A major revision of AP Calculus occurred in the early 1990’s concurrent with the calculus reform movement, and much of the spirit of that reform is evident in the revision. We will present highlights of how AP Calculus has appropriated elements of reform calculus, and discuss the extent to which these elements are reflected in a timed high-stakes exam, the AP Calculus exam. The presenters are the Chair of the AP-Calculus Development Committee and the Chief Reader for the exam. (Received September 20, 2010)