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DIVIDEND DETECTIVE HIGHLIGHTS

DIVIDENDDetective.COM

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Welcome to the January 2012 Edition of Dividend Detective Highlights

Highlights includes the most popular features of Dividend Detective: the Monthly Commentary, Sample Portfolios, the Top 50 Highest Dividend Yielding Stocks, the Dividend Scoreboard, Dividend Hotshots, and “D.D. At a Glance,” which lists all followed stocks and funds, including current yields and our buy/sell recommendations.

Important Info on Premium Members Site

Highlights includes only a smattering of the information available to Premium subscribers on the Dividend Detective site. Although we give you our buy/sell recommendations in Highlights, we don’t have room to fill you in on our analysis that led to those ratings. However, that important information is readily available for each stock or fund in its home portfolio on the Premium Members site.

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<i>all followed stocks& funds including buy/sell ratings & yields</i>	

Thus, for best results, use Highlights as a guide to point to specific sections of the Premium site that interest you.

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For comments or questions about Dividend Detective contents, please contact us directly at (800) 276-7721 or by e-mail at: support@dividenddetective.com.

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Thanks for subscribing.

Harry Domash

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January 2012 Commentary

Review of December 2011 Results and This Month's Changes

SUPRISINGLY GOOD MONTH

Once again, despite all sorts of turbulence during the month, the market, at least as measured by the S&P 500, recorded a relatively tame 1% return in December. By contrast, our dividend stocks enjoyed a surprisingly good month.

Starting with our Sample Portfolios; the Conservative Portfolio, up 4%, did the best. Our High Yield/Speculative and Growth & Income Portfolios both averaged 3% returns for the month.

Looking at our 19 Industry and Specialty portfolios, 17 of them recorded gains.

Energy General Partners, averaging a 12% return, did the best. Next came Business Development Corporations, up 9%..

On the downside, Partnerships Excluding Energy, a portfolio with only one holding, lost 2%. Rural Telecoms, down 1%, was also in the negative column. Here's the complete list.

<u>Portfolio</u>	<u>Avg. Return%</u>
Energy: General Partners	12%
Business Development Corps.	9%
Canada Stocks Ex-Energy	6%
Manufacturing & Services	5%
US Real Estate Investment Trusts	5%
Regional Banks	5%
Insurance	4%
Canada Energy	4%
Dividend Speculators	4%
Utilities	3%
Oil Industry	2%
Preferred Stocks	2%
ETF Monthly Income	2%
Partnerships: Energy	2%
Canada Real Estate Investment Trusts	1%
Closed-End Funds	1%
Large Banks	1%
Rural Telecom	-1%
Partnerships: Ex-Energy	-2%

What Happened?

U.S. markets moved up or down depending on daily news reports from Europe related to the debt crisis. Fortunately, banks and other financial stocks didn't get hit as hard by such news as they had in previous months.

What's Next?

The Europeans appear to be getting on top of the debt/liquidity problems facing various countries, and the U.S. economy is strengthening, Nevertheless, as we've seen already, the European situation could blow up at any time, sending the market down again. Further, Iran is threatening to disrupt

shipping in the Strait of Hormuz, a major crude oil shipping route. All bets are off if that happens.

At the risk of boring you to tears, we continue to advise a cautious approach. Invest only money that you won't need for at least six months so you can wait out market downdrafts without having to liquidate stocks trading at their lows.

2011 Sample Portfolio & Top Stock Returns

Our **Conservative** Sample Portfolio returned 19.8% in 2011. **High Yield/Speculative** lost 1.0%, and **Growth & Income** averaged a 5.4% loss (returns are share price appreciation plus dividends). By contrast, the S&P 500 broke even for the year.

Here are the top 10 Dividend Detective followed stocks for last year, in terms of total returns.

<u>Company</u>	<u>Portfolio</u>	<u>2011 Return</u>
B&G Foods	Mfg	82%
Oneok	Utility	60%
McDonald's	Mfg	34%
CenterPoint Energy	Utility	33%
Unitil	Utility	31%
Dominion Resources	Utility	29%
Altria	MFG	27%
Southern Company	Utility	26%
J.H. Premium Dividend	Closed-End Fund	25%
Foot Locker	Mfg	25%

Dividend Hotshots

We first published Dividend Hotshots in our October 2009 issue. It's a portfolio, updated monthly, that typically holds 30 to 40 stocks paying 4.5% or higher yields with solid dividend growth track records, plus strong future dividend growth prospects.

We've tabulated the returns of selected portfolios, starting with the October 2009 edition. The returns assume that you bought equal dollar values of each portfolio pick and sold one-year later. We've listed the S&P 500 return for the same periods.

- **9/30/09** (46 stocks): Hot Shots 31%, S&P 8%.
- **3/31/10** (29 stocks): Hot Shots 34.6%, S&P 13%
- **10/4/10** (38 stocks): Hot Shots 5%, S&P -1%

Admittedly, those few tests don't prove much, but the results are encouraging.

What's New?

We're replacing one Manufacturing & Services pick with a similar stock, but with better growth prospects. The new pick is paying a 3.9% dividend yield.

We're also adding a new Dividend Speculator, already paying 5.6%, but with strong dividend growth prospects.

We're adding a new pick paying 10.2% to our Canadian Stocks (Ex-Energy) portfolio.

We're selling one Speculator and one Canadian Energy pick, both due to faltering growth prospects.

Finally, we're changing four formerly "buy-rated" Preferred Stocks to "do not add." Here are the details.

SAMPLE PORTFOLIOS

We offer three Sample Portfolios, each containing seven securities. Pick one or more portfolios and invest equal dollar amounts in each of the seven securities. Don't "cherry pick." Every portfolio has its stars and clunkers, but you can't know which is which in advance. Every few months, check the dollar value of your holdings and rebalance if necessary.

When we replace an existing pick, we suggest that you do the same. However, if the security being replaced is still "buy" rated in its home portfolio, it's your option whether or not to sell it, assuming that you have additional funds available.

Conservative Portfolio (3.9% return)

Six of our seven picks recorded gains and the other broke even. John Hancock Premium Dividend Closed-End Fund (PDT) and Verizon Communications (VZ), both up 6%, did the best. The Alliance Bernstein Income Closed-End Fund (ACG), at breakeven, was the laggard.

We're replacing tobacco products maker Altria (MO) with its cousin, Philip Morris International (PM). Altria, which markets only in the U.S., pays a higher dividend yield, but PM, which sells abroad, has better growth prospects. See the write-up in their home Manufacturing & Services portfolio, where Altria is now "sell-rated," for details.

Growth & Income Portfolio (2.7% return)

Genuine Parts (GPC) and McDonald's (MCD), both up 5% did the best. DuPont (DD), down 4%, was the only loser.

We're replacing DuPont in this portfolio with Targa Resources Corporation (TRGP), the general partner of natural gas pipeline operator Targa Resources, LP, a Master Limited Partnership (MLP). Targa Resources, the corporation, is treated like any other corporation for tax purposes, so shareholders don't have to deal with the tax complications associated with MLPs.

We're making the change because Targa Resources has stronger growth prospects than DuPont, but DuPont is still "buy" rated in its home Manufacturing & Services portfolio.

High Yield/Speculator Portfolio (3.4% return)

Triangle Capital Resources (TCAP), up 12%, was the star. Alliance Bernstein Global High Income (AWF), down 1%, was the laggard.

PREFERRED STOCKS

Our preferreds averaged a 2% return in December. Ally Financial (ALLY-B), up 6%, and Ashford Hospitality Series D (AHT-D), up 5%, did the best. Merrill Lynch (MER-M), down 4%, and Hersha Hospitality (HT-B) and Commonwealth REIT (CWH-D), both down 1%, did the worst.

2011 was a relatively good year for preferreds. Merrill Lynch, Ally Financial and Hersha Hospitality were the only losers.

Merrill Lynch is a unit of Bank of America. Concerns about B of A's financial strength accounted for the Merrill preferreds' downdraft. Ally Financial is the old GMAC. Issues related to potential liabilities related to GMAC's mortgage lending practices prior to 2008 are hurting the preferreds. I don't know why Hersha Hospitality's preferreds dropped.

We're still advising adding to positions in the Merrill preferreds, but have a "do not add" rating on Ally pending clarification of its mortgage liabilities.

New 'Do Not Adds'

These preferreds have moved up in price and no longer meet our minimum "return to call" (annualized return to earliest call date) requirements for new money: **Entergy Arkansas** 5.75% Mortgage Bonds (EAA), **Kimco Realty** 6.90% Depository Shares (KIM-H), **Public Storage** Series P (PSA-P), and **Weingarten Realty** 6.50% Series F (WRI-F). We're advising against adding to positions pending better entry points.

CLOSED-END FUNDS

Our portfolio averaged a 1% return in December. Kayne Anderson Energy (KYE), up 8%, and John Hancock Premium Dividend (PDT), up 6%, did the best. BlackRock Energy (BGR), down 4%, and First Trust/Aberdeen Emerging (FEO), down 2%, were the biggest losers.

With only six of 11 picks in positive territory, 2011 was a mixed bag for closed-end funds. Most of our losses were in funds focusing on emerging markets. Along those lines, Aberdeen Chile (CH) cut its quarterly dividend by 11% last month.

In addition to their regular dividends, BlackRock and Aberdeen Chile also declared small capital gains distributions last month.

ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)

Our ETFs returned 2.2%. iShares High Yield Corporate (HYG), up 4.5%, did the best. iShares U.S. Preferred (PFF), up 0.1%, was the laggard. 2011 was a good year for income ETFs. iShares S&P U.S. Preferreds, down 1.8%, was our only loser.

In December news, Vanguard Total Bond Market (BND), in addition to its regular \$0.209/share monthly dividend, paid a \$0.387/share capital gains distribution. As they do every year for income tax reasons, our iShares funds all set December ex-dividend dates for their January payouts. So, in effect, holders collected two payouts in December, but none in January.

CORPORATE BONDS

December was a quiet month. Most of our picks moved less than 1% in terms of trading prices. However, two of our picks did make bigger moves, creating potential buying opportunities.

In our Aggressive portfolio, Morgan Stanley 5.75% rated A-maturing in 10/16 dropped 3% to \$98.00, bringing the yield to maturity up to 6.2%.

In the Walk on the Wild Side portfolio, headlines about slumping sales dropped Sears Roebuck's junk-rated notes

maturing January 2013 price down to \$98.40, driving the yield to maturity up to 9.1%.

BUSINESS DEVELOPMENT CORPORATIONS (BDCs)

Our BDCs returned 9%. Triangle Capital (TCAP) gained 12% and Ares Capital (ARCC) returned 7%. For 2011, both of our picks were in the positive column and the portfolio gained 6%.

ENERGY: GENERAL PARTNERS

Our portfolio returned 12%. Targa Resources (TRGP) gained 18% and Crosstex Energy (XTXI) rose 6%. We started the portfolio in November 2011, so there is no 2011 track record.

PARTNERSHIPS: ENERGY (MASTER LIMITED PARTNERSHIPS)

Our partnerships returned 2%. PAA Natural Gas Storage (PNG), up 7%, and Crestwood Midstream Partners (CMLP), up 6%, led the pack. Exterran Partners, down 7%, and Natural Resource Partners (NRP), down 2%, were the only losers.

With half up, and half down, 2011 was not a great year for energy partnerships. Generally, natural gas pipelines did the best and coal property owners and specialty service providers such as natural gas compression, did the worst.

In December news, coal property owner Natural Resource Partners bought oil and natural gas properties in Oklahoma.

INSURANCE INDUSTRY

Our portfolio returned 4%. Arthur J. Gallagher (AJG), up 9%, did the best. Mercury General (MCY) returned 3% and OneBeacon (OB) gained 2%. With all of our picks scoring double-digit returns, 2011 was good for insurance stocks.

LARGE BANKS

Our banks returned 1%. Canadian Imperial (CM) gained 3% while Bank of Nova Scotia (BNS) broke even. With both picks suffering single-digit losses, 2011 was a tough year for banks.

MANUFACTURING & SERVICES

Our portfolio returned 5% in December. Computer Programs & Systems (CPSI), up 13%, and American Software (AMSWA), up 12%, were the stars. DuPont (DD), down 4%, and SeaCube (BOX), down 2%, were our only losers.

DuPont's announcement that December quarter results would fall short of earlier forecasts triggered its share price drop.

2011 was a good year for the portfolio. Besides for SeaCube, which was added in December, DuPont is our only current pick in negative territory. However, earlier in the year, we did sell three other picks for single-digit losses.

Verizon (VZ) acquired wireless spectrum licenses from Cox Communications and also entered into a cross marketing agreement with the cable TV company. That move, combined with November's similar deals with Comcast, Time Warner Cable, and Bright House Networks makes Verizon Wireless the Big Kahuna of the wireless industry.

In other news, Leggett & Platt announced an acquisition that should add about 2% to this year's sales.

Buy Philip Morris - Sell Altria

In 2008, Altria (MO) spun-off Philip Morris International (PM), which took over all manufacturing and marketing operations outside the U.S. Thus, Altria markets only in the U.S. where growth has stalled. By contrast, Philip Morris International, via acquisitions and expansions into new markets, is growing revenues around 5% annually and cash flow at a double-digit clip. Also, Philip Morris doesn't face the litigation and regulatory risks that Altria does. It's paying a 3.9% yield and we expect at least 15% annual dividend growth.

OIL INDUSTRY

Our portfolio returned 2% last month. Chevron (CVX) and Royal Dutch Shell (RDS.B), both up 4%, did the best. Conoco Phillips (COP) gained 2%, and SeaDrill (SDRL), our only loser, fell 3%. With all of our picks recording gains, three of them in double-digit territory, 2011 was good for oil stock shareholders.

PARTNERSHIPS: EX-ENERGY

America First Tax Exempt (ATAX), the portfolio's only holding, recorded a 2% loss in December. For the year 2011, America First returned 4%. However, earlier in the year, we took double-digit losses when we sold two other portfolio picks.

REAL ESTATE INVESTMENT TRUSTS (REITs)

Our REITs returned 5% in December. LTC Properties (LTC), up 8%, and Digital Realty Trust (DLR), up 6%, did the best. American Capital Agency (AGNC), Annaly Capital Management (NLY), and Inland Real Estate (IRC), all returning 3% for the month, were the laggards.

REITs generally did well in 2011. Six of our eight picks recorded gains, three in double-digit territory.

Home Properties (HME) acquired two new apartment projects, and Inland Real Estate, in a joint venture, acquired two grocery-anchored shopping centers.

LTC properties increased its monthly dividend by 3.5%. On the downside, Annaly Capital cut its quarterly payout by 5%.

REGIONAL BANKS

Our small banks returned 5%. Valley National Bancorp (VLY) gained 6% and New York Community (NYB) gained 3%. Even so, for the year 2011, both of our banks recorded losses.

We're continuing to advise against adding to positions in regional banks pending better market conditions.

RURAL TELECOMS

Our portfolio lost 1% last month. Consolidated Communications (CNSL) and Hickory Tech (HTCO) both gained 3%, but Frontier Communications (FTR) and Windstream (WIN) dropped 7%. With most picks recording losses, 2011 was a bad year for rural telecoms.

In the news last month, Hickory Tech acquired a North Dakota-based data networking and hosting services provider.

UTILITIES

Our portfolio returned 3%. Southern Company (SO) and Westar

Energy (WR), both up 5%, did the best. CenterPoint Energy (CNP), up 1%, was the laggard. For 2011, all of our utilities recorded gains and the portfolio averaged a **29% return**.

Last month, AGL Resources (GAS) closed its acquisition of natural gas distributor Nicor and changed its ticker symbol to "GAS," which was Nicor's symbol. The name of the combined company, however, remains AGL Resources.

For reasons related to the Nicor acquisition, AGL is paying its March quarter dividend in two parts; one part on 12/16/11, and another on 3/1/12. The combined total is the same as AGL's previous quarterly payout.

Oneok (OKE) sold its ONEOK Energy Marketing unit to Constellation Energy, and Avista's (AVA) Ecova consulting unit acquired a small consulting firm headquartered in Atlanta.

DIVIDEND SPECULATORS

Our Speculators returned 4% last month. MV Oil Trust (MVO), up 7%, did the best. Golar (GLNG), up 3%, was the laggard. All of our current Speculators recorded gains for the year 2011, but we did sell two losing picks earlier in the year.

New Pick

We're adding snowplow maker Douglas Dynamics (PLOW) to the portfolio. Formerly owned by a private equity group, Douglas was spun-off in a May 2010 IPO. Douglas has dividend religion. It has already hiked its payout twice and paid a \$0.37 per share special dividend in March 2011. Current yield is 5.6% and we expect 10% annual dividend growth.

Sell MV Oil Trust

Given the likely recession in Europe plus the recent advances in extracting both natural gas and crude oil from shale formations in the U.S., constantly rising crude oil prices are no longer a given.

CANADA STOCKS: ENERGY

Our portfolio returned 4% last month. Baytex Energy (BTE.TO), up 14%, was the star. Vermillion Energy (VET.TO) down 2%, did the worst. All of our picks recorded gains for the year 2011.

Last month, Baytex raised its quarterly payout by 10% to \$0.22 per share, and Vermillion Energy acquired working interests in six producing fields in France, near Paris.

Sell Vermillion Energy

Despite the acquisition, we don't expect Vermillion to increase its cash flow, and hence, dividends, over the next two years.

CANADA STOCKS: EXCLUDING ENERGY

Our portfolio averaged a 6% return in December. Morneau Shepell (MSI.TO) gained 11%, but Liquor Stores (LIQ.TO) broke even for the month (in November, Liquor Stores rose 5% and Morneau Shepell lost 4%). Both of our picks were in the positive column for 2011.

New Pick

We're adding food distributor Colabor Group (GCL.TO) to the portfolio. Colabor is a master distributor that mainly sells to local distributors that service restaurants and grocery stores.

Colabor, which pays a 10.2% dividend yield, has recently begun implementing a strategy of acquiring higher margin specialized distributors.

CANADA REAL ESTATE INVESTMENT TRUSTS

Our REIT portfolio returned 1% in December. Artis (AX.UN) gained 1% and Calloway (CWT.UN) broke even for the month. Looking back at 2011, both of our REITs recorded gains for the year.

In last month's news, Artis raised around \$69 million by selling 5 million new units at \$13.75/unit.

Thanks for subscribing.

Harry Domash
hdomash@dividenddetective.com

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DIVIDEND SCOREBOARD

Condensed Version: sorted by one-month returns

Sector	12-Mo % Rtrn	YTD % Rtrn	1-Mo % Rtrn
Technology: IT Software & Systems	30	2	10
Consumer Products & Services	-5	2	9
Real Estate Investment Tr.: Property	1	1	8
Canada: Energy Refining & Mkt	-8	4	8
MLP General Partners	30	2	7
Shipping: Dry Bulk & Containers	-12	3	7
Shipping: Oil Tankers	-59	13	7
Banks: Regional	-9	2	7
Pharmaceuticals & Biotech	21	1	7
Medical Device & Testing	4	1	6
Canada: General Business	-3	2	6
Energy Partnerships: Pipelines	17	1	6
Aerospace	10	1	5
Canada Energy E&P	10	3	5
Canada Banks	1	2	5
Telecom: Major	13	0	5
Energy Partnerships: Coal	4	2	4
Business Services & Products	3	1	4
Canada: Telecom	16	1	4
Energy: Services	15	2	4
Real Estate Investment Tr.: Mortgage	0	1	4
Insurance	-1	1	4
Utilities	20	5	4
Canada: Energy Pipelines	34	0	4
Tobacco	28	0	4
Energy: Exploration & Production	11	4	4
Real Estate Invest. Tr.: Lumber & Paper	12	0	4
Food Processing	21	-1	4
Retail	12	1	3
Energy Partners: Misc	-8	1	3
Emerging Markets Ex-China	-7	2	3
Technology: Components	2	2	3
U.S. Royalty Trusts (Oil & Nat. Gas)	13	1	3
Canada: Restaurants	5	0	3
Canada: Investment Funds/Trusts	1	0	3
Canada: Insurance	-32	4	3
Business Development Corps.	-6	2	2
Media & Advertising	0	1	2
Partnerships - Excluding Energy	-22	2	2
Restaurants	2	-1	2

DIVIDEND HOTSHOTS

HIGH DIVIDEND PAYERS WITH SOLID DIVIDEND GROWTH TRACK
RECORDS THAT ARE EXPECTED TO CONTINUE THEIR WINNING WAYS.

		Yld.	Ann. Div.		Yld.	Ann. Div.	
AHGP	Alliance Holdings GP	4.6	2.44	MMP	Magellan Midstream Partners	4.7	3.20
ARLP	Alliance Resource Partners	5.0	3.82	MSB	Mesabi Trust	9.1	2.42
AEP	American Electric Power Company	4.6	1.88	NHI	National Health Investors	5.8	2.60
APU	AmeriGas Partners	6.5	2.96	OHI	Omega Healthcare Investors	8.1	1.60
T	AT&T	5.8	1.76	PBCT	People's United Financial	4.9	0.63
BWP	Boardwalk Pipeline Partners	7.3	2.11	PBI	Pitney Bowes	7.9	1.48
BPL	Buckeye Partners	6.4	4.10	PPL	PPL Corporation	4.9	1.40
CTL	CenturyLink	7.8	2.90	RAI	Reynolds American	5.4	2.24
CINF	Cincinnati Financial	5.3	1.61	SNH	Senior Housing Properties Trust	6.7	1.52
DPM	DCP Midstream Partners	5.4	2.56	SPH	Suburban Propane Partners	7.2	3.41
ETR	Entergy	4.6	3.32	TCLP	TC Pipelines	6.5	3.08
EPD	Enterprise Products Partners	5.3	2.45	TRI	Thomson Reuters	4.6	1.27
GEL	Genesis Energy	6.1	1.71	VZ	Verizon Communications	5.0	2.00
HCP	HCP, Inc.	4.6	1.92	WR	Westar Energy	4.5	1.28
HEP	Holly Energy Partners	6.5	3.50	WPZ	Williams Partners	4.9	2.99
KMP	Kinder Morgan Energy Partners	5.5	4.64				

Sample Dividend Hotshots Historical Returns

*see Premium Members Site for more samples
past performance does not predict future results*

Start	End	Portfolio Ave Return	S&P Return	# Stocks Up >=2%	# Stocks Down >=-2%	# Even
October 2009 DD Highlights						
9/30/09	12/31/09	10.2%	5.5%	39	5	2
9/30/09	3/31/10	17.7%	10.6%	43	2	1
9/30/09	9/30/10	31.3%	8.0%	42	4	0

CORPORATE BONDS

Here are 12 bonds divided into four categories: Conservative, Aggressive, Speculative, and "Walk on the Wild Side." For the first three categories, the bonds were culled from a database of bonds rated investment quality by Standard & Poor's. Bonds in the "Walk on the Wild Side" category are either below investment grade (junk) or not rated.

A deleted listing is not necessarily a "sell" signal. It means that the bond may not be currently available to new buyers, or that we have found a more attractive alternative.

KEY

Name shown in **italics**: New listing

NR = Not Rated

A+ = recent rating upgrade

A+ = recent rating downgrade

Deleted listing is not necessarily a sell signal. It could mean that the bond may not be currently available to new buyers.

Rating	CUSIP	Company	Maturity Date	Recent Price	Coupon	Yield to Maturity
Conservative						
A+	06739FFZ9	Barclays Bank PLC	7/10/14	\$103.1	5.200	3.9
A+	94980VAE8	Wells Fargo Bank Natl Assn	5/16/16	\$110.0	5.750	3.3
A	53947PAB5	Lloyds TSB Bank PLC	1/13/20	\$96.2	5.800	6.4
Aggressive						
A	40429XUA2	HSBC Fin. Corp	2/15/13	\$102.2	5.000	3.0
A-	59018YTZ4	Merrill Lynch Co.	7/15/14	\$99.9	5.450	5.5
A-	61746BDB9	Morgan Stanley	10/18/16	\$98.0	5.750	6.2
Speculative						
BBB	093662AD6	Block Financial Corp.	1/15/13	\$104.8	7.875	3.1
BBB+	29274FAB0	Energis S.A.	12/1/16	\$118.4	7.400	3.3
BBB-	574599AR7	Masco Corp.	4/15/18	\$102.0	6.625	6.2
Walk on the Wild Side						
B	8124JFAU0	Sears Roebuck Accept. Inter Note	1/15/13	\$98.4	7.450	9.1
BB	780153AR3	Royal Caribbean Cruises	6/15/16	\$108.0	7.250	5.2
B-	880394AD3	Tenneco Packaging (Pactiv)	6/15/17	\$80.9	8.125	13.1

DIVIDEND DETECTIVE SAMPLE PORTFOLIOS

Too many choices? Here are short lists of stocks to buy now based on three different investing priorities

- Conservative: for investors whose top priority is minimizing risk
- Growth & Income: growth stocks paying high dividends
- High-Yield/Speculative: for investors who want to maximize dividend yield

How to Use these Portfolios

- Pick one or more portfolios consistent with your investing needs
- Invest equal dollar amounts in each of the seven picks
 - Resist the temptation to cherry pick portfolio selections

Key

Addition to portfolio this month **looks like this New**

Deletion from Sample Portfolios only (not industry portfolios) ~~looks like this~~ **Delete (Sample Port Only)**

Do not add to positions (not a sell): Do Not Add

Sells ~~look like this~~ **SELL**

Conservative

These stocks were selected first for the lowest possible risk with diversification between industries, then for the highest dividend yields.

<u>Ticker</u>	<u>Name</u>	<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Forecast Div. Yield</u>
ACG	AllianceBernstein Income	Closed-End Fund (Government Debt)	8.1	5.9%
MO	Altria Group SELL	Mfg/Services (Tobacco Products)	29.7	5.5%
D	Dominion Resources	Utility	53.1	3.7%
PDT	John Hancock Premium Dividend	Closed-End Fund (Utilities/Preferreds)	13.4	6.7%
JPM-C	JPMorgan Chase Capital	Preferred (Financial Services)	25.5	6.6%
PM	Philip Morris Intl. New	Mfg/Services (Tobacco Products)	78.5	3.9%
SO	Southern Company	Utility	46.3	4.1%
VZ	Verizon Communications	Mfg/Services (Communication Svcs.)	40.1	5.0%

Growth & Income

Dividend paying growth stocks. The main selection criteria are forecast annualized earnings growth with diversification between industries.

<u>Ticker</u>	<u>Name</u>	<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Forecast Div. Yield</u>
OKE	Oneok	Utility (Utility & Pipelines)	86.7	2.6%
DD	E.I. DuPont Delete (Sample Port Only)	Mfg/Services (Chemicals)	45.8	3.6%
GPC	Genuine Parts	Mfg/Services (Parts Distributor)	61.2	2.9%
GLNG	Golar LNG	Div. Speculators (Liq. Nat Gas Transport)	44.5	2.7%
LEG	Leggett & Platt	Mfg/Services (Furniture Parts)	23.0	4.9%
MCD	McDonald's	Mfg/Services (Restaurants)	100.3	2.8%
OB	OneBeacon Insurance	Insurance (Niche Products)	15.4	5.5%
TRGP	Targa Resources New	Energy General Partners (Nat. Gas Pipelines)	40.7	3.0%

High Yield/Speculative

Highest yielding low to medium risk stocks with diversification between industries.

<u>Ticker</u>	<u>Name</u>	<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Forecast Div. Yield</u>
AWF	AB Global High Income	Closed-End Fund (Emerging Gov. Debt)	14.2	8.5%
AGNC	American Capital Agency	REITs (Gov. Insured Mortgages)	28.1	19.9%
AHT-D	Ashford Hospitality Series D	Preferred (Hotel Properties)	23.4	9.0%
GOF	Guggenheim Strategic	Closed-End Fund (Corp. & Gov. Debt)	20.6	9.0%
IRC	Inland Real Estate	REITs (Shopping Centers)	7.6	7.5%
SLM-A	Sallie Mae Series A	Preferred (Student Loan Mgr)	39.9	8.7%
TCAP	Triangle Capital Resources	Business Development Corp.	19.1	9.2%

Information believed correct, but accuracy not guaranteed. Investing in stocks and/or funds **involves risk**. Readers should not assume that recommendations will be profitable or will equal the performance of past recommendations. Before investing, consult with a financial advisor to determine if the stocks and/or funds described here are suitable investments for you.

DIVIDEND DETECTIVE *TOP 50*

The 50 highest dividend yielding of the 800 stocks on the Big List

Do Your Due Diligence - The estimated yields may be based on special dividends that will not be repeated. Verify all data before taking action.

Ticker		Estimated Annual Dividend \$	Estimated Annual Yield %	Freq.
AGNC	American Capital Agency	5.600	19.9	Q
ARR	ARMOUR Residential REIT	1.320	18.7	M
IVR	Invesco Mortgage Capital	2.600	18.4	Q
CFP	Cornerstone Progressive Return Fund	1.097	18.1	M
RSO	Resource Capital	1.000	17.8	Q
WHX	Whiting USA Trust I	2.952	17.6	Q
AINV	Apollo Investment	1.120	17.4	Q
TWO	Two Harbors Investment	1.600	17.3	Q
MCGC	MCG Capital	0.680	17.0	Q
MTGE	American Capital Mortgage Investment	3.200	17.0	Q
SFL	Ship Finance International	1.560	16.7	Q
AI	Arlington Asset Investment	3.500	16.4	Q
NKA	Niska Gas Storage Partners	1.400	15.8	Q
CYS	CYS Investments	2.000	15.2	Q
CPLP	Capital Product Partners	0.930	15.2	Q
MFA	MFA Financial	1.000	14.9	Q
VLCCF	Knightsbridge Tankers	2.000	14.6	Q
FTR	Frontier Communications	0.750	14.6	Q
TEU	Box Ships	1.200	14.3	Q
NLY	Annaly Capital Management	2.280	14.3	Q
MITT	Alexander Mortgage REIT	2.800	13.9	Q
NYMT	New York Mortgage Trust	1.000	13.9	Q
CMO	Capstead Mortgage	1.720	13.8	Q
HTS	Hatteras Financial	3.600	13.7	Q
CXS	Crexus Investment	1.400	13.5	Q
ANH	Anworth Mortgage Asset	0.840	13.4	Q
PSEC	Prospect Capital	1.217	13.1	M
FUN	Cedar Fair	2.800	13.0	Q
NCT	Newcastle Investment	0.600	12.9	Q
BKCC	Blackrock Kelso Capital	1.040	12.8	Q
TNP	Tsakos Energy Navigation	0.600	12.6	Q
DX	Dynex Capital	1.120	12.3	Q
ARI	Apollo Commercial Real Est. Finance	1.600	12.2	Q
PMT	PennyMac Mortgage Investment Trust	2.000	12.0	Q
CWH	CommonWealth REIT	2.000	12.0	Q
FSC	Fifth Street Finance	1.150	12.0	M
NMM	Navios Maritime Partners	1.760	11.9	Q
DOM	Dominion Resources Black Warrior Trust	0.935	11.7	Q
OXF	Oxford Resource Partners	1.750	11.6	Q
CODI	Compass Diversified Holdings	1.440	11.6	Q
TICC	TICC Capital	1.000	11.6	Q
NRGY	Inergy	2.820	11.6	Q
BGCP	BGC Partners	0.680	11.5	Q
KCAP	Kohlberg Capital	0.720	11.4	Q
PNNT	PennantPark Investment	1.120	11.1	Q
DCIX	Diana Containerships	0.600	11.1	Q
AB	AllianceBernstein Holding	1.440	11.0	Q
GLAD	Gladstone Capital	0.840	11.0	M
SLRC	Solar Capital	2.400	10.9	Q
SBRA	Sabra Health Care REIT	1.280	10.6	Q
FGP	Ferrellgas Partners	2.000	10.5	Q

DIVIDEND DETECTIVE AT A GLANCE

See the portfolio write-ups on the Premium Members site for background on our buy/sell ratings.

Name	Ticker	Yld.	Rec.	Name	Ticker	Yld.	Rec.
PREFERRED STOCKS				MANUFACTURING & SERVICES			
Ally Financial 8.5% Series A	ALLY-B	11.6%	DNA	Altria Group	MO	5.5%	SELL
Ashford Hospitality Trust 8.45% D	AHT-D	9.0%	BUY	American Software	AMSWA	3.8%	BUY
Ashford Hospitality Trust 9.00% E	AHT-E	9.2%	BUY	B&G Foods	BGS	3.8%	BUY
Citigroup <i>Capital XVII</i> 6.35%	C-E	7.2%	BUY	Computer Programs & Systems	CPSI	2.8%	BUY
CommonWealth REIT 6.50% D	CWH-D	8.0%	BUY	E.I. du Pont Nemours	DD	3.6%	BUY
Entergy Arkansas 5.75% First. Mort.	EAA	5.3%	DNA	Foot Locker	FL	2.8%	BUY
Goldman Sachs 6.125% Notes	GSF	6.2%	BUY	Genuine Parts	GPC	2.9%	BUY
Hersha Hospitality Trust 8.00% B	HT-B	9.0%	BUY	H.J. Heinz	HNZ	3.6%	BUY
JP Morgan Chase <i>Capital XXIX</i> 6.70%	JPM-C	6.6%	BUY	Leggett & Platt	LEG	4.9%	BUY
Kimco Realty 6.90%	KIM-H	6.3%	DNA	McDonald's	MCD	2.8%	BUY
KKR Financial 8.375%	KFH	8.3%	BUY	Microchip Technology	MCHP	3.8%	BUY
Lexington Realty Trust 6.50% Series C	LXP-C	7.7%	BUY	Philip Morris International	PM	3.9%	BUY
Magnum Hunter 8.0% Series D	MHR-D	9.0%	BUY	SeaCube	BOX	6.5%	BUY
Merrill Lynch <i>Cap Trust II</i> 6.45%	MER-M	8.6%	BUY	Verizon Communications	VZ	5.0%	BUY
Montpelier Re Holdings 8.875% A	MRH-A	8.1%	BUY	REGIONAL BANKS			
PartnerRe Series D 6.50%	PRE-D	6.5%	BUY	New York Community Bank	NYB	8.1%	DNA
Public Storage Series P 6.50%	PSA-P	5.9%	DNA	Valley National Bancorp	VLY	5.6%	DNA
Qwest Corp. 7.50%	CTW	7.1%	BUY	LARGE BANKS			
SLM (Sallie Mae) Series A 6.97%	SLM-A	8.7%	BUY	Bank of Nova Scotia	BNS	4.3%	BUY
Weingarten Realty Inv. Series F 6.50%	WRI-F	6.5%	DNA	Canadian Imperial Bank of Commerce	CM	5.1%	BUY
CLOSED-END FUNDS				REAL ESTATE INVESTMENT TRUSTS			
Aberdeen Chile	CH	12.5%	BUY	American Capital Agency	AGNC	19.9%	BUY
AllianceBernstein Glb. High Income	AWF	8.5%	BUY	Annaly Capital Management	NLY	15.0%	DNA
Alliance Bernstein Income Fund	ACG	5.9%	BUY	Digital Realty Trust	DLR	4.1%	BUY
BlackRock Energy and Resource	BGR	6.6%	BUY	Home Properties	HME	4.3%	BUY
Delaware Enhanced Global	DEX	11.4%	BUY	Hospitality Properties Trust	HPT	7.8%	BUY
Dreyfus High Yield Strategies	DHF	10.8%	DNA	Inland Real Estate	IRC	7.5%	BUY
First Trust/Aberdeen Emerging Opp	FEO	7.9%	BUY	LTC Properties	LTC	5.4%	BUY
Guggenheim Strategic Opp	GOF	9.0%	BUY	Medical Properties Trust	MPW	8.1%	BUY
J.H. Patriot Premium Dividend	PDT	6.7%	BUY	ENERGY: GENERAL PARTNERS			
Kayne Anderson Energy	KYE	7.6%	BUY	Crosstex Energy Inc.	XTXI	3.2%	BUY
CANADA STOCKS: ENERGY				Targa Resources Corp.	TRGP	3.0%	BUY
Baytex Energy Trust	BTE.TO	4.8%	BUY	ENERGY PARTNERSHIPS			
Bonterra Energy	BNE.TO	7.0%	BUY	BreitBurn Energy Partners	BBEP	9.1%	BUY
Crescent Point Energy	CPG.TO	6.5%	BUY	Crestwood Midstream (Quicksilver)	CMLP	6.0%	BUY
Vermilion Energy	VET.TO	5.0%	SELL	Exterran Partners	EXLP	9.7%	BUY
CANADA STOCKS: EXCLUDING ENERGY				MarkWest Energy Partners	MWE	5.3%	BUY
Colabor Group	GCL.TO	10.2%	BUY	Natural Resource Partners	NRP	8.1%	BUY
Liquor Stores	LIQ.TO	7.2%	BUY	PAA Natural Gas Storage	PNG	7.6%	BUY
Morneau Shepell	MSI.TO	7.5%	BUY	Suburban Propane Partners	SPH	7.2%	BUY
CANADA REAL ESTATE INVESTMENT TRUSTS				Vanguard Natural Resources	VNR	8.4%	BUY
Artis REIT	AX.UN	7.7%	BUY	PARTNERSHIPS EX-ENERGY			
Calloway REIT	CWT.UN	5.8%	BUY	America First Tax Exempt	ATAX	10.1%	BUY
DIVIDEND SPECULATORS				UTILITIES			
Collectors Universe	CLCT	8.9%	BUY	AGL Resources	GAS	4.3%	BUY
Douglas Dynamics	PLOW	5.6%	BUY	Avista	AVA	4.3%	BUY
Golar LNG Limited	GLNG	2.7%	BUY	CenterPoint Energy	CNP	3.9%	BUY
MV Oil Trust	MVO	10.4%	SELL	Dominion Resources	D	3.7%	BUY
Sun Communities	SUI	6.9%	BUY	Oneok	OKE	2.6%	BUY
ETF MONTHLY INCOME				Pepco Holdings	POM	5.3%	BUY
iShares High Yield Corporate	HYG	7.4%	BUY	Southern Company	SO	4.1%	BUY
iShares Invest. Grade Corporate	LQD	4.4%	BUY	Unitil	UTL	4.9%	BUY
iShares JPM Emerging Mkts.	EMB	4.8%	BUY	Westar Energy	WR	4.4%	BUY
iShares S&P U.S. Preferred	PFF	7.0%	BUY	INSURANCE			
Vanguard Total Bond Index	BND	3.1%	BUY	Arthur J. Gallagher	AJG	3.9%	BUY
RURAL TELECOMS				Mercury General	MCY	5.3%	BUY
CenturyLink	CTL	7.8%	BUY	OneBeacon Insurance Group	OB	5.5%	BUY
Consolidated Communications	CNSL	8.1%	BUY	OIL			
Frontier Communications	FTR	14.6%	BUY	Chevron	CVX	3.0%	BUY
Hickory Tech	HTCO	5.1%	BUY	Conoco Phillips	COP	3.6%	BUY
Windstream	WIN	8.5%	BUY	Royal Dutch Shell	RDS.B	4.6%	BUY
BUSINESS DEVELOPMENT CORPS				SeaDrill	SDRL	9.0%	BUY
Ares Capital	ARCC	9.1%	BUY	Bold: New pick or changed recommendation, DNA: Do Not Add			
Triangle Capital Resources	TCAP	9.2%	BUY				