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DIVIDEND DETECTIVE HIGHLIGHTS

DIVIDENDDetective.COM

December 5, 2011

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Welcome to the December 2011 Edition of Dividend Detective Highlights

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

Important Info 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. However, that important information is readily available for each stock or fund in its home portfolio on the Premium Members site.

Contents	
Commentary	2-5
Last Month’s Portfolio Returns	2
Dividend Scoreboard	5
Corporate Bonds	6
Dividend Hotshots	6
Sample Portfolios	7
Top 50 Dividend Yielding Stocks	8
D.D. At a Glance	9
<i>all followed stocks& funds including buy/sell ratings & yields</i>	

Thus, 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.

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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

DIVIDEND DETECTIVE HIGHLIGHTS

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December 2011 Commentary

Review of November 2011 Results and This Month's Changes

PLENTY OF ACTION - LITTLE CHANGE

Despite almost daily major market swings, in the end, the overall market, at least as measured by the S&P 500, only dropped 1% in November. Except for our Sample Portfolios, which had a relatively good month, most of our picks more or less matched the overall market.

Starting with our Samples, our Conservative portfolio returned 3%. Growth & Income gained 1%, and our High Yield/Speculators dropped 1%.

Looking at our Industry & Specialty portfolios, Canadian Real Estate Trusts, up 5% for the month, did the best. Regional Banks, Large Banks, and Dividend Speculators, all down 5%, did the worst. Here's the complete list.

Portfolio	Avg. Return%
Canada Real Estate Investment Trusts	5%
Oil Industry	2%
Insurance	2%
Utilities	2%
Manufacturing & Services	1%
Business Development Corps.	0%
Rural Telecom	0%
Canada Stocks Ex-Energy	0%
Partnerships: Ex-Energy	0%
Preferred Stocks	-1%
Canada Energy	-2%
US Real Estate Investment Trusts	-2%
Closed-End Funds	-2%
ETF Monthly Income	-2%
Energy: General Partners	-3%
Partnerships: Energy	-3%
Regional Banks	-5%
Large Banks	-5%
Dividend Speculators	-5%

What Happened?

News and rumors about the sovereign debt crisis in Europe, mostly in Greece and Italy, pushed the market up and down on a daily basis. Individual companies' fundamental outlooks didn't matter much. Banks and other financial stocks took the biggest beatings, and didn't bounce as much as the overall market on up days.

What's Next?

At this writing, it appears that the Europeans are getting things under control and we probably won't see a financial meltdown over there. The U.S. economy is showing signs of life, but we don't know how much the problems in Europe will hurt U.S. companies that do significant business there. Thus, as has been

the case for months, caution should be your watchword. Invest only money that you won't need for at least six months so that you can wait out downturns.

What's New?

We've found an unusual number of stocks worth talking about to add to our portfolios this month.

Starting with our Preferreds portfolio, we're responding to your requests and adding two more investment-quality credit-rated picks. What's more, both are paying relatively high yields. One, a corporate bond investor is paying 8.3% to new money, and the other, issued by a solid rural telephone company, is paying 7.3%.

In our Energy Partnerships portfolio, we're adding a natural gas pipeline operator currently paying 5.4%, that analysts expect to grow distributions (dividends) faster than any other MLP. Also, in Energy Partnerships, we're changing one formerly "do not add" rated pick to "buy."

In Manufacturing & Services, we're replacing one pick in the shipping container business with another player in the same industry, but with better growth prospects.

We're also adding two picks to our Real Estate Investment Trust portfolio. One, paying 4.5%, owns multifamily residential properties, and the other, which pays monthly dividends equating to a 7.7% yield, owns small shopping centers.

Finally, we're adding a new pick with exciting growth possibilities to Dividend Speculators. It's currently paying a 2.8% yield. We're also selling one Speculator that we think is likely to trade lower. Here are the details.

SAMPLE PORTFOLIOS

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

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

Conservative Portfolio (2.5% return)

All of our picks were in the positive column. John Hancock Premium Dividend (PDT), a closed-end fund, up 5%, was the

leader. Dominion Resources (D) and JP Morgan preferreds (JPM-C), both up 1%, were the laggards.

Growth & Income Portfolio (1.2% return)

Oneok (OKE), up 10%, did the best, and Computer Programs & Systems (CPSI), our only pick in the loss column, dropped 10%.

Computer Programs & Systems has become too volatile for this portfolio and we're replacing it with Golar LNG Limited (GLNG), a new fast growing Dividend Speculator pick that is yielding 2.8%.

Because we allow more volatility in our Industry portfolios, Computer Programs & Systems is still "buy" rated in its home Manufacturing & Services portfolio.

High Yield/Speculator Portfolio (-1.3% return)

Living up to the "speculator" part of its name, the portfolio had more losers than winners last month. Triangle Capital Resources (TCAP), up 5%, did the best and Frontier Communications (FTR), down 9%, was the biggest loser.

As was the case for Computer Programs in Growth & Income, Frontier Communications is too volatile for this portfolio and we're replacing it with Inland Real Estate (IRC), a shopping center owner from our Real Estate Investment Trust portfolio that is yielding 7.7%.

Frontier Communications is still "buy" rated in its home Rural Telecoms portfolio.

PREFERRED STOCKS

Our preferreds averaged a 1% loss. Ashford Hospitality Series E (AHT-E), up 3%, did the best. Ally Financial (ALLY-B), down 10%, was the biggest loser.

Besides for Ally, reflecting the market's disdain for all financials, our Merrill Lynch (MER-M) and Sallie Mae (SLM-A) preferreds, down 9%, and 5%, respectively, also took their lumps. We expect both to recover once the market settles down.

Ally Financial

Ally's share price was pressured by reports that Ally (formerly GMAC) was considering bankruptcy protection for its mortgage-lending unit as a way of separating the liabilities incurred by GMAC's reckless mortgage lending practices. However, such an event would help, not hurt, Ally, which is majority owned by the U.S. government and is planning an IPO when market conditions permit. Nevertheless, we're maintaining our "do not add" rating on the preferreds (ALLY-B) until Ally's price chart looks more constructive.

This month, we're adding two new preferreds, both rated investment grade.

KKR Financial Holdings LLC is a unit of investment manager KKR & Company, which has more than \$60 billion under management. KKR Financial Holdings invests in below-investment grade corporate debt. Nevertheless, **KKR Financial Holdings 8.375% Senior Notes** (KFH) are rated investment grade (BBB-). A new issue (11/9/2011), they are trading slightly above their 11/15/2016 call price and yielding 8.3% to new money.

Landline telephone company Qwest Corporation is a unit of rural telephone company CenturyLink. **Qwest's 7.50% Notes (CTW)**, which were issued 9/15/2011, are also rated BBB-, and are trading slightly above their 9/15/2016 call price. They are yielding 7.3% to new money.

Okay to Add to Weingarten Realty

Weingarten's Preferreds (WRI-F) slipped below their call price last month and are now yielding 6.8% to new money. We're again advising adding to positions.

CLOSED-END FUNDS

Our funds averaged a 2% loss. John Hancock Premium Dividend (PDT), up 5%, was our biggest winner Kayne Anderson Energy (KYE), down 10%, was the biggest loser.

Looking at the underlying net asset values (per-share value of fund's holdings), the portfolio averaged a 3% loss. BlackRock Energy (BGR), up 1%, was the only winner by that measure. Aberdeen Chile (CH), down 9%, was the biggest loser.

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

ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)

Our Monthly Income portfolio averaged a 1.6% loss. Vanguard Total Bond Market (BND), down 0.1%, did the best. iShares Investment Grade Corporates (LQD), down 3.1%, did the worst.

CORPORATE BONDS

S&P downgraded five of the six bonds in our Conservative and Aggressive portfolios by at least one notch. The rating changes pressured the bond trading prices, which in turn, raised yields to maturity. You can see the details in the Corporate Bonds section of the Premium Members site.

S&P downgraded one of our Aggressive portfolio picks, **Citigroup 5.00%** bonds maturing 9/15/14, to BBB+, which disqualifies the bonds from that portfolio. Consequently, we're replacing Citigroup in the Aggressive portfolio with **Merrill Lynch 5.45%** A- rated bonds maturing 7/15/14 and yielding 6.2% to maturity.

BUSINESS DEVELOPMENT CORPORATIONS (BDCs)

Our BDCs broke even, on average, in November. Triangle Capital (TCAP) gained 5%, but Ares Capital (ARCC) lost 4%.

ENERGY: GENERAL PARTNERS

The portfolio averaged a 3% loss. Targa Resources (TRGP) gained 3%, but Crosstex Energy (XTXI) dropped 8%.

PARTNERSHIPS: ENERGY (MASTER LIMITED PARTNERSHIPS)

Our portfolio lost 3%. BreitBurn Energy (BBEP), up 5%, did the best. Exterran Partners (EXLP), down 10%, did the worst. There was no news to account for Exterran's poor showing.

BreitBurn Energy, Crestwood Midstream (CMLP), and Suburban Propane (SPH) all reported relatively strong September quarter revenue growth, but higher expenses cut cash flow growth.

All of our partnerships have now reported September quarter numbers. All recorded decent revenue growth, but Natural Resource Partners (NRP) and PAA Natural Gas Storage (PNG) were our only MLPs to record significant cash flow growth.

In other news, existing holders sold a big chunk of BreitBurn Energy units in early December, but the event didn't hurt BreitBurn's unit price much.

New Pick

We're adding natural gas pipeline operator **MarkWest Energy Partners (MWE)** to the portfolio. Analysts expect MarkWest, which is paying a 5.4% yield, to grow its distribution around 15% annually, faster than any other MLP.

Okay to Add to PAA

PAA Natural Gas Storage's September quarter report showed that business is good. We're again advising adding to positions.

INSURANCE INDUSTRY

Our insurance picks averaged a 2% return. Mercury General (MCY), up 4%, did the best. OneBeacon (OB) gained 1% and Arthur J. Gallagher (AJG) broke even.

In the news, Gallagher acquired a employee benefits manager and a small insurance broker.

LARGE BANKS

Our Large Banks dropped 5%. Bank of Nova Scotia (BNS) dropped 4% and Canadian Imperial (CM) fell 5%. The losses reflected negative market sentiment towards banks, not anything specific to our picks.

Both reported October quarter results, and both recorded good growth in earnings and deposit and loan totals, but net interest margins (profit margins) were slightly below year-ago numbers.

MANUFACTURING & SERVICES

Our portfolio returned 1%. American Software (AMSWA) and Foot Locker (FL), both up 8%, were the leaders. Computer Programs & Systems (CPSI), down 10%, and TAL International (TAL), down 4%, were the biggest losers.

American Software and Foot Locker both recorded strong October quarter growth numbers. Heinz (HNZ) reported more modest, but still decent, October quarter growth.

In early December, Verizon (VZ) acquired a major block of wireless spectrum from cable TV providers Comcast, Time Warner and Bright House Networks. The deal boosts Verizon ability to accommodate the surging numbers of smartphone and other wireless device users.

B&G Foods (BGS) completed its acquisition of Mrs. Dash and five other brands from Unilever. B&G expects the deal to add 17% to next year's revenues.

Buy SeaCube - Sell TAL International

We are replacing steel container lessor TAL International in the portfolio with **SeaCube Container Leasing (BOX)**, which, as its name implies, is in the same business. We are making the change because SeaCube has a bigger market share, in terms

of refrigerated containers, which is the fastest growing segment of the business. SeaCube is paying a 6.2% yield and we're looking for 10% annual dividend growth.

OIL INDUSTRY

Our portfolio averaged a 2% return. SeaDrill (SDRL), up 5%, did the best. Chevron (CVX), down 1%, was the laggard.

SeaDrill, our last portfolio member to report September quarter results, recorded good cash flow growth numbers, but otherwise the results were mixed.

Conoco Phillips (COP), consistent with its strategy of selling non-core assets, raised \$2 billion by selling its interests in two U.S. pipeline systems.

On the dividend front, SeaDrill increased its quarterly payout by a miserly 1%.

PARTNERSHIPS: EX-ENERGY

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

America First reported positive earnings and cash flow, but otherwise lackluster September quarter numbers.

REAL ESTATE INVESTMENT TRUSTS (REITs)

Our REIT portfolio lost 2%. American Capital Agency (AGNC), up 4%, was the leader. Hospitality Properties Trust (HPT), down 8%, was the biggest loser.

Hospitality Properties reported good September quarter revenue growth, but higher expenses pushed funds from operations (cash flow) below the year-ago number.

Two New REITs

This month we're adding two new REITs to the portfolio.

Home Properties (HME), currently paying a 4.5% yield, owns and operates multi-family residential properties, primarily in growth markets in the Northeast and Mid-Atlantic States.

Inland Real Estate (IRC), which pays monthly dividends equating to 7.7% yield, owns and operates strip shopping centers, typically anchored by a grocery or big-box store, and single-tenant retail centers, mainly in the Midwest.

We are maintaining our "do not add to positions" rating on Annaly Capital Management (NLY) for at least another month.

COMMUNITY & REGIONAL BANKS

Our small banks averaged a 5% loss. Valley National Bank (VLY) dropped 2% and New York Community Bank (NYB) fell 8%. Neither announced significant news last month.

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

RURAL TELECOMS

Our rural phone companies broke even for the month. CenturyLink (CTL) and Windstream (WIN), both up 6%, led the pack. Frontier Communications (FTR), down 9%, was the biggest loser.

Frontier, which hadn't previously offered wireless services, made a deal with AT&T to offer AT&T smart phones and access to AT&T's mobile broadband network to Frontier's customers.

Windstream completed its acquisition of a supplier of network and data center services in 86 of the top 100 U.S. metropolitan areas. Excepting acquisition costs, Windstream expects deal to add to cash flow next year.

UTILITIES

Our utilities returned 2%. Oneok (OKE), up 10%, was the star. CenterPoint Energy (CNP), down 4%, was the biggest loser.

Looking at the news, Avista's (AVA) consulting unit made a small acquisition, and Oneok sold its natural gas marketing unit, Oneok Energy Marketing. Oneok said the unit was "no longer a core business."

DIVIDEND SPECULATORS

Our Speculators averaged a 5% loss. MV Oil Trust (MVO), up 1%, was our only winner. Safe Bulkers (SB), down 8%, was our biggest loser.

New Pick

We're adding Golar LNG Limited (GLNG) to the portfolio. Until recently, natural gas could only be transported using pipelines. Now, however, it can be converted to a liquid (liquefied), then transported by ship, and converted back to gas at its destination.

Golar owns and operates a fleet of ships for transporting liquefied natural gas (LNG). Golar has also developed special purpose ships for liquefying natural gas for transportation at its departure port and other ships for converting the LNG back to gas at its destination port. LNG shipping is a fast growing industry, and Golar is the leading player. Golar is paying a 2.8% dividend yield and we expect at least 15% annual dividend growth.

Sell Safe Bulkers

The outlook for the bulk shipping industry is deteriorating. Even though Safe Bulkers' dividend is well covered, its share price will likely drop with the rest of the industry.

CANADA STOCKS: ENERGY

Our Canadian energy portfolio lost 2%, on average, in November. Crescent Point Energy (CPG.TO), up 3%, was the biggest winner. Baytex Energy (BTE.TO) and Bonterra Energy (BNE.TO) both dropped 4%, and Vermillion Energy (VET.TO) lost 1%.

All of our energy picks reported September quarter results. Baytex and Vermillion Energy did the best, reporting strong production and cash flow growth vs. year-ago. Bonterra and Crescent Point reported more modest, but still positive growth numbers.

CANADA STOCKS: EXCLUDING ENERGY

Our Canadian stock portfolio broke even. Liquor Stores (LIQ.TO) gained 5%, but Morneau Shepell (MSI.TO) lost 4%.

Both Liquor Stores and Morneau Shepell reported September quarter results and both recorded only modest revenue and cash flow growth numbers.

CANADA REAL ESTATE INVESTMENT TRUSTS

Our Canadian REIT portfolio returned 5%. Artis (AX.UN) gained 6% and Calloway (CWT.UN) returned 3%.

Looking at September quarter results, Artis recorded strong revenue and cash flow growth numbers while Calloway reported modest growth numbers.

Thanks for subscribing.

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DIVIDEND SCOREBOARD

Condensed Version: sorted by one-month returns

Sector	12-Mo % Rtrn	YTD % Rtrn	1-Mo % Rtrn
Steel	-1	-10	12
Retail	9	9	9
Media & Advertising	-1	-1	8
Canada: Healthcare	7	6	8
Banks: Regional	-6	-15	7
Business Development Corps	-4	-8	6
Tobacco	25	24	6
Aerospace	7	6	6
Canada: Energy Pipelines	31	28	5
MLP General Partners	21	23	5
China Stocks	-7	-8	5
Medical Device & Testing	-1	-2	5
Technology: IT Software & Systems	16	19	4
Energy: Exploration & Production	15	7	4
Insurance	-2	-5	4
Energy: Services	4	9	4
Canada: REITs	17	17	3
Pharmaceuticals & Biotech	17	13	3
Canada: General Business	-5	-8	3
Chemicals	-6	-10	3
Food Processing	20	17	3
Energy Partners: Misc	-5	-10	3
Business Services & Products	5	-1	2
Telecom: Major	16	8	2
Energy Partnerships: Pipelines	13	10	2
Canada Energy E&P	10	5	2
Utilities	14	13	2
Real Estate Investment Tr.: Mortgage	2	-3	1
Canada: Restaurants	8	2	1
Energy Ptnr.: Exploration & Production	20	15	1
Canada: Telecom	12	12	1
Canada: Retail	-7	-6	1
Canada: Energy Refining & Marketing	-11	-14	1
Real Estate Invest. Tr.: Lumber & Paper	9	7	1
Canada Banks	-4	-4	0
Emerging Markets Ex-China	-5	-9	0
Energy Ptnr.: Propane/Heating Oil	-9	-10	0
Technology: Semiconductors	-2	-6	0
Energy Partnerships: Coal	4	1	0
Canada: Utilities	-5	-7	0

DIVIDEND HOTSHOTS

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

		Yld.	Ann. Div.			Yld.	Ann. Div.
AHGP	Alliance Holdings GP	4.8	2.44	MAA	Mid-America Apartment	4.6	2.64
ARLP	Alliance Resource Partners	5.2	3.82	NHI	National Health Investors Inc	5.9	2.46
AEP	American Electric Power	4.8	1.88	OHI	Omega Healthcare Investors	9.1	1.60
APU	AmeriGas Partners	6.7	2.96	PBCT	People's United Financial	5.0	0.63
T	AT&T Inc.	5.9	1.72	PCG	PG&E	4.8	1.82
BWP	Boardwalk Pipeline Partners	8.0	2.11	PBI	Pitney Bowes Inc.	8.0	1.48
BPL	Buckeye Partners	6.4	4.10	PPL	PPL Corporation	4.7	1.40
CTL	CenturyLink	8.2	2.90	RAI	Reynolds American	5.4	2.24
CINF	Cincinnati Financial	5.6	1.61	SNH	Senior Housing Properties Trust	7.0	1.52
OFC	Corporate Office Properties Trust	7.9	1.65	SPH	Suburban Propane Partners	7.2	3.41
DPM	DCP Midstream Partners	5.9	2.56	SXL	Sunoco Logistics Partners	4.7	4.96
ETR	Entergy	4.8	3.32	TCLP	TC Pipelines	6.4	3.08
EPD	Enterprise Products Partners	5.3	2.45	TE	TECO Energy	4.7	0.86
GEL	Genesis Energy	6.4	1.71	TRI	Thomson Reuters	4.7	1.27
HCP	HCP, Inc.	5.1	1.92	UBA	Urstadt Biddle Properties	5.9	0.98
HEP	Holly Energy Partners	6.5	3.50	VZ	Verizon Communications	5.3	2.00
KMP	Kinder Morgan Energy Partners	5.9	4.64	WR	Westar Energy	4.7	1.28
MMP	Magellan Midstream Partners	4.9	3.20	WPZ	Williams Partners	5.0	2.99
MSB	Mesabi Trust	9.1	2.42				

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CORPORATE BONDS

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

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

KEY

Name shown in *italics>: New listing*

NR = Not Rated

A+ = recent rating upgrade

A- = recent rating downgrade

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

Rating	CUSIP	Company	Maturity Date	Recent Price	Coupon	Yield to Maturity
Conservative						
A+	06739FFZ9	Barclays Bank PLC	7/10/14	\$103.8	5.200	3.7
A+	94980VAE8	Wells Fargo Bank Natl Assn	5/16/16	\$109.1	5.750	3.5
A	53947PAB5	Lloyds TSB Bank PLC	1/13/20	\$95.9	5.800	6.5
Aggressive						
A	40429XUA2	HSBC Fin. Corp	2/15/13	\$102.0	5.000	3.3
A-	59018YTZA	Merrill Lynch Co.	7/15/14	\$98.3	5.450	6.2
A-	61746BDB9	Morgan Stanley	10/18/16	\$100.9	5.750	5.5
Speculative						
BBB	093662AD6	Block Financial Corp.	1/15/13	\$103.6	7.875	4.5
BBB+	29274FAB0	Energis S.A.	12/1/16	\$119.1	7.400	3.2
BBB-	574599AR7	Masco Corp.	4/15/18	\$101.0	6.625	6.4
Walk on the Wild Side						
B	8124JFAU0	Sears Roebuck Accept. Inter Note	1/15/13	\$102.0	7.450	5.6
BB	780153AR3	Royal Caribbean Cruises	6/15/16	\$108.8	7.250	5.1
B-	880394AD3	Tenneco Packaging (Pactiv)	6/15/17	\$80.6	8.125	13.2

DIVIDEND DETECTIVE SAMPLE PORTFOLIOS

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

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

How to Use these Portfolios

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

Key

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

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

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

Sells **look like this SELL**

Conservative

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

<u>Ticker</u>	<u>Name</u>	<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Forecast Div. Yield</u>
ACG	AllianceBernstein Income	Closed-End Fund (Government Debt)	8.1	5.9%
MO	Altria Group	Mfg/Services (Tobacco Products)	28.7	5.7%
D	Dominion Resources	Utility	51.6	3.8%
PDT	John Hancock Premium Dividend	Closed-End Fund (Utilities/Preferreds)	12.8	7.1%
JPM-C	JPMorgan Chase Capital	Preferred (Financial Services)	25.5	6.6%
SO	Southern Company	Utility	43.9	4.3%
VZ	Verizon Communications	Mfg/Services (Communication Svcs.)	37.7	5.3%

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>
OKE	Oneok	Utility (Utility & Pipelines)	83.2	2.7%
CPHI	Computer Prog. & Sys Delete (Sample Port Only)	Mfg/Services (Hospital Systems)	45.4	3.2%
DD	E.I. DuPont de Nemours	Mfg/Services (Chemicals)	47.7	3.4%
GPC	Genuine Parts	Mfg/Services (Parts Distributor)	58.5	3.1%
GLNG	Golar LNG New	Div. Speculators (Liq. Nat Gas Transport)	43.6	2.8%
LEG	Leggett & Platt	Mfg/Services (Furniture Parts)	22.4	5.0%
MCD	McDonald's	Mfg/Services (Restaurants)	95.5	2.9%
OB	OneBeacon Insurance	Insurance (Niche Products)	15.3	5.5%

High Yield/Speculative

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

<u>Ticker</u>	<u>Name</u>	<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Forecast Div. Yield</u>
AAWF	AB Global High Income	Closed-End Fund (Emerging Gov. Debt)	14.5	8.3%
AGNC	American Capital Agency	REITs (Gov. Insured Mortgages)	28.7	19.5%
AHT-D	Ashford Hospitality Series D	Preferred (Hotel Properties)	22.8	9.3%
FTR	Frontier Comm. Delete (Sample Port Only)	Rural Telephone Co.	5.7	13.1%
GOF	Guggenheim Strategic	Closed-End Fund (Corp. & Gov. Debt)	20.2	9.1%
IRC	Inland Real Estate New	REITs (Shopping Centers)	7.4	7.7%
SLM-A	Sallie Mae Series A	Preferred (Student Loan Mgr)	40.0	8.7%
TCAP	Triangle Capital Resources	Business Development Corp.	17.5	10.0%

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

DIVIDEND DETECTIVE *TOP 50*

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

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

Ticker		Estimated Annual Dividend \$	Estimated Annual Yield %	Freq.
IVR	Invesco Mortgage Capital	3.200	20.3	Q
CPY	CPI Corp	1.000	20.1	Q
AGNC	American Capital Agency	5.600	19.7	Q
ARR	ARMOUR Residential REIT	1.320	18.6	M
RSO	Resource Capital	1.000	18.4	Q
AI	Arlington Asset Investment	3.500	17.6	Q
TWO	Two Harbors Investment	1.600	17.2	Q
GLBS	Globus Maritime	0.640	17.1	Q
WHX	Whiting USA Trust I	2.920	16.9	Q
CYS	CYS Investments	2.200	16.7	Q
ALSK	Alaska Communications Systems Group	0.860	16.1	Q
TNK	Teekay Tankers	0.600	15.8	Q
CPLP	Capital Product Partners	0.930	15.8	Q
AINV	Apollo Investment	1.120	15.6	Q
MCGC	MCG Capital	0.680	15.0	Q
HTS	Hatteras Financial	4.000	15.0	Q
SFL	Ship Finance International	1.560	15.0	Q
NLY	Annaly Capital Management	2.400	14.8	Q
MFA	MFA Financial	1.000	14.7	Q
ANH	Anworth Mortgage Asset	0.920	14.6	Q
NYMT	New York Mortgage Trust	1.000	14.5	Q
NKA	Niska Gas Storage Partners	1.400	14.3	Q
CMO	Capstead Mortgage	1.760	14.1	Q
FTR	Frontier Communications	0.750	13.5	Q
OZM	Och-Ziff Capital Management Group	1.070	13.4	Q
NCT	Newcastle Investment	0.600	13.3	Q
PSEC	Prospect Capital	1.217	13.2	M
FSC	Fifth Street Finance	1.279	13.1	M
VLCCF	Knightsbridge Tankers	2.000	12.8	Q
DCIX	Diana Containerships	0.600	12.5	Q
FUN	Cedar Fair	2.800	12.5	Q
SBRA	Sabra Health Care REIT	1.280	12.4	Q
CXS	CreXus Investment	1.200	12.1	Q
BKCC	BlackRock Kelso Capital	1.040	12.1	Q
CWH	CommonWealth REIT	2.000	12.1	Q
PMT	PennyMac Mortgage Investment Trust	2.000	12.1	Q
DX	Dynex Capital	1.080	12.0	Q
SDT	Sandridge Mississippian Trust I	3.266	12.0	Q
TEU	Box Ships	1.200	11.9	Q
ARI	Apollo Commercial Real Estate Finance	1.600	11.9	Q
LPHI	Life Partners Holdings	0.800	11.7	Q
TNP	Tsakos Energy Navigation	0.600	11.7	Q
NRGY	Inergy, L.P.	2.820	11.7	Q
CODI	Compass Diversified Holdings	1.440	11.5	Q
NMM	Navios Maritime Partners	1.760	11.4	Q
KCAP	Kohlberg Capital	0.720	11.4	Q
TICC	TICC Capital	1.000	11.2	Q
AB	AllianceBernstein Holding	1.440	10.9	Q
GLAD	Gladstone Capital	0.840	10.9	M
BGCP	BGC Partners	0.680	10.9	Q
PNNT	PennantPark Investment	1.120	10.5	Q

DIVIDEND DETECTIVE AT A GLANCE

See the portfolio write-ups on the Premium Members site for background on our buy/sell ratings.

Name	Ticker	Yld.	Rec.	Name	Ticker	Yld.	Rec.
PREFERRED STOCKS				MANUFACTURING & SERVICES			
Ally Financial 8.5% Series A	ALLY-B	12.2%	DNA	Altria Group	MO	5.7%	BUY
Ashford Hospitality Trust 8.45% D	AHT-D	9.3%	BUY	American Software	AMSWA	4.3%	BUY
Ashford Hospitality Trust 9.00% E	AHT-E	9.3%	BUY	B&G Foods	BGS	4.1%	BUY
Citigroup <i>Capital XVII</i> 6.35%	C-E	7.1%	BUY	Computer Programs & Systems	CPSI	3.2%	BUY
CommonWealth REIT 6.50% D	CWH-D	8.0%	BUY	E.I. du Pont Nemours	DD	3.4%	BUY
Entergy Arkansas 5.75% First. Mort.	EAA	5.4%	BUY	Foot Locker	FL	2.8%	BUY
Goldman Sachs 6.125% Notes	GSF	6.2%	BUY	Genuine Parts	GPC	3.1%	BUY
Hersha Hospitality Trust 8.00% B	HT-B	8.8%	BUY	H.J. Heinz	HNZ	3.6%	BUY
JP Morgan Chase <i>Capital XXIX</i> 6.70%	JPM-C	6.6%	BUY	Leggett & Platt	LEG	5.0%	BUY
Kimco Realty 6.90%	KIM-H	6.4%	BUY	McDonald's	MCD	2.9%	BUY
KKR Financial 8.375%	KFH	8.3%	BUY	Microchip Technology	MCHP	4.0%	BUY
Lexington Realty Trust 6.50% Series C	LXP-C	7.7%	BUY	SeaCube	BOX	6.2%	BUY
Magnum Hunter 8.0% Series D	MHR-D	9.0%	BUY	TAL International	TAL	7.9%	SELL
Merrill Lynch <i>Cap Trust II</i> 6.45%	MER-M	8.2%	BUY	Verizon Communications	VZ	5.3%	BUY
Montpelier Re Holdings 8.875% A	MRH-A	8.4%	BUY	REGIONAL BANKS			
PartnerRe Series D 6.50%	PRE-D	6.5%	BUY	New York Community Bank	NYB	8.3%	DNA
Public Storage Series P 6.50%	PSA-P	6.1%	DNA	Valley National Bancorp	VLY	5.9%	DNA
Qwest Corp. 7.50%	CTW	7.3%	BUY	LARGE BANKS			
SLM (Sallie Mae) Series A 6.97%	SLM-A	8.7%	BUY	Bank of Nova Scotia	BNS	4.2%	BUY
Weingarten Realty Inv. Series F 6.50%	WRI-F	6.8%	BUY	Canadian Imperial Bank of Commerce	CM	5.2%	BUY
CLOSED-END FUNDS				REAL ESTATE INVESTMENT TRUSTS			
Aberdeen Chile	CH	13.6%	BUY	American Capital Agency	AGNC	19.5%	BUY
AllianceBernstein Glb. High Income	AWF	8.3%	BUY	Annaly Capital Management	NLY	14.9%	DNA
Alliance Bernstein Income Fund	ACG	5.9%	BUY	Digital Realty Trust	DLR	4.3%	BUY
BlackRock Energy and Resource	BGR	6.2%	BUY	Home Properties	HME	4.5%	BUY
Delaware Enhanced Global	DEX	11.3%	BUY	Hospitality Properties Trust	HPT	8.2%	BUY
Dreyfus High Yield Strategies	DHF	11.6%	DNA	Inland Real Estate	IRC	7.7%	BUY
First Trust/Aberdeen Emerging Opp	FEO	7.6%	BUY	LTC Properties	LTC	5.8%	BUY
Guggenheim Strategic Opp	GOF	9.1%	BUY	Medical Properties Trust	MPW	8.4%	BUY
J.H. Patriot Premium Dividend	PDT	7.1%	BUY	ENERGY: GENERAL PARTNERS			
Kayne Anderson Energy	KYE	8.1%	BUY	Crosstex Energy Inc.	XTXI	3.3%	BUY
CANADA STOCKS: ENERGY				Targa Resources Corp.	TRGP	3.6%	BUY
Baytex Energy Trust	BTE.TO	5.2%	BUY	ENERGY PARTNERSHIPS			
Bonterra Energy	BNE.TO	6.4%	BUY	BreitBurn Energy Partners	BBEP	9.4%	BUY
Crescent Point Energy	CPG.TO	7.3%	BUY	Crestwood Midstream (Quicksilver)	CMLP	6.4%	BUY
Vermilion Energy	VET.TO	5.4%	BUY	Exterran Partners	EXLP	9.0%	BUY
CANADA STOCKS: EXCLUDING ENERGY				MarkWest Energy Partners	MWE	5.4%	BUY
Liquor Stores	LIQ.TO	7.2%	BUY	NAA Natural Resource Partners	NRP	8.0%	BUY
Morneau Shepell	MSI.TO	8.2%	BUY	PAA Natural Gas Storage	PNG	8.2%	BUY
CANADA REAL ESTATE INVESTMENT TRUSTS				Suburban Propane Partners	SPH	7.3%	BUY
Artis REIT	AX.UN	7.8%	BUY	Vanguard Natural Resources	VNR	8.7%	BUY
Calloway REIT	CWT.UN	5.7%	BUY	PARTNERSHIPS EX-ENERGY			
DIVIDEND SPECULATORS				America First Tax Exempt	ATAX	9.7%	BUY
Collectors Universe	CLCT	9.3%	BUY	UTILITIES			
Golar LNG Limited	GLNG	2.8%	BUY	AGL Resources	AGL	4.4%	BUY
MV Oil Trust	MVO	11.1%	BUY	Avista	AVA	4.4%	BUY
Safe Bulkers	SB	9.7%	SELL	CenterPoint Energy	CNP	4.0%	BUY
Sun Communities	SUI	7.1%	BUY	Dominion Resources	D	3.8%	BUY
ETF MONTHLY INCOME				Oneok	OKE	2.7%	BUY
iShares High Yield Corporate	HYG	7.8%	BUY	Pepco Holdings	POM	5.5%	BUY
iShares Invest. Grade Corporate	LQD	4.6%	BUY	Southern Company	SO	4.3%	BUY
iShares JPM Emerging Mkts.	EMB	4.9%	BUY	Unitil	UTL	5.0%	BUY
iShares S&P U.S. Preferred	PFF	7.2%	BUY	Westar Energy	WR	4.6%	BUY
Vanguard Total Bond Index	BND	3.2%	BUY	INSURANCE			
RURAL TELECOMS				Arthur J. Gallagher	AJG	4.3%	BUY
CenturyLink	CTL	7.7%	BUY	Mercury General	MCY	5.4%	BUY
Consolidated Communications	CNSL	8.4%	BUY	OneBeacon Insurance Group	OB	5.5%	BUY
Frontier Communications	FTR	13.1%	BUY	OIL			
Hickory Tech	HTCO	5.2%	BUY	Chevron	CVX	3.2%	BUY
Windstream	WIN	7.8%	BUY	Conoco Phillips	COP	3.7%	BUY
BUSINESS DEVELOPMENT CORPS				Royal Dutch Shell	RDS.B	4.8%	BUY
Ares Capital	ARCC	9.4%	BUY	SeaDrill	SDRL	8.6%	BUY
Triangle Capital Resources	TCAP	10.0%	BUY				

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