

CORNERSTONE PROGRESSIVE RETURN FUND

Form NSAR-B

February 27, 2009

PAGE 1  
000 B000000 12/31/2008  
000 C000000 0001399186  
000 D000000 N  
000 E000000 NF  
000 F000000 Y  
000 G000000 N  
000 H000000 N  
000 I000000 6.1  
000 J000000 A  
001 A000000 CORNERSTONE PROGRESSIVE RETURN FUND  
001 B000000 811-22066  
001 C000000 2122723550  
002 A000000 237 PARK AVENUE  
002 B000000 NEW YORK  
002 C000000 NY  
002 D010000 10017  
003 000000 N  
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007 C010500 5  
007 C010600 6  
007 C010700 7  
007 C010800 8  
007 C010900 9  
007 C011000 10  
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  
010 C020001 NY  
010 C030001 10017  
011 A000001 FIRST DOMINION CAPITAL CORP  
011 B000001 8-33719  
011 C010001 RICHMOND  
011 C020001 VA  
011 C030001 23235  
012 A000001 AMERICAN STOCK TRANSFER & TRUST CO.  
012 B000001 84-0000000  
012 C010001 NEW YORK  
PAGE 2  
012 C020001 NY  
012 C030001 10038  
013 A000001 TAIT, WELLER & BAKER LLP  
013 B010001 PHILADELPHIA  
013 B020001 PA  
013 B030001 19103

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015 A000001 CUSTODIAL TRUST COMPANY  
015 B000001 C  
015 C010001 PRINCETON  
015 C020001 NJ  
015 C030001 08540  
015 E010001 X  
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019 C000000 CORNERSTON  
020 A000001 BEAR, STEARNS & CO. INC  
020 B000001 13-3299429  
020 C000001 17  
020 A000002 CF GLOBAL TRADING LLC  
020 B000002 13-4118257  
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022 C000001 153316  
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022 A000002 BEAR, STEARNS & CO. INC  
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071	C000000	101134
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072 A000000 12  
 072 B000000 46  
 072 C000000 2683  
 072 D000000 0  
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072 F000000 1006  
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 072 H000000 0  
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 072 R000000 18  
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074 R030000 0  
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 074 T000000 66811

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080	C000000	1525
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087	A020000	21925C101
087	A030000	CFP
088	A000000	N
088	B000000	N
088	C000000	N
088	D000000	N
SIGNATURE	GARY A. BENTZ	
TITLE	SECRETARY	