



DIVIDEND DETECTIVE HIGHLIGHTS

DIVIDENDDETECTIVE.COM

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Welcome to the June 2014 Edition of Dividend Detective Highlights

Highlights includes the most popular features of Dividend Detective: the Monthly Commentary, Sample Portfolios, Dividend Monsters (50 highest yielding stocks), Dividend Hotshots, Corporate Bond Portfolios, and "D.D. At a Glance," which lists all followed stocks and funds, including current yields and our buy/sell recommendations.

Much More 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. That important information is readily available for each stock or fund in its home portfolio on the Premium Members site.

Other features available on the Premium Members site include Special Dividend Announcements, Ex-Dividend Calendar, Dividend Scoreboard, Monthly Monsters, and more.

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If you were a subscriber on June 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.

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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.

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

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June 2014 Commentary

Review of May Results and This Month's Changes

DECENT ENOUGH MONTH

May was a volatile month, but when the dust settled, the S&P 500 ended up with a 2% gain for the month.

Seven of our 18 Industry & Specialty portfolios beat the S&P, two tied, and the rest fell short. Dividend Speculators and Energy Partnerships, both up 8% for the month, did the best. Rural Telecoms, down 8%, and Regional Banks, down 1%, were our only losers

Looking at our Sample Portfolios, High Yield/Speculative, scoring a 6% return, did the best. Growth & Income returned 3% and Conservative, up 2%, tied the S&P.

Here's the entire portfolio list showing May and year-to-date returns.

Portfolio	Avg. Returns	
	Last Month	YTD
Dividend Speculators	8%	2%
Energy Partnerships	8%	29%
Business Development Corps.	5%	-1%
Energy: General Partners	5%	18%
Manufacturing & Services	4%	1%
Canada Stocks	3%	10%
Real Estate Investment Trusts	3%	16%
ETF Monthly Income	2%	6%
Partnerships: Ex-Energy	2%	3%
CEF Growth Opportunities	1%	-3%
Insurance Industry	1%	-4%
Large Banks	1%	5%
Monthly Paying Closed-End Funds	1%	10%
Preferred Stocks	1%	13%
Oil Industry	0%	-1%
Utilities	0%	12%
Regional Banks	-1%	-5%
Rural Telecom	-8%	-19%
Sample #1: Conservative	2%	6%
Sample #2: Growth & Income	3%	5%
Sample #3 High Yield/Speculative	6%	2%
S&P 500	2%	4%

What Happened

Economic signals turned mixed, but most TV pundits forecast continued strength and in the end, the market reflected that view.

What's Next?

The weakening housing market, falling interest rates, along with other soft economic numbers, cast doubt on my earlier premise that the economy would pick up steam as the year progresses. While that still could happen, it's no longer a slam-dunk. Thus, it's time to be cautious. So, don't add cash to the market that you're going to need back within the next 12 months.

What's New?

With banks and brokerage money market accounts still paying next to nothing, preferred stocks, with their 5% to 8% yields, are attracting more attention, driving share prices up. But, since most preferreds could eventually be called (redeemed) at their IPO price, share prices above that mark adds risk.

Consequently, we're selling three preferreds that, in our view, have moved into risky territory, and replacing them with more reasonably priced picks. We're also selling a fourth preferred because recent events cast doubt on the issuer's ability to pay the dividends.

In both our Business Development Co. (BDC) and Manufacturing & Services portfolios, we're replacing one existing stock exhibiting deteriorating fundamentals with new picks with stronger outlooks.

We're also selling one value play in our Dividend Speculator portfolio that is not showing the signs of life that we expected, and one Rural Telecom that has decided to stop paying dividends. Here are the details.

NEW BUYS, SELLS, ETC.

Preferred Stocks: Buy New Picks Allstate 6.63% (ALL-E), Atlas Pipeline Partners 8.25% (APL-E), and BreitBurn Energy Partners 8.25% (BBEPP).

Preferred Stocks: Sell Goldman Sachs 6.125% (GSF), Raymond James 6.90% (RJD), Hersh Hospitality 8.00% (HT-B), and TravelCenters 8.25% (TANN).

Manufacturing & Services: Buy New Pick Cisco Systems (CSCO). **Sell** Meridian Biosciences (VIVO).

Business Dev Co.: Buy New Pick Main Street Capital (MAIN). **Sell** KCAP Financial (KCAP).

Div. Speculators: Sell Courier (CRRC).

Rural Telecoms: Sell nTelos (NTLS).

SAMPLE (MODEL) 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, we have **different "buy" criteria** for our

Sample Ports than for our Industry & Specialty portfolios. 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 available funds. Please see page 7 for current Sample Portfolio holdings.

Conservative Portfolio (1.9% return)

Macquarie Infrastructure (MIC), up 9%, was the star. DuPont (DD), up 4%, came next. Genuine Parts (GPC) and JPMorgan Chase (JPM), both down 1%, were the only losers.

Growth & Income Portfolio (2.6% return)

Verizon (VZ), up 7%, and Blackstone Mortgage (BXMT), up 5%, did the best. Closed-end fund H&Q Life Sciences (HQL), down 1%, and Plains GP Holdings (PAGP), at breakeven, were the laggards.

We’re replacing Plains GP Holdings, an MLP general partner, with Targa Resources (TRGP), also from our Energy: General Partners portfolio. Plains GP has strong growth potential, but our Sample Portfolios are supposed to be our best ideas, and Targa looks stronger right now. Plains GP is still “buy” rated in its home portfolio.

High Yield/Speculative Portfolio (6.0% return)

Intersil (ISIL), up 15%, and Hercules Technology Growth (HTGC), up 14%, did the best. Closed-end fund, Liberty All-Star Growth (ASG), down 3%, was our only loser.

Preferred stocks are currently outperforming while growth stocks are faltering. So, we’re replacing the Liberty fund, which holds mostly growth stocks, with closed-end fund Flaherty & Crumrine Total Return (FLC), which holds mostly preferreds. Liberty All-Star Growth is still “buy” rated in its home CEF Growth Opportunities portfolio.

PREFERRED STOCKS

PORTFOLIO RETURNS: LAST MONTH +1.2%, YEAR TO DATE +12.9%

BEST: PartnerRe (PRE-F) +4%, NorthStar Realty (NRF-C) +4%

WORST: SLM (Sallie Mae) (SLMAP) -4%, Teekay Offsh. (TOO-A) -1%

With five of our 27 picks recording losses, May was a little bumpier than March or April. Still, we can’t complain. All of our preferreds are in positive territory for the year. PartnerRe, up 23%, Vornado Realty (VNO-K), up 22%, and Maiden Holdings (MHNB) and Kimco Realty (KIM-J), both up 20%, are the champs.

Looking at returns since added, Sallie Mae (SLMAP), up 93%, and Lexington Realty (LXP-C), up 42%, lead the pack.

We’re adding three new preferreds, one a monthly payer, and selling four existing picks. Here are the three new picks. All are recent \$25 per share IPOs, and are callable at \$25 per share.

Allstate 6.625% Series E Non-Cumulative (ALL-E): Allstate is one of the U.S.’ largest insurance providers. These investment-rated (BBB-) preferreds recently traded at \$26.27, dropping their market yield (yield based on current price) to 6.3%. Quarterly dividends qualify for the 15%/20% (depending on your tax status) maximum tax rate. The preferreds are non-cumulative, meaning that the issuer is not on the hook for skipped dividends.

Atlas Pipeline 8.25% Series E Cumulative (APL-E): Issued by natural gas pipeline operator Atlas Pipeline Partners, an MLP,

these preferreds are not credit-rated, meaning only that Atlas did not choose to pay for a rating. Recently trading at \$25.80, the market yield is 8.0%. The quarterly dividends do not qualify for the 15%/20% maximum tax rate.

BreitBurn Energy 8.25% Series A Cumulative (BBEPP):

Issued by oil and natural gas producer BreitBurn Energy Partners, a limited partnership, these non credit-rated preferreds recently traded at \$25.80, dropping the market yield to 8.2%. The **monthly** dividends do not qualify for the 15%/20% maximum tax rate.

Four to Sell

If you pay \$26 for a preferred with a \$25 call price, you would lose \$1 per share if it were called. “Yield to call” takes that loss into account. It’s the average annual return that you’d receive if you bought a preferred at its current price and it was called on its call date (worst case scenario). We are selling four current picks, three based on their yield to calls.

Sell Goldman Sachs & Raymond James

Goldman Sachs Group 6.125% Notes (GSF) and **Raymond James 6.90% Senior Notes (RJD)** have both moved up in price, bringing their yield-to-calls down to 3.5%, and 3.7%, respectively, both below our 4.0% minimum for investment grade preferreds.

Sell Hersha Hospitality

Hersha Hospitality 8.00% Series B (HT-B) has also moved up in price, dropping its yield-to-call to 4.5%, which is below our 5% minimum for “buy-rated” non-investment grade preferreds.

Sell TravelCenters

For unexplained reasons, TravelCenters (TA) Corp. has missed SEC deadlines for filing its 2013 annual return, and for its March 2014 quarterly return. While the delays may or may not reflect financial problems at TravelCenters, we don’t want to wait around to find out. We’re selling **TravelCenters 8.25% (TANN)**.

CEF GROWTH OPPORTUNITIES

PORTFOLIO RETURNS: LAST MONTH 0.5%, YEAR TO DATE -3.1%

BEST: Gabelli Multimedia (GGT) +5%, Kayne Anderson (KYN) +1%

WORST: Liberty All-Star Gro. (ASG) -3%, H&Q Life Sci. (HQL) -1%

Last month’s meager 0.5% market return was disappointing. However, the good news is that, on average, our fund’s net asset values (NAVs) gained 2.4%, meaning that the values of our funds’ holdings rose faster than their market prices. Hence, they are trading at bigger discounts or smaller premiums to their actual values.

H&Q Life Sciences raised its quarterly dividend by 2% to \$0.43 per share, which was 26% above its year-ago payout.

MONTHLY-PAYING CLOSED-END FUNDS

PORTFOLIO RETURNS: LAST MONTH +0.9%, YEAR TO DATE +9.6%

BEST: Clarion Global R.E. (IGR) +5%, Guggenheim Strat. (GOF) +3%

WORST: AB Global High Inc. (AWF) -2%, F&C Total Ret. (FLC) -2%

AB Global High Income cut its dividend by 19% to \$0.081 per share, which accounts for its weak showing. The cut simply reflects the current realities of the bond market. We’re still advising adding to positions in AB Global.

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ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)

PORTFOLIO RETURNS: LAST MONTH 1.6%, YEAR TO DATE 6.1%

BEST: iS JPM Emerging (EMB) +4%, +2%, iS Invest Gr (LQD) +2%

WORST: PS Senior Loan (BKLN) +1%, iS Preferred (PFF) +1%

Our target monthly return for this portfolio is also 0.8% to 1.0%

CORPORATE BONDS

Bond prices were stable last month. Most moved less than 1% in terms of trading prices. See page 6 for details.

BUSINESS DEVELOPMENT COMPANIES (BDCs)

PORTFOLIO RETURNS: LAST MONTH 5.0%, YEAR TO DATE -0.6%

BEST: Hercules Tech (HTGC) +14%

WORST: KCAP Financial (KCAP) 0%, Triangle Cap. (TCAP) +1%

Looking at March quarter reports, all three of our BDCs reported mixed, but mostly uninspiring numbers.

Possible Volatility Ahead

Due to technical SEC rules not related to fundamentals, stock indices such as the S&P 500 are no longer allowed to include BDCs. S&P has already removed them from its indices, which accounts for BDC's weak March and April returns. However, BDCs won't be removed from the Russell indices until June 27, so we could still see some selling pressure. Should that happen, we expect a quick bounce back in July.

New Pick

We're adding Main Street Capital (MAIN) to the portfolio. Main makes loans in the \$5 million to \$20 million range to small, privately-held firms. Main pays regular monthly dividends plus two special dividends per year, one in January and the other in June. Dividend yield is 8.2% (including specials).

Sell KCAP Financial

Although our best performer year-to-date, we expect KCAP Financial to underperform during the balance of 2014.

ENERGY: GENERAL PARTNERS

PORTFOLIO RETURNS: LAST MONTH +4.6%, YEAR TO DATE +17.5%

BEST: Williams (WMB) +11%, Targa Resources (TRGP) +7%

WORST: Plains GP Holdings (PAGP) 0%, Oneok (OKE) +2%

Spectra Energy (SE) announced all around strong March quarter year-over-year growth numbers. Oneok also reported good numbers, but given its January conversion from a utility to a pure general partner, year-ago comparisons don't mean much.. Similar situation for Plains GP, which only went public in October, so no meaningful year-ago comparisons.

Williams increased its dividend by 6%. Williams said it expects 20% annual dividend growth through 2016, and even better, forecast continued high growth beyond that period.

PARTNERSHIPS: ENERGY (MASTER LIMITED PARTNERSHIPS)

PORTFOLIO RETURNS: LAST MONTH +7.9%, YEAR TO DATE +29.1%

BEST: Emerge Enrgy. (EMES) +30%, Calumet Spec. (CLMT) +11%

WORST: Exterran Ptnr. (EXLP) -3%, MarkWest Energy (MWE) -1%

Emerge Energy Services, still in fast growth mode, racked up strong March quarter numbers in all categories. Total revenues, for instance, rose 80% vs. year-ago.

Otherwise, our other MLP picks generally reported mixed, but on balance okay March quarter results.

INSURANCE INDUSTRY

PORTFOLIO RETURNS: LAST MONTH +1.2%, YEAR TO DATE -3.5%

BEST: Arthur J. Gallagher (AJG) +2%

WORST: Cincinnati Financial (CINF) +1%

Arthur J. Gallagher continued its frenetic acquisition spree, picking up a national insurance program administrator and a provider of excess and surplus liability and umbrella insurance products in the U.S., a European alternative risk manager, and an 87% interest in one of Canada's top five brokers.

LARGE BANKS

PORTFOLIO RETURNS: LAST MONTH 1.1%, YEAR TO DATE +4.5%

BEST: Wells Fargo (WFC) +13%

WORST: JPMorgan Chase (JPM) -4%

Neither of our large banks announced market moving news.

MANUFACTURING & SERVICES

PORTFOLIO RETURNS: LAST MONTH +3.8%, YEAR TO DATE +1.1%

BEST: Verizon (VZ) +7%, Cinemark (CNK) +6%

WORST: Genuine Parts (GPC) -1%, Foot Locker (FL) -1%

Our last pick to announce March quarter numbers, Cinemark, reported surprisingly strong growth in all categories. Same thing for Foot Locker, which reported January quarter results.

In other news, DuPont said it's considering alternatives, such as an outright sale, to its previously announced plan to spin-off its Performance Chemicals business.

New Pick

Although the largest supplier of equipment needed to connect to the Internet, Cisco Systems (CSCO) had been losing market share to nimbler competitors. Now, the tables are turning and Cisco is poised to start taking back market share and resume its growth path. Cisco is paying a 3.1% yield and we expect around 10% annual dividend growth.

Sell Meridian

Since added last December, Meridian Bioscience reported disappointing December quarter numbers and then followed up with an equally disappointing March quarter. Time to move on.

OIL INDUSTRY

PORTFOLIO RETURNS: LAST MONTH +0.4%, YEAR TO DATE -0.7%

BEST: SeaDrill (SDRL) +8%

WORST: HollyFrontier (HFC) -5%, Chevron (CVX) -1%

HollyFrontier reported relatively strong, albeit below year-ago, March quarter numbers. SeaDrill reported below year-ago revenues and earnings, but higher cash flow, which is what counts

HollyFrontier raised its regular quarterly dividend by \$0.02 to \$0.32 per share. As it has done every quarter since June 2011, HFC also declared a \$0.50 special payout. Thus, HFC, in effect, raised its total quarterly dividend from \$0.80 to \$0.82 per share.

SeaDrill raised its quarterly dividend by 2% to \$1.00 per share.

PARTNERSHIPS: EX-ENERGY

PORTFOLIO RETURNS: LAST MONTH +2.3%, YEAR TO DATE +2.7%

BEST: Macquarie (MIC) +9%, Blackstone (BX) +5%

WORST: Carlyle (CG) -3%, Capital Products (CPLP) -0%

In the only news, America First Multifamily (ATAF) reported relatively strong March quarter numbers, while Icahn Enterprises (IEP) announced mixed, but mostly weak results.

REAL ESTATE INVESTMENT TRUSTS (REITs)

PORTFOLIO RETURNS: LAST MONTH +2.5%, YEAR TO DATE +15.9%

BEST: QTS Realty (QTS) +7%, Omega Health (OHI) +6%

WORST: Hospitality Prop. (HPT) -4%, EPR Properties (EPR) -1%

Inland Real Estate (IRC), STAG Industrial (STAG), and Starwood Property Trust (STWD) all reported mixed, but mostly strong March quarter numbers.

REGIONAL BANKS

PORTFOLIO RETURNS: LAST MONTH -1.3%, YEAR TO DATE -4.8%

BEST: New York Community (NYCB) +1%

WORST: Valley National (VLY) -3%

In a game changing acquisition, Valley National, which until now, operated mainly in New Jersey and New York City, is paying \$312 million in stock to acquire 1st United Bancorp (FUBC), which operates 21 offices in central and southeast Florida.

RURAL TELECOMS

PORTFOLIO RETURNS: LAST MONTH -8.1%, YEAR TO DATE -19.3%

WORST: nTelos (NTLS) -9%

nTelos reported disappointing March quarter numbers. However, that was overshadowed by news that nTelos had extended its agreement with Sprint and will continue to be Sprint's exclusive network provider in its service areas. Unfortunately, nTelos also said it would **eliminate its dividend** after its July payout.

Sell nTelos

With no dividend, nTelos no longer qualifies for our portfolios.

UTILITIES

PORTFOLIO RETURNS: LAST MONTH -0.2%, YEAR TO DATE +11.7%

BEST: Pattern Energy (PEGI) +13%, Westar Energy (WR) +1%

WORST: Dominion (D) -4%, Southern Co. (SO) -3%

Helped by cold winter weather, Avista and Westar both reported strong March quarter numbers.

NextEra Energy plans to drop-down its clean energy assets to a limited partnership (MLP), NextEra Energy Partners (NEP), which would IPO in the near future. Doing that would provide NEE with a cheap source of additional capital for expansion.

Avista sold its Ecova unit, which provides utility bill processing and cost management services, to a French utility company

DIVIDEND SPECULATORS

PORTFOLIO RETURNS: LAST MONTH +7.5%, YEAR TO DATE +1.9%

BEST: Intersil (ISIL) +15%, Navios Maritime (NM) +15%

WORST: Courier (CRR) -5%, Costamare (CMRE) +3%

Navios Maritime reported mixed, but mostly strong March quarter

results. Northern Tier Energy (NTI), facing tough comparisons, recorded below year-ago, but still better than expected numbers. Courier, however, reported all around disappointing numbers.

Sell Courier

The turnaround that we expected when we added Courier to the portfolio in January is not materializing. It's time to take our lumps and focus on stocks with better prospects.

CANADA STOCKS

PORTFOLIO RETURNS: LAST MONTH +3.0%, YEAR TO DATE +10.1%

BEST: Morneau Shepell (MSI.TO) +4%

WORST: Student Trans. (STB) -2%

Student Transportation landed two new contracts in Pennsylvania that will add about \$10 million in annual revenues.

Morneau Shepell announced moderately strong March quarter growth numbers while Student Transportation recorded mixed results.

Student Transportation garnered a new contract with San Bernardino County in California that will add around \$10 million annually (2%) to revenues.

Thanks for subscribing. *Harry Domash*
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What's Hot Now?

See Premium Members site for stocks in each category

Sector	12-Mo % Rtrn	YTD % Rtrn	1-Mo % Rtrn
Shipping: Oil Tankers	45	17	9
Shipping: Liquefied Natural Gas (LNG)	47	32	7
Healthcare Services	96	30	7
Technology: Semiconductors	30	16	6
Leisure & Recreation	11	-0	6
Energy Ptnr.: Exploration & Production	15	7	5
Real Estate Investment Tr: Lodging	27	17	5
Canada: Telecom	6	6	5
China Stocks	2	-0	5
REIT: Lumber & Paper	-4	4	4
Canada: Energy Refining & Marketing	23	15	4
Energy Ptnr: Propane/Heating Oil	22	14	4
Food Processing	13	8	4
Chemicals	32	8	4
Energy Partners: Misc	49	28	4
Energy Ptnr: Liquefied Nat. Gas (LNG)	10	13	4
Energy: Services	-5	1	4
U.S. Royalty Tr. (Coal, Oil, & Nat. Gas)	18	20	3
Real Estate Investment Trusts: Misc	2	4	3
Canada Energy E&P	37	16	3
MLP General Partners	38	15	3
Telecom Services: US Based	15	7	3
Energy Partnerships: Pipelines	18	7	3
REIT: Property, Ex-Lodging & Lumber	7	13	3
Canada Banks	22	6	3
Pharmaceuticals & Biotech	17	7	2
Canada: REITs	4	9	2
Shipping: Dry Bulk & Containers	40	-6	2
Large Banks	19	7	2
Partnerships: Ship Owners	27	7	2
Tobacco	20	12	1
Canada: Energy Pipelines	19	11	1
Utilities	14	10	1

DIVIDEND HOTSHOTS

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

		Ann.		Ann.
	Yld.	Div.	Yld.	Div.
AHGP Alliance Holdings GP	5.1	3.39	LINE Linn Energy LLC	9.9 2.90
ARLP Alliance Resource Partners	5.4	4.89	LTC LTC Properties	5.2 2.04
MO Altria Group	4.7	1.92	MWE MarkWest Energy Partners	5.6 3.48
AEO American Eagle Outfitters	4.7	0.50	MMLP Martin Midstream Partners	7.8 3.15
APU AmeriGas Partners	7.3	3.52	NHI National Health Investors	4.9 3.08
T AT&T	5.2	1.84	NNN National Retail Properties	4.6 1.62
FUN Cedar Fair	5.3	2.80	OHI Omega Healthcare Investors	5.4 2.00
ED Consolidated Edison	4.6	2.52	OKS Oneok Partners	5.4 2.98
DPM DCP Midstream Partners	5.5	2.98	O Realty Income	5.1 2.19
DFT DuPont Fabros Technology	5.4	1.40	RGP Regency Energy Partners	6.9 1.92
EPB El Paso Pipeline Partners	7.6	2.60	RAI Reynolds American	4.5 2.68
EEP Enbridge Energy Partners	6.9	2.17	SNH Senior Housing Properties Trust	6.5 1.56
EXLP Exterran Partners	7.8	2.15	SO Southern Company	4.8 2.10
GLP Global Partners	6.2	2.50	SPH Suburban Propane Partners	7.6 3.50
HCP HCP, Inc.	5.2	2.18	TAL TAL International Group	6.6 2.88
HCN Health Care REIT	5	3.18	NGLS Targa Resources Partners	4.6 3.05
HEP Holly Energy Partners	5.8	2.03	TCP TC Pipelines	6.4 3.24
HME Home Properties	4.7	2.92	TLP TransMontaigne Partners	5.3 2.64
KMP Kinder Morgan Energy Partners	7.2	5.52	WPZ Williams Partners	6.9 3.62
LGCY Legacy Reserves	8.2	2.38	WPC WP Carey	5.6 3.58

Bolded: "Buy" rated in our Managed Portfolios

See the Premium Members website for returns of earlier Hotshot portfolios.

News & Analysis Affecting Your D.D. Stocks • Dividend Detective Breaking News
Updated Multiple Times Daily • Accessed from Premium Members Homepage
DividendDetective.com/subs

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						
AA	931142DC4	Wal-Mart Stores	4/15/16	\$104.4	2.800	0.4
A+	94980VAE8	Wells Fargo Bank Natl Assn.	5/16/16	\$109.7	5.750	1.0
AA+	36966RW93	GE Capital Internotes	4/15/19	\$112.4	5.125	2.4
Aggressive						
A-	61747YCT0	Morgan Stanley	11/2/15	\$103.8	3.450	0.7
A-	073902PN2	Bear Sterns	1/22/17	\$110.5	5.550	1.5
A-	61744YAD0	Morgan Stanley	12/28/17	\$113.5	5.950	2.0
Speculative						
BB+	459745GM1	International Lease Finance	4/1/15	\$103.0	4.875	1.2
BBB+	172967DY4	Citigroup	2/15/17	\$110.5	5.500	1.5
BBB-	50075NAV6	Kraft Foods	8/23/18	\$115.9	6.125	2.0
Walk on the Wild Side						
BBB-	832248AQ1	Smithfield Foods	7/1/17	\$115.8	7.750	2.4
BB	780153AR3	Royal Caribbean Cruises	6/15/16	\$111.1	7.250	1.6
BB	02005NAR1	Ally Financial	9/10/18	\$105.5	4.750	3.4

DIVIDEND DETECTIVE SAMPLE (MODEL) PORTFOLIOS

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

- Conservative: minimizing risk is priority #1
- Growth & Income: high-dividend growth stocks
- High-Yield/Speculative: take a walk on the wild side for highest potential returns

Historical Sample Portfolio returns: link available here on Premium Members Site

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>
CINF	Cincinnati Financial	Insurance (Property & Casualty)	49.0	3.6%
DD	DuPont	Mfg/Services (Agric. & Chemical))	69.3	2.6%
GEB	General Electric 4.875%	Preferred (Conglomerate)	24.3	5.0%
GPC	Genuine Parts	Mfg/Services (Industrial Distributor)	86.3	2.7%
JPM	JPMorgan Chase	Large Banks	55.6	2.9%
MIC	Macquarie Infrastructure	Partnerships Ex-Energy (taxed as corp.)	61.5	6.1%
UTG	Reeves Utility Income	Closed-End Fund (Utilities)	29.4	5.6%

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>
BXMT	Blackstone Mortgage Tr.	REITs (Commercial Prop. Lender)	29.7	6.5%
FL	Foot Locker	Mfg/Services (Retail)	48.2	1.8%
HQL	H&Q Life Sciences	Closed-End Fund (Biotech & Pharma)	20.4	8.4%
IEP	Icahn Enterprises	Partnerships Ex-Energy (Activist Investing)	102.4	5.9%
JNJ	Johnson & Johnson	Mfg/Services (Pharma)	101.5	2.8%
PAGP	Plains GP Holdings Delete (Sample Port Only)	Energy General Partners (taxed as corp)	27.6	2.6%
TRGP	Targa Resources New	Energy General Partners	115.0	2.3%
VZ	Verizon Communications	Mfg/Services (Telecom)	50.0	4.2%

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>
CPLP	Capital Products Partners	Partnerships Ex-Energy (Shipping, taxed as corp.)	10.7	8.7%
DSX-B	Diana Shipping Series B	Preferred (Dry-Bulk Ships)	26.6	8.4%
FLC	F&C Total Return New	Closed-End Fund (Preferreds & Bonds)	20.2	8.1%
HTGC	Hercules Technology Growth	Business Development Corp.	15.2	8.1%
ISIL	Intersil	Speculators (Semiconductors)	14.1	3.4%
ASG	Liberty All-Star Gro. Delete (Sample Port Only)	Closed-End Fund (U.S. Growth Stocks)	5.2	6.1%
NTI	Northern Tier Energy	Speculators (Oil Refiner)	27.9	9.9%
SDRL	SeaDrill	Oil Industry (Deepwater Drilling)	38.0	10.5%

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 MONSTERS

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. Unless appearing in our industry portfolios (shown in **bold**), we have no buy/sell recommendation on these stocks or funds.

Ticker		Estimated Annual Dividend \$	Estimated Annual Yield%	Freq.
ECT	ECA Marcellus Trust I	1.564	21.9	Q
PER	SandRidge Permian Trust	2.486	20.4	Q
ORC	Orchid Island Capital	2.160	16.8	M
CVRR	CVR Refining	3.920	14.4	Q
CYS	CYS Investments	1.280	14.1	Q
BSBR	Banco Santander Brasil	0.953	14.1	U
RSO	Resource Capital	0.800	13.9	Q
ARR	ARMOUR Residential REIT	0.600	13.8	M
VOC	VOC Energy Trust	2.080	13.8	Q
PSEC	Prospect Capital	1.325	13.7	M
NYMT	New York Mortgage Trust	1.080	13.7	Q
RNO	Rhino Resource Partners	1.780	13.4	Q
JMI	Javelin Mortgage Investment Corp	1.800	13.4	M
OZM	Och-Ziff Capital Management Group	1.740	13.2	Q
EFC	Ellington Financial	3.080	13.0	Q
MTGE	American Capital Mortgage Investment	2.600	12.9	Q
MITT	AG Mortgage Investment Trust	2.400	12.8	Q
EARN	Ellington Residential Mortgage REIT	2.200	12.7	Q
AI	Arlington Asset Investment	3.500	12.7	Q
ROYT	Pacific Coast Oil Trust	1.671	12.6	M
KCAP	KCAP Financial	1.000	12.5	Q
ARP	Atlas Resource Partners	2.320	12.0	M
TICC	TICC Capital	1.160	12.0	Q
MCC	Medley Capital Corp	1.480	12.0	Q
DX	Dynex Capital	1.000	11.8	Q
LRE	LRR Energy	1.970	11.5	Q
CIM	Chimera Investment	0.360	11.5	Q
IVR	Invesco Mortgage Capital	2.000	11.4	Q
NAT	Nordic American Tanker	0.920	11.2	Q
PMT	PennyMac Mortgage Investment Trust	2.360	11.2	Q
NTI	Northern Tier Energy	3.080	11.2	Q
AGNC	American Capital Agency	2.600	11.1	Q
QRE	QR Energy	1.950	11.0	M
NRZ	New Residential Investment Corp	0.700	11.0	Q
FSC	Fifth Street Finance	1.000	10.8	M
ANH	Anworth Mortgage Asset	0.560	10.6	Q
NRP	Natural Resource Partners	1.400	10.5	Q
WHF	WhiteHorse Finance	1.420	10.5	Q
WIN	Windstream Holdings	1.000	10.4	Q
CMO	Capstead Mortgage	1.360	10.4	Q
CHMI	Cherry Hill Mortgage Investment	2.000	10.4	Q
FULL	Full Circle Capital Corp	0.804	10.4	M
SDRL	SeaDrill	4.000	10.3	Q
TCRD	THL Credit	1.360	10.2	Q
PNNT	PennantPark Investment	1.120	10.1	Q
TWO	Two Harbors Investment	1.040	10.1	Q
HRZN	Horizon Technology Finance Corp	1.380	10.1	M
STON	StoneMor Partners	2.400	10.1	Q
SRV	Cushing MLP Total Return Fund	0.900	10.0	Q
NGPC	NGP Capital Resources	0.640	10.0	Q
HTS	Hatteras Financial	2.000	9.9	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			
Allstate 6.375% Series E	ALL-E	6.3%	BUY	Cinemark Holdings	CNK	3.2%	BUY
American Financial 6.375% Senior	AFW	6.2%	BUY	Cisco Systems	CSCO	3.1%	BUY
Annaly Capital Mgmt. 7.625% C	NLY-C	7.8%	BUY	E.I. du Pont Nemours	DD	2.6%	BUY
Apollo Commercial 8.625% A	ARI-A	8.4%	BUY	Foot Locker	FL	1.8%	BUY
Armour Residential 8.25% A	ARR-A	8.3%	BUY	Genuine Parts	GPC	2.7%	BUY
Aspen Insurance 7.25% Perpet.	AHL-B	6.8%	BUY	Johnson & Johnson	JNJ	2.8%	BUY
Atlas Pipeline 8.25% Series E	APL-E	8.0%	BUY	Kraft Foods Group	KRFT	3.6%	BUY
BreitBurn Energy 8.25% Series A	BBEPP	8.2%	BUY	Meridian Bioscience	VIVO	3.9%	SELL
Diana Shipping 8.875% Series B	DSX-B	8.4%	BUY	Six Flags Entertainment	SIX	4.6%	BUY
Endurance Specialty 7.50% B	ENH-B	7.1%	BUY	TAL International	TAL	6.6%	BUY
General Electric 4.875% Notes	GEB	5.0%	BUY	Verizon Communications	VZ	4.2%	BUY
Goldman Sachs 6.125% Notes	GSF	5.9%	SELL	REGIONAL BANKS			
Goodrich Petroleum 10.0% Series C	GDP-C	9.2%	BUY	New York Community Bank	NYCB	6.5%	BUY
Hersha Hospitality Trust 8.00% B	HT-B	7.5%	SELL	Valley National Bancorp	VLY	4.5%	BUY
Kimco Realty 5.50% J	KIM-J	6.0%	BUY	LARGE BANKS			
Lexington Realty Trust 6.50% Series C	LXP-C	6.8%	BUY	JPMorgan Chase	JPM	2.9%	BUY
Maiden Holdings 8.00% Notes	MHNB	7.6%	BUY	Wells Fargo	WFC	2.8%	BUY
Navios Maritime 8.75% Services G	NM-G	8.5%	BUY	REAL ESTATE INVESTMENT TRUSTS			
NorthStar Realty 8.875% Series C	NRF-C	8.7%	BUY	Blackstone Mortgage Trust	BXMT	6.5%	BUY
PartnerRe 5.875% Series F	PRE-F	6.1%	BUY	EPR Properties (Entertainment Properties Tr.)	EPR	6.3%	BUY
Pennsylvania REIT 8.25% A	PEI-A	7.8%	BUY	Home Properties	HME	4.7%	BUY
Protective Life 6.25% Debentures	PL-C	6.2%	BUY	Hospitality Properties Trust	HPT	6.8%	BUY
Qwest Corp. 7.50%	CTW	7.0%	BUY	Inland Real Estate	IRC	5.4%	BUY
Raymond James Fin. 6.90% Senior	RJD	6.4%	SELL	Omega Healthcare investors	OHI	5.4%	BUY
Seaspan 8.25% E	SSW-E	8.0%	BUY	QTS Realty Trust	QTS	4.0%	BUY
SLM (Sallie Mae) Series A 6.97%	SLMAP	7.3%	BUY	STAG Industrial	STAG	5.5%	BUY
Summit Hotel 7.875% Series B	INN-B	7.7%	BUY	Starwood Property Trust	STWD	7.9%	BUY
Teekay Offshore Partners 7.25% A	TOO-A	7.1%	BUY	ENERGY: GENERAL PARTNERS			
Travel Centers of America 8.25%	TANN	7.9%	SELL	Oneok	OKE	3.5%	BUY
Vornado Realty 5.70% K	VNO-K	6.0%	BUY	Plains GP Holdings	PAGP	2.5%	BUY
MONTHLY-PAYING CLOSED-END FUNDS				Spectra Energy	SE	3.0%	BUY
AllianceBernstein Glb. High Income	AWF	-6.7%	BUY	Targa Resources Corp.	TRGP	2.3%	BUY
Alliance Bernstein Income Fund	ACG	5.6%	BUY	Williams	WMB	+3.6%	BUY
CBRE Clarion Global Real Estate	IGR	6.0%	BUY	ENERGY PARTNERSHIPS (MLPs)			
Dreyfus High Yield Strategies	DHF	8.9%	BUY	Calumet Specialty Products	CLMT	8.6%	BUY
F&C/Claymore Preferred	FLC	8.1%	BUY	Emerge Energy Services	EMES	4.8%	BUY
Guggenheim Strategic Opp	GOF	10.0%	BUY	Exterran Partners	EXPL	7.7%	BUY
Invesco Dynamic Credit Opp	VTA	7.0%	BUY	Global Partners	GLP	6.1%	BUY
Reeves Utility Income	UTG	5.6%	BUY	MarkWest Energy Partners	MWE	5.6%	BUY
CEF GROWTH OPPORTUNITIES				PARTNERSHIPS EX-ENERGY			
Gabelli Multimedia	GGT	8.3%	BUY	America First Multifamily	ATAX	8.3%	BUY
H&Q Life Sciences	HQL	+8.4%	BUY	Blackstone Group	BX	6.1%	BUY
Kayne Anderson MLP	KYN	6.7%	BUY	Carlyle Group	CG	6.7%	BUY
Liberty All-Star Growth	ASG	6.1%	BUY	Capital Product Partners	CPLP	8.7%	BUY
CANADA Stocks				Icahn Enterprises	IEP	5.9%	BUY
Morneau Shepell	MSI.TO	4.7%	BUY	Macquarie Infrastructure	MIC	6.1%	BUY
Student Transportation	STB.TO/STB	8.1%	BUY	UTILITIES			
DIVIDEND SPECULATORS				Avista	AVA	4.1%	BUY
Costamare	CMRE	5.1%	BUY	CenterPoint Energy	CNP	3.9%	BUY
Courier	CRRC	6.2%	SELL	Dominion Resources	D	3.5%	BUY
Digirad	DRAD	5.7%	BUY	NextEra Energy	NEE	3.0%	BUY
Intersil	ISIL	3.4%	BUY	Pattern Energy Group	PEGI	4.2%	BUY
Navios Maritime Holdings	NM	2.7%	BUY	Southern Company	SO	4.6%	BUY
Northern Tier Energy	NTI	9.9%	BUY	Westar Energy	WR	3.9%	BUY
Sun Communities	SUI	5.4%	BUY	BUSINESS DEVELOPMENT CORPS			
ETF MONTHLY INCOME				Hercules Technology Growth	HTGC	8.1%	BUY
iShares High Yield Corporate	HYG	5.9%	BUY	KCAP Financial	KCAP	12.5%	SELL
iShares Invest. Grade Corporate	LQD	3.6%	BUY	Main Street Capital	MAIN	8.2%	BUY
iShares JPM Emerging Mkts.	EMB	4.6%	BUY	Triangle Capital Resources	TCAP	8.2%	BUY
iShares S&P U.S. Preferred	PFF	5.7%	BUY	INSURANCE			
PShares Senior Loan Portfolio	BKLN	4.2%	BUY	Arthur J. Gallagher	AJG	3.1%	BUY
OIL				Cincinnati Financial	CINF	3.6%	BUY
Chevron	CVX	3.5%	BUY	RURAL TELECOMS			
HollyFrontier	HFC	+6.7%	BUY	nTelos	NTLS	-0%	SELL
SeaDrill	SDRL	+10.5%	BUY				
+x.x% = dividend hike, -x.x% = dividend cut							
Bold: New pick or changed recommendation • DNA: Do Not Add							