



DIVIDEND DETECTIVE HIGHLIGHTS

DIVIDENDDetective.COM

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Welcome to the September 2010 edition of Dividend Detective Highlights

Highlights includes the most popular features of Dividend Detective: the Monthly Commentary, Sample Portfolios, the Top 50 Highest Dividend Yielding Stocks, and D.D. Industry Portfolios, which is a list of all stocks followed in our portfolios, including current yields and our buy/sell/hold recommendations.

This Month's Changes

This month we're adding a new pick to our Preferred Stocks portfolio paying an expected 6.9% dividend yield, and a new Energy Partnership paying an expected 8.4% yield. We're also selling one Manufacturing & Services pick, making two changes to our Sample Portfolios and changing buy/sell ratings on several other stocks.

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 September 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.

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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all followed stocks including buy/sell ratings & yields

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September 2010 Commentary

Review of August 2010 Results and This Month's Changes

MORE DOWN THAN UP

With seven of our Industry portfolios in positive territory, one at breakeven, and eight recording losses, August was a mixed, albeit more down than up, month for dividend stocks.

Our single stock Large Bank portfolio, up 5%, and Preferreds, up 3%, on average, did the best. On the downside, our Regional Bank portfolio, down 8%, and our Oil Industry portfolio, down 6%, were the biggest losers.

Of our Sample Portfolios, only one, the Conservative Portfolio, up 3%, was in positive territory. Our High Yield Speculative portfolio dropped 1% and our Growth & Income portfolio averaged a 4% loss. For comparison, the overall market, at least as measured by the S&P 500, dropped 5% in August.

Here's the complete Industry Portfolio list.

Portfolio	Avg. Return%
Large Banks	5%
Preferred Stocks	3%
Canadian Income (Business) Trusts	3%
ETF Monthly Income	2%
Canadian Royalty Trusts	2%
Utilities	1%
Business Development Corps.	1%
Closed-End Funds	0%
Real Estate Investment Trusts	-1%
Partnerships - Energy	-2%
Insurance	-2%
Dividend Speculators	-3%
Manufacturing & Services	-5%
Partnerships X-Energy	-5%
Oil Industry	-6%
Regional Banks	-8%

What Happened?

Weak economic reports, especially home sales and unemployment, stoked fears that the economy was heading back into recession. However, the mood turned upbeat as soon as September arrived and last Friday's "not as bad as expected" employment report helped to moderate double-dip recession fears.

What's Next?

In our view, we're not out of the woods yet. Economic reports will probably remain mixed and the market will likely continue to overreact to each one. We're still advising a cautious approach. Hope for the best but be prepared in case the market dips. Continue to invest only cash that you won't need for six to 12 months so that you can wait out unexpected market downturns.

"Monthly Dividend Scoreboard"

That's the new name for our unfiltered (not researched) list of more than 100 stocks and funds paying monthly dividends. These could be regular stocks, trusts, bond funds, real estate investment trusts; you name it. The only qualification is that they pay at least 3% yields. But we've done much more than rename the portfolio.

The Monthly Scoreboard, now updated daily, sorts the list into categories such as corporate junk bonds, utilities, preferreds, etc. The Scoreboard lists the 12-month, year-to-date, and one-month returns, as well as our experimental "trend score" for each category and for each security within a category.

You can use it to see which monthly-payers are doing the best right now. Check it out and tell us what you think. By the way, the regular Dividend Scoreboard that we added last month does the same thing for all high-dividend categories, not necessarily monthly payers.

New Picks

This month, we're adding one new pick to our Preferred portfolio that is paying an expected 6.9% yield, and, as an added bonus, has 6% appreciation potential. However, this preferred is below investment quality (junk) rated, so it's suitable for speculative funds only.

We're also adding a new master limited partnership to our Energy Partners portfolio that is paying an expected 8.4% yield.

Rating Changes

A recent event has dramatically improved the outlook for one our Partnerships Ex-Energy portfolio picks, and we're upgrading it to "buy" from "do not add."

In our Preferreds portfolio, we're upgrading one "do not add" rated preferred to "buy" and downgrading another "buy" rated issue to "do not add."

Due to falling natural gas prices, we've downgrading two "buy" rated Canadian Energy picks to "do not add."

Sell

The outlook for one long-time member of our Manufacturing & Services portfolio has markedly deteriorated over the past few weeks.

Sample Portfolio Changes

We're replacing one pick each in both our Conservative and Growth & Income Sample Portfolios. Here are the details.

SAMPLE PORTFOLIOS

About

We provide three Sample Portfolios for subscribers who don't have the time or inclination to sort through our list of 100 or so "buy" rated securities. Each portfolio usually contains seven "buy" rated stocks or funds. Pick one or more portfolios that best suit your needs and invest equal dollar amounts in each of the seven portfolio picks. Avoid the temptation to "cherry pick" the portfolios. Every portfolio has its share of 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 with a new one, we suggest that you do the same. However, if the stock that is being replaced is still "buy" rated in its home portfolio, it's your option as to whether or not to sell it if you have additional funds available.

Conservative Portfolio (Return 3.1%)

Our Conservative picks all recorded gains. McDonald's (MCD), up 6%, and Protective Life Preferreds (PLP), up 5%, did the best. AllianceBernstein Income (ACG), up 1%, was the laggard.

Protective Life Preferreds have appreciated to the point that it no longer makes sense to add to positions. We're replacing them in this portfolio with MetLife Series B Preferreds (MET-B) that are paying a 6.6% expected yield. Protective Life is "do not add" rated in its home Preferreds portfolio.

Growth & Income Portfolio (Return -3.9%)

Only two of our seven picks registered gains. Aberdeen Chile (CH), a closed-end fund, gained 5% and E. I. duPont (DD) rose 1%. Alas, the numbers for the losers were much bigger. Foot Locker (FL), down 14%, and Microchip Technology (MCHP), down 8%, recorded the biggest losses.

We're advising selling Eli Lilly (LLY) in its home Manufacturing & Services portfolio, so we're replacing it here with H.J. Heinz (HNZ), another pick from the same portfolio.

High Yield/Speculative Portfolio (Return -0.9%)

Here again, only two of our seven picks were in the positive column. Triangle Capital Resources (TCAP) gained 2%, and Windstream (WIN) rose 1%. Kayne Anderson Energy (KYE) and Western Asset High Income (HIX), both down 3%, were the biggest losers.

PREFERRED STOCKS

Our preferreds averaged a 3% return. Interstate Power (IPL-B), up 7%, and Commonwealth REIT (CWH-D), up 6%, were the stars. General Electric Capital (GE-A), Public Storage (PSA-C), Sallie Mae (SLM-A), and Telephone & Data Systems (TDA), all at breakeven for the month, were the laggards.

Last month's return was above the target range for this portfolio, which is 1% to 1.5% per month, including capital appreciation.

New Pick

This month, we're adding a preferred issued by Weingarten Realty Investors, a REIT, to the portfolio. Weingarten owns neighborhood and community shopping centers and industrial projects in 22 states. Weingarten's 6.50% Series F Cumulative

Preferreds (WRI-F), trading below their IPO and call prices, offer a 6.9% yield to new money and 6% appreciation potential. However, the preferreds are rated below investment quality (junk) and suitable for speculative money only.

Rating Changes

General Electric's GE Capital InterNotes (GE-A) have slipped enough in price and we can again advise adding to positions.

Protective Life's Notes (PLP), on the other hand, have moved up to the point where we can no longer advise adding to positions.

CLOSED-END FUNDS

Our portfolio broke even in August. Claymore/Guggenheim (GOF), up 6%, and Aberdeen Chile (CH), up 5%, did the best. BlackRock Energy (BGR), Kayne Anderson Energy (KYE), and Western Asset High Income (HIX), all down 3%, did the worst.

Checking the underlying net asset values, the portfolio also broke even. By that measure, Aberdeen Chile, up 6%, and Claymore/Guggenheim and John Hancock Patriot (PDT), both up 2%, did the best. BlackRock Energy, down 5%, and Kayne Anderson Energy, down 3%, were the biggest losers.

Aberdeen Chile raised its quarterly dividend by 4.5%. So far this year, Aberdeen Chile had already raised its payout by 14% in March and by 7% in June.

ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)

Our Monthly Income portfolio averaged a 2% return. iShares Investment Grade Corporates (LQD), up 3%, did the best. iShares High Yield (junk) Corporates (HYG), down 1%, was our only loser.

August's returns reflect the market's continued preference for fixed-income securities. Our target return for this portfolio is 0.5% to 1.0% per month.

CORPORATE BONDS

Bond prices were relatively volatile in August, but there was no consistent trend. In each portfolio, some bonds moved up in price while others dropped.

This month, we're making two changes, both to increase "yield to maturity," which is the average annual return that you would receive if you held a bond until it matured.

In the Conservative portfolio, we're replacing GE Capital Internotes maturing 11/15/12 and yielding 2.1% to maturity with MBNA (now Bank of America) notes maturing 3/1/13 and yielding 3.4% to maturity.

In the Aggressive portfolio, we're replacing American International Group notes maturing 10/18/11 and yielding 2.2% to maturity with American International Group notes maturing 3/20/12 and yielding 2.8% to maturity.

CANADIAN ROYALTY TRUSTS (CANROYS)

Our overall portfolio averaged a 2% return.

Bonterra Energy (BNE) and Trilogy Energy (TET), both up 9%, were the leaders. On the downside, Peyto Energy

(PVE.UN), down 8%, and Canadian Oil Sands (COS.UN), down 5%, were our biggest losers.

Thanks to its involvement in the Duvernay Shale, a huge underground natural gas reserve in Alberta, sell-rated Trilogy Energy is up 32% so far this year. However, Trilogy is risky business. The natural gas lies about three miles below the surface and the feasibility of economically extracting it is unknown.

Corporate Conversions

Vermillion Energy Trust converted to a corporation on September 1. Vermillion Energy Inc. is set begin trading under the "VET" ticker symbol on September 7.

Zargon Energy said it will cut its monthly payout by 22% when it converts to a corporation on December 31.

Other News

Penn West (PWT.UN) and Mitsubishi formed a joint venture to develop Penn West's shale gas assets in British Columbia.

Rating Downgrades

Due to slumping natural gas prices, we are downgrading ARC Energy Trust (AET.UN) and Vermillion Energy to "do not add" from "buy."

MANUFACTURING & SERVICES

Nine of our 14 picks dropped and our portfolio averaged a 5% loss. McDonald's (MCD), up 6%, and H.J. Heinz (HNZ), up 4%, did the best. Pitney Bowes (PBI), down 20%, Courier (CRRC), down 16%, and Foot Locker (FL), down 14%, were the portfolio's double-digit losers.

Microchip Technology (MCHP) reported strong June quarter year-over-year sales and earnings growth, but the market wasn't impressed because its numbers were buoyed by a major acquisition. Pitney Bowes reported below year-ago June quarter revenues and earnings numbers, which surprised the market and drove its share price down.

Heinz reported modest July quarter year-over-year growth, but its strong emerging market growth outlook pleased the market. Foot Locker reported only so-so July quarter growth numbers, but its underlying profit margins improved.

Looking at dividends, Altria (MO) raised its quarterly payout by 9%, and Verizon Communications increased its quarterly dividend by 3%.

In other news, McDonald's reported impressive sales growth numbers for July.

After disappointing trial results, Eli Lilly (LLY) halted development of what was thought to be a promising Alzheimer's drug. Lilly also lost patent protection on its attention deficit disorder drug, Strattera, which accounted for 3% of June quarter sales.

Sell Eli Lilly

In July, Lilly lost a court case that could result in its losing patent protection in November on cancer drug Gemzar, which accounts for 5% of sales. That, on top of August's bad news doesn't bode well for Lilly's long-term outlook.

COMMUNITY & REGIONAL BANKS

Our small bank portfolio, consisting of only two banks, lost 8%. New York Community (NYB) dropped 7% and Valley National (VLY) fell 10%.

Neither announced significant news. Concerns about a double-dip recession and the effect of new federal financial regulations on all banks' earnings triggered the losses.

LARGE BANKS

Bank of Nova Scotia (BNS), the portfolio's only holding, recorded a 5% gain.

Scotia reported so-so July quarter results. Earnings were up, as were total deposits and loans. But margins and problem loan totals, although okay, didn't show any improvement over year-ago numbers.

REAL ESTATE INVESTMENT TRUSTS (REITs)

Our REIT portfolio averaged a 1% loss. LTC Properties (LTC) managed a 1% gain, Annaly Capital (NLY) broke even, Medical Properties Trust (MPW) dropped 1%, and Hatteras Financial (HTS) lost 2%.

In the only news, Medical Properties reported strong June quarter revenue and cash flow growth.

ENERGY PARTNERSHIPS (MASTER LIMITED PARTNERSHIPS)

Our portfolio averaged a 2% loss. BreitBurn Energy Partners (BBEP), up 11%, and Quicksilver Gas Services (KGS), up 5%, scored the only gains worth talking about. Inergy (NRGY), down 11%, Energy Transfer Partners (ETP), down 8%, and Exterran Partners (EXLP), down 7%, were the significant losers.

Looking at June quarter reports, Quicksilver reported strong year-over-year growth numbers. Suburban Propane Partners reported mixed, but mostly positive results. Energy Transfer reported strong cash flow growth, but non-cash accounting charges drove reported earnings into negative territory. BreitBurn, Exterran Partners and Inergy all recorded so-so June quarter results.

In other news, Inergy made a deal to buy out its master partner. To do the deal, Inergy plans to issue almost 48 million new units, diluting existing unitholders ownership by 42%. That news contributed to Inergy's price drop. However, after the merger, Inergy will no longer have a master partner taking a cut of its cash flow off the top before limited partners get their share. So far this year, that cut has been close to 50%. Thus, in the short-run, the net result looks like a wash to me. Long-term, taking the master partner out of the picture should be a positive.

New Pick

This month we're adding coal property owner Natural Resource Partners (NRP) to the portfolio. NRP is not a coalmine operator. Instead, it leases its properties to third parties and collects royalties based on the value of the coal produced. Despite the environmental drawbacks, the demand for coal is on the rise, and NRP is already paying an estimated 8.4% yield.

PARTNERSHIPS EX-ENERGY

Our portfolio dropped 5%. America First Tax Exempt (ATAX) broke even, but AllianceBernstein (AB) lost 11%.

America First reported higher June quarter revenues, and for the first time in years, cash available for distribution exceeded the amount actually paid out, and by a wide margin.

In other news, America First made a long-term financing deal with government agency Freddie Mac that not only cuts its financing costs by almost half, but also doubles its borrowing power.

Okay to Buy America First

America First's new financing arrangement significantly reduces its credit meltdown and financial leverage risks, improves its profit margins and opens the door to additional investment opportunities. We're again advising adding to positions.

BUSINESS DEVELOPMENT CORPORATIONS (BDCs)

Our portfolio averaged a 1% gain. Ares Capital (ARCC) returned 7%, Triangle Capital Resources (TCAP) gained 2%, but Compass Diversified (CODI) lost 6%.

Looking at June quarter reports, Ares Capital and Triangle Capital reported mixed, but on balance, good numbers. Compass Diversified recorded strong revenue and cash flow growth, but a non-cash accounting entry drove earnings into the negative column.

UTILITIES

Our portfolio returned 1% in August. Pepco Holdings (POM), up 6%, CenterPoint Energy (CNP), up 5%, and Southern Company (SO), up 4%, did the best. Oneok, down 8%, AGL Resources (AGL), down 2%, and Atmos Energy (ATO), down 1%, were the losers.

Pepco Holdings reported strong June quarter earnings growth, although revenues fell short of year-ago. Conversely, Avista (AVA) and Oneok (OKE) both recorded strong revenue growth, but earnings were more or less even with year-ago.

INSURANCE INDUSTRY

Our portfolio averaged a 2% loss. Chubb (CB), our only winner, gained 5%. Arthur J. Gallagher (AJG) and Fidelity National (FNF) both dropped 2%, and Mercury General (MCY) lost 9%.

Gallagher made a couple of small acquisitions, and Fidelity acquired a supplier of mortgage management software.

OIL INDUSTRY

Our portfolio averaged a 6% loss. Chevron (CVX) dropped 2%, Conoco Phillips (COP) lost 5%, and BP (BP) fell 10%.

The Gulf oil spill continued to dominate the news. No leaks have been detected since BP capped the well on July 15. Most of the leaked oil appears to have been captured or has dissipated. BP said it has spent around \$8 billion on the spill so far. Nevertheless, we expect BP's total oil spill costs to come in below most predictions. Further, we expect that BP will probably resume paying dividends early next year.

DIVIDEND SPECULATORS

Our Speculators lost 3%, on average, in August. Collectors Universe (CLCT), up 3%, and CenturyLink (CTL), up 2%, did the best. World Wrestling Entertainment (WWE), down 13%, and Cherokee (CHKE), down 9%, were the biggest losers.

CenturyLink reported moderate June quarter growth. Windstream recorded strong revenue growth, but cash flow fell short of year-ago. World Wrestling reported disappointing June quarter revenue and earnings numbers.

Windstream (WIN) acquired a small Kansas telephone company. Cherokee appointed a new CEO to replace founder Robert Margolis, who is retiring.

Permian Basin (PBT) cuts its monthly distribution by 3% to \$0.11 per unit, but that payout is still 65% above year-ago.

CANADIAN INCOME (BUSINESS) TRUSTS

Our Business Trust portfolio averaged a 3% return. Genivar Income (GNV.UN), up 8%, did the best. Liquor Stores (LIQ.UN) and Morneau Sobeco (MSI.UN) both returned 1% for the month.

Thanks for subscribing.

Harry Domash

DIVIDEND SCOREBOARD

Condensed Version

Sector	12-Mo % Rtrn	YTD % Rtrn	1-Mo % Rtrn
Restaurants	28	18	8
Retail	12	1	7
China Stocks	52	14	6
Energy Partnerships: Coal	78	27	4
Tobacco	28	20	4
Telecom: Major	10	-1	3
Business Development Corps	53	26	3
Telecom: Regional	28	10	3
Stocks: Preferred	26	13	3
Utilities	27	9	2
Insurance	18	8	2
REITs: Property	54	23	2
Food Processing	20	7	2
Technology: Components	14	-4	2
Technology: IT Software & Systems	3	-6	2
Energy Partnerships: Pipelines	44	19	1
Pharmaceuticals: Major	8	-4	1
Chemicals	32	6	0
Steel	2	-1	0
Canada: Stocks (general)	22	8	0
Canada Banks	27	10	-1
Media	25	10	-1
Energy Partnerships: Propane	39	17	-1
Aerospace	12	1	-2
Energy Partnerships: Exp & Prod.	76	31	-2
REITs: Mortgage	13	2	-2
Leisure & Recreation	23	-1	-3
Shipping: Oil Tankers	46	23	-6
Technology: Semiconductors	-2	-11	-6
Technology: Semiconductor Equip.	-6	-18	-6
Energy Partnerships: U.S. Roy.Trusts	50	28	-7
Banks: Regional	14	-6	-7

Visit the Premium Members Dividend Scoreboard for average yields and trend strength scores for each category, and for the individual stocks making up each category, updated daily.

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.
AGL	AGL Resources	4.8	1.76	MMP	Magellan Midstream Partners	6.0	2.93
AHGP	Alliance Holdings GP	5.0	1.93	MWE	MarkWest Energy Partners	7.6	2.56
ARLP	Alliance Resource Partners	6.0	3.24	MMLP	Martin Midstream Partners	10.1	3.00
APU	AmeriGas Partners	6.6	2.82	NNN	National Retail Properties	6.5	1.52
T	AT&T	6.3	1.68	NRP	Natural Resource Partners	8.5	2.16
AVA	Avista	4.8	1.00	OKS	Oneok Partners	6.5	4.48
BKH	Black Hills	4.8	1.44	PVR	Penn Virginia Resource Partners	8.3	1.88
CMO	Capstead Mortgage	12.5	1.44	PBI	Pitney Bowes	7.6	1.46
CNP	CenterPoint Energy	5.3	0.78	PPL	PPL Corporation	5.2	1.40
CTL	CenturyLink	8.1	2.90	O	Realty Income Corporation	5.4	1.72
CCNE	CNB Financial	5.2	0.66	RAI	Reynolds American	6.6	3.60
CPNO	Copano Energy	8.8	2.30	RPM	RPM International	4.8	0.82
DPL	DPL	4.8	1.21	SCG	SCANA	4.9	1.90
LLY	Eli Lilly	5.8	1.96	SNH	Senior Housing Properties Trust	6.2	1.44
EEP	Enbridge Energy Partners	7.7	4.11	SO	Southern Company	5.0	1.82
EPD	Enterprise Products Partners	6.2	2.30	SPH	Suburban Propane Partners	6.9	3.38
EXC	Exelon	5.2	2.10	SXL	Sunoco Logistics Partners	6.1	4.56
GEL	Genesis Energy	7.1	1.50	TCLP	TC Pipelines	6.7	2.92
HCP	HCP	5.3	1.86	TSH	Teche	4.8	1.42
HEP	Holly Energy Partners	6.8	3.30	UBA	Urstadt Biddle Properties	5.4	0.97
HCBK	Hudson City Bancorp	5.3	0.60	ECOL	US Ecology	5.3	0.72
NRGY	Inergy	7.4	2.82	VVC	Vectren	5.6	1.36
TEG	Integrus Energy Group	5.6	2.72	WPC	W. P. Carey	7.2	2.02
KMP	Kinder Morgan Energy Partners	6.5	4.36	WR	Westar Energy	5.2	1.24
LG	Laclede Group	4.8	1.58				

CORPORATE BONDS

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

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

KEY

Name shown in *italics*: New listing

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

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

NR = Not Rated

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

Rating	CUSIP	Company	Maturity Date	Recent Price	Coupon	Yield to Maturity
Conservative						
AA	<i>55263ECH6</i>	<i>MBNA Corp. (Bank of America)</i>	<i>3/1/13</i>	<i>\$106.4</i>	<i>6.13</i>	<i>3.4</i>
AA-	94980VAE8	Wells Fargo Bank Natl Assn	5/16/16	\$111.1	5.75	3.6
AA	048825BA0	Atlantic Richfield	2/1/22	\$116.1	8.25	6.3
Aggressive						
A-	<i>02687QBL1</i>	<i>American Intl. Group</i>	<i>3/20/12</i>	<i>\$103.3</i>	<i>4.95</i>	<i>2.8</i>
A-	172967CQ2	Citigroup Inc	9/15/14	\$103.8	5.00	4.0
A	61746BDB9	Morgan Stanley	10/18/16	\$105.4	5.75	4.7
Speculative						
BBB-	55259PAC0	Marshall & Isley Bank	9/4/12	\$102.8	5.25	3.8
BBB	01310QCF0	Albertsons, Inc.	7/21/17	\$97.0	7.00	7.6
BBB	257867AU5	Donnelley R R & Sons Co.	2/1/19	\$124.7	11.25	7.3
Walk on the Wild Side						
BB-	8124JFAC0	Sears Roebuck Acceptance Inter Note	12/15/12	\$107.0	7.40	4.2
BB-	59832WAF6	Midwest Generation	1/2/16	\$99.0	8.56	8.8
B-	832248AQ1	Smithfield Foods Incorporated	7/1/17	\$99.5	7.75	7.8

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 ~~looks like this~~ **SELL**

Portfolio data as of 8/31/10

Conservative

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

<u>Ticker</u>	<u>Name</u>	<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Forecast Div. Yield</u>
ACG	AllianceBernstein Income	Closed-End Fund (Government Debt)	8.4	5.7%
CCS	Comcast Preferred	Preferred (Cable TV)	25.5	6.5%
D	Dominion Resources	Utility	42.7	4.3%
MCD	McDonald's	Mfg/Services (Food Service)	73.1	3.0%
MET-B	MetLife Series B New	Preferred (Insurance)	24.7	6.6%
PLP	Protective Life Delete (Sample Port Only)	Preferred (Life Insurance)	23.1	6.9%
SO	Southern Company	Utility	36.7	5.0%
VZ	Verizon Communications	Mfg/Services (Communication Svcs.)	29.5	6.4%

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>
CH	Aberdeen Chile Fund	Closed-End Fund (Emerging Mkt. Stocks)	20.0	9.2%
COP	Conoco Phillips	Oil (Integrated)	52.4	4.2%
DD	E.I. DuPont de Nemours	Mfg/Services (Chemicals)	40.8	4.0%
ELY	Eli Lilly SELL	Mfg/Services (Pharmaceutical)	33.6	5.8%
FL	Foot Locker	Mfg/Services (Retail Apparel)	11.7	5.1%
HNZ	H.J. Heinz New	Mfg/Services (Packaged Foods)	46.2	3.9%
MCHP	Microchip Technology	Mfg/Services (Semiconductors)	27.7	4.9%
SCCO	Southern Copper	Speculator (Mining)	30.2	4.9%

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)	14.3	8.4%
KYE	Kayne Anderson Energy	Closed-End Fund (Oil & Gas)	24.1	8.0%
SLM-A	SLM (Sallie Mae) Series A	Preferred (Student Loans)	38.9	9.0%
SUI	Sun Communities	Speculator (Mfg. Home Parks)	28.6	8.8%
TCAP	Triangle Capital Resources	Business Development Corp.	15.4	10.6%
HIX	Western Asset High Income II	Closed-End Fund (Junk Bonds)	9.3	11.6%
WIN	Windstream	Speculator (Rural Telecom)	11.5	8.7%

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

DIVIDEND DETECTIVE *TOP 50*

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

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

Stock data as of 8/31/10

Ticker		Estimated Annual Dividend \$	Estimated Annual Yield %
ARR	ARMOUR Residential REIT	1.600	22.2
AGNC	American Capital Agency	5.600	20.6
CIM	Chimera Investment	0.680	17.3
RSO	Resource Capital	1.000	16.9
NLY	Annaly Capital Management	2.720	15.7
WHX	Whiting USA Trust I	2.961	15.4
HTS	Hatteras Financial	4.400	15.2
ANH	Anworth Mortgage Asset	1.000	14.7
IVR	Invesco Mortgage Capital	2.960	14.2
MVO	MV Oil Trust	3.860	14.1
KCAP	Kohlberg Capital	0.680	13.2
PSEC	Prospect Capital	1.207	13.2
CMO	Capstead Mortgage	1.440	12.4
WAC	Walter Investment Management	2.000	12.3
SLRC	Solar Capital	2.400	12.2
FSC	Fifth Street Finance	1.200	12.2
BKCC	BlackRock Kelso Capital	1.280	11.9
AINV	Apollo Investment	1.120	11.7
MSB	Mesabi Trust	3.200	11.7
NYMT	New York Mortgage Trust	0.720	11.5
BGCP	BGC Partners	0.560	10.9
PVX	Provident Energy Trust	0.675	10.8
ENP	Encore Energy Partners	2.000	10.8
OTT	Otelco	1.680	10.7
TCAP	Triangle Capital	1.640	10.6
PNNT	PennantPark Investment	1.040	10.5
MFA	MFA Mortgage Investments	0.760	10.3
WWE	World Wrestling Entertainment	1.440	10.3
MAIN	Main Street Capital	1.500	10.1
MMLP	Martin Midstream Partners	3.000	10.1
CLMT	Calumet Specialty Products Partners	1.820	10.0
CQP	Cheniere Energy Partners	1.700	9.9
FTR	Frontier Communications	0.750	9.7
TICC	TICC Capital	0.880	9.6
CODI	Compass Diversified Holdings	1.360	9.6
ARI	Apollo Commercial Real Estate Finance	1.600	9.4
ARCC	Ares Capital	1.400	9.4
STON	StoneMor Partners	2.220	9.3
HPT	Hospitality Properties Trust	1.800	9.2
CPNO	Copano Energy	2.300	9.2
LGCY	Legacy Reserves	2.080	9.1
MCGC	MCG Capital	0.480	9.1
VNR	Vanguard Natural Resources	2.200	9.1
NAT	Nordic American Tanker Shipping	2.400	9.1
MSW	Mission West Properties	0.600	9.0
EVEP	EV Energy Partners	3.028	9.0
PWE	Penn West Energy Trust	1.688	9.0
BPT	BP Prudhoe Bay Royalty Trust	8.381	9.0
BBEP	BreitBurn Energy Partners	1.530	9.0
CNSL	Consolidated Communications Holdings	1.550	9.0
ATAX	America First Tax Exempt Investors	0.500	8.9

DIVIDEND DETECTIVE INDUSTRY PORTFOLIOS

9/4/10

Name	Ticker	Yld.	Rec.	Name	Ticker	Yld.	Rec.
PREFERRED STOCKS				MANUFACTURING & SERVICES			
Annaly Capital Management	NLY-A	7.7%	DNA	Altria Group	MO	6.8%	BUY
BB&T Capital	BBT-B	8.5%	BUY	B&G Foods	BGS	6.4%	BUY
CBS	CPV	6.7%	BUY	Computer Programs & Systems	CPSI	3.5%	BUY
Citigroup Capital	C-E	6.9%	BUY	Courier	CRRC	6.4%	BUY
Comcast	CCS	6.5%	BUY	E.I. du Pont Nemours	DD	4.0%	BUY
CommonWealth REIT	CWH-D	7.6%	BUY	Eli Lilly	LLY	5.8%	SELL
General Electric Capital	GE-A	6.0%	BUY	Foot Locker	FL	5.1%	BUY
Interstate Power & Light	IPL-B	7.2%	DNA	Genuine Parts	GPC	3.9%	BUY
JP Morgan Chase Capital	JPM-C	6.6%	BUY	H.J. Heinz	HNZ	3.9%	BUY
MetLife B	MET-B	6.6%	BUY	Leggett & Platt	LEG	5.6%	BUY
Morgan Stanley Capital Trust	MWR	6.4%	BUY	McDonald's	MCD	3.0%	BUY
NextEra Energy (was FPL Group F)	NEE-F	7.5%	DNA	Microchip Technology	MCHP	4.9%	BUY
PartnerRe	PRE-D	6.6%	BUY	Pitney Bowes	PBI	7.6%	BUY
Protective Life	PLP	6.9%	DNA	Verizon Communications	VZ	6.4%	BUY
Public Storage	PSA-C	6.6%	BUY	REGIONAL BANKS			
Royce Value	RVT-B	5.8%	BUY	New York Community Bank	NYB	6.3%	BUY
SLM (Sallie Mae)	SLM-A	9.0%	BUY	Valley National Bancorp	VLY	5.5%	BUY
Telephone & Data Systems	TDA	7.5%	BUY	LARGE BANKS			
Weingarten Realty Investors	WRI-F	6.9%	BUY	Bank of Nova Scotia	BNS	4.1%	BUY
Willis Lease Finance	WLFCP	8.5%	DNA	REAL ESTATE INVESTMENT TRUSTS			
Xcel Energy	XCJ	6.8%	DNA	Annaly Capital Management	NLY	15.7%	DNA
CLOSED-END FUNDS				Hatteras Financial	HTS	15.2%	DNA
Aberdeen Chile	CH	9.3%	BUY	LTC Properties	LTC	6.3%	BUY
AllianceBernstein Glb. High Income	AWF	8.3%	BUY	Medical Properties Trust	MPW	8.1%	BUY
Alliance Bernstein Income Fund	ACG	5.8%	BUY	ENERGY PARTNERSHIPS			
BlackRock Energy and Resource	BGR	6.9%	BUY	BreitBurn Energy Partners	BBEP	9.0%	BUY
Calamos Total Return	CGO	8.8%	BUY	Energy Transfer Partners	ETP	7.8%	BUY
Claymore/Guggenheim Strategic Opp	GOF	10.1%	BUY	Exterran Partners	EXPL	8.0%	BUY
First Trust/Aberdeen Emerging Opp	FEO	6.9%	BUY	Inergy	NRGY	7.6%	BUY
J.H. Patriot Premium Dividend II	PDT	8.2%	BUY	Natural Resource Partners	NRP	8.4%	BUY
Kayne Anderson Energy	KYE	7.7%	BUY	Quicksilver Gas Services	KGS	7.2%	BUY
Western Asset High Income II	HIX	11.2%	BUY	Suburban Propane Partners	SPH	6.8%	BUY
CANADIAN ROYALTY TRUSTS				Vanguard Natural Resources	VNR	9.1%	BUY
ARC Energy Trust	AET.UN	4.5%	DNA	PARTNERSHIPS EX-ENERGY			
Baytex Energy Trust	BTE.UN	7.1%	BUY	AllianceBernstein Holding	AB	7.4%	DNA
Bonavista Energy Trust	BNP.UN	6.6%	SELL	America First Tax Exempt	ATAX	8.9%	BUY
Bonterra Energy	BNE	7.3%	BUY	BUSINESS DEVELOPMENT CORPS			
Canadian Oil Sands	COS.UN	8.9%	BUY	Ares Capital	ARCC	9.4%	BUY
Crescent Point Energy	CPG	8.5%	BUY	Compass Diversified Holdings	CODI	9.6%	BUY
Daylight Energy	DAY	9.5%	DNA	Triangle Capital Resources	TCAP	10.6%	BUY
Enerplus Resources Fund	ERF.UN	7.1%	SELL	UTILITIES			
Freehold Royalty	FRU.UN	10.6%	DNA	AGL Resources	AGL	4.8%	BUY
NAL Oil & Gas	NAE.UN	8.1%	SELL	Atmos Energy	ATO	4.7%	BUY
Pengrowth Energy	PGF.UN	7.3%	SELL	Avista	AVA	4.8%	BUY
Penn West Energy	PWT.UN	10.3%	DNA	CenterPoint Energy	CNP	5.3%	BUY
Perpetual Energy	PMT	8.5%	SELL	Dominion Resources	D	4.3%	BUY
Peyto Energy	PEY.UN	8.2%	SELL	Oneok	OKE	4.3%	BUY
Provident Energy	PVE.UN	10.2%	SELL	Pepco Holdings	POM	6.0%	BUY
Trilogy Energy	TET	2.9%	SELL	Southern Company	SO	5.0%	BUY
Vermilion Energy	VET	5.8%	DNA	Westar Energy	WR	5.2%	BUY
Zargon Energy	ZAR.UN	10.2%	DNA	INSURANCE			
DIVIDEND SPECULATORS				Arthur J. Gallagher	AJG	5.2%	BUY
CenturyLink	CTL	8.0%	BUY	Chubb	CB	2.7%	BUY
Cherokee	CHKE	8.7%	BUY	Fidelity National	FNF	5.0%	BUY
Collectors Universe	CLCT	9.1%	BUY	Mercury General	MCY	6.0%	BUY
Permian Basin Royalty Trust	PBT	7.2%	BUY	OIL			
Southern Copper	SCCO	4.9%	BUY	BP plc	BP	0%	BUY
Sun Communities	SUI	8.8%	BUY	Chevron	CVX	3.9%	BUY
Windstream	WIN	8.7%	BUY	Conoco Phillips	COP	4.2%	BUY
World Wrestling Entertainment	WWE	10.3%	BUY	CANADIAN INCOME (BUSINESS) TRUSTS			
ETF MONTHLY INCOME				GENIVAR	GNV.UN	5.5%	BUY
iShares High Yield Corporate	HYG	8.9%	BUY	Liquor Stores	LIQ.UN	8.5%	BUY
iShares Invest. Grade Corporate	LQD	4.9%	BUY	Morneau Sobeco	MSI.UN	8.4%	BUY
iShares JPM Emerging Mkts.	EMB	5.0%	BUY	ETF MONTHLY INCOME			
iShares S&P U.S. Preferred	PFF	7.0%	BUY	iShares High Yield Corporate	HYG	8.9%	BUY
Vanguard Total Bond Index	BND	3.5%	BUY	iShares Invest. Grade Corporate	LQD	4.9%	BUY