ROGERS SCOTT B

Form 4

February 12, 2009

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

Number:

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obligations

may continue.

See Instruction

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

(Print or Type R	esponses)										
1. Name and Ad ROGERS SO	Symbol CORNE	2. Issuer Name and Ticker or Trading Symbol CORNERSTONE PROGRESSIVE RETURN FUND [CFP]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last) (First) (Middle) 3. Date of E (Month/Day 30 CUMBERLAND AVENUE 02/11/200								_X_ Director 10% Owner Officer (give title below) Other (specify below)			
(Street) ASHEVILLE, NC 28804			4. If Amen	4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City)	(State)	(Zip)	Table	I - Non	-De	rivative Se	curiti	es Acqı	iired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction (Month/Day/Y	Year) Exect	Deemed ation Date, if th/Day/Year)	3. Transa Code (Instr.		4. Securit or(A) or Dis (Instr. 3, 4	sposed	of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
C				Code	V	Amount	(D)	Price	(Instr. 3 and 4)		
Common Shares of Beneficial Ownership	02/11/2009			P		1,000	A	\$ 8.88	11,000	D	
Common Shares of Beneficial Ownership	02/11/2009			P		3,800	A	\$9	14,800	D	
Common Shares of Beneficial Ownership	02/11/2009			P		10,000	A	\$ 9.37	24,800	D	

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Common Shares of Beneficial Ownership	02/11/2009	P	4,000	A	\$ 8.9	28,800	D
Common Shares of Beneficial Ownership	02/11/2009	P	1,200	A	\$ 8.98	30,000	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transact	5. orNumber	6. Date Exerc Expiration D		7. Titl Amou		8. Price of Derivative	9. Nu Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Secur	ities	(Instr. 5)	Bene
	Derivative				Securities	;		(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
									Amount		
						Date	Expiration	Title	or Number		
						Exercisable	Date	Title	of		
				Code V	(A) (D)				Shares		
				Code v	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 8	Director	10% Owner	Officer	Other			
ROGERS SCOTT B 30 CUMBERLAND AVENUE ASHEVILLE, NC 28804	X						

Signatures

/s/ Scott B. Rogers	02/12/2009			
**Signature of Reporting Person	Date			

Reporting Owners 2

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Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.