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PROGRESSIVE RETURN FUND INC

Form NSAR-B

February 28, 2002

PAGE 1
000 B000000 12/31/2001
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
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006 000000 N
007 A000000 N
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007 C010100 1
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007 C010600 6
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007 C010900 9
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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
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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 DONALDSON LUFKIN & JENRETTE SECURITIES CORP.
011 B000001 8-00000
011 C010001 NEW YORK
011 C020001 NY

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011 C030001 10005
 011 A000002 JAMES CAPEL & CO. LTD.
 011 B000002 8-00000
 011 C010002 NEW YORK
 011 C020002 NY
 011 C030002 10004
 011 A000003 BETA CAPITAL, S.V., S.A.
 011 B000003 8-00000
 011 C010003 LISBON
 011 C050003 PORTUGAL
 012 A000001 AMERICAN STOCK TRANSFER & TRUST CO.
 012 B000001 85-0001
 012 C010001 NEW YORK
 012 C020001 NY
 012 C030001 10038
 013 A000001 PRICEWATERHOUSECOOPERS LLP
 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 E040001 X
 018 000000 Y
 019 A000000 N
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 020 A000001 ETRADE SERVICES/PSI SECURITIES
 020 C000001 47
 020 A000002 PARIBAS SECURITIES SERVICE
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 020 A000003 COMMERZBANK CAPITAL MARKETS CORP
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054 N000000 N
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057 000000 N
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080	C000000	1200
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081	B000000	3
082	A000000	Y
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087	A020000	743376105
087	A030000	PGF
088	A000000	N
088	B000000	N
088	C000000	N
088	D000000	N
SIGNATURE	THOMAS R. WESTLE	

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TITLE

SECRETARY