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DIVIDEND DETECTIVE HIGHLIGHTS

DIVIDENDDETECTIVE.COM

October 3, 2011

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Welcome to the October 2011 Edition of Dividend Detective Highlights

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

This Month's Changes

Responding to an uncertain market outlook, we are making several changes to our portfolios to assure that we hold stocks able to maintain, or even grow their dividends, even in a slumping economy. To that end, we are replacing two Sample Portfolio selections, two Preferred Portfolio picks, and we're selling six Industry and Specialty portfolio selections.

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.

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

DIVIDEND DETECTIVE HIGHLIGHTS

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October 2011 Commentary

Review of September 2011 Results and This Month's Changes

ROUGH MONTH

The overall market, at least as measured by the S&P 500 dropped 7% in September. Except for a couple of our Sample Portfolios, we barely kept up.

Starting with our Samples, our Conservative portfolio gained 1%. High Yield/Speculators dropped 4%, and Growth & Income lost 9%.

All of our Industry and Specialty portfolios recorded losses. Exactly half of them (9) beat or tied the S&P 500 and half underperformed the index. Here's the list.

Portfolio	Avg. Return%
Utilities	-1%
Insurance	-3%
ETF Monthly Income	-3%
Canada Real Estate Investment Trusts	-3%
Preferred Stocks	-3%
Partnerships - Energy	-6%
Rural Telecom	-7%
US Real Estate Investment Trusts	-7%
Manufacturing & Services	-7%
Business Development Corps.	-8%
Regional Banks	-8%
Closed-End Funds	-9%
Large Banks	-9%
Canada Energy	-9%
Oil Industry	-9%
Dividend Speculators	-11%
Canada Stocks Ex-Energy	-11%
Partnerships Ex-Energy	-11%

Looking at dividends, one Manufacturing & Services pick raised its quarterly payout by 15%, and one Closed-End fund declared a 6% special payout and raised its quarterly dividend by 2%. Also, one REIT cut its payout by 8%.

What Happened?

The European debt crisis and the possibility of it triggering a global recession overshadowed everything. Especially hard hit were energy stocks and everything related to the financial services industry, especially banks. Any company doing significant business outside the U.S. got hit. For instance, diversified chemical company DuPont, which dominates most of the markets where it participates, and is one of our most solid and fastest growing stocks, sunk 17% in September.

What's Next?

Towards the end of October, U.S. stocks will start reporting September quarter results. Assuming that as many expect, those reports come in generally good, and the Europeans manage to

muddle through, the market could strengthen. That would be consistent with usual seasonal swings. If you look at history, the market is typically down in September and that weakness often continues for the first week or two of October. Then it takes off at least until year's-end.

Unfortunately, many things could go wrong. So we can't bet the ranch on the rosy scenario that I described. Instead, we must be defensive and do all we can to assure that we hold stocks able to maintain, or even grow their dividends, even in a slumping economy.

What's New?

In our Sample Portfolios, we're making two changes, one each in Growth & Income and in High Yield/Speculative, both with the goal of reducing portfolio volatility.

In our Preferreds portfolio, we're replacing two existing picks with preferreds credit rated "A" by S&P, One offering a 6.2% yield to new money and the other is at 5.4%.

We're also selling two stocks from our Partnerships Excluding Energy portfolio and one each from Business Development Corporations, Energy Partnerships, Rural Telecoms, and Canadian Stocks (excluding energy). In all instances, the moves are intended to reduce each portfolio's dividend risk profile.

In addition, we've downgraded one Preferred, one U.S. Real Estate Investment Trust, and one Rural Telecom pick to "do not add" from "buy." Conversely, we're upgrading one Preferred to "buy" from "do not add."

We've also changed our Risk Ratings on three Preferreds, one pick in our ETF Monthly portfolio, and one Dividend Speculator. Here are the details.

SAMPLE PORTFOLIOS

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

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

Conservative Portfolio (0.5% return)

Utilities Dominion Resources (D), up 4%, and Southern

Company (SO), up 2%, did the best. Closed-end fund John Hancock Premium Dividend (PDT), which invests in U.S. common and preferred stocks, dropped 5%, and was our only significant loser.

Growth & Income Portfolio (-9.2% return)

McDonald's (MCD), down 3%, did the best. Chemical company DuPont (DD), down 17%, did the worst.

We're replacing container lessor TAL International (TAL) in the portfolio with a lower volatility pick, OneBeacon Insurance (OB). TAL is still "buy" rated in its home Manufacturing & Services portfolio.

High Yield/Speculative Portfolio (-4.4% return)

Mortgage investor American Capital Agency (AGNC) and U.S. corporate and government bond investor Guggenheim Strategic Opportunities (GOF), both at breakeven for the month, did the best. International stock and corporate bond investor Delaware Enhanced Global (DEX), down 12%, and emerging market government debt investor AllianceBernstein Global High Income (AWF), down 9%, were the biggest losers.

We're replacing Delaware Enhanced in the portfolio with Public Storage Series P (PSA-P) preferreds. Public storage is a REIT that owns self-storage properties. We're making the change to cut portfolio volatility. Delaware Enhanced is still "buy" rated in its home Closed-End Fund portfolio.

PREFERRED STOCKS

Our portfolio lost 3%. Hershah Hospitality (HT-B), Kimco Realty (KIM-H), and Montpelier Re (MRH-A), all up 2%, were the winners. Bank preferreds Ally Financial (ALLY-B), down 15%, Merrill Lynch (Bank of America) (MER-M), down 16%, and Morgan Stanley (MWR), down 12%, were the biggest losers.

Concerns that lawsuits related to its home mortgage lending practices would damage Ally Financial's (formerly GMAC) balance sheet pressured its share price. Same thing for preferreds issued by Merrill Lynch, which is now a unit of Bank of America. Besides for Merrill, B of A also acquired Countrywide Financial, which made a lot of questionable loans.

Morgan Stanley's preferreds were pressured by concerns that MS might be more vulnerable to the credit problems in Europe than other U.S. banks.

In other news, S&P raised its credit rating on Citigroup Capital (C-E) preferreds to BB+ (one notch below investment grade) from BB-.

New Picks

This month we are adding two picks to the portfolio. Both are credit-rated "investment quality" by S&P.

Entergy Arkansas First Mortgage Bonds (EAA)

Electric utility Entergy serves Arkansas, Louisiana, Mississippi, and Texas. Its 5.75% Series Preferreds (credit rated A) are secured by first mortgage liens on Entergy's properties. They are trading above their call price, but still offer a 5.4% market yield and a 4.2% yield to call (average annual yield if you bought the preferreds today and they were called on their November 2015 call date).

Goldman Sachs Group Notes (GSF)

Goldman Sachs is, arguably, the world's most successful investment banking company. Its 6.125% Notes (rated A) are trading slightly below their November 2015 call price, and offer a 6.2% market yield and a 6.3% yield to call.

Okay to Add to PartnerRe (PRE-D)

The reinsurance company's preferreds, which could be called at any time, are again trading sufficiently below their call price to justify adding to positions.

Don't Add to Ally Financial

We're advising against adding to positions in Ally pending more information about its potential liabilities related to its earlier mortgage lending practices.

Sell Morgan Stanley

There is not sufficient information available to confirm or debunk rumors that Morgan Stanley is more vulnerable to European credit problems than other U.S. banks. Considering the downside risk in this market, we're selling.

Sell BB&T Capital (BBT-B)

Recent rule changes could allow BB&T to call its preferreds before the specified August 2014 call date. Since BB&T is trading above its \$25.00 call price, it makes sense to sell now.

Risk Rating Changes

We've changed our risk rating on Ally Financial to "above average" from "average," on Morgan Stanley's preferreds to "above average" from "lowest risk," and on Magnum Hunter's (MHR-D) preferreds to "average" from "below average."

CLOSED-END FUNDS

Our portfolio averaged a 9% loss. AllianceBernstein Income (ACG) and Guggenheim Strategic (GOF), both at breakeven, did the best. Aberdeen Chile (CH), down 22%, and BlackRock Energy (BGR), down 16%, were the biggest losers. Looking at the underlying net asset values (per-share value of fund's holdings), the portfolio also averaged a 9% loss.

Aberdeen Chile raised its quarterly distribution by 2%. It had already raised its dividend by 4% in March and by 2% in June.

Aberdeen Chile declared a \$0.80345 per share distribution to be paid on November 15. You must have purchased the shares by September 20 to be eligible for the distribution. Aberdeen intends to pay the distribution mainly in shares, not cash. You can request all cash, but only 10% of the total will be paid in cash. Aberdeen will pro-rate that 10% among all shareholders who requested it. Cash requests must be received by Aberdeen's transfer agent by November 4. For more info, go here www.aberdeench.com.

ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)

Our Monthly Income portfolio averaged a 3% loss. Vanguard Total Bond Market (BND), up 1%, did the best. iShares High Yield Corporate (HYG), iShares Emerging Markets (EMB), and iShares U.S. Preferred (PFF), all down 5%, were the losers.

Risk Rating Change

We have reduced our risk rating for Vanguard Total Bond Market to "lowest risk" from "below average."

CORPORATE BONDS

Most of our bonds dropped around 1% to 3%. As you might expect, bonds issued by European banks dropped more, typically 5% to 9%.

Portfolio Changes

In the Speculative portfolio, we're replacing Royal Bank of Scotland 4.70% bonds maturing July 2018 with Masco 6.625% bonds rated BBB and yielding 6.7% to their April 2018 maturity.

In "Walk on the Wild Side," we're replacing the American General Finance (AIG) 5.75% bonds with Royal Caribbean Cruises 7.25% bonds that are rated BB and yielding 6.6% to their June 2016 maturity.

In both instances, we made the changes to lower the portfolio's risk profile and we are advising selling the deleted bonds.

BUSINESS DEVELOPMENT CORPORATIONS (BDCs)

Ares Capital (ARCC) and Triangle Capital (TCAP) both dropped 7%, Compass Diversified (CODI) lost 11%, and our portfolio averaged an 8% loss.

Sell Compass Diversified

Compass is a holding company that owns interests in companies that make products or offer services. For Compass to be a profitable investment, over time, its per-share book value (assets minus liabilities) and/or the per-share cash available for distribution must increase. Neither is happening.

ENERGY PARTNERSHIPS (MASTER LIMITED PARTNERSHIPS)

Our portfolio averaged a 6% loss. Crestwood Midstream Partners (CMLP), up 1%, did the best. Natural Resource Partners (NRP), down 12%, was our biggest loser.

Sell Energy Transfer

Energy Transfer Partners' (ETP) pipelines are not positioned to take advantage of a major change in the natural gas market, which is the shift to producing natural gas from underground shale formations. We're selling Energy to focus on natural gas pipeline operator Crestwood Midstream, which has stronger growth prospects.

INSURANCE INDUSTRY

Our portfolio dropped 3%. Mercury General (MCY) and OneBeacon (OB) both lost 1%, and Arthur J. Gallagher (AJG) fell 6%.

Consistent with its strategy of focusing on niche insurance products, OneBeacon sold its AutoOne assigned-risk auto insurance business. Also, its Entertainment Insurance unit added an event cancellation product that provides protection for organizations that host conventions, conferences, and trade and consumer shows. In other news, Gallagher announced yet another small acquisition.

LARGE BANKS

Our portfolio lost 9%. In fact, both picks, Bank of Nova Scotia (BNS) and Canadian Imperial (CM), dropped 9%.

Foreign Exchange

The Canadian Dollar rose 2.9% vs. the U.S. dollar in September.

Thus, considering currency effects, U.S.-based investors' returns were 2.9% better than described above.

MANUFACTURING & SERVICES

Our portfolio averaged a 7% loss. Verizon (VZ), up 2%, and Altria (MO), at breakeven, did the best. DuPont (DD), down 17%, and TAL International (TAL), down 15%, did the worst.

There was no news specific to DuPont or TAL to account for their big losses.

Genuine Parts (GPC) made a deal to take a 30% stake in an auto parts distributor operating 430 stores in Australia and with around \$1 billion in revenues. Even better, Genuine has the option to acquire the remaining 70%.

McDonald's (MCD) raised its quarterly payout by 15%. McDonald's also raised \$500 million in a note sale.

OIL INDUSTRY

Our Oil Industry portfolio tumbled 9%. Chevron (CVX) fell 6%, Conoco Phillips (COP) dropped 7%, Royal Dutch Shell (RDS.B) lost 8%, and SeaDrill (SDRL) fell 13%.

Citing a tough market on the U.S. east coast, Conoco announced plans to sell or shut down its refinery in Trainer, PA.

PARTNERSHIPS EX-ENERGY

Our portfolio lost 13%. America First Tax Exempt (ATAX) fell 3%, Navios Maritime Partners (NMM), dropped 16%, and Och-Ziff Capital Management (OZM) fell 20%

Och-Ziff said assets under management as of September 1 were 14% above the year-ago number, but down 1% from August 1.

Sell Navios & Och Ziff

We are expecting below year-ago numbers when Navios Maritime Partners and Och-Ziff Capital Management report September quarter results. If that happens, these stocks could sell off even further. We're taking big losses and selling now.

REAL ESTATE INVESTMENT TRUSTS (REITs)

Our portfolio averaged a 7% loss. American Capital Agency (AGNC), at breakeven, did the best. Medical Properties Trust (MPW), down 14%, did the worst.

There was no news specific to Medical Properties to account for its share price drop.

Annaly Capital (NLY) cut its quarterly dividend by 8% to \$0.60 per share, but offered no explanation.

Do Not Add to Annaly

The Federal Reserve is taking steps to lower mortgage and other long-term interest rates, which could potentially reduce mortgage REIT's profit margins. Given Annaly's unexplained dividend cut, we're advising against adding to positions until we've reviewed its September quarter report.

COMMUNITY & REGIONAL BANKS

Our portfolio averaged an 8% loss. New York Community (NYB) fell 7% and Valley National (VLY) dropped 10%.

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

RURAL TELECOMS

Our rural phone companies averaged a 7% loss. Hickory Tech (HTCO), up 1%, was our only winner. Frontier Communications (FTR), down 16%, did the worst.

Citing a variety of reasons, Frontier cut its current year cash flow forecasts by \$75 million (\$0.05/share).

In dividend news, Hickory Tech raised its quarterly payout by 4%. In other news, CenturyLink's (CTL) Qwest unit plans to raise \$950 million via a note sale.

Don't Add to Frontier

Frontier Communications' cash flow forecast cut doesn't threaten its dividend, and by itself, shouldn't have triggered the 16% share price selloff. We're advising against adding to positions until we've had a chance to review Frontier's September quarter report, which is due November 3.

Sell Alaska Communications

Verizon Communications intends to set up its own wireless network in Alaska within the next two years. Since Verizon would have to build a new network from scratch, it's possible that it could instead choose to acquire Alaska Communications (ALSK). If it doesn't, Alaska would be hurt by Verizon's entry into the market. Given the uncertainty, we're selling.

UTILITIES

Our utilities dropped 1%. Dominion Resources (D), up 4%, was the star. Oneok (OKE), down 7%, was the laggard.

In the only news, AGL (AGL) intends to raise \$518 million in a note sale.

DIVIDEND SPECULATORS

Our Speculators lost 11%. Sun Communities (SUI), down 9%, lost the least, and Collectors Universe (CLCT), down 12%, lost the most.

In the news, Collectors acquired an informational website that provides precious metal values and the intrinsic values of individual coins.

We've increased the "dividend cut risk" portion of our risk rating for Safe Bulkers (SB) to "above average" from "average."

CANADA STOCKS: ENERGY

Our portfolio fell 9%. Vermilion Energy (VET.TO), down 3%, did the best. Baytex Energy (BTE.TO), Bonterra Energy (BNE.TO), and Crescent Point Energy (CPG.TO) recorded 11%-12% losses.

CANADA STOCKS: EXCLUDING ENERGY

Our portfolio averaged an 11% loss. Morneau Sobeco (MSI.TO) dropped 4%, Liquor Stores (LIQ.TO) fell 5%, and Canfor Pulp Products (CFX.TO) sunk 23%.

Morneau Shepell acquired two Quebec-based firms that provide health and productivity consulting services.

Sell Canfor Pulp Products

Paper pulp prices and volumes shipped have declined while the costs of raw materials (wood fibers) have increased. Canfor may have to cut its dividends.

CANADA REAL ESTATE INVESTMENT TRUSTS

Our portfolio lost 3% loss. Calloway REIT (CWT.UN) gained 3% but Artis REIT (AX.UN) dropped 9%.

I have no clue why one went up and the other dropped.

Thanks for subscribing.

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DIVIDEND SCOREBOARD

Condensed Version: sorted by one-month returns

Sector	12-Mo % Rtrn	YTD % Rtrn	1-Mo % Rtrn
Insurance	5	-7	7
Telecom: Major	11	4	2
Retail	4	-10	1
Canada: REITs	12	13	0
Technology: Semiconductor Equipment ..	2	-12	0
Utilities	11	9	0
Technology: Semiconductors	4	-14	-1
Food Processing	14	7	-1
Pharmaceuticals & Biotech	8	6	-1
Canada: Healthcare	0	-2	-1
Canada: Retail	-11	-10	-1
Canada: Restaurants	11	-4	-2
Energy Partnerships: Pipelines	9	0	-2
Canada: Energy Pipelines	23	17	-3
Real Estate Investment Tr.: Mortgage	2	-6	-3
Energy Ptr.: Exploration & Production ..	22	8	-3
Aerospace	2	-6	-3
Energy Ptr.: Propane/Heating Oil	-8	-14	-4
Energy Ptr.: U.S. Royalty Trusts	21	12	-4
Energy Partnerships: ETNS	11	-1	-4
Technology: Components	5	-12	-4
Technology: IT Software & Systems	43	27	-5
Stocks: Preferred	-3	-2	-5
Media & Advertising	-13	-17	-5
Restaurants	7	3	-5
Canada: Investment Funds/Trusts	5	-1	-5
Telecom: Regional	-2	-13	-5
Canada: Telecom	10	8	-5
Tobacco	18	13	-5
Real Estate Invest. Tr.: Lumber & Paper ..	5	2	-6
Canada: Utilities	-1	-3	-6
Banks: Regional	-15	-26	-6
Leisure & Recreation	-5	-5	-6
Business Services & Products	-7	-13	-6
Canada: General Business	-4	-14	-7
Business Development Corporations	-6	-17	-7
Partnerships: Ship Owners	-3	-18	-7
Energy: Exploration & Production	4	-7	-9
China Stocks	-7	-14	-9
Energy Ptr.: Natural Gas Storage	-30	-33	-9

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	5.3	2.3	MDP Meredith	4.5	1.0
ARLP Alliance Resource Partners	5.6	3.7	VIVO Meridian Bioscience	4.8	0.8
AEP American Electric Power Company	4.8	1.8	MSB Mesabi Trust	10.6	2.2
APU AmeriGas Partners	6.7	3.0	NHI National Health Investors	5.8	2.5
T AT&T	6.0	1.7	NWE NorthWestern Corp.	4.5	1.4
ATP Atlantic Power	7.4	1.1	OHI Omega Healthcare Investors	10.0	1.6
AVA Avista	4.6	1.1	ORRF Orrstown Financial Services	7.2	0.9
AVP Avon Products	4.7	0.9	PBCT People's United Financial	5.5	0.6
BKH Black Hills	4.8	1.5	PPL PPL Corporation	4.9	1.4
BWP Boardwalk Pipeline Partners	8.2	2.1	RAI Reynolds American	5.7	2.1
BPL Buckeye Partners	6.5	4.1	SCG SCANA	4.8	1.9
CTL CenturyLink	8.8	2.9	SNH Senior Housing Properties Trust	6.9	1.5
CINF Cincinnati Financial	6.1	1.6	STRA Strayer Education	5.2	4.0
CBU Community Bank System	4.6	1.0	SPH Suburban Propane Partners	7.4	3.4
OFC Corporate Office Properties Trust	7.6	1.7	SXL Sunoco Logistics Partners	5.5	4.9
DPM DCP Midstream Partners	6.3	2.5	TCLP TC Pipelines	7.0	3.1
DLR Digital Realty Trust	4.9	2.7	TE TECO Energy	5.0	0.9
ETR Entergy	5.0	3.3	TRI Thomson Reuters	4.6	1.2
EPD Enterprise Products Partners	6.0	2.4	UBSI United Bankshares	6.0	1.2
FNFG First Niagara Financial Group	7.0	0.6	UBA Urstadt Biddle Properties	6.1	1.0
GEL Genesis Energy	6.9	1.7	VVC Vectren	5.1	1.4
HCP HCP, Inc.	5.5	1.9	VTR Ventas	4.7	2.3
HEP Holly Energy Partners	7.0	3.5	VZ Verizon Communications	5.4	2.0
KMP Kinder Morgan Energy Partners	6.7	4.6	WR Westar Energy	4.8	1.3
MMP Magellan Midstream Partners	5.2	3.1	WPZ Williams Partners	5.4	2.9

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

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

Rating	CUSIP	Company	Maturity Date	Recent Price	Coupon	Yield to Maturity
Conservative						
AA+	06739FFZ9	Barclays Bank PLC	7/10/14	\$102.0	5.200	4.4
AA-	94980VAE8	Wells Fargo Bank Natl Assn	5/16/16	\$111.6	5.750	3.0
A+	53947PAB5	Lloyds TSB Bank PLC	1/13/20	\$95.7	5.800	6.5
Aggressive						
A	40429XUA2	HSBC Fin. Corp	2/15/13	\$102.6	5.000	3.0
A-	172967CQ2	Citigroup Inc	9/15/14	\$99.5	5.000	5.2
A	61746BDB9	Morgan Stanley	10/18/16	\$98.9	5.750	6.0
Speculative						
BBB	093662AD6	Block Financial Corp.	1/15/13	\$104.8	7.875	4.0
BBB+	29274FAB0	Enersis S.A.	12/1/16	\$117.3	7.400	3.7
BBB	574599AR7	Masco Corp.	4/15/18	\$99.4	6.625	6.7
Walk on the Wild Side						
B+	8124JFAU0	Sears Roebuck Accept. Inter Note	1/15/13	\$104.7	7.450	3.8
BB	780153AR3	Royal Caribbean Cruises	6/15/16	\$102.8	7.250	6.6
B-	880394AD3	Tenneco Packaging (Pactiv)	6/15/17	\$86.0	8.125	11.5

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**

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)	8.0	6.0%
MO	Altria Group	Mfg/Services (Tobacco Products)	26.8	6.1%
D	Dominion Resources	Utility	50.8	3.9%
PDT	John Hancock Premium Dividend	Closed-End Fund (Utilities/Preferreds)	11.9	7.6%
JPM-C	JPMorgan Chase Capital	Preferred (Financial Services)	25.1	6.7%
SO	Southern Company	Utility	42.4	4.5%
VZ	Verizon Communications	Mfg/Services (Communication Svcs.)	36.8	5.4%

Growth & Income

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

<u>Ticker</u>	<u>Name</u>	<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Forecast Div. Yield</u>
OKE	Oneok	Utility (Utility & Pipelines)	66.0	3.4%
CPSI	Computer Prog. & Sys.	Mfg/Services (Hospital Systems)	66.2	2.2%
DD	E.I. DuPont de Nemours	Mfg/Services (Chemicals)	40.6	4.1%
GPC	Genuine Parts	Mfg/Services (Parts Distributor)	50.8	3.5%
LEG	Leggett & Platt	Mfg/Services (Furniture Parts)	19.8	5.7%
MCD	McDonald's	Mfg/Services (Restaurants)	87.8	3.3%
OB	OneBeacon Insurance New	Insurance (Niche Products)	13.6	6.2%
TAL	TAL International Delete (Sample Port Only)	Mfg/Services (Freight Containers)	24.9	8.3%

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)	13.0	9.2%
AGNC	American Capital Agency	REITs (Gov. Insured Mortgages)	27.1	20.7%
AHT-D	Ashford Hospitality Series D	Preferred (Hotel Properties)	23.4	9.0%
DEX	Delaware Enhanced Delete (Sample Port Only)	Closed-End Fund (Inv. & Junk Grade Bonds)	10.8	11.4%
GOF	Guggenheim Strategic	Closed-End Fund (Corp. & Gov. Debt)	20.1	9.2%
PSA-P	Public Storage Series P New	Preferred (Storage Properties)	26.0	6.3%
SLM-A	Sallie Mae Series A	Preferred (Student Loan Mgr)	42.0	8.3%
TCAP	Triangle Capital Resources	Business Development Corp.	15.2	11.6%

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

DIVIDEND DETECTIVE *TOP 50*

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

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

Ticker		Estimated Annual Dividend \$	Estimated Annual Yield %	Freq.
TNK	Teekay Tankers	0.840	21.5	Q
AGNC	American Capital Agency	5.600	20.7	Q
RSO	Resource Capital	1.000	20.0	Q
ARR	ARMOUR Residential REIT	1.320	19.4	M
CFP	Cornerstone Progressive Return Fund	1.236	19.0	M
CYS	CYS Investments	2.200	18.2	Q
TWO	Two Harbors Investment	1.600	18.1	Q
WHX	Whiting USA Trust I	2.815	16.9	Q
CEL	Cellcom Israel	3.490	16.7	Q
CPY	CPI Corp.	1.000	16.1	Q
HTS	Hatteras Financial	4.000	15.9	Q
CMO	Capstead Mortgage	1.760	15.3	Q
AINV	Apollo Investment	1.120	14.9	Q
NCT	Newcastle Investment	0.600	14.7	Q
ANH	Anworth Mortgage Asset	1.000	14.7	Q
AI	Arlington Asset Investment	3.500	14.6	Q
CPLP	Capital Product Partners	0.930	14.6	Q
PSEC	Prospect Capital	1.216	14.5	M
NLY	Annaly Capital Management	2.400	14.4	Q
NYMT	New York Mortgage Trust	1.000	14.4	Q
BKCC	Blackrock Kelso Capital	1.040	14.3	Q
MFA	MFA Financial	1.000	14.3	Q
FSC	Fifth Street Finance	1.279	13.7	M
CXS	Crexus Investment	1.200	13.5	Q
SBRA	Sabra Health Care REIT	1.280	13.4	Q
DX	Dynex Capital	1.080	13.4	Q
NMM	Navios Maritime Partners	1.760	13.2	Q
LPHI	Life Partners Holdings	0.800	13.2	Q
ALSK	Alaska Communications Systems Group	0.860	13.1	Q
CRRC	Courier	0.840	12.8	Q
PMT	PennyMac Mortgage Investment Trust	2.000	12.6	Q
LINC	Lincoln Educational Services	1.000	12.4	Q
KCAP	Kohlberg Capital	0.720	12.3	Q
FTR	Frontier Communications	0.750	12.3	Q
GLAD	Gladstone Capital	0.840	12.2	M
TICC	TICC Capital	1.000	12.2	Q
ARI	Apollo Commercial Real Est. Finance	1.600	12.2	Q
PNNT	PennantPark Investment	1.080	12.1	Q
VLCCF	Knightsbridge Tankers Limited	2.000	12.1	Q
NKA	Niska Gas Storage Partners	1.400	12.0	Q
SFL	Ship Finance International Limited	1.560	12.0	Q
SLRC	Solar Capital	2.400	11.9	Q
OZM	Och-Ziff Capital Management Group	1.080	11.8	Q
CODI	Compass Diversified Holdings	1.440	11.8	Q
CLMT	Calumet Specialty Products Partners, L.P.	1.980	11.7	Q
OXF	Oxford Resource Partners	1.750	11.6	Q
TCAP	Triangle Capital	1.760	11.6	Q
SDT	Sandridge Mississippian Trust I	2.564	11.4	Q
GLP	Global Partners	2.000	11.4	Q
DOM	Dominion Resources Black Warrior Trust	1.001	11.3	Q
BGCP	BGC Partners	0.680	11.3	Q

DIVIDEND DETECTIVE AT A GLANCE

Name	Ticker	Yld.	Rec.	Name	Ticker	Yld.	Rec.
PREFERRED STOCKS				MANUFACTURING & SERVICES			
Ally Financial 8.5% Series A	ALLY-B	12.2%	DNA	Altria Group	MO	6.1%	BUY
Ashford Hospitality Trust 8.45% D	AHT-D	9.0%	BUY	American Software	AMSWA	5.0%	BUY
Ashford Hospitality Trust 9.00% E	AHT-E	9.4%	BUY	B&G Foods	BGS	5.0%	BUY
BB&T Capital 9.60%	BBT-B	9.0%	SELL	Computer Programs & Systems	CPSI	2.2%	BUY
Citigroup Capital XVII 6.35%	C-E	7.0%	BUY	E.I. du Pont Nemours	DD	4.1%	BUY
CommonWealth REIT 6.50% D	CWH-D	8.0%	BUY	Foot Locker	FL	3.3%	BUY
Energy Arkansas 5.75% First. Mort.	EAA	5.4%	BUY	Genuine Parts	GPC	3.5%	BUY
Goldman Sachs 6.125% Notes	GSF	6.2%	BUY	H.J. Heinz	HNZ	3.8%	BUY
Hersha Hospitality Trust 8.00% B	HT-B	9.0%	BUY	Leggett & Platt	LEG	5.7%	BUY
JP Morgan Chase Capital XXIX 6.70%	JPM-C	6.7%	BUY	McDonald's	MCD	2.8%	BUY
Kimco Realty 6.90%	KIM-H	6.6%	BUY	Microchip Technology	MCHP	4.5%	BUY
Lexington Realty Trust 6.50% Series C	LXP-C	7.8%	BUY	TAL International	TAL	8.3%	BUY
Magnum Hunter 8.0% Series D	MHR-D	9.5%	BUY	Verizon Communications	VZ	5.4%	BUY
Merrill Lynch Cap Trust II 6.45%	MER-M	8.7%	BUY	REGIONAL BANKS			
Montpelier Re Holdings 8.875% A	MRH-A	8.7%	BUY	New York Community Bank	NYB	8.4%	DNA
Morgan Stanley Capital Trust 6.25%	MWR	7.5%	SELL	Valley National Bancorp	VLY	6.5%	DNA
PartnerRe Series D 6.50%	PRE-D	6.7%	BUY	LARGE BANKS			
Public Storage Series P 6.50%	PSA-P	6.3%	BUY	Bank of Nova Scotia	BNS	4.2%	BUY
SLM (Sallie Mae) Series A 6.97%	SLM-A	8.3%	BUY	Canadian Imperial Bank of Commerce	CM	5.3%	BUY
Weingarten Realty Inv. Series F 6.50%	WRI-F	6.8%	BUY	REAL ESTATE INVESTMENT TRUSTS			
CLOSED-END FUNDS				American Capital Agency	AGNC	20.7%	BUY
Aberdeen Chile	CH	14.9%	BUY	Annaly Capital Management	NLY	15.6%	DNA
AllianceBernstein Glb. High Income	AWF	9.2%	BUY	Digital Realty Trust	DLR	4.9%	BUY
Alliance Bernstein Income Fund	ACG	6.0%	BUY	Hospitality Properties Trust	HPT	8.5%	BUY
BlackRock Energy and Resource	BGR	7.2%	BUY	LTC Properties	LTC	6.6%	BUY
Delaware Enhanced Global	DEX	11.4%	BUY	Medical Properties Trust	MPW	8.9%	BUY
Dreyfus High Yield Strategies	DHF	12.1%	DNA	ENERGY PARTNERSHIPS			
First Trust/Aberdeen Emerging Opp	FEO	8.1%	BUY	BreitBurn Energy Partners	BBEP	9.7%	BUY
Guggenheim Strategic Opp	GOF	9.2%	BUY	Crestwood Midstream (Quicksilver)	CMLP	7.2%	BUY
J.H. Patriot Premium Dividend	PDT	7.6%	BUY	Energy Transfer Partners	ETP	8.7%	SELL
Kayne Anderson Energy	KYE	7.9%	BUY	Exterran Partners	EXLP	8.8%	BUY
CANADA STOCKS: ENERGY				Natural Resource Partners	NRP	8.5%	BUY
Baytex Energy Trust	BTE.TO	6.0%	BUY	PAA Natural Gas Storage	PNG	8.5%	DNA
Bonterra Energy	BNE.TO	7.3%	BUY	Suburban Propane Partners	SPH	7.4%	BUY
Crescent Point Energy	CPG.TO	8.0%	BUY	Vanguard Natural Resources	VNR	8.8%	BUY
Vermilion Energy	VET.TO	5.7%	BUY	PARTNERSHIPS EX-ENERGY			
CANADA STOCKS: EXCLUDING ENERGY				America First Tax Exempt	ATAX	9.7%	BUY
Canfor Pulp Products	CFX.TO	14.7%	SELL	Navios Maritime Partners	NMM	13.2%	SELL
Liquor Stores	LIQ.TO	7.7%	BUY	Och-Ziff Capital Management	OZM	11.8%	SELL
Morneau Shepell	MSI.TO	8.2%	BUY	BUSINESS DEVELOPMENT CORPS			
CANADA REAL ESTATE INVESTMENT TRUSTS				Ares Capital	ARCC	10.2%	BUY
Artis REIT	AX.UN	8.7%	BUY	Compass Diversified Holdings	CODI	11.8%	SELL
Calloway REIT	CWT.UN	6.0%	BUY	Triangle Capital Resources	TCAP	11.6%	BUY
DIVIDEND SPECULATORS				UTILITIES			
Collectors Universe	CLCT	8.8%	BUY	AGL Resources	AGL	4.4%	BUY
MV Oil Trust	MVO	11.1%	BUY	Avista	AVA	4.6%	BUY
Safe Bulkers	SB	9.7%	BUY	CenterPoint Energy	CNP	4.0%	BUY
Sun Communities	SUI	7.2%	BUY	Dominion Resources	D	3.9%	BUY
ETF MONTHLY INCOME				Oneok	OKE	3.4%	BUY
iShares High Yield Corporate	HYG	8.3%	BUY	Pepco Holdings	POM	5.7%	BUY
iShares Invest. Grade Corporate	LQD	4.6%	BUY	Southern Company	SO	4.5%	BUY
iShares JPM Emerging Mkts.	EMB	5.1%	BUY	Unitil	UTL	5.4%	BUY
iShares S&P U.S. Preferred	PFF	7.3%	BUY	Westar Energy	WR	4.8%	BUY
Vanguard Total Bond Index	BND	3.2%	BUY	INSURANCE			
RURAL TELECOMS				Arthur J. Gallagher	AJG	5.0%	BUY
Alaska Communications	ALSK	13.1%	SELL	Mercury General	MCY	6.3%	BUY
CenturyLink	CTL	8.8%	BUY	OneBeacon Insurance Group	OB	6.2%	BUY
Consolidated Communications	CNSL	8.6%	BUY	OIL			
Frontier Communications	FTR	12.3%	DNA	Chevron	CVX	3.4%	BUY
Hickory Tech	HTCO	5.8%	BUY	Conoco Phillips	COP	4.2%	BUY
Warwick Valley Telephone	WVY	8.2%	BUY	Royal Dutch Shell	RDS.B	5.5%	BUY
Windstream	WIN	8.6%	BUY	SeaDrill	SDRL	10.9%	BUY

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