801-60024
008 D010001 ASHEVILLE
008 D020001 NC
008 D030001 28801
010 A000001 BEAR STEARNS FUNDS MANAGEMENT INC.
010 B000001 801-29862
010 C010001 NEW YORK
PAGE 2
010 C020001 NY
010 C030001 10179
011 A000001 DELETE
011 A000002 DELETE
011 A000003 DELETE
012 A000001 AMERICAN STOCK TRANSFER & TRUST CO.

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012 B000001 85-0001
012 C010001 NEW YORK
012 C020001 NY
012 C030001 10038
013 A000001 TAIT, WELLER & BAKER
013 B010001 PHILADELPHIA
013 B020001 PA
013 B030001 19103
015 A000001 CUSTODIAL TRUST COMPANY
015 B000001 C
015 C010001 PRINCETON
015 C020001 NJ
015 C030001 08540
015 E030001 X
018 000000 Y
019 A000000 Y
019 B000000 4
019 C000000 CORNERSTON
020 A000001 E*TRADE SECURITIES LLC
020 B000001 35-2167612
020 C000001 28
020 C000002 0
020 C000003 0
020 C000004 0
020 C000005 0
020 C000006 0
020 C000007 0
020 C000008 0
020 C000009 0
020 C000010 0
021 000000 28
022 A000001 BEAR, STEARNS & CO. INC.
022 B000001 13-3299429
022 C000001 20930
022 D000001 21283
022 A000002 E*TRADE SECURITIES LLC
022 B000002 35-2167612
022 C000002 2676
022 D000002 2677
022 C000003 0
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022 D000004 0
022 C000005 0
022 D000005 0
PAGE 3
022 C000006 0
022 D000006 0
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022 D000007 0
022 C000008 0
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022 D000009 0
022 C000010 0
022 D000010 0
023 C000000 23606
023 D000000 23960
024 000000 N
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025 D000003 0

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025	D000006	0
025	D000007	0
025	D000008	0
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026	H000000	N
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042 H000000 0
043 000000 0
044 000000 0
045 000000 Y
046 000000 N
047 000000 Y
048 000000 1.000
048 A010000 0
048 A020000 0.000
048 B010000 0
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048 C010000 0
048 C020000 0.000
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048 E010000 0
048 E020000 0.000
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048 F020000 0.000
048 G010000 0
048 G020000 0.000
048 H010000 0
048 H020000 0.000
048 I010000 0
048 I020000 0.000
PAGE 5
048 J010000 0
048 J020000 0.000
048 K010000 0
048 K020000 0.000
049 000000 N
050 000000 N
051 000000 N
052 000000 N
053 A000000 Y
053 B000000 Y
054 A000000 Y
054 B000000 Y
054 C000000 N
054 D000000 N
054 E000000 N
054 F000000 N
054 G000000 Y
054 H000000 Y
054 I000000 N
054 J000000 Y
054 K000000 N
054 L000000 N
054 M000000 Y
054 N000000 N
054 O000000 N
055 A000000 N
055 B000000 N
056 000000 N
057 000000 Y
058 A000000 N
059 000000 Y
060 A000000 N
060 B000000 N
061 000000 1500
062 A000000 N
062 B000000 0.0

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062 C000000 0.0
062 D000000 0.0
062 E000000 0.0
062 F000000 0.0
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062 K000000 0.0
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062 M000000 0.0
062 N000000 0.0
062 O000000 0.0
062 P000000 0.0
062 Q000000 0.0

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062 R000000 0.0
063 A000000 0
063 B000000 0.0
066 A000000 Y
066 B000000 N
066 C000000 N
066 D000000 N
066 E000000 N
066 F000000 N
066 G000000 Y
067 000000 N
068 A000000 N
068 B000000 N
069 000000 N
070 A010000 Y
070 A020000 Y
070 B010000 N
070 B020000 N
070 C010000 N
070 C020000 N
070 D010000 N
070 D020000 N
070 E010000 N
070 E020000 N
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070 F020000 N
070 G010000 N
070 G020000 N
070 H010000 N
070 H020000 N
070 I010000 N
070 I020000 N
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070 K010000 Y
070 K020000 Y
070 L010000 Y
070 L020000 Y
070 M010000 Y
070 M020000 N
070 N010000 Y
070 N020000 Y
070 O010000 Y
070 O020000 N
070 P010000 Y
070 P020000 N

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070	Q010000	N	
070	Q020000	N	
070	R010000	N	
070	R020000	N	
071	A000000		9052
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071	B000000		23035
071	C000000		30260
071	D000000	30	
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072	S000000		63
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072	U000000		0
072	V000000		0
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072	X000000		698
072	Y000000		127
072	Z000000		-65
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074	J000000		51
074	K000000		0
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074	L000000		125
074	M000000		7
074	N000000		23945
074	O000000		79

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074	P000000	18
074	Q000000	0
074	R010000	0
074	R020000	0
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074	S000000	0
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075	A000000	0
075	B000000	30156
076	000000	18.95
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077	I000000	N
077	J000000	N
077	K000000	Y
077	L000000	N
077	M000000	N
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077	O000000	N
077	P000000	N
077	Q010000	Y
077	Q020000	Y
077	Q030000	Y
080	A000000	ICI MUTUAL INSURANCE CO.
080	C000000	1500
081	A000000	Y
081	B000000	4
082	A000000	N
082	B000000	0
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083	B000000	0
084	A000000	N
084	B000000	0
	PAGE	9
085	A000000	Y
085	B000000	N
086	A010000	0
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086	B010000	17
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086	C020000	0
086	D010000	0
086	D020000	0
086	E010000	0
086	E020000	0
086	F010000	0
086	F020000	0

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087 A010000 PROGRESSIVE RETURN FUND, INC.
087 A020000 743376204
087 A030000 PGF
088 A000000 N
088 B000000 N
088 C000000 N
088 D000000 N
SIGNATURE THOMAS R. WESTLE
TITLE SECRETARY