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## DIVIDEND DETECTIVE HIGHLIGHTS

DIVIDENDDetective.COM

November 5, 2011

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### Welcome to the November 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.

#### New Industry Portfolio

We’re adding a new portfolio, Energy: General Partners, to Dividend Detective. All Master Limited Partnerships have a general partner (GP) that runs the operation. Individual investors are limited partners. GPs get an increasing percentage of the cash generated by the MLP off the top before the balance is distributed to the limited partners. Although they pay lower dividend yields, GPs typically produce higher total returns than the corresponding MLP.

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

#### 24 Hour Customer Service

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

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#### 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](mailto: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 2011 Commentary

### Review of October 2011 Results and This Month's Changes

#### VERY GOOD MONTH

With the S&P 500 up 11%, October was a good month for the overall market.

Dividend stocks, at least as measured by our portfolios, didn't quite keep up. Of our 18 Industry and Specialty portfolios, only four beat the market, two were even with the S&P and 12 fell short of that benchmark.

Our Oil Industry picks, up 15%, on average, did the best, and our single stock 'Partnerships: Excluding Energy' portfolio, at breakeven for the month, did the worst. Here's the list.

Portfolio	Avg. Return%
Oil Industry .....	15%
Insurance .....	14%
Canada Energy .....	14%
Regional Banks .....	13%
Partnerships: Energy .....	11%
Business Development Corps. ....	11%
US Real Estate Investment Trusts .....	9%
Manufacturing & Services .....	9%
Closed-End Funds .....	9%
Large Banks .....	7%
Dividend Speculators .....	7%
Utilities .....	5%
Canada Real Estate Investment Trusts .....	5%
Rural Telecom .....	5%
Canada Stocks Ex-Energy .....	5%
ETF Monthly Income .....	4%
Preferred Stocks .....	4%
Partnerships: Ex-Energy .....	0%

Looking at our Sample Portfolios, Growth & Income, up 8%, did the best. High Yield/Speculative returned 5% and our Conservative Portfolio returned 2%.

In terms of dividend hikes, October was a busy month. In total, 10 of our picks raised their payouts, six of them in our Partnerships: Energy portfolio. On the downside, one of our Dividend Speculators cut its payout by 10%.

#### What Happened?

The growing consensus that the U.S. is not heading into another recession and that Europe would likely muddle through its sovereign debt problems sparked the October rally.

#### What's Next?

The market is still reacting, some might say overreacting, to every shred of news that comes out of Europe related to its debt crisis. It's impossible to predict what happens next. If things go well in Europe, we would likely enjoy a strong market

in November and December. Conversely, we're in for a rough time if things go badly in Europe.

Thus, defense is still the name of the game. We are continuing to focus on stocks or funds likely to maintain or better yet, grow their dividends, regardless of how the economy turns.

#### New Portfolio

We're adding a new portfolio to our roster, "Energy: General Partners". Here's why.

So far, we've focused on Master Limited Partnerships (MLPs), such as pipeline operators or propane sellers. As unitholders in MLPs, we are limited partners. However, each MLP is controlled by general partner that typically holds a 2% general partner interest in the MLP plus additional limited partner units.

The general partner is usually entitled to a percentage of the MLP's cash flow before the limited partners get their distributions. That percentage, called "incentive distribution rights," or IDRs, varies with the total amount of distributable cash flow earned each quarter. The IDR may start at a low percentage; say 5%, but then ramps up to as high as 50% as distributable cash flow grows.

When the MLP's distributable cash flow grows, because its IDR percentage increases, the general partner's take grows faster than the distributions to MLP unitholders.

General partner yields run in the 3%-4% range instead of 5%-7% typical for MLPs. Nevertheless, because their dividends grow faster, general partners' total returns (dividends plus capital appreciation) often exceed the corresponding MLP returns.

Most general partnerships are privately held, but a few are publicly traded. In those cases, the general partner typically pays most of its IDR cash to its shareholders.

We're starting the portfolio with two picks. Both are corporations, which require simpler forms than MLPs at tax time.

#### Other Changes

We are selling one Rural Telephone Company pick and changing another rural telecom to "buy" from "do not add." 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 (1.9% return)**

J.H. Premium Dividend Fund (PDT), up 4% and Altria Group (MO), up 3%, did the best. Alliance Bernstein Income Fund (ACG) and JPMorgan Chase Capital Preferreds (JPM-C), both up 1%, were the laggards.

#### **Growth & Income Portfolio (7.7% return)**

DuPont (DD), up 20%, and Oneok (OKE), up 15%, were the leaders. Computer Programs & Systems (CPSI), down 23%, was the only loser.

Computer Programs’ recent earnings report disappointed the market, but we’re keeping it in the portfolio (see Mfg. & Services for details).

#### **High Yield/Speculative Portfolio (4.6% return)**

Alliance Bernstein Global High Income Fund (AWF), up 13%, and Triangle Capital Resources (TCAP), up 10%, led the pack. Ashford Hospitality D Preferreds (AHT-D), down 1%, was the portfolio’s only loser.

We added Public Storage Series P Preferreds (PSA-P) to the portfolio just last month. However, they have moved up in price and the prospective return for new money (yield to call) falls below our minimum requirements. We’re replacing it with Frontier Communications (FTR) from our Rural Telephone Companies portfolio. Frontier pays a 12.0% expected yield.

The Public Storage Preferreds are rated “do not add” in their home portfolio (Preferreds).

## **PREFERRED STOCKS**

Our portfolio averaged a 3.7% return in October. Merrill Lynch (MER-M), up 17%, and Ally Financial (ALLY-B), up 14%, did the best. Ashford Hospitality Series D (AHT-D) and Series E (AHT-E), both down 1%, were the only losers.

#### **Don’t Add to Public Storage, Weingarten Realty**

Both Weingarten (WRI-F) and Public Storage (PSA-P) are trading a prices that do not offer sufficient yield-to-call (annualized return to call date) to justify “buy” ratings.

#### **Ally Financial Still “Don’t Add”**

Last month we advised against adding to positions in Ally Financial (formerly GMAC) pending more information about liabilities related to its earlier mortgage lending practices. Recent media reports say Ally and other major mortgage lenders are close to reaching an agreement with state and federal officials that would settle the issue. However, so far, nothing has been finalized.

## **CLOSED-END FUNDS**

Our portfolio averaged a 9% return. Aberdeen Chile (CH), up 18%, and BlackRock Energy (BGR), up 17%, did the best. Alliance Bernstein Income (ACG), up 1%, was the laggard.

Looking at the underlying net asset values (per-share value of fund’s holdings), the portfolio averaged a 10% gain. Aberdeen Chile, up 20%, and BlackRock Energy, up 23%, did the best by this measure as well.

Delaware Enhanced Global Dividend (DEX) completed its acquisition of the Delaware Global Dividend and Income Fund (DGF). We don’t expect the transaction to materially affect Delaware Enhanced Global’s outlook.

#### **Don’t Add to Dreyfus High Yield**

We are continuing to advise against adding to positions in Dreyfus High Yield Strategies (DHF) because it is still trading at an unusually high premium to its net asset value.

## **ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)**

Our Monthly Income portfolio averaged a 3.9% return. iShares High Yield Corporate (HYG), up 8%, and iShares Emerging Markets (EMB), up 5%, did the best. Vanguard Total Bond Market (BND), at breakeven, was the laggard.

October’s results reflected that high-yield bonds and emerging market debt are back in favor with the big players.

## **CORPORATE BONDS**

Most of our bonds moved up from 1% to 3% in price, in essence, erasing September’s losses.

One “Walk on the Wild Side” portfolio member that did not follow that pattern was the Sears Roebuck 7.45% notes maturing January 2013. These B+ (junk) rated notes dropped almost 5% to \$100.00 bringing their yield to maturity up to 7.5%.

Another “Walk on the Wild Side” pick, Tenneco Packaging 8.125% notes rated B- and maturing in June 2017 dropped around 5%, bringing the yield to maturity up to 12.8%. Tenneco Packaging is a unit of Auckland, New Zealand-based Reynolds Group, which makes Reynolds Wrap and other packaging products. On November 3, Reynolds submitted revised financial statements to the SEC for 2009 through June 2011, which probably triggered the drop in bond prices. Reynolds stated that its revisions made no material changes to the reports.

## **BUSINESS DEVELOPMENT CORPORATIONS (BDCs)**

Our portfolio averaged an 11% gain in October. Ares Capital (ARCC) returned 12% and Triangle Capital (TCAP) rose 10%.

Triangle Capital reported good September quarter growth numbers. Ares will report next week.

Triangle also raised its quarterly dividend by 7%.

## **ENERGY: GENERAL PARTNERS**

We’re starting this new portfolio with two picks: Crosstex Energy, Inc. (XTXI), and Targa Resources Corp. (TRGP). They are the general partners of MLPs Crosstex Energy and Targa Resource Partners respectively. Crosstex Energy, Inc. is paying an estimated 3.1% dividend yield and Targa Resources Corp. is paying 3.7%.

General partners may be organized as regular corporations, or as MLPs. In this instance, both general partners are organized

as corporations. That means that shareholders will avoid the tax reporting issues that discourage many investors from considering MLPs.

### **PARTNERSHIPS: ENERGY (MASTER LIMITED PARTNERSHIPS)**

Our portfolio averaged an 11% return. Crestwood Midstream Partners (CMLP) and Natural Resource Partners (NRP), both up 17%, did the best. BreitBurn Energy (BBEP) and Suburban Propane Partners (SPH), both up 4%, did the worst.

Looking at the September quarter reports issued so far, PAA Natural Gas Storage (PNG) reported reasonably strong September quarter numbers. Exterran (EXLP), Natural Resource Partners, and Vanguard (VNR) reported strong revenue growth, but disappointing cash flow numbers.

It was a busy month for distribution hikes. Crestwood Midstream and PAA Natural Gas Storage both raised their quarterly distributions by 4%, BreitBurn Energy increased its quarterly payout by 3%, Natural Resource raised its quarterly distribution by 2%, Exterran raised its quarterly payout by 1%, and Vanguard raised its quarterly distribution by a miniscule 0.4%.

In other news, BreitBurn completed a small resource acquisition in Wyoming, and Crestwood acquired a small natural gas operator in Louisiana.

#### **Do Not Add to PAA**

We are continuing to advise against adding to positions PAA Natural Gas Storage.

### **INSURANCE INDUSTRY**

Our portfolio returned 14%. Arthur J. Gallagher (AJG) gained 18%, Mercury General (MCY) moved up 13%, and OneBeacon (OB) returned 12%.

Gallagher, Mercury General and OneBeacon all reported lackluster September quarter numbers.

Mercury increased its quarterly dividend by 2%.

### **LARGE BANKS**

Our portfolio returned 7%. Canadian Imperial Bank (CM) returned 8% and Bank of Nova Scotia (BNS) gained 5%.

Scotia agreed to acquire a wholesale bank in Brazil and a 51% interest in Columbia's fifth largest bank.

### **MANUFACTURING & SERVICES**

Our portfolio averaged a 9% return in October. B&G Foods (BGS), up 27% and DuPont (DD), up 20%, were the biggest winners. Computer Programs & Systems (CPSI), down a whopping 23%, was our only loser.

Looking at September quarter reports, DuPont, Genuine Parts (GPC), and McDonald's (MCD) reported strong year-over-year growth numbers in the important categories (earnings, cash flow, and revenues). Altria (MO), B&G Foods, Leggett & Platt (LEG), TAL International (TAL), and Verizon (VZ) recorded okay, but not great numbers.

On the downside, Computer Programs & Systems and

Microchip Technology (MCHP) reported results below the year-ago figures, and both expect the slowdown to continue for at least the next quarter. Why Computer Programs took such a big hit on the news and Microchip didn't is a mystery. Despite the business slowdown, we expect both firms to continue paying dividends at the current rate, and we're continuing to advise adding to positions.

In dividend news, B&G Foods increased its quarterly payout by 10%. The new payout is 35% above the year-ago dividend.

In other news, B&G is acquiring the *Mrs. Dash*, *Molly McButter*, *Sugar Twin*, *Baker's Joy*, *Static Guard* and *Kleen Guard* brands from Unilever. The deal, expected to close by year-end, should increase B&G's annual revenues by around 17%.

### **OIL INDUSTRY**

Our portfolio averaged a 15% return. SeaDrill (SDRL), up 20%, did the best. Conoco Phillips (COP), up 11%, was the laggard.

Chevron (CVX), Conoco Phillips, and Royal Dutch Shell (RDS.B) all reported strong year-over-year September quarter growth. For all three, production was down from last year, but higher crude oil prices powered the strong results.

Chevron raised its quarterly dividend for the second time this year, this time by 4%. The new payout is 13% above year-ago.

### **PARTNERSHIPS: EX-ENERGY**

Our single portfolio holding, America First Tax Exempt (ATAX), broke even for the month.

America will probably report its September quarter results by November 15. Analysts are forecasting earnings of \$0.14 per share vs. a year-ago loss.

### **REAL ESTATE INVESTMENT TRUSTS (REITs)**

Our REIT portfolio returned 9%. Our property REITs all recorded double-digit returns, with Hospitality Properties (HPT), at 15%, doing the best. Our mortgage REITs didn't fare as well. American Capital Agency (AGNC) returned 2%, and Annaly Capital Management (NLY) was up 1%.

Looking at September quarter results reported so far, both mortgage REITs reported mixed results, but on balance, American Capital's numbers looked stronger. LTC Properties (LTC) and Digital Realty Trust (DLR) both reported strong September quarter growth (for REITs), but Digital's revenue growth fell short of previous quarters.

#### **Do Not Add to Annaly**

We are maintaining our "do not add to positions" rating on Annaly for at least another month.

### **COMMUNITY & REGIONAL BANKS**

Our small bank portfolio returned 13%. Valley National (VLY) gained 13% and New York Community (NYB) returned 13%.

Both banks reported September quarter results. Valley National recorded relatively solid results while New York Community's numbers were mixed.

**Don't Add to Small Banks**

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

**RURAL TELECOMS**

Our rural phone companies returned 5%. Hickory Tech (HTCO), up 16%, was the star. Warwick Valley Telephone (WVY), down 5%, was our only loser.

CenturyLink (CTL), Consolidated Communications (CNSL), Frontier Communications (FTR) and Windstream (WIN) all reported similar September quarter results. Specifically, revenues and earnings dropped vs. the year-ago quarter, but operating cash flow, the number that powers dividends, increased. Hickory Tech also reported lower September quarter numbers, but Hickory's cash flow also dropped substantially.

**Okay to Add to Frontier**

Last month, based on its lowered cash flow forecast, we advising against adding to positions in Frontier Communications until we could review its September quarter results. We have done so and found that Frontier is still generating sufficient cash to fund its dividend. Also, last month, Frontier issued a statement saying that "its Board of Directors has reaffirmed its current intention to maintain the annual dividend at \$0.75 per share." We're again advising adding to positions in Frontier Communications.

**Sell Warwick Valley Telephone**

Unlike our other telecom picks, this New York area phone company's operating cash flow numbers are trending down, which doesn't bode well for its dividend outlook.

**UTILITIES**

Our utilities returned 5%. Oneok (OKE), up 15%, was the star. Dominion Resources (D) and Southern Company (SO), both up 2%, trailed the pack.

In September quarter results, Oneok and Southern Company were our only utilities to record strong year-over-year growth numbers. CenterPoint Energy (CNP), Unifil (UTL), and Westar Energy (WR) reported mixed results, and AGL Resources (AGL), Avista (AVA), Dominion Resources and Pepco Holdings (POM) recorded below year-ago numbers.

**DIVIDEND SPECULATORS**

Speculators returned 7%. Safe Bulkers (SB), up 11%, was the leader. MV Oil Trust (MVO), up 1%, brought up the rear.

Sun Communities (SUI) reported strong September quarter growth numbers, but Safe Bulkers reported weak results.

Driven by lower crude oil production totals, MVO declared a quarterly distribution 10% below its last payout, but 52% above the year-ago number.

**CANADA STOCKS: ENERGY**

The portfolio returned 14%. Baytex Energy (BTE.TO) and Bonterra Energy (BNE.TO), both up 21%, did the best. Next came Crescent Point Energy (CPG.TO), up 9%, and Vermillion Energy (VET.TO), up 7%.

**CANADA STOCKS: EXCLUDING ENERGY**

Our portfolio returned 5%. Morneau Sobeco (MSI.TO) gained 5% and Liquor Stores (LIQ.TO) gained 4%.

**CANADA REAL ESTATE INVESTMENT TRUSTS**

Our portfolio returned 5%. Artis (AX.UN) gained 7% and Calloway (CWT.UN) returned 3%.

Calloway reported strong September quarter growth. Artis will report on November 8.

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
Steel	-1	-15	37
Energy: Services	10	6	29
Chemicals	11	5	28
Technology: Components	16	5	27
Technology: Semiconductor Equipment	18	7	26
Canada Energy E&P	20	6	26
Business Services & Products	11	2	24
Media & Advertising	-4	-4	23
Energy Partners: Misc	-1	-10	23
Real Estate Investment Tr.: Property	-1	-1	21
Energy: Exploration & Production	13	7	21
Retail	12	5	20
Energy Partnerships: Coal	12	2	19
Shipping: Dry Bulk & Containers	-11	-11	19
Banks: Regional	-4	-15	19
Leisure & Recreation	7	10	18
Partnerships: Ship Owners	-1	-8	18
Technology: Semiconductors	8	-2	18
Canada: Healthcare	6	13	18
Medical Device & Testing	-5	-2	18
Canada: Energy Refining & Marketing	-15	-13	18
Business Development Corporations	-3	-9	17
Energy Ptr.: Exploration & Production	26	16	17
Partnerships - Excluding Energy	-13	-19	16
Aerospace	6	4	15
Energy Partnerships: ETNS	14	9	14
Telecom: Regional	0	-6	14
Shipping: Oil Tankers	-52	-52	13
Insurance	1	-5	13
Real Estate Investment Tr.: Mortgage	4	-3	12
Real Estate Invest.Tr.: Lumber & Paper	10	10	12
U.S. Royalty Trusts (Oil & Nat. Gas)	19	15	12
Energy Partnerships: Pipelines	13	8	12
Canada: Energy Pipelines	26	24	10
Canada: General Business	-5	-10	10
Emerging Markets Ex-China	-2	-7	10
Canada: Insurance	-3	-22	10
Consumer Products & Services	-2	-19	9
China Stocks	-8	-9	9
Restaurants	10	10	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 .....	4.9	2.44	MMP ..... Magellan Midstream Partners .....	5.1	3.20
ARLP ..... Alliance Resource Partners .....	5.2	3.82	MSB ..... Mesabi Trust .....	8.7	2.42
AEP ..... American Electric Power .....	4.7	1.88	NHI ..... National Health Investors .....	5.6	2.46
APU ..... AmeriGas Partners .....	6.6	2.96	OHI ..... Omega Healthcare Investors .....	8.9	1.60
T ..... AT&T .....	5.8	1.72	PBCT .... People's United Financial .....	5.0	0.63
ATP ..... Atlantic Power .....	8.1	1.09	PPL ..... PPL Corporation .....	4.7	1.40
BWP ..... Boardwalk Pipeline Partners .....	7.5	2.11	RAI ..... Reynolds American .....	5.8	2.24
BPL ..... Buckeye Partners .....	6.1	4.05	SCG ..... SCANA .....	4.5	1.94
CTL ..... CenturyLink .....	7.9	2.90	SNH ..... Senior Housing Properties Trust .....	6.9	1.52
CINF ..... Cincinnati Financial .....	5.5	1.61	SPH ..... Suburban Propane Partners .....	7.1	3.41
OFC ..... Corporate Office Properties Trust .....	6.8	1.65	SXL ..... Sunoco Logistics Partners .....	5.0	4.96
DPM ..... DCP Midstream Partners .....	5.9	2.56	TCLP .... TC Pipelines .....	6.8	3.08
ETR ..... Entergy .....	4.8	3.32	TE ..... TECO Energy .....	4.5	0.86
EPD ..... Enterprise Products Partners .....	5.5	2.45	UBSI ..... United Bankshares .....	5.0	1.20
GEL ..... Genesis Energy .....	6.7	1.71	UBA ..... Urstadt Biddle Properties .....	5.5	0.98
HCP ..... HCP, Inc. ....	4.9	1.92	VZ ..... Verizon Communications .....	5.3	2.00
HEP ..... Holly Energy Partners .....	6.2	3.50	WR ..... Westar Energy .....	4.6	1.28
KMP ..... Kinder Morgan Energy Partners .....	6.2	4.64	WPZ ..... Williams Partners .....	5.2	2.99

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## 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
<b>Conservative</b>						
AA+	06739FFZ9	Barclays Bank PLC	7/10/14	\$105.3	5.200	3.1
AA-	94980VAE8	Wells Fargo Bank Natl Assn	5/16/16	\$110.4	5.750	3.2
A+	53947PAB5	Lloyds TSB Bank PLC	1/13/20	\$101.0	5.800	5.6
<b>Aggressive</b>						
A	40429XUA2	HSBC Fin. Corp	2/15/13	\$102.7	5.000	2.9
A-	172967CQ2	Citigroup Inc	9/15/14	\$103.0	5.000	3.9
A	61746BDB9	Morgan Stanley	10/18/16	\$102.2	5.750	5.2
<b>Speculative</b>						
BBB	093662AD6	Block Financial Corp.	1/15/13	\$104.8	7.875	4.0
BBB+	29274FAB0	Enersis S.A.	12/1/16	\$119.3	7.400	3.2
BBB	574599AR7	Masco Corp.	4/15/18	\$101.2	6.625	6.4
<b>Walk on the Wild Side</b>						
B+	8124JFAU0	Sears Roebuck Accept. Inter Note	1/15/13	\$100.0	7.450	7.5
BB	780153AR3	Royal Caribbean Cruises	6/15/16	\$106.5	7.250	5.6
B-	880394AD3	Tenneco Packaging (Pactiv)	6/15/17	\$81.8	8.125	12.8

## 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)	27.6	6.0%
D	Dominion Resources	Utility	51.6	3.8%
PDT	John Hancock Premium Dividend	Closed-End Fund (Utilities/Preferreds)	12.3	7.4%
JPM-C	JPMorgan Chase Capital	Preferred (Financial Services)	25.3	6.6%
SO	Southern Company	Utility	43.2	4.4%
VZ	Verizon Communications	Mfg/Services (Communication Svcs.)	37.0	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)	76.1	2.9%
CPSI	Computer Prog. & Sys.	Mfg/Services (Hospital Systems)	51.1	2.8%
DD	E.I. DuPont de Nemours	Mfg/Services (Chemicals)	48.1	3.4%
GPC	Genuine Parts	Mfg/Services (Parts Distributor)	57.4	3.1%
LEG	Leggett & Platt	Mfg/Services (Furniture Parts)	21.9	5.1%
MCD	McDonald's	Mfg/Services (Restaurants)	92.9	3.0%
OB	OneBeacon Insurance	Insurance (Niche Products)	15.2	5.5%

### High Yield/Speculative

Highest yielding low to medium risk stocks with diversification between industries.

<u>Ticker</u>	<u>Name</u>	<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Forecast Div. Yield</u>
AWF	AB Global High Income	Closed-End Fund (Emerging Gov. Debt)	14.6	8.2%
AGNC	American Capital Agency	REITs (Gov. Insured Mortgages)	27.5	20.4%
AHT-D	Ashford Hospitality Series D	Preferred (Hotel Properties)	23.2	9.1%
<b>FTR</b>	<b>Frontier Communications New</b>	Rural Telephone Co.	6.3	12.0%
GOF	Guggenheim Strategic	Closed-End Fund (Corp. & Gov. Debt)	20.6	9.0%
<b>PSA-P</b>	<b>Public Storage Ser.-P Delete (Sample Port Only)</b>	Preferred (Storage Properties)	26.4	6.2%
SLM-A	Sallie Mae Series A	Preferred (Student Loan Mgr)	42.2	8.3%
TCAP	Triangle Capital Resources	Business Development Corp.	16.8	10.5%

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

# DIVIDEND 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.
IVR	Invesco Mortgage Capital .....	3.740	24.0	Q
AGNC	American Capital Agency .....	5.600	20.2	Q
RSO	Resource Capital .....	1.000	18.6	Q
ARR	ARMOUR Residential REIT .....	1.320	18.5	M
TNK	Teekay Tankers .....	0.840	17.8	Q
TWO	Two Harbors Investment .....	1.600	17.3	Q
CYS	CYS Investments .....	2.200	17.3	Q
CPY	CPI Corp. ....	1.000	16.4	Q
CFP	Cornerstone Progressive Return Fund .....	1.100	16.0	M
WHX	Whiting USA Trust I .....	2.815	15.7	Q
AI	Arlington Asset Investment .....	3.500	15.4	Q
GLBS	Globus Maritime .....	0.640	15.4	Q
HTS	Hatteras Financial .....	4.000	15.3	Q
ANH	Anworth Mortgage Asset .....	0.920	14.7	Q
MFA	MFA Financial .....	1.000	14.7	Q
NLY	Annaly Capital Management .....	2.400	14.7	Q
CMO	Capstead Mortgage .....	1.760	14.6	Q
NYMT	New York Mortgage Trust .....	1.000	14.5	Q
MCGC	MCG Capital .....	0.680	14.4	Q
CPLP	Capital Product Partners .....	0.930	13.8	Q
AINV	Apollo Investment .....	1.120	13.3	Q
FTR	Frontier Communications .....	0.750	13.1	Q
NCT	Newcastle Investment .....	0.600	13.0	Q
CRU	Crude Carriers .....	1.250	13.0	Q
FSC	Fifth Street Finance .....	1.279	12.8	M
PSEC	Prospect Capital .....	1.216	12.7	M
CEL	Cellcom Israel .....	2.680	12.5	Q
DX	Dynex Capital .....	1.080	12.5	Q
CXS	CreXus Investment .....	1.200	12.4	Q
NKA	Niska Gas Storage Partners .....	1.400	12.3	Q
BKCC	BlackRock Kelso Capital .....	1.040	12.3	Q
LPHI	Life Partners Holdings .....	0.800	12.0	Q
SDT	Sandridge Mississippian Trust I .....	3.266	11.8	Q
PMT	PennyMac Mortgage Investment Trust .....	2.000	11.6	Q
SLRC	Solar Capital .....	2.400	11.6	Q
ARI	Apollo Commercial Real Est. Finance .....	1.600	11.5	Q
SBRA	Sabra Health Care REIT .....	1.280	11.5	Q
VLCCF	Knightsbridge Tankers Limited .....	2.000	11.5	Q
TICC	TICC Capital .....	1.000	11.2	Q
ALSK	Alaska Communications Systems Group .....	0.860	11.0	Q
SFL	Ship Finance International Limited .....	1.560	10.9	Q
CODI	Compass Diversified Holdings .....	1.440	10.8	Q
KCAP	Kohlberg Capital .....	0.720	10.7	Q
CLMT	Calumet Specialty Products Partners .....	2.000	10.7	Q
OTT	Otelco .....	1.680	10.7	Q
AB	AllianceBernstein Holding .....	1.440	10.6	Q
CWH	CommonWealth REIT .....	2.000	10.5	Q
DOM	Dominion Resources Black Warrior Trust .....	1.001	10.4	Q
TCAP	Triangle Capital .....	1.760	10.4	Q
NMM	Navios Maritime Partners .....	1.760	10.4	Q
BGCP	BGC Partners .....	0.680	10.3	Q



## DIVIDEND DETECTIVE AT A GLANCE

Name	Ticker	Yld.	Rec.	Name	Ticker	Yld.	Rec.
<b>PREFERRED STOCKS</b>				<b>MANUFACTURING &amp; SERVICES</b>			
Ally Financial 8.5% Series A	ALLY-B	11.0%	DNA	Altria Group	MO	6.0%	BUY
Ashford Hospitality Trust 8.45% D	AHT-D	9.1%	BUY	American Software	AMSWA	4.6%	BUY
Ashford Hospitality Trust 9.00% E	AHT-E	9.6%	BUY	B&G Foods	BGS	4.3%	BUY
Citigroup <i>Capital XVII</i> 6.35%	C-E	7.0%	BUY	Computer Programs & Systems	CPSI	2.8%	BUY
CommonWealth REIT 6.50% D	CWH-D	8.0%	BUY	E.I. du Pont Nemours	DD	3.4%	BUY
Entergy Arkansas 5.75% First. Mort.	EAA	5.4%	BUY	Foot Locker	FL	3.0%	BUY
Goldman Sachs 6.125% Notes	GSF	6.3%	BUY	Genuine Parts	GPC	3.1%	BUY
Hersha Hospitality Trust 8.00% B	HT-B	8.7%	BUY	H.J. Heinz	HNZ	3.6%	BUY
JP Morgan Chase <i>Capital XXIX</i> 6.70%	JPM-C	6.6%	BUY	Leggett & Platt	LEG	5.1%	BUY
Kimco Realty 6.90%	KIM-H	6.5%	BUY	McDonald's	MCD	3.0%	BUY
Lexington Realty Trust 6.50% Series C	LXP-C	7.8%	BUY	Microchip Technology	MCHP	3.8%	BUY
Magnum Hunter 8.0% Series D	MHR-D	8.9%	BUY	TAL International	TAL	7.8%	BUY
Merrill Lynch <i>Cap Trust II</i> 6.45%	MER-M	7.4%	BUY	Verizon Communications	VZ	5.4%	BUY
Montpelier Re Holdings 8.875% A	MRH-A	8.3%	BUY	<b>REGIONAL BANKS</b>			
PartnerRe Series D 6.50%	PRE-D	6.5%	BUY	New York Community Bank	NYB	7.5%	DNA
Public Storage Series P 6.50%	PSA-P	6.2%	DNA	Valley National Bancorp	VLY	5.8%	DNA
SLM (Sallie Mae) Series A 6.97%	SLM-A	8.3%	BUY	<b>LARGE BANKS</b>			
Weingarten Realty Inv. Series F 6.50%	WRI-F	6.4%	DNA	Bank of Nova Scotia	BNS	4.0%	BUY
<b>CLOSED-END FUNDS</b>				Canadian Imperial Bank of Commerce	CM	4.9%	BUY
Aberdeen Chile	CH	12.7%	BUY	<b>REAL ESTATE INVESTMENT TRUSTS</b>			
AllianceBernstein Glb. High Income	AWF	8.2%	BUY	American Capital Agency	AGNC	20.4%	BUY
Alliance Bernstein Income Fund	ACG	6.0%	BUY	Annaly Capital Management	NLY	14.2%	DNA
BlackRock Energy and Resource	BGR	6.1%	BUY	Digital Realty Trust	DLR	4.4%	BUY
Delaware Enhanced Global	DEX	10.9%	BUY	Hospitality Properties Trust	HPT	7.5%	BUY
Dreyfus High Yield Strategies	DHF	11.2%	DNA	LTC Properties	LTC	5.9%	BUY
First Trust/Aberdeen Emerging Opp	FEO	7.3%	BUY	Medical Properties Trust	MPW	7.9%	BUY
Guggenheim Strategic Opp	GOF	9.0%	BUY	<b>ENERGY: GENERAL PARTNERS</b>			
J.H. Patriot Premium Dividend	PDT	7.4%	BUY	<i>Crosstex Energy Inc.</i>	XTXI	3.1%	BUY
Kayne Anderson Energy	KYE	7.2%	BUY	<i>Targa Resources Corp.</i>	TRGP	3.7%	BUY
<b>CANADA STOCKS: ENERGY</b>				<b>ENERGY PARTNERSHIPS</b>			
Baytex Energy Trust	BTE.TO	5.0%	BUY	BreitBurn Energy Partners	BBEP	9.7%	BUY
Bonterra Energy	BNE.TO	6.1%	BUY	Crestwood Midstream (Quicksilver)	CMLP	6.5%	BUY
Crescent Point Energy	CPG.TO	7.5%	BUY	Exterran Partners	EXLP	7.9%	BUY
Vermilion Energy	VET.TO	5.3%	BUY	Natural Resource Partners	NRP	7.4%	BUY
<b>CANADA STOCKS: EXCLUDING ENERGY</b>				PAA Natural Gas Storage	PNG	7.8%	DNA
Liquor Stores	LIQ.TO	7.4%	BUY	Suburban Propane Partners	SPH	7.2%	BUY
Morneau Shepell	MSI.TO	7.8%	BUY	Vanguard Natural Resources	VNR	7.9%	BUY
<b>CANADA REAL ESTATE INVESTMENT TRUSTS</b>				<b>PARTNERSHIPS EX-ENERGY</b>			
Artis REIT	AX.UN	8.2%	BUY	America First Tax Exempt	ATAX	9.7%	BUY
Calloway REIT	CWT.UN	5.9%	BUY	<b>BUSINESS DEVELOPMENT CORPS</b>			
<b>DIVIDEND SPECULATORS</b>				Ares Capital	ARCC	9.0%	BUY
Collectors Universe	CLCT	8.5%	BUY	Triangle Capital Resources	TCAP	10.5%	BUY
MV Oil Trust	MVO	11.3%	BUY	<b>UTILITIES</b>			
Safe Bulkers	SB	8.8%	BUY	AGL Resources	AGL	4.3%	BUY
Sun Communities	SUI	6.6%	BUY	Avista	AVA	4.3%	BUY
<b>ETF MONTHLY INCOME</b>				CenterPoint Energy	CNP	3.8%	BUY
iShares High Yield Corporate	HYG	7.6%	BUY	Dominion Resources	D	3.8%	BUY
iShares Invest. Grade Corporate	LQD	4.4%	BUY	Oneok	OKE	2.9%	BUY
iShares JPM Emerging Mkts.	EMB	4.9%	BUY	Pepco Holdings	POM	5.5%	BUY
iShares S&P U.S. Preferred	PFF	7.1%	BUY	Southern Company	SO	4.4%	BUY
Vanguard Total Bond Index	BND	3.2%	BUY	Unitil	UTL	5.2%	BUY
<b>RURAL TELECOMS</b>				Westar Energy	WR	4.7%	BUY
CenturyLink	CTL	8.2%	BUY	<b>INSURANCE</b>			
Consolidated Communications	CNSL	8.2%	BUY	Arthur J. Gallagher	AJG	4.3%	BUY
Frontier Communications	FTR	12.0%	BUY	Mercury General	MCY	5.6%	BUY
Hickory Tech	HTCO	5.0%	BUY	OneBeacon Insurance Group	OB	5.5%	BUY
Warwick Valley Telephone	WVY	8.6%	SELL	<b>OIL</b>			
Windstream	WIN	8.2%	BUY	Chevron	CVX	3.1%	BUY
<div style="border: 1px solid green; border-radius: 15px; padding: 5px; text-align: center; color: green;"> <p><b>Cruise the Caribbean with Harry Domash &amp; Five Other Market Experts • Mar. 4-12, 2012 www.moneyanswerscruise.com</b></p> </div>							

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