



DIVIDEND DETECTIVE HIGHLIGHTS

DIVIDENDDetective.COM

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Welcome to the December 2010 Edition of Dividend Detective Highlights

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

This Month's Changes

This month we're adding a new seven-stock portfolio, **Rural Telecoms**, to our list of Industry Portfolios. We've also added two new features to our Premium site; 1) Real-time breaking dividend surprise news, and 2) a flag marking optionable stocks listed on our Ex-Dividend Calendar and Dividend Scoreboards.

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 December 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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December 2010 Commentary

Review of November 2010 Results and This Month's Changes

NOTHING TO WRITE HOME ABOUT

With only eight of our 16 portfolios in positive territory, three at breakeven, and five in the loss column, November didn't give us much to talk about in the locker room.

Business Development Corporations and Canadian Royalty Trusts, both averaging 4% returns, were our best performers. Fortunately, we didn't suffer any disasters. Partnerships Ex-Energy, down 5%, and our Regional Bank and ETF Monthly Income portfolios, both down 2%, on average, were our biggest losers.

Two of our three Sample Portfolios recorded gains. But contrary to our best-laid plans, the Conservative portfolio, down 2%, was the loser (it's supposed to be the safest). Growth & Income returned 4%, and our High Yield/Speculative portfolio gained 3%. The overall market, at least as measured by the S&P 500, essentially broke even for the month.

Here's the complete Industry Portfolio list.

Portfolio	Avg. Return%
Business Development Corps.	4%
Canadian Royalty Trusts	4%
Partnerships - Energy	3%
Manufacturing & Services	2%
Canadian Income (Business) Trusts	2%
Large Banks	2%
Closed-End Funds	1%
Dividend Speculators	1%
Real Estate Investment Trusts	0%
Preferred Stocks	0%
Insurance	0%
Utilities	-1%
Oil Industry	-1%
Regional Banks	-2%
ETF Monthly Income	-2%
Partnerships Ex-Energy	-5%

What Happened?

Overall, although signals continue somewhat mixed, the U.S. economy looks like it's on the mend. Nevertheless, it was a volatile month for the market, with concerns about Ireland, and Europe in general, taking the blame. In reality, though, the market probably just needed a breather after strong showings in September and October.

What's Next?

December has started out strong and we expect the market to stay that way until January, when it could go either way.

New Portfolio

This month we're adding a new portfolio, Rural Telephone

Companies, to our Industry Portfolio lineup. Rural telecoms mainly offer old-fashioned landline phone services, a sector analogous to buggy-whips in most players' minds. We disagree. Our seven rural telecom picks are paying dividends equating to 6% to 8% yields, and as a group, have returned 25% so far this year. The portfolio includes two stocks from our Dividend Speculators portfolio and five new picks.

New Portfolio Coming

Coincident with tax law changes in Canada, most Canadian Royalty Trusts will have converted to regular corporations by January 1. Unlike the good old days, most will be paying dividend yields in the same ballpark as energy exploration and production companies around the world.

Therefore, next month, we will delete the Canadian Royalty Trust portfolio and replace it with a new "Energy: Exploration & Production" portfolio that will include our favorite Canadian energy stocks, plus energy exploration and production corporations from the U.S. and other countries.

New Options Flag

Judging from my mail, many Dividend Detective subscribers (or maybe just a small group that likes to send emails) follow dividend capture strategies that involve buying or selling options on the underlying stock. Responding to their requests, we have added a flag (checkmark) that signals which stocks listed on our Ex-Dividend Calendar and Dividend Scoreboards are optionable.

Special Dividend Breaking News

Special dividends are payouts other than regular monthly or quarterly dividends. Companies declare them when they want to distribute surplus cash to shareholders. We have added a "Breaking News" feature to our Special Dividend Announcements report. It lists special dividend announcements as close to real time as possible. Definitely faster than we can manually post them.

Buy/Sell Recommendation Changes

This month, we're advising selling one Oil Industry pick, one preferred stock, and two Canadian Royalty Trusts. We're also upgrading one Real Estate Investment Trust to "buy" from "do not add," and we're changing one formerly "buy" rated Canadian Royalty Trust to "do not add." Here are the details.

SAMPLE PORTFOLIOS

About

We offer three Sample Portfolios, each containing seven securities. To use them, pick one or more portfolios and invest

equal dollar amounts in each of the seven portfolio picks. Avoid the temptation to “cherry pick.” 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, we suggest that you do the same. However, if the security being replaced is still “buy” rated in its home portfolio, it's your option as to whether or not to sell it, assuming that you have additional funds available.

Conservative Portfolio (-2% Return)

JP Morgan Chase Preferreds (JPM-C), up 2%, and MetLife Preferreds (MET-B), up 1%, were the only winners. Altria (MO), down 6%, and Dominion Resources (D), down 3%, were the biggest losers.

Growth & Income Portfolio (4% Return)

Five of our picks recorded gains, but Foot Locker (FL), up 19%, was the star. H.J. Heinz (HNZ), down 2%, was the biggest loser.

High Yield/Speculator Portfolio (3% Return)

Triangle Capital Resources (TCAP), up 15%, and Kayne Anderson Energy (KYE), up 8% did the best. AllianceBernstein Global High Income (AWF), down 3%, and Western Asset High Income II (HIX), down 2%, were the biggest losers.

We've made no changes to our Sample Portfolios this month.

PREFERRED STOCKS

Our preferreds broke even, on average, in November. JP Morgan Chase (JPM-C) and Weingarten Realty (WRI-F), both up 2%, did the best. Commonwealth REIT (CWH-D), down 4%, and Lexington Realty Trust (LXP-C), down 3%, were the biggest losers. The price action was driven by market sentiment. Nothing changed fundamentally for any of our picks.

Sell General Electric

It has been a nice ride, but these General Electric Capital (GE-A) preferreds are trading well above their call price. The coupon (initial) rate on these preferreds is 6.5% and they could be called as early as August 2013. If you do the math, you'll find that you would net a 3.8% annual return (yield to call) if they were called on that date.

While 3.8% is better than what banks are paying these days, it's less than what you'd earn on our other preferred picks.

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

CLOSED-END FUNDS

Our portfolio averaged a 0.7% return in November. Kayne Anderson Energy (KYE), up 8%, and BlackRock Energy (BGR), up 7%, did the best. AllianceBernstein Global High Income (AWF) and Claymore/Guggenheim Strategic (GOF), both down 3%, did the worst.

While those numbers describe last month's share price returns, in the end, it's the changes in net asset values (per-share value

of holdings) that drive long-term returns. By that measure, the portfolio averaged a 0.2% loss in November. BlackRock Energy, up 7% and Kayne Anderson Energy, up 4%, were also the winners here. On the downside, First Trust/Aberdeen Emerging (FEO), down 3%, was the biggest loser.

In other news, Calamos Global Total Return (CGO) will pay a special \$0.0083 per share (don't spend it all in one place) capital gains distribution in December.

ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)

All of our ETFs were in the negative column and our Monthly Income portfolio averaged a 2% loss. iShares S&P Preferreds (PFF), down 0.6% lost the least, while iShares JP Morgan Emerging (EMB), down 4.4%, lost the most.

November's returns reflect an overall downturn in the corporate and government debt markets. That's understandable considering the earlier run-up. For instance, the portfolio returned 1.7% in August and 1.2% in September, vs. our target 0.5% to 1.0% average monthly return.

CORPORATE BONDS

Although the overall bond market was weak last month, our results were mixed. Of our 12 picks, four moved up in price, seven dropped, and one was unchanged. The way the math works, yields to new money move up when bond prices drop. Consequently, the seven price drops created some interesting opportunities. Here's a sampling.

In our Conservative portfolio, Target's 9.00% A+ rated bonds are now offering 4.8% yields to maturity, which is high for that portfolio ("yield to maturity" is the average annual yield you would realize by holding a bond until its maturity date).

In our Speculator portfolio, which currently includes only BBB rated bonds, R. R. Donnelley 11.25% bonds are offering 7.5% yields to maturity and Tenneco Packaging's 8.125% bonds are paying 7.5%.

Please keep in mind that bonds, unlike stocks, trade in small batches and prices vary considerably from trade-to-trade.

CANADIAN ROYALTY TRUSTS (CANROYS)

Our portfolio averaged a 4% return. Baytex Energy (BTE.UN), up 14%, and ARC Energy (AET.UN), up 13%, were our biggest winners. Perpetual Energy (PMT), down 7%, and Daylight Resources (DAY) and Penn West Energy (PWT.UN), both down 4%, were the biggest losers.

Dividend News

Perpetual Energy cut its monthly dividends by 40%.

ARC Energy said it plans to continue paying its same monthly dividend after it converts to a corporation on January 1.

Canadian Oil Sands (COS) plans to cut its quarterly payout by 60% when it converts on January 1.

Rating Changed to Do Not Add

Based on its just announced dividend cut, we're changing our rating on Canadian Oil Sands to "do not add."

Ratings Changed to Sell

We're advising selling ARC Energy Trust and Daylight Energy, cutting the portfolio to three "buy" rated and four "do not add" rated stocks. From that list, next month, we will pick the initial members of our new Energy E&P portfolio. Starting this month, we are no longer listing previously sell-rated stocks.

Currency Exchange Rates

As of November 30, the Canadian Dollar was worth \$0.98 U.S. dollars, down 0.6% since October 31, but up 2.0% from December 31.

MANUFACTURING & SERVICES

Driven by Foot Locker's (FL) 19% gain, our portfolio averaged a 2% return. After Footlocker, B&G Foods (BGS) and Microchip Technology (MCHP), both up 4%, did the best. Altria (MO), down 6%, and Courier (CRRC), down 3%, were the biggest losers.

Foot Locker and Microchip both reported strong quarterly growth vs. year-ago numbers. H.J. Heinz (HNZ) reported mixed October quarter results and Courier recorded disappointing September quarter numbers.

On the dividend front, Microchip Technology increased its quarterly payout by a mighty \$0.001 per share (it does this every quarter).

In other news, B&G Foods acquired a tomato products business that it expects add 3% to next year's revenues and DuPont (DD) acquired a small (for DuPont) supplier of services to the sulfuric acid industry that it expects to enhance its offerings in the Asia Pacific and Middle East markets.

COMMUNITY & REGIONAL BANKS

Our small bank portfolio averaged a 2% loss. New York Community Bancorp (NYB) gained 1%, but Valley National Bancorp (VLY) dropped 5% on no news.

LARGE BANKS

Bank of Nova Scotia (BNS), the portfolio's only holding, recorded a 2% gain in November.

Scotia reported generally strong October quarter numbers. Earnings, cash flow, and deposit and loan totals were well above year-ago. On the downside, the net interest margin was only even with year-ago and the percentage of impaired loans was higher, but not to the alarm stage.

In other news, Scotia agreed to acquire the 82% that it didn't already own of Dundee Wealth Management, a Canadian wealth management company.

REAL ESTATE INVESTMENT TRUSTS (REITs)

Our REIT portfolio broke even, on average, in November. Our mortgage REITs, Annaly Capital, (NLY) up 3%, and Hatteras Financial (HTS), up 6%, were both winners. By contrast, our property REITs, LTC Properties (LTC), down 3%, and Medical Properties Trust (MPW), down 6%, were losers.

Looking at earnings, Medical Properties Trust reported below year-ago September quarter revenue and cash flow numbers.

In other news, Annaly Capital formed a new unit to provide warehouse financing services to residential mortgage originators. Warehouse financing involves making short-term loans to mortgage bankers until the bankers sell the loans to permanent investors.

Okay to Buy Annaly

Concerned about the effects of Fannie Mae and Freddie Mac mortgage buyback programs, as well as other adverse market conditions, we had been advising against adding to positions in Annaly Capital Management for several months. Now, however, it appears that the worst is over, so we're again advising buying Annaly.

ENERGY PARTNERSHIPS (MASTER LIMITED PARTNERSHIPS)

All but one of our partnerships registered gains and the portfolio averaged a 3% return. Natural Resource Partners (NRP), up 7%, and Exterran Partners (EXLP), up 6%, did the best. Inergy (NRGY), down 1%, and Suburban Propane Partners (SPH), at breakeven, did the worst.

BreitBurn Energy (BBEP) reported weak September quarter results. Crestwood Gas Services (CMLP), Energy Transfer Partners (ETP) and Exterran Partners (EXLP) all reported strong September quarter year-over-year growth. Inergy and Suburban Propane Partners reported strong revenue growth, but only so-so cash flow growth.

In other news, Vanguard Natural Resources made a deal to acquire the general partner of publicly-traded Encore Energy Partners (ENP), plus about 46% of Encore's limited partner units. Encore owns oil and natural gas reserves in several western states. Vanguard expects the deal to add 5%-10% to 2011 distributable cash flow.

PARTNERSHIPS EX-ENERGY

Our portfolio averaged a 5% loss. In fact, both America First (ATAX) and Alliance Bernstein (AB) dropped 5%.

BUSINESS DEVELOPMENT CORPORATIONS (BDCs)

Our BDC portfolio returned 4%. Triangle Capital (TCAP), up 15%, was the only winner. Ares Capital (ARCC) lost 2% and Compass Diversified (CODI) dropped 3%.

UTILITIES

Our Utilities averaged a 1% loss. Unitil (UTL), up 6%, and Oneok (OKE), up 3%, were our only utilities in the positive column. AGL Resources (AGL) and Pepco Holdings (POM), both down 5%, were our biggest losers.

In the only news, Westar Energy (WR) raised \$220 million by selling 8.6 million new shares at \$25.54 per share.

INSURANCE INDUSTRY

Our portfolio broke even, on average. Mercury General (MCY), up 2%, was our only winner. Arthur J. Gallagher (AJG) broke even and Chubb (CB) dropped 2%.

Chubb was ordered to suspend policy sales in the state of Washington for violating rate-change laws. Chubb can continue to renew existing policies, and is appealing the decision.

In other news, Gallagher acquired two regional insurance agencies.

OIL INDUSTRY

Our Oil Industry portfolio averaged a 1% loss. Conoco Phillips (COP), our only winner, gained 1%. BP (BP) and Chevron (CVX) both dropped 2%.

BP agreed to sell its 60% interest in Argentina-based Pan American Energy, Argentina's second-largest oil and gas producer, for \$7 billion.

Chevron agreed to acquire Atlas Energy, which owns around 850 billion cubic feet of proved natural gas reserves in Pennsylvania's Marcellus Shale.

Sell BP

BP hinted that it would reinstate its dividends early next year. But since BP didn't say how much it plans to pay, the dividend announcement could disappoint shareholders. Meanwhile, it looks like there will be enough in the U.S. government commission's upcoming oil-spill report to give plaintiff's lawyers plenty of ammunition to seek huge damage claim paydays. Bottom line: there's likely to be more bad news than good news for BP shareholders next year. We're selling.

RURAL TELECOMS *NEW PORTFOLIO*

Rural phone companies provide local and long distance voice landline services to rural areas with low population densities. Most also offer dial-up and broadband Internet services and some also offer TV and wireless phone services.

Despite the shrinking need for landlines, most are replacing the lost business with revenues from new services such as broadband Internet connections, web hosting, digital TV and corporate communications. Their landline operations are generating large and relatively stable cash flows. But, since they're not spending much on developing new products or expansion, they don't need all that cash, and are paying 6.0% to 8.4% expected dividend yields.

We are moving telecoms CenturyLink (CTL) and Windstream (WIN) from Dividend Speculators to this portfolio. Our additional Rural Telecom picks include Alaska Communications (ALSK), Consolidated Communications (CNSL), Frontier Communications (FTR), Hickory Tech (HTCO), and Warwick Valley Telephone (WVY).

DIVIDEND SPECULATORS

Our Speculators averaged a 1% return. Permian Basin (PBT), up 6%, and CenturyLink (CTL), up 4%, were the biggest winners. Collectors Universe (CLCT), down 10%, and Southern Copper (SCCO), down 1%, were the only losers.

Collectors Universe, Windstream (WIN) and World Wrestling Entertainment (WWE) all reported mixed September quarter numbers. Collectors big share price drop was probably as much about its 27% gain in October as it was about its earnings report.

Permian Basin set its monthly distribution (dividend) for November at \$0.10 per unit (share), down 8% from October, but 18% above year-ago.

Moving Rural Telecoms

As already noted, we're moving CenturyLink and Windstream to our new Rural Telecom portfolio.

CANADIAN INCOME (BUSINESS) TRUSTS

Our Business Trust portfolio averaged a 2% return in November. Genivar Income (GNV.UN), up 5%, did the best. Morneau Sobeco (MSI.UN) gained 3% and Liquor Stores (LIQ.UN) broke even for the month.

Genivar Income and Liquor Stores both reported moderate September quarter distributable cash flow growth vs. year-ago, but Morneau Sobeco reported numbers more or less even with year-ago.

All three trusts plan to convert to corporations on January 1. Genivar plans to maintain its same annual dividend (5.1% yield), but will pay quarterly instead of monthly. Liquor Stores will cut its monthly payout by 33% (7.0% yield) and Morneau Sobeco will cut its dividend by 17% (8.1% yield). We are continuing to advise adding to positions in all three.

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
Technology: Semiconductors	20	12	11
Restaurants	46	36	10
Steel	15	11	10
Energy Partnerships: Coal	75	58	9
Technology: Semiconductor Equip.	13	4	9
Technology: IT Software & Systems	6	12	7
Oil Industry: Integrated	12	17	6
Energy Partnerships: Explor. & Prod.	66	51	6
Chemicals	38	35	6
Canada: Stocks (general)	22	21	5
Leisure & Recreation	26	12	5
Retail	28	24	5
Telecom: Regional	30	25	4
Real Estate Invest. Tr.: Mortgage	9	11	4
Energy Partnerships: U.S. Royalty Tr.	49	47	4
Technology: Components	19	13	4
Banks: Regional	12	1	4
Business Development Corporations	46	41	3
Healthcare	19	14	3
Media	27	21	3
China Stocks	12	14	1
Real Estate Invest. Tr. Property	40	33	1
Aerospace	9	10	1
Insurance	16	15	1
Canada Banks	16	17	1
Utilities	19	15	0
Stocks: Preferred	19	14	0
Energy Partnerships: Pipelines	36	28	0
Energy Partnerships: ETNS	0	13	0
Food Processing	11	9	0
Energy Partnerships: Propane	29	25	0
Emerging Markets Ex-China	18	16	0
Energy Partnerships: Nat.Gas Storage	28	32	-1
Telecom: Major	8	6	-1
Shipping: Oil Tankers	20	22	-2
Pharmaceuticals: Major	-2	-1	-2
Tobacco	25	23	-5

DIVIDEND HOTSHOTS

HIGH DIVIDEND PAYERS WITH SOLID DIVIDEND GROWTH TRACK
RECORDS THAT ARE EXPECTED TO CONTINUE THEIR WINNING WAYS.

	Yld.	Ann. Div.		Yld.	Ann. Div.
ARLP Alliance Resource Partners	5.1	3.32	MWE MarkWest Energy Partners	6.1	2.56
APU AmeriGas Partners	5.9	2.82	MMLP Martin Midstream Partners	8.1	3.00
T AT&T	5.9	1.68	NNN National Retail Properties	5.6	1.52
BKH Black Hills	4.8	1.44	NRP Natural Resource Partners	6.8	2.16
CMO Capstead Mortgage	8.7	1.04	OKS Oneok Partners	5.7	4.52
CNP CenterPoint Energy	4.9	0.78	PVR Penn Virginia Resource Partners	6.7	1.88
CTL CenturyLink	6.6	2.90	PBI Pitney Bowes	6.4	1.46
CPNO Copano Energy	7.7	2.30	PPL PPL	5.4	1.40
LLY Eli Lilly	5.7	1.96	O Realty Income	5.1	1.73
EEP Enbridge Energy Partners	6.8	4.11	SNH Senior Housing Properties Trust	6.6	1.48
EPD Enterprise Products Partners	5.7	2.33	SO Southern Company	4.8	1.82
EXC Exelon	5.3	2.10	SPH Suburban Propane Partners	6.4	3.40
GEL Genesis Energy	6.3	1.55	SXL Sunoco Logistics Partners	5.8	4.68
HCP HCP	5.5	1.86	TCPL TC Pipelines	6.5	3.00
HEP Holly Energy Partners	6.6	3.34	UBA Urstadt Biddle Properties	5.2	0.97
HCBK Hudson City Bancorp	5.1	0.60	VZ Verizon Communications	6.0	1.95
KMP Kinder Morgan Energy Partners	6.3	4.44	WPC W. P. Carey	6.8	2.03
LEG Leggett & Platt	5.0	1.08	WR Westar Energy	4.9	1.24
MMP Magellan Midstream Partners	5.3	2.98			

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

CORPORATE BONDS

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

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

KEY

Name shown in *italics*: New listing

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.

<u>Rating</u>	<u>CUSIP</u>	<u>Company</u>	<u>Maturity Date</u>	<u>Recent Price</u>	<u>Coupon</u>	<u>Yield to Maturity</u>
Conservative						
AA+	36966RKM7	GE Capital Internotes	11/15/13	\$106.1	4.75	2.6
AA-	94980VAE8	Wells Fargo Bank Natl Assn	5/16/16	\$111.0	5.75	3.5
A+	239753BJ4	Target (Dayton Hudson)	10/1/21	\$135.6	9.00	4.8
Aggressive						
A-	02687QBL1	American Intl. Group	3/20/12	\$102.9	4.95	2.7
A-	172967CQ2	Citigroup Inc	9/15/14	\$102.8	5.00	4.2
A-	61746BDB9	Morgan Stanley	10/18/16	\$109.6	5.75	3.9
Speculative						
BBB	093662AD6	Block Financial Corp.	1/15/13	\$106.1	7.875	4.8
BBB	880394AD3	Tenneco Packaging	6/15/17	\$104.0	8.125	7.3
BBB	257867AU5	Donnelley R R & Sons Co.	2/1/19	\$125.0	11.250	7.1
Walk on the Wild Side						
BB-	8124JFAU0	Sears Roebuck Acceptance Inter Note	1/15/13	\$104.2	7.45	5.4
BB-	526057AW4	Lennar Corp.	4/15/16	\$94.6	6.50	7.8
B-	832248AQ1	Smithfield Foods Incorporated	7/1/17	\$101.4	7.75	7.5

DIVIDEND DETECTIVE SAMPLE PORTFOLIOS

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

- Conservative: for investors whose top priority is minimizing risk
- Growth & Income: focusing on the fastest growing dividend payers
- High-Yield/Speculative: for investors who want to maximize dividend yield

How to Use these Portfolios

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

Key

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

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

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

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

Portfolio data as of 11/30/10

Conservative

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

<u>Ticker</u>	<u>Name</u>	<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Forecast Div. Yield</u>
ACG	AllianceBernstein Income	Closed-End Fund (Government Debt)	8.2	5.9%
MO	Altria Group	Mfg/Services (Tobacco Products)	24.0	6.3%
D	Dominion Resources	Utility	41.5	4.4%
JPM-C	JPMorgan Chase Capital	Preferred (Financial Services)	25.7	6.5%
MET-B	MetLife Series B	Preferred (Insurance)	24.8	6.5%
SO	Southern Company	Utility	37.7	4.8%
VZ	Verizon Communications	Mfg/Services (Communication Svcs.)	32.0	6.1%

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)	23.4	7.9%
COP	Conoco Phillips	Oil (Integrated)	60.2	3.7%
DD	E.I. DuPont de Nemours	Mfg/Services (Chemicals)	47.0	3.5%
FL	Foot Locker	Mfg/Services (Retail Apparel)	18.9	3.2%
HNZ	H.J. Heinz	Mfg/Services (Packaged Foods)	48.3	3.7%
MCHP	Microchip Technology	Mfg/Services (Semiconductors)	33.6	4.1%
SCCO	Southern Copper	Speculator (Mining)	41.9	4.1%

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)	14.7	8.2%
KYE	Kayne Anderson Energy	Closed-End Fund (Oil & Gas)	28.3	6.8%
SLM-A	SLM (Sallie Mae) Series A	Preferred (Student Loans)	42.5	8.2%
SUI	Sun Communities	Speculator (Mfg. Home Parks)	33.1	7.6%
TCAP	Triangle Capital Resources	Business Development Corp.	18.7	9.0%
HIX	Western Asset High Income II	Closed-End Fund (Junk Bonds)	9.7	10.5%
WIN	Windstream	Rural Telecom	13.0	7.7%

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 12/3/10

Ticker		Estimated Annual Dividend \$	Estimated Annual Yield %
ARR	ARMOUR Residential REIT	1.440	19.1
AGNC	American Capital Agency	5.600	19.0
CIM	Chimera Investment	0.720	17.7
IVR	Invesco Mortgage Capital	4.000	17.5
TWO	Two Harbors Investment	1.560	15.7
NLY	Annaly Capital Management	2.720	14.9
RSO	Resource Capital	1.000	14.9
EFC	Ellington Financial	3.200	14.4
HTS	Hatteras Financial	4.400	14.1
ANH	Anworth Mortgage Asset	0.920	13.1
PSEC	Prospect Capital	1.212	12.2
FSC	Fifth Street Finance	1.320	11.8
WAC	Walter Investment Management	2.000	11.4
NYMT	New York Mortgage Trust	0.720	11.2
WHX	Whiting USA Trust I	2.379	11.1
MFA	MFA Financial	0.900	11.0
BKCC	BlackRock Kelso Capital	1.280	10.9
WWE	World Wrestling Entertainment	1.440	10.3
KCAP	Kohlberg Capital	0.680	10.2
AINV	Apollo Investment	1.120	10.0
SLRC	Solar Capital	2.400	10.0
ARI	Apollo Commercial Real Estate Finance	1.600	9.8
ENP	Encore Energy Partners	2.000	9.8
ATAX	America First Tax Exempt Investors	0.500	9.4
PMT	PennyMac Mortgage Investment Trust	1.680	9.4
PVX	Provident Energy Trust	0.717	9.2
SRV	Cushing MLP Total Return Fund	0.900	9.1
NNI	Nelnet	1.960	9.1
TICC	TICC Capital	0.960	8.9
MAIN	Main Street Capital	1.500	8.9
TCAP	Triangle Capital	1.680	8.7
CQP	Cheniere Energy Partners	1.700	8.7
CMO	Capstead Mortgage	1.040	8.7
CLMT	Calumet Specialty Products Partners	1.840	8.6
PNNT	PennantPark Investment	1.040	8.6
CFFN	Capitol Federal Financial	2.000	8.5
CNSL	Consolidated Communications Holdings	1.550	8.3
ARCC	Ares Capital	1.400	8.3
WSR	Whitestone REIT	1.140	8.2
VNR	Vanguard Natural Resources	2.200	8.1
MMLP	Martin Midstream Partners	3.000	8.1
GOOD	Gladstone Commercial	1.500	8.1
ALSK	Alaska Communications Systems Group	0.860	8.1
CODI	Compass Diversified Holdings	1.360	8.0
FTR	Frontier Communications	0.750	8.0
LGCY	Legacy Reserves	2.080	8.0
HTGC	Hercules Technology Growth Capital	0.800	7.9
HPT	Hospitality Properties Trust	1.800	7.9
MCGC	MCG Capital	0.560	7.9
CWH	CommonWealth REIT	2.000	7.9
EVEP	EV Energy Partners	3.032	7.8

DIVIDEND DETECTIVE AT A GLANCE

12/5/10

Name	Ticker	Yld.	Rec.	Name	Ticker	Yld.	Rec.
PREFERRED STOCKS				MANUFACTURING & SERVICES			
Ameriprise Financial	AMP-A	7.2%	BUY	Altria Group	MO	6.3%	BUY
Annaly Capital Management	NLY-A	7.6%	DNA	B&G Foods	BGS	5.3%	BUY
BB&T Capital	BBT-B	8.6%	BUY	Computer Programs & Systems	CPSI	3.1%	BUY
CBS	CPV	6.6%	BUY	Courier	CRRC	5.9%	BUY
Citigroup Capital	C-E	6.8%	BUY	E.I. du Pont Nemours	DD	3.5%	BUY
Comcast	CCS	6.5%	DNA	Foot Locker	FL	3.2%	BUY
CommonWealth REIT	CWH-D	7.5%	BUY	Genuine Parts	GPC	3.4%	BUY
General Electric Capital	GE-A	6.1%	SELL	H.J. Heinz	HNZ	3.7%	BUY
JP Morgan Chase Capital	JPM-C	6.5%	BUY	Leggett & Platt	LEG	5.2%	BUY
Kimco Realty	KIM-H	7.0%	BUY	McDonald's	MCD	3.1%	BUY
Lexington Realty Trust	LXP-C	7.7%	BUY	Microchip Technology	MCHP	4.1%	BUY
MetLife B	MET-B	6.5%	BUY	TAL International	TAL	5.6%	BUY
Morgan Stanley Capital Trust	MWR	6.6%	BUY	Verizon Communications	VZ	6.1%	BUY
PartnerRe	PRE-D	6.7%	BUY	REGIONAL BANKS			
Protective Life	PLP	7.3%	DNA	New York Community Bank	NYB	6.0%	BUY
Public Storage	PSA-P	6.5%	BUY	Valley National Bancorp	VLY	5.7%	BUY
Royce Value	RVT-B	5.8%	DNA	LARGE BANKS			
SLM (Sallie Mae)	SLM-A	8.2%	BUY	Bank of Nova Scotia	BNS	3.8%	BUY
Telephone & Data Systems	TDA	7.5%	BUY	REAL ESTATE INVESTMENT TRUSTS			
Weingarten Realty Investors	WRI-F	6.6%	BUY	Annaly Capital Management	NLY	15.0%	BUY
CLOSED-END FUNDS				Hatteras Financial	HTS	14.2%	DNA
Aberdeen Chile	CH	7.9%	BUY	LTC Properties	LTC	6.2%	BUY
AllianceBernstein Glb. High Income	AWF	8.2%	BUY	Medical Properties Trust	MPW	7.6%	BUY
Alliance Bernstein Income Fund	ACG	5.9%	BUY	ENERGY PARTNERSHIPS			
BlackRock Energy and Resource	BGR	6.0%	BUY	BreitBurn Energy Partners	BBEP	7.9%	BUY
Calamos Total Return	CGO	8.2%	BUY	Crestwood Midstream (Quicksilver)	CMLP	6.3%	BUY
Claymore/Guggenheim Strategic Opp	GOF	9.2%	BUY	Energy Transfer Partners	ETP	7.1%	BUY
First Trust/Aberdeen Emerging Opp	FEO	6.4%	BUY	Exterran Partners	EXLP	7.7%	BUY
J.H. Patriot Premium Dividend	PDT	7.9%	BUY	Inergy	NRGY	7.2%	BUY
Kayne Anderson Energy	KYE	6.8%	BUY	Natural Resource Partners	NRP	7.1%	BUY
Western Asset High Income II	HIX	10.5%	BUY	Suburban Propane Partners	SPH	6.2%	BUY
CANADIAN ROYALTY TRUSTS				Vanguard Natural Resources	VNR	8.3%	BUY
ARC Energy Trust	AET.UN	3.7%	SELL	PARTNERSHIPS EX-ENERGY			
Baytex Energy Trust	BTE.UN	5.8%	BUY	AllianceBernstein Holding	AB	7.8%	DNA
Bonterra Energy	BNE	6.8%	BUY	America First Tax Exempt	ATAX	9.5%	BUY
Canadian Oil Sands	COS.UN	3.2%	DNA	BUSINESS DEVELOPMENT CORPS			
Crescent Point Energy	CPG	7.7%	BUY	Ares Capital	ARCC	8.5%	BUY
Daylight Energy	DAY	5.7%	SELL	Compass Diversified Holdings	CODI	8.2%	BUY
Freehold Royalty	FRU.UN	8.8%	DNA	Triangle Capital Resources	TCAP	9.0%	BUY
Vermilion Energy	VET	4.9%	DNA	UTILITIES			
Zargon Energy	ZAR.UN	8.4%	DNA	AGL Resources	AGL	4.8%	BUY
DIVIDEND SPECULATORS				Avista	AVA	4.7%	BUY
CenturyLink <i>move to Rural Telecoms</i>	CTL	6.7%	BUY	CenterPoint Energy	CNP	5.0%	BUY
Collectors Universe	CLCT	8.7%	BUY	Dominion Resources	D	4.4%	BUY
Permian Basin Royalty Trust	PBT	6.5%	BUY	Oneok	OKE	3.8%	BUY
Southern Copper	SCCO	4.1%	BUY	Pepco Holdings	POM	5.9%	BUY
Sun Communities	SUI	7.6%	BUY	Southern Company	SO	4.8%	BUY
Windstream <i>move to Rural Telecoms</i>	WIN	7.7%	BUY	Unitil	UTL	6.0%	BUY
World Wrestling Entertainment	WWE	10.3%	BUY	Westar Energy	WR	5.0%	BUY
ETF MONTHLY INCOME				INSURANCE			
iShares High Yield Corporate	HYG	8.4%	BUY	Arthur J. Gallagher	AJG	4.6%	BUY
iShares Invest. Grade Corporate	LQD	4.8%	BUY	Chubb	CB	2.6%	BUY
iShares JPM Emerging Mkts.	EMB	5.1%	BUY	Mercury General	MCY	5.6%	BUY
iShares S&P U.S. Preferred	PFF	7.4%	BUY	OIL			
Vanguard Total Bond Index	BND	3.5%	BUY	BP plc	BP	0%	SELL
Rural Telecoms				Chevron	CVX	3.6%	BUY
NEW PORTFOLIO				Conoco Phillips	COP	3.7%	BUY
Alaska Communications	ALSK	8.2%	BUY	CANADIAN INCOME (BUSINESS) TRUSTS			
CenturyLink	CTL	6.7%	BUY	GENIVAR	GNV.UN	5.1%	BUY
Consolidated Communications	CNSL	8.4%	BUY	Liquor Stores	LIQ.UN	7.0%	BUY
Frontier Communications	FTR	8.3%	BUY	Morneau Sobeco	MSI.UN	8.1%	BUY
Hickory Tech	HTCO	6.0%	BUY				
Warwick Valley Telephone	WWVY	6.6%	BUY				
Windstream	WIN	7.7%	BUY				

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