

**IMPORTANT NOTICE TO SHAREHOLDERS OF
RESERVE PRIMARY FUND AND RESERVE YIELD PLUS FUND**

Crederian Fund Services LLC Becomes Liquidating Services Agent

NEW YORK--(BUSINESS WIRE)—The Board of Trustees for the Reserve Primary Fund and the Reserve Yield Plus fund announced today that Crederian Fund Services LLC became the liquidating services agent for each Fund effective November 24, 2010. In that role, Crederian will facilitate (1) Form 1099 reporting for calendar year 2010 and subsequent years and (2) any further Fund distributions to shareholders.

Reserve Management Company Inc., the previous investment manager of the Funds, is responsible for the retention of records prior to November 23, 2010 for the periods required by law, and is available to respond to broker, shareholder and regulatory inquiries related to information required to be retained.

Each Fund has changed its name to remove the reference to the word “Reserve.” The name changes do not affect the Funds in any other way.

The Funds are in the process of providing a new website for investor communications. The website, the address of which is set forth below, is expected to be operational on November 24, 2010. Please refer to the new website for information about the Fund; the previous website (www.ther.com) will not be used by the Funds after November 24, 2010.

The new website, telephone, e-mail and US mail contact for the Funds are listed below:

WEB SITE: www.primary-yieldplus-inliquidation.com

PHONE: 800-691-7562

E-MAIL: customerservice@primary-yieldplus-inliquidation.com

US MAIL:

Crederian Fund Services LLC
ATTN: Primary and Yield Plus Funds In Liquidation
1400 N. Providence Road
Building 2, Suite 5035
Media, PA 19063

Contact

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