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PROGRESSIVE RETURN FUND INC

Form NSAR-A

December 15, 2004

PAGE 1
000 A000000 10/20/2004
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 2122723550
002 A000000 383 MADISON AVENUE
002 B000000 NEW YORK
002 C000000 NY
002 D010000 10179
003 000000 N
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005 000000 N
006 000000 N
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007 C010100 1
007 C010200 2
007 C010300 3
007 C010400 4
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007 C010600 6
007 C010700 7
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007 C010900 9
007 C011000 10
007 C011100 11
007 C011200 12
007 C011300 13
007 C011400 14
007 C011500 15
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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
012 A000001 AMERICAN STOCK TRANSFER & TRUST CO.
012 B000001 84-0000000
012 C010001 NEW YORK
012 C020001 NY

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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
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054 D000000 N
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087	A030000	PGF
088	A000000	N
088	B000000	N
088	C000000	N
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	SIGNATURE	THOMAS R. WESTLE
	TITLE	SECRETARY