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PROGRESSIVE RETURN FUND INC

Form NSAR-A

August 26, 2002

PAGE 1
000 A000000 06/30/2002
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 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 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 E040001 X
 018 000000 Y
 019 A000000 N
 019 B000000 0
 020 A000001 ETRADE SERVICES/PSI SECURITIES
 020 C000001 15
 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 15
 022 A000001 ETRADE SERVICES/PSI SECURITIES
 022 C000001 1440
 022 D000001 0
 022 C000002 0
 022 D000002 0
 PAGE 3
 022 C000003 0
 022 D000003 0
 022 C000004 0
 022 D000004 0
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 022 D000005 0
 022 C000006 0
 022 D000006 0
 022 C000007 0
 022 D000007 0
 022 C000008 0
 022 D000008 0
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 022 D000009 0
 022 C000010 0
 022 D000010 0

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023	C000000	1440
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042 B000000 0
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042 E000000 0
042 F000000 0
042 G000000 0
042 H000000 0
043 000000 0
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048 F020000 0.000
PAGE 5
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048 I020000 0.000
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 N
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

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060 A000000 N
060 B000000 N
061 000000 1500
062 A000000 N
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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 H000000 0.0
062 I000000 0.0
062 J000000 0.0
062 K000000 0.0
062 L000000 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
062 R000000 0.0
063 A000000 0
063 B000000 0.0
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066 C000000 N
066 D000000 N
066 E000000 N
066 F000000 N
066 G000000 Y
067 000000 N
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070 I020000 N
070 J010000 Y
070 J020000 N
070 K010000 Y
070 K020000 Y
070 L010000 Y
070 L020000 Y
070 M010000 Y
070 M020000 Y
070 N010000 Y

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070	N020000	Y	
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070	O020000	N	
070	P010000	Y	
070	P020000	N	
	PAGE	7	
070	Q010000	Y	
070	Q020000	N	
070	R010000	N	
070	R020000	N	
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072	V000000		0
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072	Z000000		-87
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072BB	000000		1057
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072CC	020000		4031
072DD	010000		10842
072DD	020000		0
072EE	000000		0
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074	F000000		26750
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074	H000000		0
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074	J000000		0

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074	K000000	0
074	L000000	54
074	M000000	184
074	N000000	28715
074	O000000	0
074	P000000	24
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074	R010000	0
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074	R030000	0
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074	U020000	0
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074	V020000	0.00
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074	Y000000	0
075	A000000	0
075	B000000	35361
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077	A000000	Y
077	C000000	Y
077	J000000	Y
077	Q010000	Y
080	C000000	0
081	B000000	0
082	B000000	0
083	A000000	N
083	B000000	0
084	A000000	N
084	B000000	0
085	A000000	Y
085	B000000	N
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086	A020000	0
086	B010000	600
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086	C010000	0
086	C020000	0
086	D010000	0
086	D020000	0
086	E010000	0
086	E020000	0
086	F010000	0

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086	F020000	0
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	