

DIVIDEND DETECTIVE HIGHLIGHTS

DIVIDENDDetective.COM

October 4, 2010

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Welcome to the October 2010 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, and D.D. Industry Portfolios, which is a list of all stocks followed in our portfolios, including current yields and our buy/sell/hold recommendations.

This Month's Changes

On the Premium Members site, we've added return stats for all stocks in our Industry Portfolios including: date first added, return since added, previous month and year-to-date returns.

This month, we're adding two new Preferred picks and one new Utility. We're also selling five stocks and changing three Preferreds to "do not add."

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all followed stocks including buy/sell ratings & yields

More Info on Premium Members Site

Highlights includes only a smattering of the information available to Premium subscribers on the Dividend Detective site. 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 October 3, 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

DIVIDEND DETECTIVE HIGHLIGHTS

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October 2010 Commentary

Review of September 2010 Results and This Month's Changes

STRONG MONTH

With all of our portfolios in the plus column, and three in double-digit territory, September was a good month for dividend stocks.

Our Oil Industry portfolio, up 12%, on average, did the best. Manufacturing & Services and our single stock Large Bank portfolio, both up 10%, were also worth talking about.

Our ETF Monthly Income and Regional Bank portfolios, both averaging 1% returns for the month, were the laggards.

All three of our Sample Portfolios scored gains. Growth & Income, up 14% for the month, was the star. High Yield/Speculative, up 6%, came next. Our boring by design Conservative portfolio averaged a 3% return. For comparison, the overall market, at least as measured by the S&P 500, gained 9% in September.

Here's the complete Industry Portfolio list.

Portfolio	Avg. Return%
Oil Industry	12%
Manufacturing & Services	10%
Large Banks	10%
Business Development Corps.	9%
Dividend Speculators	8%
Closed-End Funds	7%
Insurance	6%
Partnerships - Energy	5%
Partnerships X-Energy	5%
Canadian Royalty Trusts	5%
Real Estate Investment Trusts	4%
Utilities	3%
Preferred Stocks	2%
Canadian Income (Business) Trusts	2%
ETF Monthly Income	1%
Regional Banks	1%

What Happened?

A spate of "not as bad as expected" economic reports pushed double-dip recession fears into the background. Investors, especially the "big money," heaved a sigh of relief, and the market took off.

What's Next?

Historically, September has been one of the worst months for stocks. Typically, the market continues weak until mid-October and then moves steadily up until year's end. Obviously, this year, we're not following that script.

This is a nervous market and what happens next depends on 1) the content of U.S. economic reports, 2) what we hear about

the Chinese economy, 3) what's happening in Portugal, 4) the health of Irish banks, etc. In other words, as usual, what happens next is impossible to predict.

So, at the risk of boring longtime subscribers to tears, we're still advising a cautious approach. Hope for the best, but be prepared in case the market dips. Continue to invest only cash that you won't need for six to 12 months so that you can ride out downturns without having to pull your money out at exactly the wrong time.

Risk Ratings Change

In 2008, when the credit markets were collapsing, we added three risk ratings for common stocks: 1) Meltdown Risk, which measured the risk that a specific company, even though profitable, could fail because there was no money available to refinance maturing debt, 2) Leverage Risk, which gauged the risk that rising interest rates would sink earnings, and 3) Dividend Cut Risk, which estimated the risk of a dividend cut triggered by a business slowdown.

While #2 and #3 are still relevant, #1 isn't. Now, companies are raising cash right and left, either by selling bonds, by issuing more shares, or both. Consequently, we are deleting the Meltdown Risk ratings.

Also, instead of displaying them in a separate section, we're listing the Leverage and Dividend Cut ratings on the same line where we show each stocks' share price and yield numbers.

New Performance Tables

We're adding a table to Industry Portfolios listing return data for each portfolio stock, including: date first added to portfolio, total return since added, and previous month and year-to-date returns (returns include share price changes plus dividends received). Hopefully, you'll find this data useful.

New Picks

We're adding two new picks to our Preferreds portfolio. One, an investment grade preferred, is paying a 7% yield. The other, for speculative funds only because it's not credit rated, is paying 7.6% and offers 18% appreciation potential.

We're adding one new pick to our Utility portfolio that is paying an estimated 6.4% dividend yield, the highest in the portfolio.

Sells

We're selling five stocks this month, an unusually high number for us. We're selling two Preferreds that have run their course and may trade lower in coming months. We're selling one Manufacturing & Services pick, and one Dividend Speculator,

both because of deteriorating fundamental outlooks. Finally, we're selling one utility to make room for our new pick.

Do Not Adds

Three Preferreds have moved up in price to the point that the potential returns no longer justify adding to positions.

Sample Portfolio Changes

One of the preferreds that we changed to "do not add" was also in our Conservative Sample Portfolio. So, we replaced it with another "buy" rated preferred. Here are the details.

SAMPLE PORTFOLIOS

About

We offer three Sample Portfolios for subscribers who don't have the time to sort through our list of more than 100 followed stocks and funds. Each portfolio contains seven "buy" rated securities. Pick one or more portfolios that suit your needs and invest equal dollar amounts in each of the seven portfolio picks. Every few months, check the dollar value of your holdings and rebalance if necessary.

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

Conservative Portfolio (2.5% Return)

Five of our seven picks recorded gains and two broke even. Verizon Communications (VZ), up 11%, was the biggest winner. AllianceBernstein Income (ACG) and MetLife Preferreds (MET-B), both at breakeven, trailed the pack.

Comcast Preferreds (CCS) have appreciated to the point that we can no longer advise adding to positions. We're replacing them in this portfolio with JPMorgan Chase Preferreds (JPM-C) that are paying a 6.6% expected yield.

Growth & Income Portfolio (14% Return)

All Growth & Income picks recorded gains. Foot Locker (FL), up 25%, was the champ. Aberdeen Chile (CH) and Southern Copper (SCCO), both up 16%, came next. H.J. Heinz (HNZ), up a respectable 4%, was the laggard.

High Yield/Speculative Portfolio (6% Return)

Here too, our picks all scored gains, but the numbers were smaller than for Growth & Income. Windstream (WIN), up 9%, and Kayne Anderson Energy (KYE), up 8%, did the best. Sallie Mae Preferreds (SLM-A), up 3%, was the laggard.

PREFERRED STOCKS

Our portfolio returned 1.6%. Weingarten Realty (WRI-F), up 6%, Commonwealth REIT (CWH-D), up 5%, and Citigroup (C-E), up 4%, did the best. Morgan Stanley (MWR), down 1%, and MetLife (MET-B) and Protective Life (PLP), both at breakeven, were the laggards.

September's returns were slightly above the target range for this portfolio, which is 1% to 1.5% per month.

New Picks

This month, we're adding two new preferreds to the portfolio.

Kimco Realty 6.90% Series H Cumulative Preferreds (KIM-H), is a new issue (8/24/2010 IPO). Kimco, a REIT, owns neighborhood shopping centers in 45 states, and in several other countries. Rated investment quality, Kimco, trading slightly below the issue price, offers a 7.0% yield to new money.

Lexington Realty Trust 6.50% Series C Cumulative Convertible Preferreds (LXP-C) are trading below their issue/call price. They are yielding 7.6% to new money and offer 18% appreciation potential. These preferreds can be converted into Lexington common shares, but the common would have to more than triple in price to make the numbers work. Lexington's preferreds are not credit rated, so they are suitable for speculative funds only.

Ratings Changed to "Do Not Add"

BB&T Capital Trust (BBT-B), Comcast, and General Electric Capital (GE-A) preferreds have appreciated, and no longer offer sufficient returns to justify adding to positions. However, we are not necessarily advising selling them.

Ratings Changed to "Sell"

Due to a combination of factors, both Interstate Power (IPL-B) and Willis Lease Finance (WLFCP) could trade lower in coming months, so we are advising selling both.

Since preferreds are lightly traded compared to common stocks, be sure to set limit prices (minimum sell prices) when selling. Be patient, our "sell" signals could pressure their trading prices for a few days.

CLOSED-END FUNDS

Our portfolio averaged a 7% return. Aberdeen Chile (CH), up 16%, was the leader. AllianceBernstein Income (ACG), at breakeven, was the laggard.

Checking the underlying net asset values, the portfolio returned 5%. Aberdeen Chile and BlackRock Energy (BGR), both up 8%, did the best. AllianceBernstein Income, up 1%, was the laggard by that measure as well.

Western Asset High Income (HIX), cut its monthly payout by 6% to \$0.085 per share. Western had previously cut its payout by 5% in June. Why are we still advising buying Western Asset? It's still paying a 10.5% expected yield, the highest in the portfolio, and its year-to-date return is a respectable 15.5%.

ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)

Our Monthly Income portfolio averaged a 1.2% return. iShares High Yield Corporates (HYG), up 3.6%, did the best. Vanguard Total Bond Market (BND), at breakeven for the month, was the laggard.

September's results exceeded our 0.5% to 1.0% monthly target return for this portfolio. Vanguard's zero return reflected that it was trading at a 0.2% discount to its net asset value on September 30, compared to a 0.2% premium on August 31.

CORPORATE BONDS

Bond prices mostly moved up in September, reducing the yield to new money. This month, we're making two changes, both in our "Walk on the Wild Side" non-investment grade portfolio.

The Sears Roebuck notes maturing 12/15/2012 moved up in price, dropping the yield to maturity to 4.1%. We're replacing them with Sears Roebuck notes maturing only one month later (1/15/2013), but yielding 6.8% to maturity.

The Midwest Generation 8.56% notes maturing 1/12/16 are not currently trading. We're replacing them with Lennar Corp. notes maturing 4/15/2016 and yielding 7.5% to maturity.

Bonds, unlike stocks, trade in small batches and prices vary considerably from trade-to-trade.

CANADIAN ROYALTY TRUSTS (CANROYS)

Our Canadian energy stocks and trusts averaged a 5% return. Pengrowth Energy (PGF.UN), up 11%, did the best. Bonavista Energy (BNP.UN), down 3%, was the biggest loser.

Corporate Conversion

Penn West (PWT.UN) said it would convert to a corporation on January 1, 2011.

Dividend Cuts

Penn West cut its monthly distribution by 40%. Peyto Energy said it would cut its monthly payout by 50% when it converts to a corporation on January 1, 2011.

Other News

Canadian Oil Sands said that production would run about 19% below capacity for the remainder of 2010 due to maintenance issues.

MANUFACTURING & SERVICES

Our portfolio averaged a 10% return. Foot Locker (FL), up 26%, and Leggett & Platt (LEG), up 21%, did the best. McDonald's (MCD), up 2%, did the worst.

DuPont (DD) acquired the majority interest in a South African seed company, giving DuPont a way to expand its reach into African corn production. DuPont also raised \$500 million in a bond sale.

Leggett & Platt completed its divestiture program. The program was part of Leggett's strategy to focus on businesses where it has a competitive advantage.

Dividend News

McDonald's raised its quarterly payout by 11%.

Sell Pitney Bowes

Pitney Bowes' (PBI) fundamental outlook has deteriorated and a turnaround seems unlikely. We're selling so we can focus on stocks with stronger growth prospects.

COMMUNITY & REGIONAL BANKS

Our small bank portfolio, consisting of only two banks, returned 1%. New York Community (NYB) gained 2%, and Valley National (VLY) broke even.

LARGE BANKS

Bank of Nova Scotia (BNS), the portfolio's only holding, recorded a 10% gain in September.

Scotia raised \$1.25 billion via a note sale and spent \$900 million

of that to acquire the Royal Bank of Scotland's corporate and commercial offices in Chile.

Canada's bank regulator ended a two-year moratorium that prevented Canadian banks from raising dividends, buying back shares, or making large acquisitions.

REAL ESTATE INVESTMENT TRUSTS (REITs)

Our portfolio averaged a 4% return. Annaly Capital Management (NLY) and Medical Properties Trust (MPW), both up 5%, led the way. LTC Properties (LTC) returned 4%, and Hatteras Financial (HTS) gained 2%.

Hatteras raised \$216 million by selling 7.5 million new shares.

ENERGY PARTNERSHIPS (MASTER LIMITED PARTNERSHIPS)

Our portfolio returned 5%. Suburban Propane Partners (SPH), up 10%, and BreitBurn Energy (BBEP) and Inergy (NRGY), both up 7%, did the best. Exterran Partners (EXLP), down 6%, was our only loser.

Update: Effective 10/5/15, **Quicksilver Gas Services** changed its name to **Crestwood Midstream Partners** (ticker CMLP).

Exterran's price got hit because existing unit holders sold 4.6 million units for a below market price of \$21.60 per unit.

Inergy raised \$420 million by selling 11.8 million new units for \$35.60 per unit, and raised another \$600 million in a note sale. BreitBurn Energy raised \$250 million in a note sale.

Master Partner Takeout

Natural Resource Partners (NRP) is issuing 32 million new units to its master partner, and in return, its master partner is giving up its incentive distribution rights. As a result, the master partner will no longer take 24% of the cash flow off the top before limited partners get their cut.

PARTNERSHIPS EX-ENERGY

Our portfolio returned 5%. "Do not add" rated AllianceBernstein (AB) gained 12% while "buy" rated America First Tax Exempt (ATAX) lost 1% (nobody said this was going to be easy).

AllianceBernstein reported August 31 assets under management totals (the number that drives both earnings and dividends) below year-ago, and below July 31.

BUSINESS DEVELOPMENT CORPORATIONS (BDCs)

Our portfolio returned 9%, on average. Compass Diversified (CODI), up 14%, did the best. Ares (ARCC) returned 7% and Triangle Capital (TCAP) rose 6%.

Compass acquired 84% of Hawaii-based The ERGO Baby Carrier, Inc., a maker of wearable baby carriers, baby backpacks, and related products.

Triangle raised \$36 million by selling 2.4 million new shares at \$15.80 each.

UTILITIES

Our Utilities averaged a 3% return. CenterPoint Energy (CNP),

up 6%, did the best. Avista (AVA), at breakeven, did the worst.

Southern Company (SO) raised \$400 million by selling 5-year notes paying 2.375%.

New Pick

We're adding electric and natural gas utility Unitil (UTL) to the portfolio. A relatively small utility, Unitil serves less than 200,000 customers. However, it's acquisition oriented, so we expect above-average future growth. It doesn't hurt that Unitil is paying a 6.4% expected yield, the highest in the portfolio.

Sell Atmos Energy

Based on growth prospects and expected dividend yield, Atmos is the weakest member of the portfolio. We're selling Atmos to make room for our new pick.

INSURANCE INDUSTRY

Our portfolio averaged a 6% return. Fidelity National (FNF), up 9%, was the leader. Arthur J. Gallagher (AJG) gained 7%, Mercury General (MCY) rose 6%. Chubb (CB), up 4%, brought up the rear.

Arthur J. Gallagher made a deal to take over a unit of GAB Robins that provides case management and cost-containment services to self-insured companies. It's a big deal. More than 400 employees are involved and Gallagher expects to gain \$45 million to \$50 million in annual revenues.

OIL INDUSTRY

Our portfolio averaged a 12% return. BP (BP), up 18%, led the way. Conoco Phillips (COP) gained 10% and Chevron (CVX) rose 9%.

BP Update

BP said that as of September 29, it had spent \$11.2 billion on costs related to the Gulf oil spill. In its June quarter, BP allocated \$32 billion for oil spill costs. Given those numbers, it looks like BP will not get hit as hard as originally thought, and may not have to sell off more assets to raise cash.

Conoco Gets \$2.4 billion

Russian oil company Lukoil exercised its option to buy back 42.5 million shares from Conoco Phillips for \$2.4 billion. That sale brings the total that Conoco received from Lukoil stock sales in recent months to \$6.4 billion, which is a lot, even for an oil company. On top of that, Conoco still holds 6% of Lukoil.

DIVIDEND SPECULATORS

Our Speculators returned 8%. Southern Copper (SCCO), up 16%, and CenturyLink (CTL), up 11%, were the champs. Collectors Universe (CLCT) and World Wrestling Entertainment (WWE), both up 2%, were the laggards.

Looking at earnings reports, Cherokee (CHKE) reported below year-ago July quarter earnings and revenues.

Permian Basin (PBT) set its monthly distribution (dividend) for September at \$0.11 per unit (share), up only 1% from August, but 66% above the year-ago payout.

Windstream (WIN) raised \$500 million in a note sale, but the

wireline phone company had to pay 7.75% annual interest to get that cash.

Barron's Smacks Down World Wrestling

The October 2 edition of Barron's featured a negative article about World Wrestling Entertainment. The author had to take a lot of things out of context to make his point, but nevertheless, Barron's has a huge readership, so expect Wrestling's share price to take a drubbing during the first few days of the week beginning October 4.

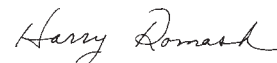
Sell Cherokee

Cherokee's dividend payouts have exceeded its operating cash flow for several quarters. That can't go on forever and we're not seeing any signs of a turnaround. Eventually, Cherokee will have to cut its dividend again.

CANADIAN INCOME (BUSINESS) TRUSTS

Our Business Trust portfolio returned 2%, on average. Genivar Income (GNV.UN) and Liquor Stores (LIQ.UN) both gained 4%, and Morneau Sobeco (MSI.UN) broke even.

Thanks for subscribing.



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DIVIDEND SCOREBOARD			
<i>Condensed Version</i>			
<i>sorted by one-month returns</i>			
Sector	12-Mo % Rtrn	YTD % Rtrn	1-Mo % Rtrn
Retail	7	12	21
Chemicals	33	18	20
Technology: Semiconductor Equip.	-6	-8	19
Technology: Components	14	4	13
Energy Partnerships: Coal	77	39	12
Leisure & Recreation	26	4	12
Technology: Semiconductors	-1	-7	11
Technology: IT Software & Systems	2	-1	11
Restaurants	22	19	10
Energy Partnerships: U.S. Royalty Tr.	41	38	10
Media	18	12	10
Energy Partnerships: Explor. & Prod.	63	38	9
Business Development Corporations	44	30	9
Canada Banks	17	14	9
Steel	-6	0	9
Telecom: Major	13	5	9
Oil Industry: Integrated	15	6	9
China Stocks	39	19	8
Telecom: Regional	22	16	8
Canada: Stocks (general)	18	11	8
Pharmaceuticals: Major	10	0	7
Banks: Regional	8	-4	7
Shipping: Oil Tankers	24	16	7
Aerospace	8	2	7
Energy Partnerships: Pipelines	40	22	6
Real Estate Investment Tr.: Property	32	22	6
Energy Partnerships: Propane	39	22	6
Insurance	13	11	6
Tobacco	28	21	6
Utilities	23	10	4
Real Estate Investment Tr.: Mortgage	5	6	3
Stocks: Preferred	18	14	2
Food Processing	12	6	0

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.
ARLP	Alliance Resource Partners	5.4	3.24	MWE	MarkWest Energy Partners	7.2	2.56
APU	AmeriGas Partners	6.4	2.82	MMLP	Martin Midstream Partners	9.3	3.00
T	AT&T	5.8	1.68	NNN	National Retail Properties, Inc.	6.5	1.52
AVA	Avista	4.8	1.00	NRP	Natural Resource Partners	8.2	2.16
CNP	CenterPoint Energy	4.9	0.78	OKS	Oneok Partners	6	4.48
CTL	CenturyLink	7.3	2.90	PVR	Penn Virginia Resource Partners	7.6	1.88
CCNE	CNB Financial	4.9	0.66	PBI	Pitney Bowes	6.9	1.46
CPNO	Copano Energy	8.5	2.30	PPL	PPL	5.1	1.40
LLY	Eli Lilly	5.4	1.96	O	Realty Income	5.1	1.73
EEP	Enbridge Energy Partners	7.4	4.11	RAI	Reynolds American	6	3.60
EPD	Enterprise Products Partners L.P.	5.9	2.30	SNH	Senior Housing Properties	6.1	1.44
EXC	Exelon	4.9	2.10	SPH	Suburban Propane Partners	6.2	3.38
GEL	Genesis Energy	6.5	1.50	SXL	Sunoco Logistics Partners	5.9	4.56
HCP	HCP	5.1	1.86	TCLP	TC Pipelines	6.4	2.92
HEP	Holly Energy Partners	6.4	3.30	SO	Southern Company	4.9	1.82
HCBK	Hudson City Bancorp	4.9	0.60	UBA	Urstadt Biddle Properties	5.3	0.97
NRGY	Inergy, L.P.	7.2	2.82	VVC	Vectren	5.3	1.36
TEG	Integrus Energy Group	5.2	2.72	WPC	W. P. Carey	7.1	2.03
KMP	Kinder Morgan Energy Partners	6.4	4.36	WR	Westar Energy	5.1	1.24
MMP	Magellan Midstream Partners	5.8	2.93				

Dividend Detective Highlights is a Premium feature of Dividend Detective (DividendDetective.com)

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

Rating shown in **green**: rating recently upgraded

Rating shown in **red**: rating recently downgraded

NR = Not Rated

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

<u>Rating</u>	<u>CUSIP</u>	<u>Company</u>	<u>Maturity Date</u>	<u>Recent Price</u>	<u>Coupon</u>	<u>Yield to Maturity</u>
Conservative						
AA	55263ECH6	MBNA Corp. (Bank of America)	3/1/13	\$106.9	6.13	3.2
AA-	94980VAE8	Wells Fargo Bank Natl Assn	5/16/16	\$111.3	5.75	3.5
AA	048825BA0	Atlantic Richfield	2/1/22	\$122.3	8.25	5.6
Aggressive						
A-	02687QBL1	American Intl. Group	3/20/12	\$101.5	4.95	3.9
A-	172967CQ2	Citigroup Inc	9/15/14	\$104.0	5.00	3.9
A	61746BDB9	Morgan Stanley	10/18/16	\$108.5	5.75	4.1
Speculative						
BBB-	55259PAC0	Marshall & Isley Bank	9/4/12	\$103.4	5.25	3.4
BBB	01310QCF0	Albertsons, Inc.	7/21/17	\$99.0	7.00	7.2
BBB	257867AU5	Donnelley R R & Sons Co.	2/1/19	\$130.2	11.25	6.5
Walk on the Wild Side						
BB-	8124JFAU0	Sears Roebuck Acceptance Inter Note	1/15/13	\$101.5	7.450	6.8
BB-	526057AW4	Lennar Corp.	4/15/16	\$95.5	6.50	7.5
B-	832248AQ1	Smithfield Foods Incorporated	7/1/17	\$101.3	7.75	7.5

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: focusing on the fastest growing dividend payers
- 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**

Portfolio data as of 9/30/10

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)	8.4	5.7%
CCS	Comcast Preferred Delete (Sample Port Only)	Preferred (Cable TV)	25.9	6.4%
D	Dominion Resources	Utility	43.7	4.2%
JPM-C	JPMorgan Chase Capital New	Preferred (Financial Services)	25.4	6.6%
MCD	McDonald's	Mfg/Services (Food Service)	74.5	3.3%
MET-B	MetLife Series B	Preferred (Insurance)	24.7	6.6%
SO	Southern Company	Utility	37.2	4.9%
VZ	Verizon Communications	Mfg/Services (Communication Svcs.)	32.7	6.0%

Growth & Income

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

<u>Ticker</u>	<u>Name</u>	<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Forecast Div. Yield</u>
CH	Aberdeen Chile Fund	Closed-End Fund (Emerging Mkt. Stocks)	22.8	8.1%
COP	Conoco Phillips	Oil (Integrated)	57.4	3.8%
DD	E.I. DuPont de Nemours	Mfg/Services (Chemicals)	44.5	3.7%
FL	Foot Locker	Mfg/Services (Retail Apparel)	14.8	4.1%
HNZ	H.J. Heinz	Mfg/Services (Packaged Foods)	47.8	3.8%
MCHP	Microchip Technology	Mfg/Services (Semiconductors)	31.6	4.3%
SCCO	Southern Copper	Speculator (Mining)	35.1	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>
AWF	AB Global High Income	Closed-End Fund (Emerging Gov. Debt)	14.8	8.1%
KYE	Kayne Anderson Energy	Closed-End Fund (Oil & Gas)	25.9	7.4%
SLM-A	SLM (Sallie Mae) Series A	Preferred (Student Loans)	40.1	8.7%
SUI	Sun Communities	Speculator (Mfg. Home Parks)	30.7	8.2%
TCAP	Triangle Capital Resources	Business Development Corp.	16.0	10.3%
HIX	Western Asset High Income II	Closed-End Fund (Junk Bonds)	9.8	10.5%
WIN	Windstream	Speculator (Rural Telecom)	12.3	8.1%

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

DIVIDEND DETECTIVE *TOP 50*

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

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

Stock data as of 9/28/10

Ticker		Estimated Annual Dividend \$	Estimated Annual Yield %
AGNC	American Capital Agency	5.600	20.8
ARR	ARMOUR Residential REIT	1.440	20.6
IVR	Invesco Mortgage Capital	4.000	18.4
CIM	Chimera Investment	0.720	17.4
RSO	Resource Capital	1.000	15.6
HTS	Hatteras Financial	4.400	15.2
NLY	Annaly Capital Management	2.720	14.8
WHX	Whiting USA Trust I	2.961	14.4
ANH	Anworth Mortgage Asset	0.920	12.9
MVO	MV Oil Trust	3.860	12.9
PSEC	Prospect Capital	1.209	12.4
WAC	Walter Investment Management	2.000	11.5
NYMT	New York Mortgage Trust	0.720	11.5
SLRC	Solar Capital Ltd.	2.400	11.3
BKCC	BlackRock Kelso Capital	1.280	11.1
FSC	Fifth Street Finance	1.200	11.0
OTT	Otelco	1.680	10.9
AINV	Apollo Investment	1.120	10.8
ENP	Encore Energy Partners	2.000	10.6
WWE	World Wrestling Entertainment	1.440	10.4
KCAP	Kohlberg Capital	0.680	10.4
PVX	Provident Energy Trust	0.698	10.3
TCAP	Triangle Capital	1.640	10.2
MFA	MFA Mortgage Investments	0.760	9.9
ARI	Apollo Commercial Real Estate Finance	1.600	9.9
PNNT	PennantPark Investment	1.040	9.8
BGCP	BGC Partners	0.560	9.7
CMO	Capstead Mortgage	1.040	9.5
MAIN	Main Street Capital	1.500	9.5
MMLP	Martin Midstream Partners	3.000	9.3
ATAX	America First Tax Exempt Investors	0.500	9.2
CLMT	Calumet Specialty Products Partners, L.P	1.820	9.2
CQP	Cheniere Energy Partners	1.700	9.2
FTR	Frontier Communications	0.750	9.2
ARCC	Ares Capital	1.400	9.0
NAT	Nordic American Tanker Shipping Limited	2.400	9.0
STON	StoneMor Partners	2.220	8.9
GOOD	Gladstone Commercial	1.500	8.8
MSW	Mission West Properties	0.600	8.8
EVEP	EV Energy Partners	3.028	8.7
MSB	Mesabi Trust	3.200	8.7
BBEP	BreitBurn Energy Partners	1.530	8.6
ERF	Enerplus Resources Fund	2.093	8.6
EXLP	Exterran Partners	1.850	8.6
ALSK	Alaska Communications Systems Group	0.860	8.5
CODI	Compass Diversified Holdings	1.360	8.5
TICC	TICC Capital	0.880	8.5
LGCY	Legacy Reserves	2.080	8.5
CPNO	Copano Energy	2.300	8.5
VNR	Vanguard Natural Resources	2.200	8.4
CNSL	Consolidated Communications Holdings	1.550	8.4

DIVIDEND DETECTIVE INDUSTRY PORTFOLIOS

10/4/10

Name	Ticker	Yld.	Rec.	Name	Ticker	Yld.	Rec.
PREFERRED STOCKS				MANUFACTURING & SERVICES			
Annaly Capital Management	NLY-A	7.6%	DNA	Altria Group	MO	6.3%	BUY
BB&T Capital	BBT-B	8.4%	DNA	B&G Foods	BGS	6.2%	BUY
CBS	CPV	6.7%	BUY	Computer Programs & Systems	CPSI	3.4%	BUY
Citigroup Capital	C-E	6.7%	BUY	Courier	CRRC	5.9%	BUY
Comcast	CCS	6.4%	DNA	E.I. du Pont Nemours	DD	3.7%	BUY
CommonWealth REIT	CWH-D	7.3%	BUY	Foot Locker	FL	4.1%	BUY
General Electric Capital	GE-A	6.0%	DNA	Genuine Parts	GPC	3.7%	BUY
Interstate Power & Light	IPL-B	7.1%	SELL	H.J. Heinz	HNZ	3.8%	BUY
JP Morgan Chase Capital	JPM-C	6.6%	BUY	Leggett & Platt	LEG	4.7%	BUY
Kimco Realty	KIM-H	7.0%	BUY	McDonald's	MCD	3.3%	BUY
Lexington Realty Trust	LXP-C	7.6%	BUY	Microchip Technology	MCHP	4.3%	BUY
MetLife B	MET-B	6.6%	BUY	Pitney Bowes	PBI	6.8%	SELL
Morgan Stanley Capital Trust	MWR	6.5%	BUY	Verizon Communications	VZ	6.0%	BUY
NextEra Energy (was FPL Group F)	NEE-F	7.4%	DNA	REGIONAL BANKS			
PartnerRe	PRE-D	6.5%	BUY	New York Community Bank	NYB	6.2%	BUY
Protective Life	PLP	7.1%	DNA	Valley National Bancorp	VLY	5.6%	BUY
Public Storage	PSA-C	6.6%	BUY	LARGE BANKS			
Royce Value	RVT-B	5.8%	BUY	Bank of Nova Scotia	BNS	3.7%	BUY
SLM (Sallie Mae)	SLM-A	8.7%	BUY	REAL ESTATE INVESTMENT TRUSTS			
Telephone & Data Systems	TDA	7.6%	BUY	Annaly Capital Management	NLY	15.5%	DNA
Weingarten Realty Investors	WRI-F	6.6%	BUY	Hatteras Financial	HTS	15.5%	DNA
Willis Lease Finance	WLFCE	8.5%	SELL	LTC Properties	LTC	6.1%	BUY
Xcel Energy	XCJ	6.9%	DNA	Medical Properties Trust	MPW	7.9%	BUY
CLOSED-END FUNDS				ENERGY PARTNERSHIPS			
Aberdeen Chile	CH	8.1%	BUY	BreitBurn Energy Partners	BBEP	8.4%	BUY
AllianceBernstein Glb. High Income	AWF	8.1%	BUY	Crestwood Midstream (Quicksilver)	CMLP	6.9%	BUY
Alliance Bernstein Income Fund	ACG	5.7%	BUY	Energy Transfer Partners	ETP	7.4%	BUY
BlackRock Energy and Resource	BGR	6.6%	BUY	Exterran Partners	EXLP	8.5%	BUY
Calamos Total Return	CGO	8.3%	BUY	Inergy	NRGY	7.1%	BUY
Claymore/Guggenheim Strategic Opp	GOF	9.2%	BUY	Natural Resource Partners	NRP	8.1%	BUY
First Trust/Aberdeen Emerging Opp	FEO	6.4%	BUY	Suburban Propane Partners	SPH	6.2%	BUY
J.H. Patriot Premium Dividend II	PDT	7.8%	BUY	Vanguard Natural Resources	VNR	8.6%	BUY
Kayne Anderson Energy	KYE	7.4%	BUY	PARTNERSHIPS EX-ENERGY			
Western Asset High Income II	HIX	10.5%	BUY	AllianceBernstein Holding	AB	6.6%	DNA
CANADIAN ROYALTY TRUSTS				America First Tax Exempt	ATAX	9.2%	BUY
ARC Energy Trust	AET.UN	4.4%	DNA	BUSINESS DEVELOPMENT CORPS			
Baytex Energy Trust	BTE.UN	6.7%	BUY	Ares Capital	ARCC	8.9%	BUY
Bonavista Energy Trust	BNP.UN	6.9%	SELL	Compass Diversified Holdings	CODI	8.4%	BUY
Bonterra Energy	BNE	6.8%	BUY	Triangle Capital Resources	TCAP	10.3%	BUY
Canadian Oil Sands	COS.UN	9.1%	BUY	UTILITIES			
Crescent Point Energy	CPG	8.5%	BUY	AGL Resources	AGL	4.6%	BUY
Daylight Energy	DAY	8.8%	DNA	Atmos Energy	ATO	4.6%	SELL
Enerplus Resources Fund	ERF.UN	6.7%	SELL	Avista	AVA	4.8%	BUY
Freehold Royalty	FRU.UN	10.2%	DNA	CenterPoint Energy	CNP	5.0%	BUY
NAL Oil & Gas	NAE.UN	7.6%	SELL	Dominion Resources	D	4.2%	BUY
Pengrowth Energy	PGF.UN	6.7%	SELL	Oneok	OKE	4.1%	BUY
Penn West Energy	PWT.UN	5.2%	DNA	Pepco Holdings	POM	5.8%	BUY
Perpetual Energy	PMT	10.6%	SELL	Southern Company	SO	4.9%	BUY
Peyto Energy	PEY.UN	4.7%	SELL	Unitil	UTL	6.4%	BUY
Provident Energy	PVE.UN	9.6%	SELL	Westar Energy	WR	5.1%	BUY
Trilogy Energy	TET	2.7%	SELL	INSURANCE			
Vermilion Energy	VET	5.4%	DNA	Arthur J. Gallagher	AJG	4.9%	BUY
Zargon Energy	ZAR.UN	7.8%	DNA	Chubb	CB	2.6%	BUY
DIVIDEND SPECULATORS				Fidelity National	FNF	4.6%	BUY
CenturyLink	CTL	7.3%	BUY	Mercury General	MCY	5.8%	BUY
Cherokee	CHKE	8.3%	SELL	OIL			
Collectors Universe	CLCT	9.0%	BUY	BP plc	BP	0%	BUY
Permian Basin Royalty Trust	PBT	6.7%	BUY	Chevron	CVX	3.6%	BUY
Southern Copper	SCCO	4.2%	BUY	Conoco Phillips	COP	3.8%	BUY
Sun Communities	SUI	8.2%	BUY	CANADIAN INCOME (BUSINESS) TRUSTS			
Windstream	WIN	8.1%	BUY	GENIVAR	GNV.UN	5.3%	BUY
World Wrestling Entertainment	WWE	10.4%	BUY	Liquor Stores	LIQ.UN	6.9%	BUY
ETF MONTHLY INCOME				Morneau Sobeco	MSI.UN	8.5%	BUY
iShares High Yield Corporate	HYG	8.6%	BUY	Dividend Detective Highlights			
iShares Invest. Grade Corporate	LQD	4.8%	BUY	Bold: New pick or changed recommendation, DNA: Do Not Add			
iShares JPM Emerging Mkts.	EMB	4.9%	BUY				
iShares S&P U.S. Preferred	PFF	7.2%	BUY				
Vanguard Total Bond Index	BND	3.5%	BUY				