



Dividend Detective Highlights

DividendDetective.com

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Welcome to the November 2013 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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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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DIVIDEND DETECTIVE HIGHLIGHTS

DIVIDENDDETECTIVE.COM

November 2013 Commentary

Review of October 2013 Results and This Month's Changes

ANOTHER GOOD MONTH

With the S&P 500 up 4.5%, October was another good month for the market, and for dividend stocks as well. Starting with our Sample Portfolios, both Growth & Income, up 5.4%, and High Yield/Speculative, up 4.8%, beat the S&P. Alas, our Conservative portfolio, up 2.7%, lagged the overall market.

Looking at our Specialty & Industry Portfolios; although none recorded losses, only six managed to beat the market. Energy: General Partners, up 11%, did the best, and Business Development Corps, at breakeven, was the laggard.

Year-to-date, Energy: General Partners and Rural Telecoms, both up 39%, are tied for first place. In the loss column, we have Canadian Real Estate Trusts, down 6%, Large Banks, down 3%, and ETF Monthly Income, down 1%.

Here are last month's and year-to-date returns for each of our portfolios.

Portfolio	Avg. Returns	
	Last Month	YTD
Energy: General Partners	11%	39%
Rural Telecom	9%	39%
Partnerships: Ex-Energy	8%	20%
Dividend Speculators	7%	17%
Insurance Industry	7%	26%
Energy Partnerships	5%	33%
Manufacturing & Services	4%	27%
US Real Estate Investment Trusts	4%	19%
Utilities	4%	21%
Oil Industry	4%	20%
CEF Growth Opportunities	3%	12%
Monthly Paying Closed-End Funds	3%	1%
Regional Banks	3%	20%
Canada Real Estate Investment Tr.	3%	-6%
ETF Monthly Income	2%	-1%
Large Banks	2%	-3%
Canada Stocks	1%	4%
Preferred Stocks	1%	0%
Business Development Corps.	0%	12%
Sample #1: Conservative	3%	7%
Sample #2: Growth & Income	5%	33%
Sample #3 High Yield/Speculative	5%	18%
S&P 500	5%	24%

Still Preferred Bargains

Preferred stocks typically don't offer much in terms of appreciation. However, several stocks in the portfolio are still trading at significant discounts to their call prices, creating unusual price appreciation possibilities. Check our write-up on page 3 for details on those, plus an update on preferreds paying unusually high yields.

Market Strong to Year-End?

With Washington D.C. style drama probably off the table for at least a couple of months, chances are that the market will stay strong until New Years Eve.

NEW BUYS, SELLS, ETC.

CEF Growth: Buy new pick Liberty All Star Growth (ASG).
Sell Nuveen Diversified Dividend & Income (JDD).

Energy General Partners: Buy new pick Plains GP Holdings (PAGP). **Do Not Add** to Crosstex Energy (XTXI).

Energy Partnerships: Sell PAA Natural Gas (PNG)

Partners Excluding Energy: Buy Carlyle Group (CG)

Rural Telecoms: Buy 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 rating" criteria** for our Sample Ports than for our regular 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 additional funds available. Please see page 7 for current Sample Portfolio holdings.

Conservative Portfolio (2.7% return)

All but one of our picks ended the month in the positive column. Cincinnati Financial (CINF), up 6%, and DuPont (DD), up 5%, did the best. Genuine Parts (GPC), down 3%, was the loser.

Growth & Income Portfolio (5.4% return)

Verizon Communications (VZ) and Old Republic International (ORI), both up 9%, led the pack. Closed-end fund H&Q Life Sciences (HQL), down 1%, was the only loser.

High Yield/Speculators Portfolio (4.8% return)

All of our picks recorded gains. Six Flags Entertainment (SIX), up 11%, was the star, followed by closed-end fund Gabelli Multimedia (GGT), up 5%. Triangle Capital Resources (TCAP), up 1%, was the laggard.

We're replacing closed-end fund Nuveen Diversified Dividend & Income (JDD) in the portfolio with nTelos (NTLS) from our Rural Telecom portfolio. Nuveen Diversified is "sell" rated in its home CEF Growth Opportunities portfolio.

PREFERRED STOCKS

PORTFOLIO RETURNS: LAST MONTH 0.9%, YEAR TO DATE 0.2%

BEST: American Financial (AFW) +4%, Kimco Realty (KIM-J) +4%

WORST: GE Capital (GEB) -3%, Pennsylvania REIT (PEI-A) -1%

Although our preferreds had a decent month, many haven't made up the ground lost during the May/June downdraft. Several are still trading at bargain prices, offering values not seen since 2008/2009.

For instance, **General Electric's** 4.875% (GEB) notes are rated AA+ by S&P, only two notches below the highest possible rating, yet they can be had at a 20% discount to their call price. Moreover, they're paying a 5.8% market yield. Does anyone believe that GE won't be able to come up with the cash to pay its dividends?

Based on October 31 closing prices, our highest yielding preferreds include **Goodrich Petroleum** 9.5% (GDP-C), **Armour Residential** 9.2% (ARR-A), **NorthStar Realty** 8.9% (NRF-C), and **Ashford Hospitality** 8.7% (AHT-E). Of those, Goodrich Petroleum is "junk" rated, while the others have not been credit rated.

Our highest yielding preferreds that are rated investment-quality include **Maiden Holdings** 7.9% (MHNB), **Endurance Specialty** 7.4% (ENH-B), and **Aspen Insurance** 7.2% (AHL-B).

These five preferreds offer double-digit upside potential if they trade up to their call prices: **Kimco Realty** (KIM-J) +21%, **General Electric** +20%, **Vornado Realty** (VNO-K) +19%, **PartnerRe** (PRE-F) +16%, and **Armour Residential** +11%.

CEF GROWTH OPPORTUNITIES

PORTFOLIO RETURNS: LAST MONTH 3.0%, YEAR TO DATE 12.2%

BEST: Gabelli Multimedia (GGT) +5%, Nuveen Divers. (JDD) +4%

WORST: H&Q Life Sciences (HQL) -1%

Looking at the underlying net asset values (value of fund's holdings), our portfolio averaged a 2.5% return, more or less in line with its market price return.

Replacing Nuveen Diversified with Liberty All-Star

Nuveen Diversified Dividend & Income (JDD) holds mostly bonds and/or dividend paying stocks. If interest rates rise, Nuveen would likely underperform. To avoid that risk, we're replacing Nuveen with Liberty All-Star Growth (ASG), which holds an assortment of mostly U.S.-based growth stocks including the likes of Amazon.com, Google, and Under Armour. Liberty, which is paying a 7.1% yield, gives us a way to participate if the U.S. market remains strong.

MONTHLY-PAYING CLOSED-END FUNDS

PORTFOLIO RETURNS: LAST MONTH 2.8%, YEAR TO DATE 0.7%

BEST: Dreyfus High Yld (DHF) +5%, Guggenheim (GOF) +4%

WORST: Invesco Credit Opp. (VTA) 0%

Looking at net asset values (NAV), the portfolio gained 3.0%, more or less even with the change in market prices.

Consequently, several funds are still trading at substantial discounts to their NAVs. For instance, Alliance Bernstein Income (ACG) is trading at a 15% discount. That means that you can get \$100 worth of income producing assets for \$85. CBRE Clarion Global Real Estate (IGR), at a 13% discount, is another good value.

ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)

PORTFOLIO RETURNS: LAST MONTH 1.7%, YEAR TO DATE -0.8%

BEST: iShares JPM Emergi. (EMB) 3%, iShares High Yld (HYG) 3%,

WORST: iShares U.S. Preferred (PFF) 1%.

Another good month, but we're still down for the year.

CORPORATE BONDS

Most of our bonds moved up 1% to 2%, in terms of trading prices, last month. Thus, yields to maturity dropped, and most of our picks are paying 2.5% or less to maturity.

One exception are BBB- rated Regions Bank 7.50% notes in our Walk on the Wild Side portfolio. They're yielding 3.0% to their 5/15/18 maturity. Also check AA- rated GE Capital 5.125% Internotes (Conservative portfolio) paying 2.5% to their 4/15/19 maturity.

BUSINESS DEVELOPMENT COMPANIES (BDCs)

PORTFOLIO RETURNS: LAST MONTH 0.2%, YEAR TO DATE 12.3%

BEST: Triangle Capital (TCAP) +1%, Hercules Tech (HTGC) +1&

WORST: KCAP Financial (KCAP) -3%

None of our BDCs have yet announced September quarter numbers. We're maintaining our "do not add" advice on KCAP Financial (KCAP) pending its September quarter report.

ENERGY: GENERAL PARTNERS

PORTFOLIO RETURNS: LAST MONTH 11.4%, YEAR TO DATE 39.2%

BEST: Crosstex Energy (XTXI) +48%, Targa Resources (TRGP) +7%

WORST: Williams (WMB) -11%.

Crosstex Energy (XTXI) moved up on the news that it will merge its assets, its MLP's assets, and Devon Energy Corporation's natural gas pipeline assets, into a new, yet-to-be named business. The new business will consist of two publicly traded entities; an MLP and a general partner, which will control the MLP. Crosstex Energy, Inc. (XTXI) shareholders will receive one unit in the new general partner plus approximately \$2.00 per share in cash for each existing XTXI share. We are changing our advice on Crosstex Energy to "Do Not Add" pending further details.

Kinder Morgan (KMI) and Targa Resources (TRGP) reported very strong September quarter growth numbers. Williams, on the other hand, reported weak results but continues to forecast 20% annual dividend growth for 2013, 2014, and 2015. Spectra Energy also reported September numbers, but since it's in the process of converting from an operator to a General Partner, current results aren't meaningful.

Crosstex Energy increased its quarterly distribution by 8%, Targa raised its quarterly dividend by 7% and Kinder Morgan raised its quarterly payout by 3%. Spectra Energy said that it plans to raise its quarterly dividend by 10% starting with its next (March 2014) payout.

New Pick: Plains GP Holdings (PAGP)

Plains, an October 2013 IPO, owns a percentage of the general partner that controls the crude oil pipeline MLP, Plains All American Pipeline (PAA). The beginning dividend yield is forecast at 2.7%, but we expect at least 20% annual dividend growth. Although organized as an MLP, Plains GP Holdings has elected to be taxed as a regular corporation, thus no MLP tax hassles.

PARTNERSHIPS: ENERGY (MASTER LIMITED PARTNERSHIPS)

PORTFOLIO RETURNS: LAST MONTH 4.7%, YEAR TO DATE 33.2%

BEST: Calumet Specialty (CLMT) +12%, Exterran Partners (EXLP) +7%

WORST: PAA Natural Gas Storage (PNG) -1%

No September quarter numbers in yet, but there was action on the distribution front. For the sixth quarter in a row, Global Partners (GLP) raised its quarterly distribution, this time by 2% to \$0.60 per unit, which is 13% over its year-ago payout. Exterran Partners (EXLP) and MarkWest Energy Partners (MWE) both raised their quarterly distributions by 1%.

Sell PAA Natural Gas (PNG)

PAA's general partner, Plains All American Pipeline LP (PAA), finalized its offer to buy the units of PNG that it didn't already own. PNG unit holders will receive 0.445 Plains units for each PNG unit. Based on its recent \$51.05 trading price, that equates to \$22.72 of PAA units for each PNG unit. With PNG recently trading at \$22.68, there is little to be gained by waiting for the deal to close. We suggest selling now. PAA Natural Gas will pay its last distribution (\$0.3575/unit) on November 14. The ex-dividend date was 10/30/13. So you can sell now and still collect that distribution.

INSURANCE INDUSTRY

PORTFOLIO RETURNS: LAST MONTH 7.4%, YEAR TO DATE 26.3%

BEST: Arthur J. Gallagher (AJG) +9%

WORST: Cincinnati Financial (CINF) +6%

Cincinnati Financial (CINF) reported strong (for an insurance company) September quarter results, but Arthur J. Gallagher (AJG) reported only so-so numbers.

In a relatively slow month for acquisitions, Gallagher acquired a retail insurance broker in San Diego, California.

LARGE BANKS

PORTFOLIO RETURNS: LAST MONTH 1.9%, YEAR TO DATE -5.7%

BEST: Wells Fargo (WFC) +3%

WORST: JPMorgan Chase (JPM) 0%

Wells Fargo (WFC) reported mixed, but on balance, okay September quarter numbers. On the other hand, JP Morgan Chase (JPM) recorded disappointing results.

JPMorgan agreed to pay \$5.1 billion to settle claims that JPM and the financial firms that it bought during the 2008 financial crisis misled federal agencies about the quality of mortgage securities that it had sold to them. The settlement is part of a tentative \$13 billion deal that JPM is trying reach with federal and state agencies over its mortgage liabilities.

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MANUFACTURING & SERVICES

PORTFOLIO RETURNS: LAST MONTH 4.1%, YEAR TO DATE 26.7%

BEST: Six Flags (SIX) +11%, Verizon +9%, Johns & Johns (JNJ) +7%

WORST: Genuine Parts (GPC) -3%, B&G Foods (BGS) -2%

Verizon Communications (VZ) reported strong September quarter growth in all categories. TAL International (TAL) also reported pretty good numbers. Johnson & Johnson's (JNJ) numbers weren't wonderful, but it was J&J's second decent quarter in a row after a long dry spell. Genuine Parts (GPC) and Six Flags Entertainment (SIX) reported mixed results while B&G Foods (BGS) recorded disappointing numbers.

DuPont (DD) announced plans to spin-off its Performance Chemicals business to shareholders in about 18 months.

B&G Foods agreed to acquire a maker of Greek yogurt coated granola bars with around \$50 million in annual sales.

On the dividend front, B&G Foods and TAL International both announced 3% hikes.

OIL INDUSTRY

PORTFOLIO RETURNS: LAST MONTH 3.8%, YEAR TO DATE 20.1%

BEST: HollyFrontier (HFC) +9%, SeaDrill (SDRL) +3%

WORST: Chevron (CVX) -1%

Looking at the only September quarter results announced so far, Chevron (CVX) reported below year-ago revenues and earnings.

SeaDrill's (SDRL) earlier deal to sell a minority interest in its North Atlantic Drilling (NAD) unit, which specializes in operating in harsh environments, fell through. So, SeaDrill is instead planning to take NAD public in an IPO.

PARTNERSHIPS: EX-ENERGY

PORTFOLIO RETURNS: LAST MONTH 7.7%, YEAR TO DATE 20.2%

BEST: Carlyle Group (CG) +20%, Blackstone Group (BX) +7%,

WORST: Macquarie Infrastructure (MIC) +3%

Blackstone Group (BX) recorded exceptionally strong September quarter growth in all the important categories. For instance, distributable earnings soared 86% from year-ago while assets under management rose 21%. Capital Product Partners (CPLP) reported mixed, but mostly strong numbers. Macquarie Group (MIC) announced lackluster growth except for the all important cash flow number, which came in more than 50% above year-ago.

Carlyle Group (CG) had been underperforming, so last month we advised against adding to positions until its price chart improved. Obviously, that wasn't my finest hour. Better late than never, we're again advising adding to Carlyle.

REAL ESTATE INVESTMENT TRUSTS (REITs)

PORTFOLIO RETURNS: LAST MONTH 4.2%, YEAR TO DATE 19.1%

BEST: Omega Healthcare (OHI) +13%, Starwood Prop (STWD) +7%

WORST: American Cap. (AGNC) -4%, Blackstone Mort. (BXMT) -3%

Omega Healthcare (OHI) and STAG Industrial (STAG) both reported strong year-over-year September quarter growth in all categories. Home Properties (HME) recorded mixed, but mostly weak year-to-year comparisons. American Capital Agency

(AGNC) reported all around disappointing numbers. Blackstone Mortgage Trust (BXMT) also reported September quarter results, but since BXMT is basically in startup mode, its numbers didn't mean much.

We're continuing to advise against adding to positions in American Capital Agency until we can get a better handle on its long-term outlook.

REGIONAL BANKS

PORTFOLIO RETURNS: LAST MONTH 2.6%, YEAR TO DATE 20.2%

BEST: New York Community (NYCB) +7%

WORST: Valley National (VLY) -2%

Both of our banks reported lackluster September quarter results in terms of year-ago comparisons. Lower net interest margins (profit margins on loans) and lower mortgage volumes were the main culprits.

RURAL TELECOMS

PORTFOLIO RETURNS: LAST MONTH 9.4%, YEAR TO DATE 38.6%

BEST: Hickory Tech (HTCO) +18%

WORST: nTelos (NTLS) +1%

Hickory Tech (HTCO) changed its brand name to "Eventis" and will seek shareholder approval at its May 2014 shareholder meeting to change its corporate name to Eventis.

nTelos (NTLS) and DISH Network agreed to expand their pilot program to co-develop a fixed wireless broadband service to four additional markets early next year. Fixed-wireless broadband uses signals from airwaves for Internet access instead of cables. Speeds are comparable to standard high-speed cable broadband and faster than satellite broadband.

With their long running rate dispute resolved, it now appears likely that Sprint would renew its existing contracts with nTelos. With that cloud removed, we're again advising adding to positions in nTelos.

UTILITIES

PORTFOLIO RETURNS: LAST MONTH 3.8%, YEAR TO DATE 21.4%

BEST: Oneok (OKE) +7%, NextEra Energy (NEE) +6%

WORST: Dominion Resources (D) +2%

NextEra Energy (NEE), spurred by strong numbers from its alternative energy business, recorded double-digit September quarter earnings and revenue growth. Allele (ALE) and Southern Company (SO), by contrast, reported numbers more or less even with year-ago.

In July, Oneok (OKE) announced its intention to spin-off its utility business into a separate company, while Oneok would continue as the general partner of its MLP, Oneok Partners, but offered no details about the makeup of Oneok after the spin-off. We're still advising against adding to positions in Oneok pending more information.

DIVIDEND SPECULATORS

PORTFOLIO RETURNS: LAST MONTH 7.4%, YEAR TO DATE 17.2%

Best: Northern Tier Energy (NTI) +18%, Old Republic (ORI) +9%

Worst: Navios Maritime (NM) -1%

Geo Group (GEO) increased its quarterly dividend by 10%.

CANADA STOCKS

PORTFOLIO RETURNS: LAST MONTH 1.3%, YEAR TO DATE 3.8%

BEST: Morneau Shepell (MSI.TO) +7%, Student Transp. (STB) +2%

WORST: Liquor Stores (LIQ.TO) -5%

Student Transportation (STB) expects to raise \$86 million by selling 6.25% convertible notes due June 2019. Between June 2017 and June 2018, holders have the option of converting the notes to common shares at C\$9.05 per share.

CANADA REAL ESTATE INVESTMENT TRUSTS

PORTFOLIO RETURNS: LAST MONTH 2.9%, YEAR TO DATE -5.6%

BEST: Calloway REIT (CWT.UN) +4%

WORST: Artis REIT (AX.UN) +2%

Both REITs will report September quarter numbers in early November.

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
Medical Device & Testing	42	45	16
Energy Refining Ex MLPs	42	19	12
Canada: Healthcare	27	46	11
Aerospace	46	46	9
Technology: IT Software & Systems	28	28	8
Energy Ptnr: Exploration & Production	-2	9	8
Energy Partners: Misc	22	34	8
Telecom Services: US Based	34	32	8
Media & Advertising	66	62	7
Manufacturing	39	32	7
Leisure & Recreation	41	40	7
Canada: Investment Funds/Trusts	23	21	7
Canada Banks	17	13	6
MLP General Partners	41	38	6
Business Services & Products	41	41	6
Tobacco	20	21	6
Retail	49	48	6
Chemicals	45	40	6
Emerging Markets Ex-China	13	9	6
Canada: Energy Refining & Marketing	20	11	6
Canada: Utilities	-9	-6	6
Restaurants	31	31	5
Pharmaceuticals & Biotech	28	30	5
Real Estate Investment Trusts: Lodging	35	25	5
Technology: Communications Gear	21	23	5
Utilities	14	17	5
REITs, Ex-Lodging & Lumber	12	9	5
Technology: Semiconductor Equipment	53	48	5
Energy Partnerships: Coal	14	21	5
Canada: REITs	-4	-5	5
Consumer Services	39	40	5
Healthcare	-12	-7	5
Energy Ptnr: Liquefied Natural Gas (LNG)	27	26	4
Shipping: Oil Tankers	16	17	4
Insurance	42	39	4
Mining	-56	-55	4
Canada Energy E&P	8	25	4
Food Processing	22	21	4
Technology: Components	37	33	4

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	5.5	3.23	MCY Mercury General	5.2	2.46
ARLP Alliance Resource Partners	6.2	4.70	NCMI National CineMedia	4.8	0.88
APU AmeriGas Partners	7.5	3.36	NHI National Health Investors	4.7	2.94
T AT&T	5.0	1.80	NNN National Retail Properties	4.6	1.62
BWP Boardwalk Pipeline Partners	7.0	2.13	OHI Omega Healthcare Investors	5.7	1.92
BBEP BreitBurn Energy Partners	10.0	1.92	OLP One Liberty Properties	6.5	1.40
BPL Buckeye Partners	6.3	4.25	OKS Oneok Partners	5.3	2.90
EPB El Paso Pipeline Partners	6.4	2.60	PAA Plains All American Pipeline	4.7	2.40
EEP Enbridge Energy Partners	7.0	2.17	PPL PPL Corporation	4.8	1.47
EXLP Exterran Partners	6.8	2.11	O Realty Income Corporation	5.1	2.18
GLP Global Partners	6.7	2.40	RAI Reynolds American	4.9	2.52
HCP HCP, Inc.	5.0	2.10	SNH Senior Housing Properties	6.3	1.56
HCN Health Care REIT	4.7	3.06	SO Southern Company	4.8	2.03
HEP Holly Energy Partners	6.1	1.97	SEP Spectra Energy Partners	4.8	2.07
KED Kayne Anderson Energy Develop.	6.2	1.82	TAL TAL International	5.8	2.80
KMP Kinder Morgan Energy Partners	6.7	5.40	NGLS Targa Resources Partners	5.7	2.93
LGCY Legacy Reserves	8.8	2.34	TE TECO Energy	5.1	0.88
LTC LTC Properties	5.1	2.04	TLP TransMontaigne Partners	6.2	2.60
MAIN Main Street Capital	6.3	1.92	VNR Vanguard Natural Resources	8.9	2.49
MWE MarkWest Energy Partners	4.6	3.40	WPZ Williams Partners	6.7	3.51

Bolded: "Buy" rated in our Industry Portfolios

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

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	\$105.3	2.800	0.6
A+	94980VAE8	Wells Fargo Bank Natl Assn.	5/16/16	\$111.6	5.750	1.0
AA+	36966RW93	GE Capital Internotes	4/15/19	\$113.2	5.125	2.5
Aggressive						
A-	61747YCT0	Morgan Stanley	11/2/15	\$104.2	3.450	1.3
A-	073902PN2	Bear Sterns	1/22/17	\$111.6	5.550	1.8
A-	61744YAD0	Morgan Stanley	12/28/17	\$114.5	5.950	2.3
Speculative						
BBB-	459745GM1	International Lease Finance	4/1/15	\$104.5	4.875	1.6
BBB+	29274FAB0	Enersis S.A.	12/1/16	\$115.0	7.400	2.3
BBB-	50075NAV6	Kraft Foods	8/23/18	\$122.9	6.125	1.2
Walk on the Wild Side						
BB+	780097AL5	Royal Bank of Scotland	10/1/14	\$102.5	5.000	2.2
BB	780153AR3	Royal Caribbean Cruises	6/15/16	\$112.5	7.250	2.3
BBB-	75913MAB5	Regions Bank	5/15/18	\$119.1	7.500	3.0

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)	50.1	3.4%
DD	DuPont	Mfg/Services (Agric. & Chemical))	61.2	2.9%
GPC	Genuine Parts	Mfg/Services (Industrial Distributor)	78.8	2.7%
JPM	JPMorgan Chase	Large Banks	51.5	2.9%
KYN	Kayne Anderson MLP	Closed-End Fund (MLPs)	36.6	6.5%
MIC	Macquarie Infrastructure	Partnerships Ex-Energy (taxed as corp.)	54.9	6.4%
UTG	Reeves Utility Income	Closed-End Fund (Utilities)	25.9	6.1%

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>
FL	Foot Locker	Mfg/Services (Retail)	34.7	2.8%
HQL	H&Q Life Sciences	Closed-End Fund (Biotech & Pharma)	19.0	7.1%
JNJ	Johnson & Johnson	Mfg/Services (Pharma)	92.6	2.9%
ORI	Old Republic Intl.	Div. Speculators (Insurance)	16.8	4.3%
STAG	STAG Industrial	REITs (Industrial Properties)	20.9	5.7%
TRGP	Targa Resources	Energy General Partners (Nat. Gas Pipelines)	77.6	2.9%
VZ	Verizon Communications	Mfg/Services (Telecom)	50.5	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.)	9.4	10.0%
GGT	Gabelli Multimedia	Closed-End Fund (Media & Internet)	10.3	7.8%
GOF	Guggenheim Strategic	Closed-End Fund (Corp. & Gov. Debt)	22.6	9.7%
NTLS	nTelos New	Rural Telecoms (Wireless Telecom)	19.0	8.8%
JDD	Naveen Diversified Div. & Inc. SELL	Closed-End Fund (Global Stocks & Debt)	11.7	8.6%
SDRL	SeaDrill	Oil Industry (Deepwater Drilling))	46.6	7.8%
SIX	Six Flags Entertainment	Mfg/Services (Amusement Park)	*37.6	4.8%
TCAP	Triangle Capital Resources	Business Development Corp.	29.8	7.3%

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.
ALDW	Alon USA Partners	2.840	20.8	Q
SDR	SandRidge Mississippian Trust II	2.144	17.9	Q
NYMT	New York Mortgage Trust	1.080	16.9	Q
PER	SandRidge Permian Trust	2.352	16.3	Q
CYS	CYS Investments	1.360	16.0	Q
JMI	Javelin Mortgage Investment	1.800	15.1	M
DCIX	Diana Containerships	0.600	14.7	Q
AGNC	American Capital Agency	3.200	14.6	Q
ARR	ARMOUR Residential REIT	0.600	14.6	M
MITT	AG Mortgage Investment Trust	2.400	14.4	Q
AI	Arlington Asset Investment	3.500	14.3	Q
MTGE	American Capital Mortgage Investment	2.800	14.2	Q
ORC	Orchid Island Capital	1.620	13.9	M
EFC	Ellington Financial	3.080	13.4	Q
RNO	Rhino Resource Partners	1.780	13.3	Q
IVR	Invesco Mortgage Capital	2.000	13.3	Q
RSO	Resource Capital	0.800	13.1	Q
PDH	PetroLogistics	1.700	12.8	Q
VOC	VOC Energy Trust	2.120	12.7	Q
TEU	Box Ships	0.480	12.6	Q
EARN	Ellington Residential Mortgage REIT	2.000	12.5	Q
DX	Dynex Capital	1.080	12.3	Q
NLY	Annaly Capital Management	1.400	12.0	Q
CIM	Chimera Investment	0.360	11.8	Q
TWO	Two Harbors Investment	1.120	11.8	Q
MFA	MFA Financial	0.880	11.7	Q
NTI	Northern Tier Energy	2.720	11.6	Q
PSEC	Prospect Capital	1.323	11.6	M
NMM	Navios Maritime Partners	1.770	11.6	Q
WIN	Windstream Holdings	1.000	11.6	Q
HTS	Hatteras Financial	2.200	11.6	Q
LRE	LRR Energy	1.950	11.5	Q
ZFC	ZAIS Financial	2.000	11.5	Q
KCAP	KCAP Financial	1.000	11.4	Q
TICC	TICC Capital	1.160	11.4	Q
SRV	Cushing M Total Return Fund	0.900	11.2	Q
FSC	Fifth Street Finance	1.150	11.1	M
BKCC	BlackRock Kelso Capital	1.040	10.9	Q
QRE	QR Energy	1.950	10.8	Q
AMTG	Apollo Residential Mortgage	1.600	10.7	Q
CMO	Capstead Mortgage	1.240	10.6	Q
OAK	Oaktree Capital Group	6.040	10.6	Q
MRCC	Monroe Capital	1.360	10.5	Q
LINE	Linn Energy	2.899	10.4	M
MCC	Medley Capital	1.480	10.3	Q
NRP	Natural Resource Partners	2.200	10.3	Q
NRZ	New Residential Investment	0.700	10.2	Q
MEMP	Memorial Production Partners	2.200	10.2	Q
OZM	Och-Ziff Capital Management Group	1.290	10.2	Q
HRZN	Horizon Technology Finance	1.380	10.2	M
BBEP	BreitBurn Energy Partners	1.920	10.0	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	7.9%	BUY	B&G Foods	BGS	+3.9%	BUY
American Financial 6.375% Senior	AFW	6.4%	BUY	Cinemark Holdings	CNK	3.0%	BUY
Annaly Capital Mgmt. 7.625% C	NLY-C	7.9%	BUY	E.I. du Pont Nemours	DD	2.9%	BUY
Apollo Commercial 8.625% A	ARI-A	8.6%	BUY	Foot Locker	FL	2.3%	BUY
Armour Residential 8.25% A	ARR-A	9.2%	BUY	Genuine Parts	GPC	2.7%	BUY
Ashford Hospitality Trust 9.00% E	AHT-E	8.7%	BUY	Johnson & Johnson	JNJ	2.9%	BUY
Aspen Insurance 7.25% Perpet.	AHL-B	7.2%	BUY	Six Flags Entertainment	SIX	4.8%	BUY
Endurance Specialty 7.50% B	ENH-B	7.4%	BUY	TAL International	TAL	+5.8%	BUY
General Electric 4.875% Notes	GEB	5.8%	BUY	Verizon Communications	VZ	4.2%	BUY
Goldman Sachs 6.125% Notes	GSF	6.2%	BUY	REGIONAL BANKS			
Goodrich Petroleum 10.0% Series C	GDP-C	9.5%	BUY	New York Community Bank	NYCB	6.2%	BUY
Hersha Hospitality Trust 8.00% B	HT-B	7.9%	BUY	Valley National Bancorp	VLY	7.1%	BUY
Kimco Realty 5.50% J	KIM-J	6.7%	BUY	LARGE BANKS			
Lexington Realty Trust 6.50% Series C	LXP-C	7.1%	BUY	JPMorgan Chase	JPM	2.9%	BUY
Maiden Holdings 8.00% Notes	MHNB	7.9%	BUY	Wells Fargo	WFC	2.8%	BUY
NorthStar Realty 8.875% Series C	NRF-C	8.9%	BUY	REAL ESTATE INVESTMENT TRUSTS			
PartnerRe 5.875% Series F	PRE-F	6.8%	BUY	American Capital Agency	AGNC	14.7%	DNA
Pennsylvania REIT 8.25% A	PEI-A	8.2%	BUY	Blackstone Mortgage Trust	BXMT	4.4%	BUY
Protective Life 6.25% Debentures	PL-C	6.8%	BUY	EPR Properties (Entertainment Properties Tr.)	EPR	6.2%	BUY
Qwest Corp. 7.50%	CTW	7.4%	BUY	Home Properties	HME	4.6%	BUY
Raymond James Fin. 6.90% Senior	RJD	6.7%	BUY	Hospitality Properties Trust	HPT	6.5%	BUY
SLM (Sallie Mae) Series A 6.97%	SLMAP	7.4%	BUY	Inland Real Estate	IRC	5.3%	BUY
Summit Hotel 7.875% Series B	INN-B	7.8%	BUY	Omega Healthcare investors	OHI	5.8%	BUY
Teekay Offshore Partners 7.25% A	TOO-A	7.1%	BUY	STAG Industrial	STAG	5.7%	BUY
Travel Centers of America 8.25%	TANN	8.0%	BUY	Starwood Property Trust	STWD	7.2%	BUY
Vornado Realty 5.70% K	VNO-K	6.8%	BUY	ENERGY: GENERAL PARTNERS			
MONTHLY-PAYING CLOSED-END FUNDS				Crosstex Energy Inc.	XTXI	+1.7%	DNA
AllianceBernstein Glb. High Income	AWF	7.8%	BUY	Kinder Morgan, Inc.	+KMI	4.6%	BUY
Alliance Bernstein Income Fund	ACG	5.8%	BUY	Plains GP Holdings	PAGP	2.7%	BUY
CBRE Clarion Global Real Estate	IGR	6.5%	BUY	Spectra Energy	SE	3.4%	BUY
Dreyfus High Yield Strategies	DHF	9.2%	BUY	Targa Resources Corp.	+TRGP	2.9%	BUY
F&C/Claymore Preferred	FLC	8.9%	BUY	Williams	WMB	4.1%	BUY
Guggenheim Strategic Opp	GOF	9.7%	BUY	ENERGY PARTNERSHIPS			
Invesco Dynamic Credit Opp	VTA	7.0%	BUY	Calumet Specialty Products	CLMT	9.2%	BUY
Reeves Utility Income	UTG	6.1%	BUY	Exterran Partners	+EXLP	6.8%	BUY
CEF GROWTH OPPORTUNITIES				Global Partners	+GLP	6.7%	BUY
Gabelli Multimedia	GGT	7.8%	BUY	MarkWest Energy Partners	+MWVE	4.6%	BUY
H&Q Life Sciences	HQL	7.1%	BUY	PAA Natural Gas Storage	PNG		SELL
Kayne Anderson MLP	KYN	6.5%	BUY	PARTNERSHIPS EX-ENERGY			
Liberty All-Star Growth	ASG	7.1%	BUY	America First Tax Exempt	ATAX	7.0%	BUY
Nuveen Diversified Dividend & Inc.	JDD	8.6%	SELL	Blackstone Group	BX	4.8%	BUY
CANADA Stocks				Capital Product Partners	CPLP	10.0%	BUY
Liquor Stores	LIQ.TO	7.2%	BUY	Carlyle Group	CG	6.6%	BUY
Morneau Shepell	MSI.TO	5.5%	BUY	Macquarie Infrastructure	MIC	6.4%	BUY
Student Transportation	STB.TO/STB	8.5%	BUY	UTILITIES			
CANADA REAL ESTATE INVESTMENT TRUSTS				Allete	ALE	3.8%	BUY
Artis REIT	AX.UN	7.5%	BUY	Avista	AA	4.4%	BUY
Calloway REIT	CWT.UN	6.2%	BUY	CenterPoint Energy	CNP	3.4%	BUY
DIVIDEND SPECULATORS				Dominion Resources	D	3.5%	BUY
GEO Group	GEO	+6.2%	BUY	NextEra Energy	NEE	3.1%	BUY
Navios Maritime Holdings	NM	3.4%	BUY	Oneok	OKE	2.7%	DNA
Northern Tier Energy	NTI	14.6%	BUY	Southern Company	SO	5.0%	BUY
Old Republic International	ORI	4.3%	BUY	Westar Energy	WR	4.3%	BUY
Sun Communities	SUI	5.7%	BUY	BUSINESS DEVELOPMENT CORPS			
ETF MONTHLY INCOME				Hercules Technology Growth	HTGC	7.3%	BUY
iShares High Yield Corporate	HYG	6.2%	BUY	KCAP Financial	KCAP	11.9%	DNA
iShares Invest. Grade Corporate	LQD	3.8%	BUY	Triangle Capital Resources	TCAP	7.3%	BUY
iShares JPM Emerging Mkts.	EMB	4.6%	BUY	INSURANCE			
iShares S&P U.S. Preferred	PFF	5.5%	BUY	Arthur J. Gallagher	AJG	3.0%	BUY
PShares Senior Loan Portfolio	BKLN	4.5%	BUY	Cincinnati Financial	CINF	3.4%	BUY
OIL				RURAL TELECOMS			
Chevron	CVX	3.3%	BUY	Hickory Tech	HTCO	4.5%	BUY
HollyFrontier	HFC	6.9%	BUY	nTelos	NTLS	8.8%	BUY
SeaDrill	SDRL	7.8%	BUY				

+x.x% = dividend hike, -x.x% = dividend cut

Bold: New pick or changed recommendation • DNA: Do Not Add