



Dividend Detective Highlights

DividendDetective.com

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Welcome to the October 2013 Edition of Dividend Detective Highlights

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

Much More on Premium Members Site

Highlights includes **only a smattering of the information available to Premium subscribers on the Dividend Detective site.** Although we give you our buy/sell recommendations in Highlights, we don't have room to fill you in on our analysis that led to those ratings. That important information is readily available for each stock or fund in its home portfolio on the Premium Members site.

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

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.

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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.

Tell Us What You Think

Your comments and suggestions have proved invaluable in helping us develop and improve Dividend Detective. Please keep those suggestions coming.

Thanks for subscribing.

Harry Domash

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DIVIDEND DETECTIVE HIGHLIGHTS

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October 2013 Commentary

Review of September 2013 Results and This Month's Changes

GOOD MONTH FOR DIVIDEND STOCKS

We didn't beat the overall market, but September was still a good month for our stocks. All three of our Sample Portfolios, Conservative, Growth & Income, and High Yield/Speculative, produced identical 2.6% returns, a little short of the S&P 500's 3.0% number.

Nine of our 19 Industry & Specialty portfolios equaled or beat the S&P benchmark, and only two recorded losses. Rural Telecoms, up 15%, and Dividend Speculators, up 6%, did the best. Oil Industry, down 1%, and Canadian Real Estate Trusts, down 3%, were the losers. Here are last month's and year-to-date returns for each of our portfolios.

Portfolio	Avg. Returns	
	Last Month	YTD
Rural Telecom	15%	27%
Dividend Speculators	6%	9%
Business Development Corps.	5%	12%
CEF Growth Opportunities	5%	9%
Insurance Industry	5%	18%
Manufacturing & Services	4%	22%
Energy: General Partners	3%	25%
Monthly Paying Closed-End Funds	3%	-2%
Partnerships: Ex-Energy	3%	12%
Energy Partnerships	2%	27%
Regional Banks	2%	17%
US Real Estate Investment Trusts	2%	14%
Utilities	2%	17%
ETF Monthly Income	1%	-3%
Large Banks	1%	-8%
Canada Stocks	0%	2%
Preferred Stocks	0%	-1%
Oil Industry	-1%	16%
Canada Real Estate Investment Tr.	-3%	-8%
Sample #1: Conservative	3%	4%
Sample #2: Growth & Income	3%	26%
Sample #3 High Yield/Speculative	3%	12%
S&P 500	3%	18%

Preferreds Bargains Galore

Our Preferreds didn't join last month's party. In fact, six of them suffered losses. Many are trading well below their call prices, including several investment grade picks. Continuing a recent trend, investment grade preferreds underperformed "junk" and unrated preferreds last month. All of this has created bargains and price appreciation opportunities that we haven't seen since 2008/2009. Check out the Preferred Portfolio write-up on page 3 for details.

When Politicians Play Chicken

At this writing, nobody is stepping up to the plate to solve the political 'stare down' in Washington. Probably, nothing will happen

until the government hits the debt limit in around two weeks. Most talking heads expect a solution when we hit that mark. If that happens, the market will be off to the races. If not, the future is unpredictable, at best.

I suggest not adding to positions until a resolution is in sight. Then go "all in." If no resolution happens; all bets are off.

NEW BUYS, SELLS, ETC.

Manufacturing & Services: Buy new pick Cinemark Holdings (CNK).

Partnerships Ex-Energy: Buy new pick Macquarie Infrastructure Services (MIC). **Do Not Add** to Carlyle Group (CG).

REITs: Buy new pick Blackstone Mortgage Trust (BXMT).

SAMPLE (MODEL) PORTFOLIOS

We offer three Sample Portfolios, each containing seven securities. Pick one or more portfolios and invest equal dollar amounts in each of the seven securities.

Don't "cherry pick." Every portfolio has its stars and clunkers, but you can't know which is which in advance. Every few months, check the dollar value of your holdings and rebalance if necessary.

When we replace an existing pick, we suggest that you do the same. However, we have **different "buy rating" criteria** for our Sample Ports than for our regular portfolios. If the security being replaced is still "buy" rated in its home portfolio, it's your option whether or not to sell it, assuming that you have additional funds available. Please see page 7 for current Sample Portfolio holdings.

Conservative Portfolio (2.6% return)

Genuine Parts (GPC), up 6%, did the best. NextEra Energy (NEE), at breakeven, was the laggard.

We're making two changes to the portfolio this month. To improve portfolio diversification, we're replacing utility NextEra Energy with closed-end fund Reeves Utility Income (UTG), which holds utility and telecommunications stocks.

Just in case rising interest rate fears sock fixed income plays again, we're replacing bond fund Alliance Bernstein Income (ACG) with a new pick, Macquarie Infrastructure (MIC), which owns a variety of boring assets such as airplane maintenance facilities, but pays a 6.5% yield, which is definitely not boring.

Both Alliance Bernstein Income and NextEra Energy are still “buy rated” in their home Monthly Closed-End Fund and Utility portfolios.

Growth & Income Portfolio (2.6% return)

Targa Resources (TRGP) and closed-end fund H&Q Life Sciences (HQL), both up 7%, did the best. Starwood Property Trust (STWD) and Verizon (VZ), both down 2%, trailed the pack.

Starwood Property, which we just added in July, has been underperforming, and we’re replacing it with insurance company Old Republic International (ORI) from our Dividend Speculators portfolio, which has a stronger price chart. Starwood is still “buy rated” in its home REIT portfolio.

High Yield/Speculative Portfolio (2.6% return)

Closed-end funds Gabelli Multimedia (GGT), up 7%, Nuveen Diversified (JDD), up 4%, did the best. SeaDrill (SDRL), down 1%, was the only loser.

PREFERRED STOCKS

PORTFOLIO RETURNS: LAST MONTH 0.3%, YEAR TO DATE -0.7%

BEST: Sallie Mae (SLMAP) +5%, Apollo Commercial (ARI-A) +3%

WORST: Partner Re (PRE-F) -6%, Lexington Realty (LXP-C) -4%

Continuing the summer’s trend, junk-rated and unrated preferreds, up 1.0%, did better than investment quality preferreds, which averaged a 0.1% loss.

There was no news to account for PartnerRe Preferreds’ big drop. In fact, PartnerRe’s common stock recorded a 5% gain for the month. **PartnerRe’s** investment quality (BBB) preferreds are trading **18% below** their \$25 call price. Thus, anyone who buys now would enjoy an **18% capital gain** should they eventually trade back up to their call price. While waiting, they would earn a 7.0% yield. Investment grade (BBB-) **Kimco Realty** (KIM-J), offering **26% upside potential**, is our biggest bargain by that measure.

We haven’t seen this sort of appreciation potential for preferreds since the depths of 2008/2009 when many feared that the likes of General Electric would go belly up. Speaking of **GE**, its AA+ rated preferreds (GEB) are trading at a **15% discount** to their call price and yielding 5.6%. Keep in mind that **this is not 2008**. The economy is strong and nobody expects any of our picks to encounter problems funding their dividends.

Based on recent closing prices, our highest yielding preferreds include **Goodrich Petroleum** (GDP-C) 9.6%, **Armour Residential** (ARR-A) 9.1%, NorthStar Realty (NRF-C) 9.0%, and **Ashford Hospitality** (AHT-E) 8.7%. Of those, Goodrich Petroleum is “junk” rated, while the others have not been credit rated. Our highest yielding preferreds that are rated investment-quality include **Maiden Holdings** (MHNH) 7.9%, **Endurance Specialty** (ENH-B) 7.5%, and **Qwest** (CTW) 7.4%.

CEF GROWTH OPPORTUNITIES

PORTFOLIO RETURNS: LAST MONTH 4.6%, YEAR TO DATE 8.9%

BEST: Gabelli Multimedia (GGT) +7%, H&Q Life Sci. (HQL) +7%

WORST: **Kayne Anderson MLP** (KYN) +1%

Looking at the underlying net asset values (value of fund’s holdings), our portfolio averaged a 5.0% return.

Dividend Detective Highlights

One of last month’s new picks, Kayne Anderson MLP, raised its quarterly dividend by 2.6%, beginning with its October payout, to \$0.595 per share, an 11% hike vs. year-ago.

MONTHLY-PAYING CLOSED-END FUNDS

PORTFOLIO RETURNS: LAST MONTH 2.8%, YEAR TO DATE -2.0%

BEST: Reeves Utility Inc. (UTG) +5%, AB Global High Inc. (AWF) +4%

WORST: Flaherty & Crumrine Total Return (FLC) +1%

Looking at the underlying net asset values (value of each fund’s holdings), our portfolio averaged a 1.8% return, 1% less than the market price gains. That means that our funds are trading at slightly higher premiums (or lower discounts) to their actual values, than they were last month. That tells us that market players are getting more positive about closed-end funds.

ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)

PORTFOLIO RETURNS: LAST MONTH 1.1%, YEAR TO DATE 25%

BEST: Power Shares Senior Loan (BKLN) -1%.

WORST: iShares JP Morgan Emerging (EMB) -2%.

With all but one of our funds in positive territory, it was a good month. Alas, the portfolio is still down 3% for the year.

CORPORATE BONDS

GE Capital Internotes 5.70% bonds maturing 3/15/15 in our **Conservative** portfolio have not traded recently and we’re replacing them with Wal-Mart Stores AA-rated 2.80% notes yielding 0.8% to their 4/15/16 maturity. See page 6 for the complete portfolio.

BUSINESS DEVELOPMENT COMPANIES (BDCs)

PORTFOLIO RETURNS: LAST MONTH 5.0%, YEAR TO DATE 12.1%

BEST: KCAP Financial (KCAP) +7%

WORST: Triangle Capital (TCAP) +3%

KCAP Financial cut its quarterly dividend by 11% to \$0.25/ share last month. However, the new payout is still 4% above year-ago.

Do Not Add to KCAP Financial

We’re maintaining our “do not add” advice on KCAP pending its September quarter report.

ENERGY: GENERAL PARTNERS

PORTFOLIO RETURNS: LAST MONTH 2.5%, YEAR TO DATE 25.0%

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

WORST: Williams (WMB) +1%, Spectra Energy (SE) +3%

Kinder Morgan (KMI) was hit by a short-seller’s accusation that Kinder’s MLP was understating maintenance expenses. The validity of those accusations remains to be seen.

Spectra Energy is in the process of raising \$1.9 billion by selling notes paying interest ranging from 2.95% to 5.95%, depending on the due date.

PARTNERSHIPS: ENERGY (MASTER LIMITED PARTNERSHIPS)

PORTFOLIO RETURNS: LAST MONTH 1.6%, YEAR TO DATE 27.2%

BEST: MarkWest Energy (MWE) +8%, Exterran Partners (EXLP) +4%

WORST: Calumet Specialty Products (CLMT) -11%

Calumet’s price drop was triggered by its disappointing June quarter

results and continuing concerns that rising crude oil prices combined with falling refined product prices will hurt profit margins. Although well-founded, those concerns are short-term in nature. Calumet's long-term outlook is still strong and we're continuing to advise adding to positions.

Do Not Add to PAA Natural Gas (PNG)

In August, PAA's general partner, Plains All American Pipeline LP (PAA), offered to buy the units of PNG that it didn't already own, paying 0.435 Plains units for each PNG unit. At the time, that offer equated to \$22.74 per PNG unit. Since then, PAA's unit price has moved up, and as of October 2, PNG holders would have received \$23.06 of PAA shares for each PNG unit. PNG will pay a \$0.358/unit distribution on November 14 (10/30 ex-dividend date). The deal will probably close by year end. There is no rush to sell.

INSURANCE INDUSTRY

PORTFOLIO RETURNS: LAST MONTH 4.9%, YEAR TO DATE 17.6%

BEST: Arthur J. Gallagher (AJG) +6%

WORST: Cincinnati Financial (CINF) +4%

Gallagher, busy as ever last month, acquired a risk management advisor, retail insurance broker and employee benefits consultant headquartered in Kent, England, a fine arts insurance brokerage headquartered in New York City, and a wholesale insurance broker in Wisconsin.

LARGE BANKS

PORTFOLIO RETURNS: LAST MONTH 1.4%, YEAR TO DATE -7.5%

BEST: JPMorgan Chase (JPM) +2%

WORST: J Wells Fargo (WFC) +1%

JPMorgan Chase agreed to pay \$920 million (\$0.24 per share) in fines to settle lawsuits with various U.S. government agencies related to the "London Whale" case. Other pending mortgage-related cases are expected to bring the total up to \$1.5 billion.

MANUFACTURING & SERVICES

PORTFOLIO RETURNS: LAST MONTH 3.5%, YEAR TO DATE 21.7%

BEST: TAL International (TAL) +8%, Genuine Parts (GPC) +6%

WORST: Verizon -2%, Johnson & Johnson (JNJ) 0%

In addition to this month's 9% surge, TAL International's share price soared 8% in August. That's pretty amazing considering that in July, TAL forecast that its September quarter results would only match its June quarter numbers.

DuPont (DD) has entered a joint venture with oil company BP to retrofit an ethanol plant in Minnesota to produce "biobutanol," which, like ethanol, is made from corn. According to DuPont, biobutanol has lower greenhouse gas emissions and can be blended into gasoline at twice the percentage of ethanol without negative impact on automobile engines.

Verizon (VZ) sold \$49 billion of bonds at rates ranging from 2.5% to 6.4%, depending on duration, to help finance its buyout of Vodafone's 45% interest in Verizon Wireless.

Johnson & Johnson (JNJ) is selling its Ortho Clinical Diagnostics unit, which makes blood screening devices and tests because it doesn't offer sufficient growth opportunities. By all accounts, bidding

is brisk and the unit will go for much more than the \$5 billion originally estimated.

New Pick

We're adding movie theater operator Cinemark Holdings (CNK) to the portfolio. Movie theaters are a slow growth business in the U.S., but that's not the case in Latin America where Cinemark is a big player. Cinemark just hiked its dividend by 19%, bringing its yield up to 3.2%.

OIL INDUSTRY

PORTFOLIO RETURNS: LAST MONTH -1.4%, YEAR TO DATE 15.7%

BEST: Chevron (CVX) +1%

WORST: HollyFrontier (HFC) -5%

HollyFrontier's price weakness was driven by general concerns that oil refiner's profit margins will be squeezed by higher crude prices.

PARTNERSHIPS: EX-ENERGY

PORTFOLIO RETURNS: LAST MONTH -3.4%, YEAR TO DATE 11.6%

BEST: Blackstone Group (BX) +14%, Capital Products (CPLP) +2%

WORST: Carlyle Group (CG) -2%

Capital Products Partners reiterated its commitment to continue paying distributions at the same rate, which is important considering its 10.4% yield.

In other news, Blackstone Group is reportedly paying General Electric \$2.7 billion for 80 apartment complexes comprising 30,000 units in Dallas, Atlanta and other parts of Texas and the Southeast, and Carlyle Group agreed to buy a power generation plant in New Jersey and closed on its acquisition of five power plants in California.

New Pick

We're adding Macquarie Infrastructure Services (MIC) to the portfolio. Macquarie owns infrastructure properties, mainly corporate and private airplane repair and fueling facilities located at airports (fixed base operations), and terminals for storing refined petroleum and chemical products. It's not a fast grower, but Macquarie is low risk and pays a 6.5% yield. It offers a good way to collect steady income in these uncertain times. Although a trust, Macquarie is treated as a **corporation for tax purposes**.

Don't Add to Carlyle

Carlyle Group has been underperforming for some time. It's possible that its share price is still pressured by pension fund Calipers sale of its holdings announced several months ago. We're advising against adding to positions pending a stronger price chart.

REAL ESTATE INVESTMENT TRUSTS (REITs)

PORTFOLIO RETURNS: LAST MONTH 2.2%, YEAR TO DATE 14.3%

BEST: Omega Healthcare (OHI) +5%

WORST: Starwood Property Trust (STWD) -2%

American Capital Agency (AGNC) cut its quarterly dividend by 24% to \$0.80 per share, after a 16% cut in June. Based on current conditions, AGNC should be able to avoid future cuts. However, many factors affect AGNC's ability to pay dividends. Given prevailing uncertain conditions, we're still advising against adding to positions.

Inland Real Estate's (IRC) joint venture with a Dutch pension fund advisor acquired three Wal-Mart anchored shopping centers in the Milwaukee market.

New Pick

We are adding Blackstone Mortgage Trust (BXMT), a REIT that originates and/or invests in "floating rate" loans on commercial properties. Floating rate means that the interest rates that move up or down with prevailing rates. Thus, rising interest rates will not be an issue. Although it took over an existing publicly traded REIT, for all practical purposes, BXMT is a new business that began operating in April 2013. Its dividend yield is 4.3%. It's still in startup mode and we expect its payout to increase by 50% to 100% over the next 12-months.

REGIONAL BANKS

PORTFOLIO RETURNS: LAST MONTH 1.7%, YEAR TO DATE 17.1%

BEST: New York Community (NYCB) +3%

WORST: Valley National (VLY) 0%.

Valley National is raising \$125 million by selling 5.125% notes due in 10 years. It will use the cash to redeem existing 7.25% notes.

How Do We Arrive at Our Buy/Sell Decisions?

It's all on our Premium Members website, including a summary of each stock's quarterly reports and our analysis.

DividendDetective.com/subs

RURAL TELECOMS

PORTFOLIO RETURNS: LAST MONTH 14.6%, YEAR TO DATE 26.7%

BEST: nTelos (NLS) +16%

WORST: Hickory Tech (HTCO) +14%

In August, nTelos suffered a big loss after an analyst speculated that its agreement with Sprint, its biggest customer, would not be renewed when it expires in about two years. Separately, nTelos had been in an ongoing rate dispute with Sprint and it wasn't clear if the Sprint not renewing rumor was a negotiating tactic or for real. In September, nTelos and Sprint did settle their long running rate dispute, which spurred the rebound in its share price.

Hickory Tech increased its quarterly payout by 3%.

Still Don't Add to nTelos

Whether the rate settlement means that Sprint will renew its contract with nTelos is unknown. We're advising against adding to positions in nTelos pending developments.

UTILITIES

PORTFOLIO RETURNS: LAST MONTH 2.2%, YEAR TO DATE 16.9%

BEST: Dominion Resources (D) +8%, CenterPoint Energy (CNP) +5%

WORST: Southern Company (SO) -1%

Dominion Resources announced plans to split-off its natural gas pipeline assets into a Master Limited Partnership in its June 2014 quarter. Included in the spin-off would be Dominion's liquefied natural gas (LNG) facility planned for Cove Point, Maryland.

Westar Energy (WR) announced plans to sell 9.2 million new shares at \$31.15 per share.

Still Don't Add to Oneok

Oneok (OKE) plans to spin-off its utility business into a separate company, while Oneok will continue as the general partner of its MLP, Oneok Partners. Oneok has offered no details on shares outstanding, expected cash flows, dividends, or anything else. We're advising against adding to positions pending more information.

DIVIDEND SPECULATORS

PORTFOLIO RETURNS: LAST MONTH 5.9%, YEAR TO DATE 9.1%

BEST: Navios Maritime (NM) +18%, Old Republic Intl. (ORI) +10%

WORST: Northern Tier Energy (NTI) -5%

Increasing optimism about the state of the bulk shipping market spurred Navios Maritime's stock move. Fitch Ratings upgraded Old Republic's debt ratings from "junk" (BB+) to "investment quality" (BBB-). That's a big deal because the ratings upgrade will reduce ORI's borrowing costs.

A fire at Northern Tier's refinery took out a major piece of equipment. NTI estimated that the damage would reduce its September quarter output by 14%. The stock dropped on the news, but then recovered. Although down 5% for September, it made up that loss during the first two days of October. However, it was still down 14% since added in May.

CANADA STOCKS

PORTFOLIO RETURNS: LAST MONTH 0.4%, YEAR TO DATE 2.4%

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

WORST: Liquor Stores (LIQ.TO) -1%, Student Transp. (STB) -1%

Student Transportation finally got around to reporting its June quarter numbers (since June is the end of STB's fiscal year, it's allowed more time than for quarterly reports). STB recorded lower earnings, but strong revenue and cash flow growth.

CANADA REAL ESTATE INVESTMENT TRUSTS

PORTFOLIO RETURNS: LAST MONTH -3.0%, YEAR TO DATE -8.3%

BEST: Artis REIT (AX.UN) +5%

WORST: Calloway REIT (CWT.UN) +1%

Both REITs will report September quarter numbers in early November.

Thanks for subscribing.

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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	5.2	3.14	MWE	4.6	3.36
ARLP Alliance Resource Partners	6.1	4.61	MCY	5.0	2.45
APU	7.8	3.36	NCMI	4.7	0.88
T	5.3	1.80	NHI	5.1	2.94
AVA	4.6	1.22	NNN	5.0	1.62
BWP	7.0	2.13	ORI	4.8	0.72
BBEP	10.6	1.92	OHI	6.2	1.88
BPL	6.4	4.25	OLP	7.0	1.40
CMLP	8.1	2.04	OKS	5.4	2.88
DRI	4.7	2.20	PAA	4.5	2.40
DUK	4.6	3.12	PPL	4.8	1.47
EPB	5.9	2.52	O	5.4	2.18
EEP	7.2	2.17	RAI	5.1	2.52
EXLP	7.1	2.09	SNH	6.6	1.56
GLP	6.9	2.35	SEP	4.5	2.04
HCP	5.0	2.10	SO	4.9	2.03
HCN	4.9	3.06	TAL	5.7	2.72
HEP	5.7	1.94	NGLS	5.5	2.86
KED	6.3	1.82	TE	5.3	0.88
KMP	6.6	5.28	TLP	6.2	2.60
LGCY	8.5	2.32	VNR	9.0	2.49
LTC	5.3	2.04	VZ	4.5	2.12
MAIN	6.4	1.92	WPZ	6.5	3.45

Bolded: "Buy" rated in our Industry Portfolios

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

CORPORATE BONDS

Here are 12 bonds divided into four categories: Conservative, Aggressive, Speculative, and "Walk on the Wild Side." For the first three categories, the bonds were culled from a database of bonds rated investment quality by Standard & Poor's. Bonds in the "Walk on the Wild Side" category are either below investment grade (junk) or not rated.

A deleted listing is not necessarily a "sell" signal. It means that the bond may not be currently available to new buyers, or that we have found a more attractive alternative.

KEY

Name shown in *italics*: New listing

NR = Not Rated

Rating in green = recent rating upgrade

Rating in red = recent rating downgrade

Rating	CUSIP	Company	Maturity Date	Recent Price	Coupon	Yield to Maturity
Conservative						
AA	931142DC4	Wal-Mart Stores	4/15/16	\$105.1	2.800	0.8
A+	94980VAE8	Wells Fargo Bank Natl Assn.	5/16/16	\$110.7	5.750	2.0
AA+	36966RW93	GE Capital Internotes	4/15/19	\$110.8	5.125	3.0
Aggressive						
A-	61747YCT0	Morgan Stanley	11/2/15	\$104.5	3.450	1.2
A-	073902PN2	Bear Sterns	1/22/17	\$111.5	5.550	1.9
A-	61744YAD0	Morgan Stanley	12/28/17	\$112.5	5.950	2.8
Speculative						
BBB-	459745GM1	International Lease Finance	4/1/15	\$104.9	4.875	1.5
BBB+	29274FAB0	Enersis S.A.	12/1/16	\$115.5	7.400	2.3
BBB-	50075NAV6	Kraft Foods	8/23/18	\$117.2	6.125	2.4
Walk on the Wild Side						
BB+	780097AL5	Royal Bank of Scotland	10/1/14	\$103.5	5.000	1.4
BB	780153AR3	Royal Caribbean Cruises	6/15/16	\$112.5	7.250	2.4
BBB-	75913MAB5	Regions Bank	5/15/18	\$119.0	7.500	3.1

DIVIDEND DETECTIVE SAMPLE (MODEL) PORTFOLIOS

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

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

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

How to Use these Portfolios

- Pick one or more portfolios consistent with your investing needs
- Invest equal dollar amounts in each of the seven picks
 - Resist the temptation to cherry pick portfolio selections

Key

Addition to portfolio this month **looks like this New**

Deletion from Sample Portfolios only (not industry portfolios) **looks like this Delete (Sample Port Only)**

Do not add to positions (not a sell): Do Not Add

Sells **look like this SELL**

Conservative

These stocks were selected first for the lowest possible risk with diversification between industries, then for the highest dividend yields.

<u>Ticker</u>	<u>Name</u>	<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Forecast Div. Yield</u>
ACG	AllianceBernstein Inc. Delete (Sample Port Only)	Closed-End Fund (Government Debt)	7.0	5.9%
CINF	Cincinnati Financial	Insurance (Property & Casualty)	47.2	3.6%
DD	DuPont	Mfg/Services (Agric. & Chemical))	58.9	3.1%
GPC	Genuine Parts	Mfg/Services (Industrial Distributor)	80.9	2.7%
JPM	JPMorgan Chase	Large Banks	51.7	2.9%
KYN	Kayne Anderson MLP	Closed-End Fund (MLPs)	35.9	6.6%
MIC	Macquarie Infrastructure New	Partnerships Ex-Energy (taxed as corp.)	53.5	6.5%
NEE	NextEra Energy Delete (Sample Port Only)	Utility	80.2	3.3%
UTG	Reeves Utility Income New	Closed-End Fund (Utilities)	25.1	6.3%

Growth & Income

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

<u>Ticker</u>	<u>Name</u>	<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Forecast Div. Yield</u>
FL	Foot Locker	Mfg/Services (Retail)	33.9	2.4%
HQL	H&Q Life Sciences	Closed-End Fund (Biotech & Pharma)	19.3	7.1%
JNJ	Johnson & Johnson	Mfg/Services (Pharma)	86.7	3.0%
ORI	Old Republic Intl. New	Div. Speculators (Insurance)	15.4	4.7%
STAG	STAG Industrial	REITs (Industrial Properties)	20.1	6.0%
STWD	Starwood Prop. Tr. Delete (Sample Port Only)	REITs (Commercial Property Lender)	24.0	7.7%
TRGP	Targa Resources	Energy General Partners (Nat. Gas Pipelines)	73.0	2.9%
VZ	Verizon Communications	Mfg/Services (Telecom)	46.7	4.5%

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>
CPLP	Capital Products Partners	Partnerships Ex-Energy (Shipping, taxed as corp.)	9.0	10.4%
GGT	Gabelli Multimedia	Closed-End Fund (Media & Internet)	9.8	8.2%
GOF	Guggenheim Strategic	Closed-End Fund (Corp. & Gov. Debt)	22.0	9.9%
JDD	Nuveen Diversified Div. & Inc.	Closed-End Fund (Global Stocks & Debt)	11.2	8.9%
SDRL	SeaDrill	Oil Industry (Deepwater Drilling))	45.1	8.1%
SIX	Six Flags Entertainment	Mfg/Services (Amusement Park)	*33.8	5.3%
TCAP	Triangle Capital Resources	Business Development Corp.	29.4	7.4%

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

DIVIDEND MONSTERS

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

Do Your Due Diligence - The estimated yields may be based on special dividends that will not be repeated. Verify all data before taking action. Unless appearing in our industry portfolios (shown in **bold**), we have no buy/sell recommendation on these stocks or funds.

Ticker		Estimated Annual Dividend \$	Estimated Annual Yield%	Freq.
CYS	CYS Investments	1.360	16.4	Q
JMI	Javelin Mortgage Investment	1.800	15.3	M
AI	Arlington Asset Investment	3.500	14.6	Q
RNO	Rhino Resource Partners	1.780	14.5	Q
MITT	AG Mortgage Investment Trust	2.400	14.5	Q
ORC	Orchid Island Capital	1.620	14.5	M
ARR	ARMOUR Residential REIT	0.600	14.2	M
AGNC	American Capital Agency	3.200	13.9	Q
ALTV	Alteva	1.080	13.9	Q
MTGE	American Capital Mortgage Investment	2.800	13.6	Q
EFC	Ellington Financial	3.080	13.5	Q
RSO	Resource Capital	0.800	13.5	Q
NTI	Northern Tier Energy	2.720	13.2	Q
EARN	Ellington Residential Mortgage REIT	2.000	13.0	Q
IVR	Invesco Mortgage Capital	2.000	13.0	Q
WIN	Windstream Holdings	1.000	12.2	Q
DX	Dynex Capital	1.080	12.2	Q
EROC	Eagle Rock Energy Partners	0.880	12.2	Q
LRE	LRR Energy	1.940	12.1	Q
NMM	Navios Maritime Partners	1.770	12.1	Q
PDH	PetroLogistics	1.460	12.0	Q
TICC	TICC Capital	1.160	12.0	Q
HTS	Hatteras Financial	2.200	12.0	Q
NLY	Annaly Capital Management	1.400	11.9	Q
PSEC	Prospect Capital	1.323	11.9	M
CIM	Chimera Investment	0.360	11.9	Q
QRE	QR Energy	1.950	11.8	Q
MFA	MFA Financial	0.880	11.7	Q
ROYT	Pacific Coast Oil Trust	1.811	11.5	M
TWO	Two Harbors Investment	1.120	11.4	Q
ZFC	ZAIS Financial	2.000	11.3	Q
OAK	Oaktree Capital Group	6.040	11.3	Q
FSC	Fifth Street Finance	1.150	11.2	M
OZM	Och-Ziff Capital Management Group	1.290	11.2	Q
KCAP	KCAP Financial	1.000	11.2	Q
AMTG	Apollo Residential Mortgage	1.600	11.2	Q
BKCC	BlackRock Kelso Capital	1.040	11.1	Q
MCC	Medley Capital	1.480	10.8	Q
NRZ	New Residential Investment	0.700	10.8	Q
NS	NuStar Energy	4.380	10.6	Q
INB	Cohen and Steers Global Income Builder	1.120	10.6	Q
BBEP	BreitBurn Energy Partners	1.920	10.6	Q
CMO	Capstead Mortgage	1.240	10.5	Q
HRZN	Horizon Technology Finance	1.380	10.5	M
ARI	Apollo Commercial Real Est. Finance	1.600	10.4	Q
CPLP	Capital Product Partners	0.930	10.3	Q
DHY	Credit Suisse High Yield Bond Fund (ETF)	0.318	10.3	M
MEMP	Memorial Production Partners	2.050	10.3	Q
ANH	Anworth Mortgage Asset	0.480	10.3	Q
MCGC	MCG Capital	0.500	10.2	Q
SFL	Ship Finance International	1.560	10.0	Q

DIVIDEND DETECTIVE AT A GLANCE

How did we come up with these ratings? See the portfolio write-ups on the Premium Members site to find out.

Name	Ticker	Yld.	Rec.	Name	Ticker	Yld.	Rec.
PREFERRED STOCKS				MANUFACTURING & SERVICES			
Ally Financial 8.5% Series A	ALLY-B	7.9%	BUY	B&G Foods	BGS	3.7%	BUY
American Financial 6.375% Senior	AFW	6.7%	BUY	Cinemark Holdings	CNK	3.2%	BUY
Annaly Capital Mgmt. 7.625% C	NLY-C	8.0%	BUY	E.I. du Pont Nemours	DD	3.1%	BUY
Apollo Commercial 8.625% A	ARI-A	8.5%	BUY	Foot Locker	FL	2.4%	BUY
Armour Residential 8.25% A	ARR-A	9.1%	BUY	Genuine Parts	GPC	2.7%	BUY
Ashford Hospitality Trust 9.00% E	AHT-E	8.7%	BUY	Johnson & Johnson	JNJ	3.0%	BUY
Aspen Insurance 7.25% Perpet.	AHL-B	7.2%	BUY	Six Flags Entertainment	SIX	5.3%	BUY
Endurance Specialty 7.50% B	ENH-B	7.5%	BUY	TAL International	TAL	5.8%	BUY
General Electric 4.875% Notes	GEB	5.6%	BUY	Verizon Communications	VZ	4.5%	BUY
Goldman Sachs 6.125% Notes	GSF	6.3%	BUY	REGIONAL BANKS			
Goodrich Petroleum 10.0% Series C	GDP-C	9.6%	BUY	New York Community Bank	NYCB	6.6%	BUY
Hersha Hospitality Trust 8.00% B	HT-B	7.8%	BUY	Valley National Bancorp	VLY	7.0%	BUY
Kimco Realty 5.50% J	KIM-J	7.0%	BUY	LARGE BANKS			
Lexington Realty Trust 6.50% Series C	LXP-C	7.1%	BUY	JPMorgan Chase	JPM	2.9%	BUY
Maiden Holdings 8.00% Notes	MHNB	7.9%	BUY	Wells Fargo	WFC	2.9%	BUY
NorthStar Realty 8.875% Series C	NRF-C	9.0%	BUY	REAL ESTATE INVESTMENT TRUSTS			
PartnerRe 5.875% Series F	PRE-F	7.0%	BUY	American Capital Agency	AGNC	14.2%	DNA
Pennsylvania REIT 8.25% A	PEI-A	8.1%	BUY	Blackstone Mortgage Trust	BXMT	4.3%	BUY
Protective Life 6.25% Debentures	PL-C	6.7%	BUY	EPR Properties (Entertainment Properties Tr.)	EPR	6.5%	BUY
Qwest Corp. 7.50%	CTW	7.4%	BUY	Home Properties	HME	4.8%	BUY
Raymond James Fin. 6.90% Senior	RJD	6.9%	BUY	Hospitality Properties Trust	HPT	6.6%	BUY
SLM (Sallie Mae) Series A 6.97%	SLMAP	7.3%	BUY	Inland Real Estate	IRC	5.6%	BUY
Summit Hotel 7.875% Series B	INN-B	7.7%	BUY	Omega Healthcare investors	OHI	6.3%	BUY
Teekay Offshore Partners 7.25% A	TOO-A	7.3%	BUY	STAG Industrial	STAG	6.0%	BUY
Travel Centers of America 8.25%	TANN	8.0%	BUY	Starwood Property Trust	STWD	7.7%	BUY
Vornado Realty 5.70% K	VNO-K	6.9%	BUY	ENERGY: GENERAL PARTNERS			
MONTHLY-PAYING CLOSED-END FUNDS				Crosstex Energy Inc.	XTXI	2.3%	BUY
AllianceBernstein Glb. High Income	AWF	8.0%	BUY	Kinder Morgan, Inc.	KMI	4.5%	BUY
Alliance Bernstein Income Fund	ACG	5.9%	BUY	Spectra Energy	SE	3.6%	BUY
CBRE Clarion Global Real Estate	IGR	6.7%	BUY	Targa Resources Corp.	TRGP	2.9%	BUY
Dreyfus High Yield Strategies	DHF	9.6%	BUY	Williams	WMB	4.0%	BUY
F&C/Claymore Preferred	FLC	9.0%	BUY	ENERGY PARTNERSHIPS			
Guggenheim Strategic Opp	GOF	9.9%	BUY	Calumet Specialty Products	CLMT	10.0%	BUY
Invesco Dynamic Credit Opp	VTA	7.0%	BUY	Exterran Partners	EXLP	7.2%	BUY
Reeves Utility Income	UTG	6.3%	BUY	Global Partners	GLP	6.8%	BUY
CEF GROWTH OPPORTUNITIES				MarkWest Energy Partners	MWE	4.7%	BUY
Gabelli Multimedia	GGT	8.2%	BUY	PAA Natural Gas Storage	PNG		DNA
H&Q Life Sciences	HQL	7.1%	BUY	PARTNERSHIPS EX-ENERGY			
Kayne Anderson MLP	KYN	6.6%	BUY	America First Tax Exempt	ATAX	7.3%	BUY
Nuveen Diversified Dividend & Inc.	JDD	8.9%	BUY	Blackstone Group	BX	5.0%	BUY
CANADA Stocks				Capital Product Partners	CPLP	10.4%	BUY
Liquor Stores	LIQ.TO	6.8%	BUY	Carlyle Group	CG	8.0%	BUY
Morneau Shepell	MSI.TO	5.8%	BUY	Macquarie Infrastructure	MIC	6.5%	BUY
Student Transportation	STB.TO/STB	8.6%	BUY	UTILITIES			
CANADA REAL ESTATE INVESTMENT TRUSTS				Allele	ALE	3.9%	BUY
Artis REIT	AX.UN	7.6%	BUY	Avista	AA	4.6%	BUY
Calloway REIT	CWT.UN	6.4%	BUY	CenterPoint Energy	CNP	3.5%	BUY
DIVIDEND SPECULATORS				Dominion Resources	D	3.6%	BUY
GEO Group	GEO	6.0%	BUY	NextEra Energy	NEE	3.3%	BUY
Navios Maritime Holdings	NM	3.4%	BUY	Oneok	OKE	2.9%	DNA
Northern Tier Energy	NTI	17.2%	BUY	Southern Company	SO	4.9%	BUY
Old Republic International	ORI	4.7%	BUY	Westar Energy	WR	4.4%	BUY
Sun Communities	SUI	5.9%	BUY	BUSINESS DEVELOPMENT CORPS			
ETF MONTHLY INCOME				Hercules Technology Growth	HTGC	7.3%	BUY
iShares High Yield Corporate	HYG	6.4%	BUY	KCAP Financial	KCAP	11.2%	DNA
iShares Invest. Grade Corporate	LQD	3.9%	BUY	Triangle Capital Resources	TCAP	7.4%	BUY
iShares JPM Emerging Mkts.	EMB	4.6%	BUY	INSURANCE			
iShares S&P U.S. Preferred	PFF	5.7%	BUY	Arthur J. Gallagher	AJG	3.2%	BUY
PShares Senior Loan Portfolio	BKLN	4.6%	BUY	Cincinnati Financial	CINF	3.6%	BUY
RURAL TELECOMS				+x.x% = dividend hike, -x.x% = dividend cut			
Hickory Tech	HTCO	+5.3%	BUY	Bold: New pick or changed recommendation • DNA: Do Not Add			
NTELOS	NTLS	8.9%	DNA				
OIL							
Chevron	CVX	3.3%	BUY				
HollyFrontier	HFC	7.6%	BUY				
SeaDrill	SDRL	8.1%	BUY				