



Updated Distribution Schedule for Reserve Primary Fund

New York, April 13, 2009 - Reserve Management Company, Inc. (RMCI), the Primary Fund's adviser, announces that it intends to make a partial distribution of assets from the Primary Fund as set forth below. However, the distribution may be delayed if we are unable to complete the necessary reconciliation process.

The expected amount of the partial cash distribution is subject to change. As changes occur, we will continue to update this distribution schedule on our website at TheR.com.

Effective with the next distribution of \$2 billion, the Fund will have returned to investors \$45.8 billion, or approximately 89% of Fund assets as of the close of business on September 15, 2008.

Expected Distribution Date	Fund	Distribution Type	Expected Distribution Amount	Post-Distribution Assets
Week of April 13, 2009	Primary Fund	Partial	\$2 billion	\$4.8 billion ¹

Note: The receipt of a distribution is without prejudice to any legal rights or remedies available to an investor.

¹ Post-Distribution Assets include the Lehman Brothers Holdings Inc. securities held in the Fund, which are valued at zero.

An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the funds. Money market yields may vary.

Resrv Partners, Inc., Distributor. Member FINRA. 4/09

###