



DIVIDEND DETECTIVE HIGHLIGHTS

DIVIDENDDETECTIVE.COM

July 5, 2012

Order Online www.DividendDetective.com
 Toll Free (866) 632-1593

Welcome to the July 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.

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

Did You Get Our Mail?

If you were a subscriber on July 4, you should have received an email notification and link regarding this issue of DD Highlights. If you didn’t, please contact customer service to confirm that we have your correct email address on file.

24 Hour Customer Service

Call 866-632-1593 (toll free) or 661-621-9660 (direct) for 24 hour customer service regarding your account, to retrieve your user name, password, etc. Our 24/7 email support address is: dividenddetective@netbillingsupport.com.

Question & Comments

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

Tell Us What You Think

Your comments and suggestions have proved invaluable in helping us develop and improve Dividend Detective. Please keep those suggestions coming.

Thanks for subscribing.

Harry Domash

Contents	
Commentary	2-5
Last Month’s Portfolio Returns	2
Dividend Scoreboard	5
Corporate Bonds	6
Dividend Hotshots	6
Sample Portfolios	7
Top 50 Dividend Yielding Stocks	8
D.D. At a Glance	9
<i>all followed stocks& funds including buy/sell ratings & yields</i>	

DIVIDEND DETECTIVE HIGHLIGHTS

DIVIDENDDETECTIVE.COM

July 2012 Commentary

Review of June 2012 Results and This Month's Changes

MOSTLY GOOD MONTH - GROWTH & INCOME DIDN'T GET THE MEMO

With the S&P 500 gaining 4%, June was a good month for the overall market and for most of our picks as well.

Looking at our Sample Portfolios, High Yield/Speculative, up 5%, and Conservative, up 4%, did the best. Unfortunately, Growth & Income, at breakeven for the month, didn't get the memo about the strong market.

Fortunately, 15 of our 19 Industry and Specialty portfolios recorded gains and six beat the market.

Partnerships-Excluding Energy, up 11%, and Business Development Corporations, up 10%, led the way. On the downside, Canada Energy, down 3%, and Energy-General Partners, down 2%, were our biggest losers. Here are the June returns for each of our Industry and Specialty portfolios.

Portfolio	Avg. Return%
Partnerships: Ex-Energy	11%
Business Development Corps.	10%
Dividend Speculators	9%
Oil Industry	8%
US Real Estate Investment Trusts	6%
Rural Telecom	6%
Closed-End Funds	4%
Utilities	3%
Preferred Stocks	3%
Large Banks	3%
Canada Stocks Ex-Energy	2%
Canada Real Estate Investment Trusts	2%
ETF Monthly Income	2%
Manufacturing & Services	2%
Partnerships: Energy	2%
Insurance	0%
Regional Banks	-1%
Energy: General Partners	-2%
Canada Energy	-3%

What Happened?

In Europe, the recession deepened, we've reached an impasse with Iran over nuclear weapons, and U.S. economic reports came in mixed. With big up and down swings along the way, the market took notice, but in the end, went up anyway.

The Europe debt problems appear under control for now and few are predicting any sort of calamity from that department. Back in the U.S., despite the mixed reports, many economists expect slow, but steady growth for the balance of the year.

On the downside, growth is slowing in China and many emerging countries are seeing tough times. A prolonged recession in Europe would make matters worse. Given that

demand from China is what supports crude oil and other commodity prices, slower demand from China could mean that commodity prices might stay low for some time.

What's Next?

We're continuing our cautious approach to energy stocks and maintaining "do not add" ratings on many energy plays pending more information on which way crude oil prices are headed.

In the financial sector, we're again advising adding to positions in our Canadian bank selections but maintaining our "do not add" advice for U.S. regional banks.

All things equal, we see a bumpy, but generally upward trend to the market until the November elections. Unfortunately, the impasse with Iran over its nuclear program is still a wild card. Oil prices could skyrocket, sending our economy into a tailspin if something goes wrong there.

Bottom line: maintain a cautious investing strategy. Only add cash to the market that you won't need for at least 12-months so that you can ride out unexpected market downdrafts.

What's New?

Good idea or not, the new U.S. healthcare act translates to more business for many firms in that sector. We think that our new Manufacturing & Services pick is the best play on that theme. It is paying a 3.6% yield.

We're adding a new Dividend Speculator that is paying a 4.8% yield and is in line with our strategy of emphasizing companies operating mainly in the U.S.

We're replacing an Insurance portfolio stock that has been underperforming with a new pick paying 4.2% that has better growth prospects.

Help Us Improve Dividend Detective

In a few days, I will be sending you a questionnaire to find out how you use Dividend Detective and how we could make it more useful for you. It is our first ever subscriber survey and I hope that you will take the time to fill it out.

Here are the details on what happened last month and this month's changes.

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 (4.3% return)

Closed-end fund John Hancock Premium (PDT), up 15%, did the best (we expect to lose some of that gain in July, see the closed-end fund write-up for details). Next came Dominion Resources (D) and Philip Morris International (PM), both up 4%. JP Morgan Chase Capital (JPM-C) and KKR Financial (KFH) preferreds, both up 1%, were the laggards.

JP Morgan’s preferreds are trading above their call price and could be called at any time. We’re replacing JPM with Aspen Insurance Preferreds (AHL-B), which are yielding 7.1% to new money. The JP Morgan Preferreds are “do not add” rated in their home Preferred Stocks portfolio.

Growth & Income Portfolio (-0.1% return)

With only three of seven picks in the positive column, Growth & Income missed last month’s rally. Verizon Communications (VZ), up 7%, did the best. SeaCube Container Leasing (BOX), down 5%, did the worst.

We’re replacing Genuine Parts (GPC) with new Manufacturing & Services portfolio pick Johnson & Johnson (JNJ), which has stronger growth prospects than Genuine Parts. However, we have different requirements for our Samples than for our Industry Portfolios and Genuine is still “buy” rated in its home Manufacturing & Services portfolio.

High Yield/Speculative (5.3% return)

Triangle Capital Resources (TCAP), up 15%, did the best. Closed-end fund Guggenheim Strategic Opportunities (GOF), at breakeven for the month, was the laggard.

Ashford Hospitality Series D Preferreds (AHT-D) can be called this month. We’re replacing them with Ashford Hospitality Series E (AHT-E), which can’t be called until 2016. Ashford Series D is “do not add” rated in the Preferred Stocks portfolio.

PREFERRED STOCKS

Our portfolio averaged a 3.4% return. Merrill Lynch (MER-M), up 8%, and Ally Financial (ALLY-B), up 7%, did the best. Entergy Arkansas (EAA), at breakeven, was the laggard.

The strong returns reflected that financial stocks had moved back into favor with the big players last month.

S&P Rating Changes

During the month, S&P upgraded Protective Life (PL-C) and Alley Financial, and downgraded JP Morgan Chase (JPM-C), all by one notch (rating step). None of the changes moved the affected preferreds from non-investment grade to investment grade, or vice versa.

Sell Entergy

Entergy Arkansas 5.75% Mortgage Bonds have moved up in price to the point where their Yield to Call (average annual

yield if called on the “call date”) no longer qualifies for listing in this portfolio.

Do Not Add to JP Morgan Chase

We are advising against adding to JP Morgan Chase Capital preferreds because they are subject to early call as specified by U.S. government legislation (Dodd-Frank Act) affecting banks and are currently trading slightly above their call price.

Do Not Add to Ashford Series D

Ashford Hospitality Trust Series D (AHT-D), trading at their call price, could be called as soon as July 18.

CLOSED-END FUNDS

Our portfolio averaged a 4% return in June. John Hancock Premium Dividend (PDT), up a surprising 15%, and First Trust/Aberdeen Emerging (FEO), up 5%, did the best. Guggenheim Strategic Opportunities (GOF), at breakeven was the laggard.

Looking at the underlying net asset values (per-share value of fund’s holdings), the portfolio managed a less impressive 2% return. By that measure, John Hancock Premium only gained 4%. Kayne Anderson Energy (KYE), down 3%, was the only loser in terms of NAV.

J.H. Premium

As a result of last month’s price action, John Hancock Premium Dividend traded at an 8% premium to its net asset value as of June 29. Typically, it trades at a small (2% or so) discount. However, on July 2 and July 3, PDT traded down and closed more or less even with its NAV. Thus, by press time, there was no reason to advise against adding to positions as we had originally planned.

Okay to Add to Dreyfus High Yield Strategies (DHF)

Dreyfus had been trading above its usual price vs. net asset value range. Now it’s trading at a 17% premium, which although high by normal standards, it is within its historical trading range.

ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)

Our portfolio averaged a 2.3% return. iShares High Yield Corporate (HYG), up 5%, and iShares Emerging Markets (EMB), up 4%, did the best. Vanguard Total Bond Market (BND), essentially at breakeven for the month, did the worst.

CORPORATE BONDS

Most of our bonds edged up in terms of trading prices last month, typically in the 0.5% to 1.0% range.

One high quality bond that, for no apparent reason, moved down instead of up, was the GE Capital Internotes in our Conservative portfolio. These 5.125% bonds maturing 4/15/19 and rated AA+, recently traded at \$109.00, bringing their yield to maturity up to 3.6%.

For a more aggressive play, the Morgan Stanley 5.950% bonds in our Aggressive portfolio, rated A- by S&P, recently traded at \$102.70, thus yielding 5.4% to their 12/17 maturity.

For a shorter-term, high yield play, check out Royal Bank of Scotland 5.000% bonds rated BB+ (junk) that recently traded at \$100.00, thus yielding 5.0% to their 11/13 maturity.

BUSINESS DEVELOPMENT CORPORATIONS (BDCs)

Our portfolio returned 10%. Triangle Capital Resources (TCAP) gained 15% and Main Street Capital (MAIN) rose 5%.

In the news, Main Street raised \$93 million by selling 4.3 million new shares at \$22.50 each.

ENERGY: GENERAL PARTNERS

Our portfolio dropped 2%. Crosstex Energy (XTXI), up 4%, did the best. Williams (WMB) dropped 5% and Targa Resources (TRGP) fell 4%. Despite the weak showings, there was no change to our general partners' fundamental outlooks last month.

PARTNERSHIPS: ENERGY (MASTER LIMITED PARTNERSHIPS)

Our partnerships returned 2%. Calumet Specialty Products (CLMT), up 7%, did the best. Exterran Partners (EXLP), down 3%, did the worst.

Calumet agreed to buy high performance lubricants maker Royal Purple for \$335 million. It is doing around \$110 million in annual sales, a drop in the bucket compared to more than \$4 billion for Calumet, which plans to partially finance the deal by selling \$275 million of 9.625% notes.

MarkWest Energy Partners (MWE) increased its revolving credit facility by \$300 million to \$1.2 billion.

INSURANCE INDUSTRY

Our portfolio broke even. Arthur J. Gallagher (AJG) gained 2% and OneBeacon (OB) rose 1%, but Mercury General's (MCY) 3% loss wiped out those gains.

New Pick

We're adding property and casualty insurance provider Cincinnati Financial (CINF) to the portfolio. Cincinnati is growing premiums in the mid-single digits annually, which is high for an insurance company. Cincinnati is paying a 4.2% dividend yield and we expect 5% annual dividend growth.

Sell Mercury General

Mercury General has been underperforming for some time.

LARGE BANKS

Our portfolio returned 3%. Bank of Nova Scotia (BNS) rose 3% and Canadian Imperial (CM) gained 2%.

Okay to Add to Large Banks

Worries about being caught up in European debt problems have waned and the outlook for Canadian banks looks good.

MANUFACTURING & SERVICES

Our portfolio returned 2%. B&G Foods (BGS), up 12%, and Microchip Technology (MCHP) and Verizon (VZ), both up 7%, did the best. SeaCube (BOX), down 5%, and Foot Locker (FL) and Genuine Parts (GPC), both down 4%, did the worst.

American Software (AMSWA) reported mixed, but mostly strong April quarter growth numbers.

Dow Chemical (DOW) formed a joint venture with a Turkish company to produce carbon fiber products and SeaCube raised \$225 million in a note sale.

New Pick

We're adding healthcare products maker Johnson & Johnson (JNJ) to the portfolio. J&J sells a huge array of consumer healthcare products, pharmaceuticals, and medical devices and diagnostic products. Thus, J&J is a play on the overall healthcare industry, which will enjoy higher sales as the U.S. government healthcare program kicks in. J&J is paying a 3.6% yield and we expect around 8% annual dividend growth.

Sell American Software

Since added one-year ago, American has reported strong revenue and earnings growth in every quarter. But it hasn't raised its dividend and its share price is down, leaving our return stuck at breakeven. We're giving up on American Software.

OIL INDUSTRY

Our portfolio returned 8%. Phillips 66 (PSX), up 11%, did the best, and SeaDrill (SDRL), up 6%, was the laggard.

SeaDrill has formed an MLP subsidiary called SeaDrill Partners, LLC, and has filed with the SEC for an IPO for that unit. Details on the MLP's assets are sketchy at best.

We continue to advise **against** adding to oil industry positions until the long-term outlook for crude oil prices clarifies.

PARTNERSHIPS: EX-ENERGY

Our partnerships returned 11%. Rentech Nitrogen (RNF), up 17%, did the best. Blackstone Group (BX) gained 8% and America First Tax Exempt (ATAX) rose 7%.

Fertilizer maker Rentech's short-term price performance depends mostly on the outlook for next season's corn plantings. The more corn to be planted, the better for Rentech. Alas, those predictions change almost daily.

REAL ESTATE INVESTMENT TRUSTS (REITs)

Our REIT portfolio averaged a 6% gain. LTC Properties (LTC), up 13%, was the star. American Capital Agency (AGNC) and Digital Realty Trust (DLR), both up 7%, were also worth talking about. Entertainment Properties (EPR), up 1%, was the laggard.

Home Properties (HME) bought a large apartment complex in Maryland, LTC acquired a skilled nursing facility in Brownwood, Texas, and Digital Realty raised \$797 million by selling 9.5 million new shares.

REGIONAL BANKS

Our small bank portfolio lost 1%. New York Community (NYB) gained 2%, but Valley National (VLY) dropped 4%. Valley National's drop was triggered by an analyst downgrade.

New York Community completed its acquisition of \$2.3 billion of FDIC-insured deposits from Wilmington, Delaware-based Aurora Bank, which is in liquidation.

We're continuing to advise against adding to our small banks until market conditions improve.

RURAL TELECOMS

Our portfolio returned 6%. Hickory Tech (HTCO), up 16%,

was the star. Consolidated Communications (CNSL), at breakeven, was the laggard.

Consolidated Communications closed its acquisition of publicly traded SureWest Communications, which served the Sacramento, California and Kansas City, Missouri areas. The deal cost Consolidated \$341 million, plus acquisition of debt.

CenturyLink announced plans to significantly expand its data center operations over the next few months.

Okay to Add to Consolidated & Windstream

In May, both telecoms' share prices took heavy hits, but nothing changed fundamentally to account for the price drops. So, in last month's issue, we advised against adding to positions in Consolidated Communications and Windstream (WIN) until either their price charts looked more constructive or we found fundamental problems to account for the drops. Now, they both appear to have bottomed in terms of share prices, and their fundamental outlooks are still strong.

UTILITIES

Our utilities returned 3%. Westar Energy (WR), up 6%, and Avista (AVA), up 5%, did the best. Unitil, at breakeven, and Southern Company (SO), up 1%, did the worst.

Oneok (OKE) split its stock 2-for-1 on June 4.

Beefing up its natural gas pipeline operations, CenterPoint Energy (CNP) acquired two gas gathering systems in Texas.

DIVIDEND SPECULATORS

Our Speculators averaged a 9% return. Douglas Dynamics (PLOW), up 13% did the best. Collectors Universe (CLCT), up 5%, was the laggard.

New Pick

We're adding Telular (WRLS), a small company (\$150 million market-capitalization) to the portfolio. Telular makes equipment for connecting residential and commercial security systems to alarm monitoring facilities via cellular telephone systems. Telular has strong sales and earnings growth prospects. The dividend yield is 4.8% and we expect around 10% annual dividend growth.

CANADA STOCKS: ENERGY

Our portfolio averaged a 3% loss in June. Bonterra Energy (BNE.TO) down 1%, did the best. Crescent Point Energy (CPG.TO) fell 4% and Baytex Energy (BTE) dropped 5%.

Do Not Add to All

Oil and natural gas prices remain low. If that condition persists, dividend cuts could be on the way. We continue to advise against adding to positions in all Canadian energy exploration and production players until the price outlook for crude oil and/or natural gas looks stronger.

CANADA STOCKS: EXCLUDING ENERGY

Our portfolio returned 2%. Liquor Stores (LIQ.TO), up 6%, did the best. Morneau Shepell (MSI.TO), down 2%, was our only loser.

CANADA REAL ESTATE INVESTMENT TRUSTS

Our REIT portfolio averaged a 2% return in June. Artis REIT (AX.UN) gained 6%, but Calloway REIT (CWT.UN) lost 3%.

Artis will report its June quarter results after the bell on August 8

Thanks for subscribing.

Harry Domash
hdomash@dividenddetective.com

DIVIDEND SCOREBOARD

Condensed Version: sorted by one-month returns

Sector	12-Mo % Rtrn	YTD % Rtrn	1-Mo % Rtrn
Consumer Products & Services	3	13	16
Media & Advertising	4	5	16
Energy Ptnr: Propane/Heating Oil	-15	-6	14
Canada: Insurance	-28	17	14
Real Estate Inv. Tr.: Lumber & Paper	1	8	13
Telecom: Regional	-14	-5	12
Technology: Semiconductor Equip.	5	6	12
Steel	-5	-1	12
Tobacco	27	13	11
Business Services & Products	0	7	11
Real Estate Investment Tr.: Property	10	20	11
Business Development Corporations	9	18	11
Technology: IT Software & Systems	-1	5	11
Energy: Exploration & Production	5	5	10
Energy: Services	15	9	9
Canada Banks	-6	6	9
Emerging Markets Ex-China	-8	15	9
Aerospace	4	11	9
Real Estate Investment Tr.: Mortgage	12	20	9
Chemicals	-6	18	8
Telecom: Major	22	18	8
U.S. Royalty Tr. (Coal, Oil, & Nat. Gas)	-12	-13	8
Medical Device & Testing	2	12	8
Shipping: Oil Tankers	-40	22	8
Pharmaceuticals & Biotech	18	8	8
Technology: Semiconductors	-8	2	8
Leisure & Recreation	7	13	7
Technology: Components	-5	10	7
Partnerships - Excluding Energy	-4	9	7
Banks: Regional	-6	0	7
Partnerships: Ship Owners	-2	16	6
Energy Ptnr.: Liquefied Nat. Gas (LNG)	23	23	6
Utilities	13	4	6
Insurance	19	16	6
Canada: Utilities	-12	2	6
Shipping: Dry Bulk & Containers	-16	1	6
Energy Partnerships: Pipelines	10	-1	6
Energy Ptnr.: Exploration & Production	-2	-5	6
Food Processing	12	5	6
China Stocks	-5	8	5
MLP General Partners	17	9	5
Canada: Telecom	2	4	5
Energy Ptnr.: Natural Gas Storage	-16	26	5
Energy Partners: Misc	3	13	4
Retail	16	13	4
Energy Partnerships: Coal	-17	-13	4
Stocks: Preferred	7	13	4
Canada: REITs	23	16	3
Canada: Investment Funds/Trusts	-6	1	3
Canada: Energy Pipelines	12	0	3
Restaurants	9	10	3

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	6.2	2.67	MWE MarkWest Energy Partners	6.2	3.16
ARLP Alliance Resource Partners	7.0	4.10	MMLP Martin Midstream Partners	8.9	3.05
AEP American Electric Power	4.6	1.88	MCY Mercury General	5.8	2.44
APU AmeriGas Partners	7.7	3.20	MFA MFA Financial	11.4	0.92
T AT&T	4.9	1.76	NHI National Health Investors	5.0	2.60
BKH Black Hills Corp	4.5	1.48	NNN National Retail Properties	5.4	1.54
BWP Boardwalk Pipeline Partners	7.5	2.13	OHI Omega Healthcare Investors	7.3	1.68
BPL Buckeye Partners	7.9	4.15	OKS Oneok Partners	4.6	2.54
CTL CenturyLink	7.3	2.90	PVR Penn Virginia Resource Partners	8.5	2.08
CODI Compass Diversified Holdings	10.3	1.44	PAA Plains All American Pipeline	5.1	4.18
COP ConocoPhillips	4.7	2.64	RGP Regency Energy Partners	7.7	1.84
OFC Corporate Office Properties Trust	4.7	1.10	RAI Reynolds American	5.2	2.36
DPM DCP Midstream Partners	6.4	2.64	SNH Senior Housing Properties Trust	6.8	1.52
EEP Enbridge Energy Partners	7.1	2.13	SPH Suburban Propane Partners	7.9	3.41
ETR Entergy	4.8	3.32	SUI Sun Communities	5.5	2.52
EPD Enterprise Products Partners	4.9	2.51	SXL Sunoco Logistics Partners	4.6	1.71
FFBC First Financial Bancorp	7.0	1.16	TAL TAL International Group	6.6	2.32
HEP Holly Energy Partners	6.1	3.58	TCP TC Pipelines	6.9	3.08
KMP Kinder Morgan Energy Partners	6.0	4.80	TE TECO Energy	4.8	0.88
LGCY Legacy Reserves	8.7	2.22	TRI Thomson Reuters	4.5	1.31
LEG Leggett & Platt	5.3	1.12	TLP TransMontaigne Partners	7.5	2.52
LINE Linn Energy	7.5	2.90	UBA Urstadt Biddle Properties	5.0	0.99
LMT Lockheed Martin	4.6	4.00	VVC Vectren	4.7	1.40
LTC LTC Properties	4.7	1.74	WPZ Williams Partners	5.9	3.11
MMP Magellan Midstream Partners	4.7	3.36			

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

Rating in green = recent rating upgrade

Rating in red = recent rating downgrade

Rating	CUSIP	Company	Maturity Date	Recent Price	Coupon	Yield to Maturity
Conservative						
A+	06739FFZ9	Barclays Bank PLC	7/10/14	\$105.3	5.200	2.5
A+	94980VAE8	Wells Fargo Bank Natl Assn	5/16/16	\$113.5	5.750	2.1
AA+	36966RW93	GE Capital Internotes	4/15/19	\$109.0	5.125	3.6
Aggressive						
A-	38141E6K0	Goldman Sachs	5/15/14	\$104.6	5.250	2.7
A-	59018YTZ4	Merrill Lynch Co.	7/15/14	\$105.7	5.450	2.5
A-	61744YAD0	Morgan Stanley	12/28/17	\$102.7	5.950	5.4
Speculative						
BBB-	76182KAH8	R.J. Reynolds	8/15/13	\$106.9	9.250	2.9
BBB+	29274FAB0	Enersis S.A.	12/1/16	\$118.6	7.400	2.9
BBB-	574599AR7	Masco Corp.	4/15/18	\$107.0	6.625	5.2
Walk on the Wild Side						
BB+	780097AN1	Royal Bank of Scotland	11/12/13	\$100.0	5.000	5.0
BB	780153AR3	Royal Caribbean Cruises	6/15/16	\$108.5	7.250	4.8
BBB-	75913MAB5	Regions Bank	5/15/18	\$112.6	7.500	5.0

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)	8.3	5.8%
AHL-B	Aspen Insurance 7.25% New	Preferred (Reinsurance)	26.5	7.1%
D	Dominion Resources	Utility	54.0	3.9%
HNZ	H.J. Heinz	Mfg/Services (Food Products)	54.4	3.5%
PDT	John Hancock Premium Dividend	Closed-End Fund (Utilities/Preferreds)	15.3	5.9%
JPM-C	JPMorgan Chase Cap. Delete (Sample Port Only)	Preferred (Financial Services)	25.6	6.6%
KFH	KKR Financial 8.375%	Preferred (Invest. Mgr.)	27.0	7.8%
PM	Philip Morris Intl.	Mfg/Services (Tobacco Products)	87.3	3.5%

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>
GPC	Genuine Parts Delete (Sample Port Only)	Mfg/Services (Parts Distributor)	60.3	3.3%
JNJ	Johnson & Johnson New	Mfg/Services (Healthcare)	67.6	3.6%
MCD	McDonald's	Mfg/Services (Restaurants)	88.5	3.2%
OKE	Oneok	Utility (Utility & Pipelines) *(2/1 split)	*42.3	3.1%
BOX	SeaCube Container Leasing	Mfg/Services (Shipping Containers)	17.1	6.6%
STB	Student Transportation	Canada (School Bus Services)	6.7	8.2%
TRGP	Targa Resources	Energy General Partners (Nat. Gas Pipelines)	42.7	3.4%
VZ	Verizon Communications	Mfg/Services (Telecom)	44.4	4.5%

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)	15.0	8.0%
AGNC	American Capital Agency	REITs (Gov. Insured Mortgages)	33.6	1 4.9%
AHT-D	Ashford Hospitality-D Delete (Sample Port Only)	Preferred (Hotel Properties)	25.0	8.5%
AHT-E	Ashford Hospitality Series E New	Preferred (Hotel Properties)	26.3	8.6%
GOF	Guggenheim Strategic	Closed-End Fund (Corp. & Gov. Debt)	21.0	8.8%
MHNB	Maiden Holdings 8.00%	Preferred (Reinsurance)	25.6	7.8%
SLMAP	Sallie Mae Series A	Preferred (Student Loan Mgr)	43.8	7.8%
TCAP	Triangle Capital Resources	Business Development Corp.	24.2	8.8%

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 Highlights

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.
OXF	Oxford Resource Partners	1.750	22.6	Q
CFP	Cornerstone Progressive Return Fund	1.097	20.7	M
VLCCF	Knightsbridge Tankers Limited	1.400	17.3	Q
ARR	ARMOUR Residential REIT	1.200	16.9	M
AI	Arlington Asset Investment	3.500	16.1	Q
AMTG	Apollo Residential Mortgage	3.000	15.6	Q
TWO	Two Harbors Investment	1.600	15.4	Q
NYMT	New York Mortgage Trust	1.080	15.3	Q
MTGE	American Capital Mortgage Investment	3.600	15.1	Q
RSO	Resource Capital	0.800	15.0	Q
IVR	Invesco Mortgage Capital	2.750	15.0	Q
AGNC	American Capital Agency	5.000	14.9	Q
TEU	Box Ships	1.200	14.9	Q
CYS	CYS Investments	2.000	14.5	Q
RNO	Rhino Resource Partners	1.920	13.9	Q
TNK	Teekay Tankers	0.630	13.8	Q
OTT	Otelco	0.975	13.5	Q
DCIX	Diana Containerships	1.000	13.5	Q
CHKR	Chesapeake Granite Wash Trust	2.635	13.4	Q
EFC	Ellington Financial LLC	2.800	13.2	Q
KCAP	Kohlberg Capital	0.960	13.2	Q
ECT	Eca Marcellus Trust I	2.429	13.2	Q
NLY	Annaly Capital Management	2.200	13.1	Q
MITT	AG Mortgage Investment Trust	2.800	13.0	Q
RSH	RadioShack	0.500	13.0	Q
NMM	Navios Maritime Partners	1.760	13.0	Q
PGH	Pengrowth Energy	0.825	13.0	M
LRE	LRR Energy	1.900	12.8	Q
HTS	Hatteras Financial	3.600	12.6	Q
GSJK	Compressco Partners	1.550	12.5	Q
TNP	Tsakos Energy Navigation	0.600	12.3	Q
CPLP	Capital Product Partners	0.930	12.3	Q
SDT	Sandridge Mississippian Trust I	3.148	12.2	Q
MCGC	MCG Capital	0.560	12.2	Q
DOM	Dominion Resources Black Warrior Trust	0.785	12.1	Q
FULL	Full Circle Capital	0.924	12.1	M
NCT	Newcastle Investment	0.800	11.9	Q
QRE	QR Energy	1.950	11.8	Q
MFA	MFA Financial	0.920	11.7	Q
BGCP	BGC Partners	0.680	11.6	Q
NKA	Niska Gas Storage Partners	1.400	11.6	Q
FSC	Fifth Street Finance	1.150	11.5	M
CMO	Capstead Mortgage	1.600	11.5	Q
NRF	Northstar Realty Finance	0.600	11.5	Q
MEMP	Memorial Production Partners	1.920	11.4	Q
MVO	MV Oil Trust	3.805	11.3	Q
DX	Dynex Capital	1.160	11.2	Q
PMT	PennyMac Mortgage Investment Trust	2.200	11.2	Q
TICC	TICC Capital	1.080	11.2	Q
SRV	Cushing MLP Total Return Fund	0.900	11.1	Q
BBEP	BreitBurn Energy Partners	1.820	11.0	Q

DIVIDEND DETECTIVE AT A GLANCE

How did we come up with these ratings? See the portfolio write-ups on the Premium Members site to find out.

Name	Ticker	Yld.	Rec.	Name	Ticker	Yld.	Rec.
PREFERRED STOCKS				MANUFACTURING & SERVICES			
Ally Financial 8.5% Series A	ALLY-B	9.3%	BUY	American Software	AMSWA	4.5%	SELL
Ashford Hospitality Trust 8.45% D	AHT-D	8.5%	DNA	B&G Foods	BGS	4.1%	BUY
Ashford Hospitality Trust 9.00% E	AHT-E	8.6%	BUY	Computer Programs & Systems	CPSI	3.2%	BUY
Aspen Insurance 7.25% Perpet.	AHL-B	7.1%	BUY	Dow Chemical	DOW	4.1%	BUY
Citigroup Capital XVII 6.35%	C-E	6.3%	BUY	E.I. du Pont Nemours	DD	3.4%	BUY
CommonWealth REIT 6.50% D	CWH-D	7.4%	BUY	Foot Locker	FL	2.4%	BUY
DTE Energy 6.50% Series I	DTZ	5.8%	DNA	Genuine Parts	GPC	3.3%	BUY
Entergy Arkansas 5.75% First. Mort.	EAA	5.2%	SELL	H.J. Heinz	HNZ	3.5%	BUY
Goldman Sachs 6.125% Notes	GSF	5.8%	BUY	Johnson & Johnson	JNJ	3.6%	BUY
Hersha Hospitality Trust 8.00% B	HT-B	7.9%	BUY	McDonald's	MCD	3.2%	BUY
JP Morgan Chase Capital XXIX 6.70%	JPM-C	6.5%	DNA	Microchip Technology	MCHP	4.2%	BUY
KKR Financial 8.375%	KFH	7.8%	BUY	Philip Morris International	PM	3.5%	BUY
Lexington Realty Trust 6.50% Series C	LXP-C	7.3%	BUY	SeaCube	BOX	6.6%	BUY
Maiden Holdings 8.00% Notes	MHNB	7.8%	BUY	Verizon Communications	VZ	4.5%	BUY
Merrill Lynch Cap Trust II 6.45%	MER-M	6.6%	BUY	REGIONAL BANKS			
Montpelier Re Holdings 8.875% A	MRH-A	8.2%	BUY	New York Community Bank	NYB	8.0%	DNA
Pennsylvania REIT 8.25% A	PEI-A	8.0%	BUY	Valley National Bancorp	VLY	6.5%	DNA
Protective Life 6.25% Debentures	PL-C	6.1%	BUY	LARGE BANKS			
Public Storage Series P 6.50%	PSA-P	5.9%	DNA	Bank of Nova Scotia	BNS	4.1%	BUY
Qwest Corp. 7.50%	CTW	7.1%	BUY	Canadian Imperial Bank of Commerce	CM	5.2%	BUY
Raymond James Fin. 6.90% Senior	RJD	6.4%	BUY	REAL ESTATE INVESTMENT TRUSTS			
SLM (Sallie Mae) Series A 6.97%	SLMAP	7.6%	BUY	American Capital Agency	AGNC	14.9%	BUY
CLOSED-END FUNDS				Digital Realty Trust	DLR	3.9%	BUY
AllianceBernstein Glb. High Income	AWF	8.0%	BUY	Entertainment Properties Trust	EPR	7.3%	BUY
Alliance Bernstein Income Fund	ACG	5.8%	BUY	Home Properties	HME	4.3%	BUY
Delaware Enhanced Global	DEX	10.7%	BUY	Hospitality Properties Trust	HPT	7.3%	BUY
Dreyfus High Yield Strategies	DHF	10.8%	BUY	Inland Real Estate	IRC	6.8%	BUY
First Trust/Aberdeen Emerging Opp	FEO	7.3%	BUY	LTC Properties	LTC	4.8%	BUY
Guggenheim Strategic Opp	GOF	8.8%	BUY	ENERGY: GENERAL PARTNERS			
J.H. Patriot Premium Dividend	PDT	5.9%	BUY	Crosstex Energy Inc.	XTXI	3.4%	BUY
Kayne Anderson Energy	KYE	7.3%	BUY	Targa Resources Corp.	TRGP	3.4%	BUY
CANADA STOCKS: ENERGY				Williams	WMB	4.2%	BUY
Baytex Energy Trust	BTE.TO/BTE	5.5%	DNA	ENERGY PARTNERSHIPS			
Bonterra Energy	BNE.TO	6.1%	DNA	Calumet Specialty Products	CLMT	9.4%	BUY
Crescent Point Energy	CPG.TO	6.5%	DNA	Crestwood Midstream (Quicksilver)	CMLP	7.7%	BUY
CANADA STOCKS: EXCLUDING ENERGY				Exterran Partners	EXLP	10.3%	BUY
Colabor Group	GCL.TO	9.4%	BUY	MarkWest Energy Partners	MWE	6.4%	BUY
Liquor Stores	LIQ.TO	5.7%	BUY	PAA Natural Gas Storage	PNG	8.0%	BUY
Morneau Shepell	MSI.TO	6.5%	BUY	PARTNERSHIPS EX-ENERGY			
Student Transportation	STB.TO/STB	8.2%	BUY	America First Tax Exempt	ATAX	9.5%	BUY
CANADA REAL ESTATE INVESTMENT TRUSTS				Blackstone Group	BX	5.7%	BUY
Artis REIT	AX.UN	6.6%	BUY	Rentech Nitrogen	RNF	8.7%	BUY
Calloway REIT	CWT.UN	5.5%	BUY	UTILITIES			
DIVIDEND SPECULATORS				Avista	AVA	4.3%	BUY
Collectors Universe	CLCT	9.3%	BUY	CenterPoint Energy	CNP	3.9%	BUY
Douglas Dynamics	PLOW	6.4%	BUY	Dominion Resources	D	3.9%	BUY
Golar LNG Limited	GLNG	3.7%	BUY	Oneok	OKE	3.1%	BUY
Sun Communities	SUI	6.1%	BUY	Pepco Holdings	POM	5.5%	BUY
Telular	WRLS	4.8%	BUY	Southern Company	SO	4.2%	BUY
ETF MONTHLY INCOME				Unitil	UTL	5.2%	BUY
iShares High Yield Corporate	HYG	7.0%	BUY	Westar Energy	WR	4.4%	BUY
iShares Invest. Grade Corporate	LQD	4.1%	BUY	INSURANCE			
iShares JPM Emerging Mkts.	EMB	4.6%	BUY	Arthur J. Gallagher	AJG	3.9%	BUY
iShares S&P U.S. Preferred	PFF	5.9%	BUY	Cincinnati Financial	CINF	4.2%	BUY
Vanguard Total Bond Index	BND	3.0%	BUY	Mercury General	MCY	5.9%	SELL
RURAL TELECOMS				OneBeacon Insurance Group	OB	6.5%	BUY
CenturyLink	CTL	7.3%	BUY	OIL			
Consolidated Communications	CNSL	10.5%	BUY	Chevron	CVX	3.4%	DNA
Hickory Tech	HTCO	5.0%	BUY	Conoco Phillips	COP	4.7%	DNA
Windstream	WIN	10.4%	BUY	Phillips 66	PSX	?	DNA
BUSINESS DEVELOPMENT CORPS				Royal Dutch Shell	RDS.B	5.1%	DNA
Main Street Capital	MAIN	7.2%	BUY	SeaDrill	SDRL	9.0%	DNA
Triangle Capital Resources	TCAP	8.8%	BUY				

Bold: New pick or changed recommendation • DNA: Do Not Add
 +x.x% = dividend hike, -x.x% = dividend cut