

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
Pioneer Research Fund		04-3484468	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
PIMSS	800-225-6292	ask.pioneer@pioneerinvestments.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and Zip code of contact	
60 State Street		Boston, MA 02109	
8 Date of action		9 Classification and description	
6/7/2013		Regulated Investment Company - Tax-Free Reorganization	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
See Attached		See Attached	

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **At the close of business on 6/7/2013, the Pioneer Research Fund reorganized into the Pioneer Value Fund. In accordance with the terms of the reorganization, the Pioneer Value Fund acquired all of the assets and assumed all of the liabilities of the Pioneer Research Fund in exchange for Class A, B, C and Y shares of beneficial interest in the Pioneer Value Fund. Immediately after the reorganization, the combined fund was renamed Pioneer Core Equity Fund. The reorganization of the Pioneer Research Fund into the Pioneer Value Fund qualified as a tax-free exchange within the meaning of the Internal Revenue Code Section 368(a)(1). This exchange was based on the number and value of shares outstanding at the close of business on 6/7/2013.**

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **A shareholder's aggregate basis in the shares of the new Pioneer Core Equity Fund (FKA Pioneer Value Fund) that were received in exchange for the shares of Pioneer Research Fund will be the same as the shareholder's aggregate basis in the shares of the Pioneer Research Fund that were held immediately prior to the reorganization.**

The number of Pioneer Research Fund shares that were exchanged for each share of Pioneer Core Equity Fund (FKA Pioneer Value Fund) were 0.892882948, 0.918388626, 0.932410215 and 0.893194842 of Pioneer Core Equity Fund (FKA Pioneer Value Fund) Class A, B, C and Y shares, respectively.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **There was no change in the aggregate basis as a result of the reorganization described above.**

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶
Internal Revenue Code Sections 368(a), 368(b), 358(a) and 354(a)

18 Can any resulting loss be recognized? ▶ **The reorganization qualified as a tax-free exchange and therefore no gain or loss was recognized as a result of the transaction.**

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ **This reorganization is reportable with respect to the taxable year ended September 30, 2013.**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here Signature ▶ _____ Date ▶ _____

Print your name ▶ **A signed copy is maintained by the issuer** Title ▶ _____

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶	Firm's EIN ▶			
	Firm's address ▶	Phone no.			

**Attachment to Form 8937
June 7, 2013**

Pioneer Research Fund

<u>Share Class</u>	<u>Box 10: CUSIP</u>	<u>Box 12: Ticker</u>
A	723865101	PATMX
B	723865200	PBTMX
C	723865309	PCTMX
Y	723865408	PRFYX

Pioneer Value Fund

<u>Share Class</u>	<u>Box 10: CUSIP</u>	<u>Box 12: Ticker</u>
A	724010103	PIOTX
B	724010202	PBOTX
C	724010301	PCOTX
Y	724010509	PVFX